

RESOLUTION NO. 044

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING AN ADMINISTRATIVE EXPENSE BUDGET FOR THE PERIOD OF JULY 1, 2017 THROUGH JUNE 30, 2018, PURSUANT TO THE CALIFORNIA HEALTH AND SAFETY CODE.

WHEREAS, the Community Redevelopment Agency of the City of Palm Springs ("Redevelopment Agency") was a redevelopment agency in the City of Palm Springs ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

WHEREAS, AB X1 26 was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law, including adding Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) to Division 24 of the California Health and Safety Code ("Health and Safety Code"); and

WHEREAS, Health & Safety Code Section 34177(l) requires the Successor Agency to prepare a Recognized Obligation Payment Schedule (ROPS) listing the enforceable obligations of the former Redevelopment Agency, including administrative expenses; and

WHEREAS, Health & Safety Code Section 34171(b)(3) states that the administrative cost allowance shall be up to 3 percent of the actual property tax distributed to the successor agency by the county auditor-controller in the preceding fiscal year for payment of approved enforceable obligations, reduced by the successor agency's administrative cost allowance and loan repayments made to the city pursuant to Section 34191.4(b) during the preceding fiscal year, subject to a minimum of \$250,000, unless such amount is reduced by the Oversight Board or by agreement between the successor agency and the State Department of Finance ("Department of Finance"); and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, BE IT RESOLVED THAT THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY DOES RESOLVE AS FOLLOWS:

SECTION 1. The Recitals set forth above are true and correct and incorporated herein by reference.

SECTION 2. The Administrative Budget of \$250,000 for the Successor Agency for the period of July 1, 2017 through June 30, 2018, attached to this Resolution as Exhibit A, is hereby approved.

SECTION 3. The Clerk/Secretary or designee is authorized to take all actions necessary to implement this Resolution, including without limitation, providing notice of adoption of this Resolution to the Department of Finance.

SECTION 4. This Resolution shall take effect three (3) business days from adoption.

PASSED, APPROVED AND ADOPTED BY THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PALM SPRINGS THIS 26th DAY OF JANUARY, 2017.



Handwritten signature of Heidi Farley in black ink, positioned above a horizontal line.

ATTEST:



Handwritten signature of Kathleen D. Hart in blue ink, positioned above a horizontal line.

KATHLEEN D. HART, MMC  
INTERIM CLERK/SECRETARY

CERTIFICATION

STATE OF CALIFORNIA    )  
COUNTY OF RIVERSIDE   ) ss.  
CITY OF PALM SPRINGS   )

I, KATHLEEN D. HART, Interim Clerk/Secretary of the Oversight Board for the  
Successor Agency of the Palm Springs Community Redevelopment Agency hereby certify  
that Resolution No. 044 was adopted by the Oversight Board at a Special Meeting held on  
the 26<sup>th</sup> day of January, 2017, by the following vote:

AYES:            Board Member Arthur, Foat, Marshall, and Ready  
NOES:            None  
ABSENT:         Vice Chair Van Horn, and Chair Howell  
ABSTAIN:        None

  
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KATHLEEN D. HART, MMC  
INTERIM CLERK/SECRETARY

EXHIBIT A

ADMINISTRATIVE BUDGET

40000 Salaries	\$175,896
41450 Telecommunication	258
41600 PERS Contribution	47,418
41700 Medicare Tax	2,551
41900 Fringe Benefits	23,619
41930 RHS Health Benefit	<u>258</u>
Total	\$250,000

To the extent that funds remain after payment of salaries and benefits, any remaining funds will be applied to legal costs incurred by the Successor Agency, or costs to prepare the ROPS or audit of the Successor Agency's financial statements.