ATTACHMENT 2

Successor Agency Resolution No. 14-__

(attached)

SUCCESSOR AGENCY RESOLUTION NO. 14-__

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR THE 14-15B SIX-MONTH FISCAL PERIOD OF JANUARY 1, 2015 TO JUNE 30, 2015 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j)

WHEREAS, the former Costa Mesa Redevelopment Agency ("former Agency") was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Costa Mesa ("City"); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and other subsequent legislation (together, the "Dissolution Law"); and

WHEREAS, as of February 1, 2012 the former Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and politic the Successor Agency to the Costa Mesa Redevelopment Agency ("Successor Agency") administers the enforceable obligations of the former Agency and otherwise unwinds the former Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, pursuant to Section 34179 the Successor Agency's Oversight Board has been formed and its initial meeting occurred on April 19, 2012; and

WHEREAS, Section 34179 provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Law; and

WHEREAS, Section 34177(j) requires the Successor Agency to prepare a proposed administrative budget covering the 14-15B fiscal period from January 1, 2015 to June 30, 2015 and submit it to the Oversight Board for approval; and

WHEREAS, pursuant to Section 34177(j), the Successor Agency's "Administrative Budget" is to include all of the following: (a) estimated amounts of the Successor Agency's administrative costs for the up-coming six-month fiscal period; (b) the proposed sources of payment for the costs identified in (a); and (c) proposals for arrangements for administrative and operations services provided by the city serving as Successor Agency; and

WHEREAS, the Successor Agency's proposed Administrative Budget for the 14-15B six-month fiscal period of January 1, 2015 to June 30, 2015 has been reviewed and by this Resolution the Successor Agency desires to approve such Administrative Budget and authorize submittal thereof to the Oversight Board for its review and approval; and

WHEREAS, the Administrative Budget, when and as approved by the Oversight Board, will be provided to the County of Orange Auditor-Controller pursuant to Section 34177(k) so that the Successor Agency's estimated administrative costs in the approved Administrative Budget will be paid from property tax revenues deposited into the Redevelopment Property Tax Trust Fund for the applicable six-month fiscal period; and

WHEREAS, once the Oversight Board has reviewed and approved the Successor Agency's Administrative Budget for the 14-15B six-month fiscal period of January 1, 2015 to June 30, 2015, then the Successor Agency staff will cause to be posted this Resolution, including the Administrative Budget, on the Successor Agency website, and will transmit such to the County Auditor-Controller, the State Controller's Office and Department of Finance ("DOF").

NOW, THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY:

Section 1. The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

Section 2. Pursuant to the Dissolution Law, the Successor Agency approves the Administrative Budget for the 14-15B six-month fiscal period of January 1, 2015 to June 30, 2015 submitted herewith as Attachment 1 and incorporated by this reference.

Section 3. The Successor Agency authorizes transmittal of the Administrative Budget for the 14-15B six-month fiscal period of January 1, 2015 to June 30, 2015 to the Oversight Board for its review and approval and also directs staff to send the Administrative Budget to the County Auditor-Controller and DOF once reviewed and approved by the Oversight Board.

Section 4. The Assistant Finance Director of the Successor Agency or her authorized designee is directed to post this Resolution on the Successor Agency website pursuant to the Dissolution Law.

Section 5. The Secretary shall certify to the adoption of this Resolution.

APPROVED AND ADOPTED this ___ day of _____ 2014.

_____
James M. Righeimer, Chair
Successor Agency to the Costa Mesa
Redevelopment Agency

(SEAL)

ATTEST:

_____
Brenda Green, Secretary
Successor Agency to the Costa Mesa Redevelopment Agency

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss.
CITY OF COSTA MESA)

I, Brenda Green, Secretary of the Successor Agency to the Costa Mesa Redevelopment Agency, hereby certify that the foregoing resolution was duly adopted by the Successor Agency at a regular meeting held on the ___ day of _____ 2014, and that it was so adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

_____
Brenda Green, Secretary
Successor Agency to the Costa Mesa
Redevelopment Agency

(SEAL)

ATTACHMENT 1
to Successor Agency Resolution No. 14-___

Successor Agency Administrative Budget
for the 14-15B Six-Month Fiscal Period of January 1, 2015 to June 30, 2015

(attached)

SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
01/01/2015- 06/30/2015

Personnel Expenditures

Department	Position	Annual Wages, Benefits, etc.	Percent to S.A. Admin	Annual S.A. Admin Costs	Current Costs 01/01/15 - 06/30/2015
Development Services	Management Analyst (JR)	$ 124,581.00	25%	$ 31,145.25	$ 15,572.63
CEO	City Clerk (BG)	$ 186,832.00	25%	$ 46,708.00	$ 23,354.00
Finance	Budget Analyst (AP)	$ 142,980.00	13%	$ 18,587.40	$ 9,293.70
Finance	Accounting Supervisor (CT)	$ 148,585.00	20%	$ 29,717.00	$ 14,858.50
Finance	Asst Fin Director (CO)	$ 206,598.00	25%	$ 51,649.50	$ 25,824.75
			Total Personnel Expenditures	**$ 177,807.15**	**$ 88,903.58**

Other Administrative Expenditures for period 01/01/15-06/30/2015

Department	Activity	Annual S.A. Admin Costs	Percent to S.A. Admin	6 Month Costs 01/01/15 - 06/30/2015
Finance	Accounting/Audit Services	$ 12,000.00	100%	$ 6,000.00
Development Services	Legal	$ 50,000.00	100%	$ 25,000.00
Development Services	Consulting	$ 10,000.00	100%	$ 5,000.00
Admin Services	Central Services	$ 100.00	100%	$ 50.00
Admin Services	Postage	$ 92.85	100%	$ 46.43
	Total Other Expenditures	**$ 72,192.85**		**$ 36,096.43**

Total Admin Budget **$ 125,000.00**