

**RESOLUTION NO. 2012 -3**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO  
THE LAWDALE REDEVELOPMENT AGENCY REVISING THE  
SUCCESSOR AGENCY ADMINISTRATIVE BUDGETS FOR THE SIX MONTH FISCAL  
PERIOD OF JANUARY 1 – JUNE 30, 2012 (“FIRST ADMINISTRATIVE BUDGET”)  
AND THE SIX MONTH FISCAL PERIOD OF JULY 1 – DECEMBER 31, 2012  
 (“SECOND ADMINISTRATIVE BUDGET”) AND MAKING RELATED FINDINGS AND  
DECLARATIONS AND TAKING RELATED ACTIONS IN  
CONNECTION THEREWITH**

WHEREAS, pursuant to ABx1 26 (as amended by AB 1484, the "Dissolution Act"), the separate legal entity known as the Successor Agency of the Lawndale Redevelopment Agency (the "Successor Agency") must prepare administrative budgets for its general administrative costs and expenses for upcoming six-month intervals; and

WHEREAS, under the Dissolution Act, the administrative budgets must be submitted to the Oversight Board for the Successor Agency (the "Oversight Board") for approval; and

WHEREAS, the Recognized Obligation Payment Schedules (ROPS) prepared by the Successor Agency contains administrative cost items and the California Department of Finance ("DOF") can make changes to the ROPS; and

WHEREAS, in compliance with the Dissolution Act the Oversight Board approved the Successor Agency's First Administrative Budget and Second Administrative Budgets and First and Second ROPS at the Oversight Board's initial meeting on May 24, 2012; and

WHEREAS, the DOF subsequently changed or directed Successor Agency staff to change the First and Second ROPS necessitating revisions to the First and Second Administrative Budgets; and

WHEREAS, pursuant to the Dissolution Act, the Oversight Board met at a duly noticed public meeting on August 16, 2012, to consider revisions to the First and Second Administrative Budgets among other approvals; and

WHEREAS, after reviewing the Revised First and Second Administrative Budgets (collectively attached hereto and incorporated herein as Exhibit 1) presented to and recommended for approval to the Oversight Board by Successor Agency staff, and after reviewing written and oral comments from the public relating thereto, the Oversight Board desires to approve the Revised First and Second Administrative Budgets and to make the following accompanying findings, resolutions and determinations.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE LAWDALE REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

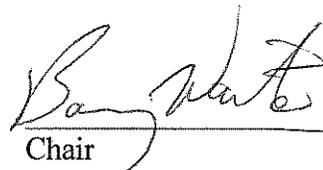
SECTION 1. The foregoing recitals are true and correct and incorporated herein, and, together with information provided by the Successor Agency staff and the public, form the basis for the approvals, findings, and determinations set forth below.

SECTION 2. The Oversight Board hereby finds that the Revised First Administrative Budget supports an Administrative Cost Allowance to the Successor Agency for the period covered by the Revised First Administrative Budget in the minimum authorized amount of \$250,000 for the fiscal year and that the Revised Second Administrative Budget supports and Administrative Cost Allowance for the period covered by the Revised Second Administrative Budget in the amount of \$150,000 and approves the Revised First and Second Administrative Budgets, in the form presented to the Oversight Board and attached hereto as Exhibit 1, and authorizes the Successor Agency to incur costs for the general administrative activities and functions described in the Revised First and Second Administrative Budgets.

SECTION 3. The Oversight Board authorizes and directs the Successor Agency staff to take all actions necessary under the Dissolution Act to post the Revised First and Second Administrative Budgets on the Successor Agency website, to transmit the Revised First and Second Administrative Budgets to the Auditor-Controller (the "Auditor-Controller") and the County Administrator of the County of Los Angeles and to the State Controller and the State Department of Finance, and to take any other actions necessary to ensure the validity of the Revised First and Second Administrative Budgets.

SECTION 4. This Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

PASSED, APPROVED AND ADOPTED this 16th day of August, 2012.

  
Chair

ATTEST:

State of California )  
County of Los Angeles ) SS  
City of Lawndale )

I, Otis Ginoza, Secretary of the Successor Agency of the Lawndale Redevelopment Agency, do hereby certify that the Members of the Successor Agency of the Lawndale Redevelopment Agency duly approved and adopted the foregoing Resolution No. 2012-3 at a regular meeting of said Successor Agency held on the 16<sup>th</sup> day of August, 2012, by the following roll call vote:

Ayes: Steve Mandoki, Greg Tsujiuchi, John Vinke, Barry Waite, Michael Stewart, Joann Higdon, Pat Flynn

Noes: None

Absent: None

Abstain: None



Secretary