

AGENDA REPORT

Oversight Board of the Successor Agency to the Costa Mesa Redevelopment Agency

MEETING DATE: September 17, 2015

SUBJECT/ACTION: OVERSIGHT BOARD REVIEW AND APPROVAL OF SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR THE 15-16B SIX-MONTH FISCAL PERIOD OF JANUARY 1, 2016 TO JUNE 30, 2016

RECOMMENDED ACTION

Adopt Oversight Board Resolution No. 15-__ Approving the Successor Agency's Administrative Budget for the 15-16B Six-Month Fiscal Period of January 1, 2016 to June 30, 2016 Pursuant to Health and Safety Code Section 34177(j) of the Dissolution Law.

(Note: Pursuant to Section 34179(h) written notice and information about all actions taken by the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing. An Oversight Board's action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review; subject to and pursuant to Section 34177(m) as to each ROPS submitted to the DOF of which an administrative budget is a part, the DOF shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations on each ROPS submitted no later than 45 days after submittal.)

BACKGROUND AND DISCUSSION

Parts 1.8 and 1.85 of the California Health and Safety Code, as modified by the Supreme Court's opinion in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, Case No. S194861 and as amended by Assembly Bill 1484 and other subsequent legislation (together, the "Dissolution Law"), in particular Section 34177(j), requires the Successor Agency to the Costa Mesa Redevelopment Agency ("Successor Agency") to prepare, and the Oversight Board to approve, the "Administrative Budget" for the period concurrent with the six-month fiscal period of each Recognized Obligation Payment Schedule ("ROPS"). To date the Successor Agency previously prepared and approved and the Oversight Board reviewed and approved Administrative Budgets through December 31, 2015.

Pursuant to the Dissolution Law, each ROPS includes a line item for the Successor Agency's Administrative Budget for the applicable period and requires, which for the 15-16B six-month fiscal period of January 1, 2016 to June 30, 2016 ("ROPS 15-16B"), shall be approved by the Successor Agency and Oversight Board and submitted to the State Department of Finance ("DOF") by October 1, 2015.

The Successor Agency has approved and now submits to the Oversight Board its Administrative Budget for the 15-16B six-month fiscal period of January 1, 2016 to June 30, 2016. Pursuant to Section 34177(j), an Administrative Budget is to include all of the following: (a) estimated amounts of the Successor Agency's administrative costs for the upcoming six-month fiscal period (here, January 1, 2016 to June 30, 2016); (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 to the Successor Agency.

Attached is the Successor Agency Administrative Budget submitted to the Oversight Board for approval. Under Section 34177(k), the Successor Agency would then provide to the County of Orange Auditor-Controller ("CAC") the administrative cost estimates from the approved Administrative Budget that are to be paid from property tax revenues deposited into the Redevelopment Property Tax Trust Fund for such period.

Pursuant to Section 34179(h) written notice and information about all actions taken by the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing. An Oversight Board's action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review; provided however, pursuant to Section 34177(m) as to each ROPS submitted to the DOF of which an Administrative Budget is a part, the DOF shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations on each ROPS submitted no later than 45 days after submittal.

Respectfully submitted,

Successor Agency to the
Costa Mesa Redevelopment Agency

Attachments:

1. [Administrative Budget for the 15-16B six-month fiscal period of January 1, 2016 to June 30, 2016](#)
2. [Oversight Board Resolution No. 15-](#)