

RESOLUTION NO. OB 18-02

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR JULY 1, 2018 THROUGH JUNE 30, 2019

WHEREAS, the Oversight Board to the Successor Agency to the former Madera Redevelopment Agency has been appointed pursuant to the provision of Health and Safety Code Section 34179; and

WHEREAS, Health and Safety Code Section 34177(j)(1) requires the Successor Agency to submit an Administrative Budget of the administrative costs of the Successor Agency for each fiscal year to the Oversight Board for approval; and

WHEREAS, at their meeting on December 13, 2017 the Successor Agency to the former Madera Redevelopment Agency approved an Administrative Budget for July 1, 2018 through June 30, 2019; and

WHEREAS, the Administrative Budget has been presented to the Oversight Board for consideration at the special meeting of the Oversight Board on January 8, 2018.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the former Madera Redevelopment Agency hereby finds, orders, and resolves:

1. The above recitals are true and correct;
2. The Oversight Board has reviewed and considered the Administrative Budget for administrative costs for the period of July 1, 2018 through June 30, 2019 as presented and approved by the Successor Agency to the former Madera Redevelopment Agency a copy of which is attached hereto as Exhibit A.
3. The Administrative Budget, as set forth in Exhibit A attached hereto and by this reference incorporated herein, is hereby approved by the Oversight Board.
4. The Oversight Board authorizes staff to transmit a copy of the Administrative Budget by mail or electronic means to the Madera County Auditor-Controller.
5. This resolution shall become effective immediately upon adoption.

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PASSED AND ADOPTED by the Oversight Board to the Successor Agency to the former Madera Redevelopment Agency of the City of Madera this 8th day of January 2018 by the following vote:

AYES: Board Members Manfredi, Kahn, Wilson, Robinson, Horal and Poythress.

NOES: None.

ABSTAIN: None.

ABSENT: Board Member Massetti.



Stell Manfredi, Chairperson

ATTEST:



Claudia Mendoza, Recording Secretary

EXHIBIT A

SUCCESSOR AGENCY OF THE FORMER MADERA REDEVELOPMENT AGENCY
Administrative Budget FY 2018-19
(July 1, 2018 to June 30, 2019)

	<u>RPTTE</u>	<u>Bond</u>	<u>TOTAL</u>
Salaries & Benefits	\$ 220,000	\$ 160,000	\$ 380,000
M&O	<u>30,000</u>	<u>92,500</u>	<u>122,500</u>
TOTAL	<u>\$ 250,000</u>	<u>\$ 252,500</u>	<u>\$ 502,500</u>