

OVERSIGHT BOARD RESOLUTION NUMBER OB-2017-3

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE CITY OF SAN DIEGO REDEVELOPMENT SUCCESSOR AGENCY APPROVING THE ADMINISTRATIVE BUDGET OF THE SUCCESSOR AGENCY FOR JULY 1, 2017, THROUGH JUNE 30, 2018, CORRESPONDING TO ROPS 17-18.

WHEREAS, the former Redevelopment Agency of the City of San Diego (Former RDA) administered the implementation of various redevelopment projects, programs, and activities within designated redevelopment project areas throughout the City of San Diego (City); and

WHEREAS, in accordance with Assembly Bill x1 26 (AB 26), the Former RDA dissolved as of February 1, 2012, at which time the City, solely in its capacity as the designated successor agency to the Former RDA (Successor Agency), assumed the Former RDA's assets and obligations; and

WHEREAS, the Successor Agency is winding down the Former RDA's operations in accordance with AB 26, enacted on June 28, 2011, Assembly Bill 1484 (AB 1484), enacted on June 27, 2012, and subsequent related legislation (collectively, the Dissolution Laws); and

WHEREAS, the Oversight Board was formed pursuant to California Health and Safety Code (HSC) section 34179 to oversee certain actions and decisions of the Successor Agency under the Dissolution Laws; and

WHEREAS, HSC section 34177(j) requires the Successor Agency to prepare, and submit to the Oversight Board for approval, an administrative budget for each six-month fiscal period, estimating the administrative costs to be expended during the applicable fiscal period, identifying the proposed sources of payment for such administrative costs, and identifying proposed arrangements for administrative and operations services provided by a city or other entity; and

WHEREAS, Successor Agency staff has prepared a proposed annual Administrative Budget for the Successor Agency covering the entire ROPS 17-18 period (ROPS 17-18 Budget), a copy of which is included as Attachment C to the Staff Report accompanying this item; and

WHEREAS, as in ROPS 16-17, the Successor Agency has prepared the ROPS 17-18 Budget based on the assumption that the total administrative expenditures for each six-month period within the annual budget will be equal (in other words, one-half of the total administrative expenditures will occur during July through December 2017, and the remaining one-half of the total administrative expenditures will occur during January through June 2018); and

WHEREAS, the ROPS 17-18 Budget contemplates the Successor Agency's payment of funds to the City in exchange for the provision of certain services by the City and a City-owned nonprofit public benefit corporation, namely Civic San Diego, related to winding down the Former RDA's operations; and

WHEREAS, under HSC section 34179(h)(1)(B), the Oversight Board's decision regarding approval of the administrative costs in the ROPS 17-18 Budget will become effective immediately, without any need for review by the State Department of Finance.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board that the ROPS 17-18 Budget is approved.

PASSED AND ADOPTED by the Oversight Board at a duly noticed meeting of the Oversight Board held on January 23, 2017.



Chair, Oversight Board