

RESOLUTION NO. OB 15-19

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE FORMER COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF LA PUENTE APPROVING AN ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2015-2016

WHEREAS, pursuant to Health and Safety Code Section 34177(j), the City of La Puente serves as the successor agency to the dissolved La Puente Community Development Commission (“Successor Agency”); and

WHEREAS, Health and Safety Code Section 34177(j), requires that the Successor Agency submit to the Oversight Board for its approval, the Administrative Budget for the period July 1, 2015 to December 31, 2015 and January 1, 2016 through June 30, 2016.

WHEREAS, the Successor Agency has prepared an Administrative Budget for the periods July 1, 2015 to December 31, 2015 and January 1, 2016 through June 30, 2016. A copy of the Administrative Budget is attached hereto and incorporated herein as Exhibit “A.”

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE FORMER COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF LA PUENTE DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. Approval of the Administrative Budget. The Oversight Board hereby approves and adopts the Administrative Budget, as set forth in the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177(j).

SECTION 3. Implementation. The Oversight Board hereby directs staff to submit copies of the Administrative Budget to the County of Los Angeles Administrative Officer, the County of Los Angeles Auditor-Controller and the State of California Department of Finance, and to post the Administrative Budget on the Successor Agency’s website.

SECTION 4. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 5. Certification. The Oversight Board Secretary shall certify to the passage and adoption of this resolution and enter it into the book of original resolutions.

SECTION 6. Effective Date. This resolution shall take effect immediately upon adoption.

PASSED, APPROVED AND ADOPTED at a meeting of the Oversight Board to the Successor Agency of the Former Community Development Commission of the City of La Puente this 26th day of February, 2015.

AYES: BOARD MEMBERS: Klinakis, Matsumoto, Baca, Cabral
NOES: BOARD MEMBERS:
ABSENT: BOARD MEMBERS: Scroggins, Seder, Torres
ABSTAIN: BOARD MEMBERS:



Charlie Klinakis, Chairman

ATTEST:



Sheryl Garcia, Board Secretary

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF LA PUENTE

ADMINISTRATIVE BUDGET
Fiscal Year 2015-16 (July 1, 2015 to June 30, 2016)

Expenditure Category	Administrative Costs	Funding Source	Amount
Salary & Benefits	Administration	RPTTF	\$ 160,000
Legal Counsel	Legal Services	RPTTF	45,000
Consultant	Consultant Services/Property Tax Analysis	RPTTF	8,000
Consultant	Consultant Services/Lobbying Services	RPTTF	30,000
Auditor	Financial Services/Auditing Fees	RPTTF	4,000
Banking	Financial Services/Administration Fees	RPTTF	3,000
		TOTAL	\$ 250,000

Funding Source: RPTTF: Redevelopment Property Tax Trust Fund