

RESOLUTION 2019/25

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD APPROVING THE ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2019-20 FOR THE CITY OF PLEASANT HILL REDEVELOPMENT SUCCESSOR AGENCY

WHEREAS, the Contra Costa County Consolidated Oversight Board ("Oversight Board") has been established to direct the Successor Agency to the Pleasant Hill Redevelopment Agency ("Successor Agency") to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the Dissolution Act (enacted by Assembly Bills 26, 471 and 1484 and Senate Bill 107, as codified in the California Health and Safety Code); and

WHEREAS, Section 34179 of the Dissolution Act 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 Act; and

WHEREAS, Section 34177(j) of the Dissolution Act requires the Successor Agency to prepare a proposed administrative budget 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 Fiscal Year 2019-20 Administrative Budget for the period July 1, 2019 to December 31, 2019 and for the period January 1, 2020 to June 30, 2020 has been reviewed and by this Resolution the Oversight Board desires to approve such Administrative Budget; and

WHEREAS, the Administrative Budget, when and as approved by the Oversight Board, will be provided to the County of Fresno 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 each applicable six-month period.

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby resolve as follows:

1. The Recitals set forth above are true and correct and incorporated herein by reference; and
2. The County Oversight Board hereby approves the Fiscal Year 2019-20 Administrative Budget for the period July 1, 2019 to December 31, 2019 and for the period January 1, 2020 to June 30, 2020 submitted herewith as Exhibit A, which is incorporated herein by this reference.
3. Successor Agency staff is hereby authorized to send the Administrative Budget to the Fresno County Auditor-Controller and post it on the Successor Agency's website.
4. The County Oversight Board Secretary shall certify to the adoption of this Resolution.

PASSED AND ADOPTED this 28th of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

Oversight Board Secretary

Attachments

Pleasant Hill ROPS & Admin Budget Staff Report
