

RESOLUTION NO. 2015-02OB

**A RESOLUTION OF THE OVERSIGHT BOARD
APPROVING THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET
FOR JULY 1, 2015 THROUGH JUNE 30, 2016**

WHEREAS, pursuant to California Health and Safety Code Section 34173(d), the City of Galt is the Successor Agency to the dissolved Redevelopment Agency of the City of Galt, confirmed by Resolution 2012-02 adopted on January 17, 2012; and

WHEREAS, the Oversight Board is the Successor Agency's Oversight Board pursuant to Health and Safety Code Section 34179(a); and

WHEREAS, California Health and Safety Code Section 34177(j) requires the Successor Agency to prepare a proposed administrative budget for submission to the Oversight Board for approval; and

WHEREAS, the City Council of the City of Galt, acting in its capacity as Successor Agency to the former Galt Redevelopment Agency on February 3, 2015, considered and adopted a draft administrative budget for July 1, 2015 through June 30, 2016, and directed city staff to submit said draft administrative budget to the Galt Oversight Board for approval.

NOW, THEREFORE BE IT RESOLVED, that the Oversight Board hereby approves the "Administrative Budget, July 1, 2015 through June 30, 2016" attached to this Resolution as Exhibit A, and establishes said document as the administrative budget of the City of Galt as Successor Agency to the Galt Redevelopment Agency for the designated period; and

BE IT FURTHER RESOLVED that, pursuant to California Health and Safety Code Section 34179(h), this action by the Oversight Board shall be effective five business days from the date of this Resolution, pending a request for review by the California Department of Finance.

The Board Secretary shall certify the passage and adoption of this resolution and enter it into the book of original resolutions.

PASSED AND ADOPTED by the Board Members of the Oversight Board of the City of Galt, California, this 26th day of February 2015, upon a motion by Board Member Schauer, seconded by Board Member Ebner, by the following vote, to wit:

AYES: Board Members: Carson, Ebner, Kiriu, Schauer, Parker

NOES: Board Members:

ABSTAIN: Board Members:

ABSENT: Board Members: Puentes-Griffith



CHAIRPERSON, Oversight Board

ATTEST:



Secretary, Oversight Board

EXHIBIT A

SUCCESSOR AGENCY – ADMINISTRATIVE BUDGET

July 1, 2015 through June 30, 2016

| PERSONNEL | ESTIMATED FTE | ESTIMATED ANNUAL BUDGET |
|----------------------------|----------------------|--------------------------------|
| City Manager | 0.10 | \$ 22,943 |
| City Attorney | 0.10 | \$ 22,289 |
| Finance Director | 0.20 | \$ 35,993 |
| City Clerk | 0.10 | \$ 12,654 |
| Accounting | 0.20 | \$ 22,901 |
| Community Dev. Director | 0.10 | \$ 15,666 |
| Administrative Support | 0.20 | \$ 17,177 |
| SUB-TOTAL PERSONNEL | | \$ 149,623 |

| MAINTENANCE & OPERATIONS | |
|---|-------------------|
| Duplicating | \$ 6,925 |
| Technology (phone, equipment, software) | \$ 895 |
| General operating costs (supplies, postage, etc.) | \$ 8,050 |
| Travel | \$ 2,450 |
| Audit Services | \$ 6,157 |
| Facilities: General Support | \$ 700 |
| Consultant Services (legal counsel, other) | \$ 100,000 |
| | |
| SUB-TOTAL M & O | \$ 125,177 |

| | |
|---|-------------------|
| TOTAL SUCCESSOR AGENCY ADMIN. BUDGET | \$ 274,800 |
|---|-------------------|

Funding Source:

Redevelopment Obligation Retirement Fund (RORF)