RESOLUTION NO. 2016-2

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE LAWNDALE REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE JULY 1, 2016 – JUNE 30, 2017 FISCAL PERIOD ("TENTH 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 fiscal periods; and

WHEREAS, the Successor Agency staff has prepared an administrative budget for the fiscal period commencing on July 1, 2016 and continuing through June 30, 2017 (the "Tenth Administrative Budget") in substantially the form attached hereto and incorporated herein as Exhibit "1"; and

WHEREAS, the Successor Agency is entitled to an administrative cost allowance (the "Administrative Cost Allowance") pursuant to Health and Safety Code Sections 34171(b) and 34183(a)(3) in the minimum amount of $250,000 per fiscal year; and

WHEREAS, the Successor Agency will utilize $125,000 of its administrative allowance in the period from July 1, 2016 to December 31, 2016 and $125,000 for administrative expenses during the period from January 1, 2017 to June 30, 2017; and

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

WHEREAS, pursuant to the Dissolution Act, the Oversight Board met at a duly noticed public meeting on January 27, 2016, to consider specific costs and expenses listed on the Tenth Administrative Budget and to consider approval of the Tenth Administrative Budget, among other approvals; and

WHEREAS, evidence was heard and presented from all persons interested in affecting the Tenth Administrative Budget, presented to and recommended for approval to the Oversight Board by Successor Agency staff, including written and oral comments from the public relating thereto, and the Oversight Board has reviewed, analyzed, and studied the Tenth Administrative Budget.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE LAWNDALE 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. Under Health and Safety Code Section 34177(j), the Tenth Administrative Budget has been submitted by the Successor Agency for consideration by the Oversight Board.

SECTION 3. The Oversight Board hereby finds that the Tenth Administrative Budget supports an Administrative Cost Allowance to the Successor Agency for the period covered by the Tenth Administrative Budget in the minimum authorized amount of $250,000 and approves the Tenth Administrative Budget attached hereto as Exhibit "1", and authorizes the Successor Agency to incur costs for the general administrative activities and functions described in the Tenth Administrative Budget.

SECTION 4. The Oversight Board authorizes and directs the Successor Agency staff to take all actions necessary under the Dissolution Act to post the Tenth Administrative Budget on the Successor Agency website, to transmit the Tenth Administrative Budget 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, to inform the Auditor-Controller of the Administrative Cost Allowance in the amount of $250,000 for the period covered by the Tenth Administrative Budget, and to take any other actions necessary to ensure the validity of the Tenth Administrative Budget and corresponding Administrative Cost Allowance.

SECTION 5. 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 27th day of January, 2016.

Michael G. Stewart
Chair

ATTEST:

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

I, Joe Perez, Secretary of the Oversight Board of the Successor Agency of the Lawndale Redevelopment Agency, do hereby certify that the Members of the Oversight Board of the Successor Agency of the Lawndale Redevelopment Agency duly approved and adopted the foregoing Resolution No. 2016-2 at a regular meeting of said Oversight Board held on the 27th day of January, 2016, by the following roll call vote:

Ayes: FLYNN, MANDOKI, SCHALLER, VINKE, STEWART

Noes:

Absent: HIGDON, WAITE

Abstain:

Secretary