

RESOLUTION NO. 14-15

RESOLUTION OF THE LA PUENTE OVERSIGHT BOARD TO  
THE DISSOLVED LA PUENTE COMMUNITY  
DEVELOPMENT COMMISSION APPROVING AN  
ADMINISTRATIVE BUDGET FOR FY 2014-2015

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, 2014 to December 31, 2014 and January 1, 2015 through June 30, 2015.

WHEREAS, the Successor Agency has prepared an Administrative Budget for the periods July 1, 2014 to December 31, 2014 and January 1, 2015 through June 30, 2015. A copy of the Administrative Budget is attached hereto and incorporated herein as Exhibit “A.”

NOW, THEREFORE, THE LA PUENTE OVERSIGHT BOARD 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.

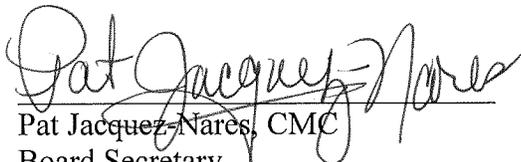
SECTION 6. Effective Date. This resolution shall take effect immediately upon adoption.

PASSED, APPROVED AND ADOPTED at a meeting of the La Puente Oversight Board on the 27th day of February, 2014.

AYES: BOARD MEMBERS: Klinakis, Matsumoto, Baca, Purificacion, Seder, Torres  
NOES: BOARD MEMBERS: None.  
ABSENT: BOARD MEMBERS: Scroggins  
ABSTAIN: BOARD MEMBERS: None

  
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Charlie Klinakis  
Chairperson

ATTEST:

  
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Pat Jacquez-Nares, CMC  
Board Secretary

# EXHIBIT A

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

### ADMINISTRATIVE BUDGET FISCAL YEAR 2014-15 (JULY 1, 2014 TO JUNE 30, 2015)

<b>Expenditure Category</b>	<b>Administrative Costs</b>	<b>Funding Source</b>	<b>Amount</b>
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
		<b>TOTAL</b>	<b>\$ 250,000</b>

Funding Source RPTTF: Redevelopment Property Tax Trust Fund