

RESOLUTION NO. SA 12- 12

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MADERA AS THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY OF THE CITY OF MADERA, APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR JULY 1, 2012 THROUGH DECEMBER 31, 2012

WHEREAS, in connection with the approval and adoption of the State Budget for Fiscal Year 2011-2012, the California Legislature adopted, and the Governor signed, ABx1 26 (the "Dissolution Act"), which, after the California Supreme Court's ruling on December 29, 2011, has had the effect of dissolving all redevelopment agencies in the State of California; and

WHEREAS, the City of Madera has accepted the designation as the Successor Agency ("Agency") as that term is defined in the Dissolution Act, which has been authorized to wind down the business of the former Madera Redevelopment Agency; and

WHEREAS, Section 34177(j) of the California Health and Safety Code (added by the Dissolution Act) requires the Agency to prepare and approve an Administrative Budget for administrative costs of the Agency for the upcoming six-month fiscal period as provided in Section 34177 and submit to the Oversight Board for its approval.

NOW, THEREFORE the City Council of the City of Madera as the Successor Agency to the former Madera Redevelopment Agency of the City of Madera hereby finds, determines, resolves and orders as follows:

1. The recitals listed above are true and correct.
2. The Agency hereby approves the Administrative Budget for administrative costs for the period July 1, 2012 through December 31, 2012 attached hereto as Exhibit A.
3. The Agency authorizes and directs the Executive Director to:
 - (a) Present a copy of the Administrative Budget to the Oversight Board for approval.

(b) Upon approval of the Oversight Board, transmit a copy of the Administrative Budget by mail or electronic means to the Madera County Auditor-Controller.

4. This resolution is effective immediately upon adoption.

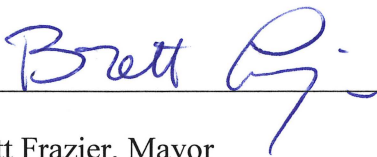
* * * * *

PASSED AND ADOPTED by the City Council of the City of Madera as the Successor Agency to the former Madera Redevelopment Agency of the City of Madera this 9th day of May 2012, by the following vote:

AYES: AGENCY MEMBERS FRAZIER, MEDELLIN, BOMPRESZI, SVANDA AND POYTHRESS

NOES: NONE

ABSENT: NONE


Brett Frazier, Mayor

ATTEST:


Sandi Brown, Agency Secretary

Approved as to Legal Form:


J. Brent Richardson, General Counsel

Reso. No. SA 12-12

EXHIBIT "A"

SUCCESSOR AGENCY OF THE FORMER MADERA REDEVELOPMENT AGENCY Administrative Budget FY 2011-12 Partial (July 1, 2012 to December 31, 2012)

| Description | RPTTF | Adm Allowance | Other |
|--------------------------------------|-------------------|-------------------|-------------------|
| Salaries & Benefits | \$ 97,020 | \$ 67,500 | \$ 53,165 |
| Gas and Electric Utilities | | 4,991 | 11,125 |
| Telephone and Fax Charges | | 1,359 | |
| Cellular Phone and Pager Charges | | 324 | |
| Advertising - Bids and Legal Notices | | 915 | |
| Professional Dues | | 1,884 | |
| Office Supplies - Expendable | | 6,655 | |
| Postage / Other Mailing Charges | | 5,213 | |
| Mileage Reimbursement | | 1,165 | |
| Contracted Services | 4,900 | 15,261 | 17,722 |
| Audit Fees | 4,000 | - | |
| Other Supplies | | 970 | 4,850 |
| Building Supplies, Keys and Repairs | | 5,268 | |
| Liability, Property Insurance | 5,490 | 2,946 | |
| Conference / Training / Education | | 4,449 | |
| Other New Equipment | | 6,100 | 25,600 |
| Interfund Charge - City Services | 67,509 | - | - |
| TOTAL ADMINISTRATIVE COST ALLOWANCE | <u>\$ 178,919</u> | <u>\$ 125,000</u> | <u>\$ 112,462</u> |

Funding Sources:

Low and Moderate Income housing Fund

Bond Proceeds

Reserve Balances

Grants

Redevelopment Property Tax Trust Fund (RPTTF)