

RESOLUTION NO. 048

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING AN ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2018 THROUGH JUNE 30, 2019, PURSUANT TO THE CALIFORNIA HEALTH AND SAFETY CODE.

WHEREAS, the Successor Agency to the Palm Springs Community Redevelopment Agency ("Successor Agency") is the successor to the Community Redevelopment Agency of the City of Palm Springs ("Redevelopment Agency"), a redevelopment agency in the City of Palm Springs, 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, the "Dissolution Act," comprised of Assembly Bill "ABX1 26" (Chapter 5, Statutes of 2011) and "ABX1 27" (Chapter 6, Statutes of 2011), and subsequent legislation including Assembly Bill "AB 1484" (Chapter 26, Statutes of 2012) and Senate Bill "SB 107" (Chapter 325, Statutes of 2015), made 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 ("H&SC"); and

WHEREAS, pursuant to Health and Safety Code Section 34179(a), the Oversight Board for the Successor Agency to the Palm Springs Community Redevelopment Agency is the Successor Agency's oversight board ("Oversight Board"); and

WHEREAS, pursuant to Health and Safety Code Section 34179(e), all actions taken by the Oversight Board shall be adopted by resolution; 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 California Department of Finance ("Department of Finance"); and

WHEREAS, pursuant to H&SC Section 34177(k), upon approval of an administrative budget by the Oversight Board, the Successor Agency is required to provide administrative cost estimates, from the approved administrative budgets, that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund,

to the County of Riverside Auditor-Controller for each fiscal period covered by the administrative budget in question; and

WHEREAS, on January 24, 2018, the Successor Agency Board reviewed the administrative budgets attached hereto as Exhibit A, as provided in Successor Agency Resolution No. 048, dated January 24, 2018; and

WHEREAS, in accordance with H&SC Section 34179(h)(1)(B), the Oversight Board is authorized to review and approve the Successor Agency's Administrative Budgets without submission to the Department of Finance for review and approval; 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. Approval of Administrative Budget. The proposed administrative budget of two hundred fifty thousand dollars (\$250,000.00) for the Successor Agency for the period of July 1, 2018 through June 30, 2019 ("Administrative Budget"), attached to and incorporated by reference in this Resolution as Exhibit A, is hereby approved as required by Health and Safety Code Section 34177.

SECTION 3. Transmittal of Approved Administrative Budget. The City Manager, acting on behalf of the Successor Agency, is hereby authorized and directed by the Oversight Board to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the approved Administrative Budget, and the provision of administrative cost estimates from the Administrative Budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the County of Riverside Auditor-Controller.

SECTION 5. 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 6. Certification, Effectuation. The Oversight Board Secretary or her designee, acting on behalf of the Oversight Board, shall certify to the adoption of this Resolution. The Successor Agency's designee(s) is/are hereby authorized and directed to take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution on behalf of the Oversight Board, such actions to include but not be limited to posting, distributing, and as necessary, further amendment of the approved Administrative Budget, as may be required by law.

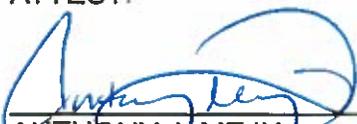
SECTION 7. No Department Review, Effective Immediately. Pursuant to California Health and Safety Code Section 34179(h)(1)(B), the Department of Finance generally reviews Oversight Board actions, but has exempted approval of an Administrative Budget from such review; therefore, this Resolution shall be effective immediately after its adoption and certification.

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 29th DAY OF JANUARY, 2018.



CATHY VAN HORN
OVERSIGHT BOARD CHAIRPERSON

ATTEST:



ANTHONY J. MEJIA
CITY CLERK/SECRETARY

CERTIFICATION

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

I, ANTHONY MEJIA, City Clerk/Secretary of the Oversight Board for the Successor Agency of the Palm Springs Community Redevelopment Agency hereby certify that Resolution No. 048 was adopted by the Oversight Board at a Special Meeting held on the 29th day of January, 2018, by the following vote:

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



ANTHONY J. MEJIA
CITY 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.