

RESOLUTION NO. OB-17-23

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PICO RIVERA REDEVELOPMENT AGENCY, APPROVING AN AMENDMENT TO THE ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2016-17 AND APPROVING ADMINISTRATIVE BUDGETS FOR FISCAL YEAR 2017-18

WHEREAS, pursuant to and consistent with the dissolution of redevelopment agencies per Assembly Bill X1 26 (Chapter 5, Statutes of 2011) and ABX1 27 (Chapter 6, Statutes of 2011), and subsequent legislation, AB 1484 (Chapter 26, Statutes of 2012) and Senate Bill 107 (Chapter 325, Statutes of 2015) (altogether, "Dissolution Act"), the City of Pico Rivera (City) adopted Resolution No. 6652 on January 10, 2012, electing to serve as Successor Agency to the Pico Rivera Redevelopment Agency (Successor Agency); and

WHEREAS, pursuant to H&SC Section 34177(o), beginning in 2016 each successor agency is required to adopt a Recognized Obligation Payment Schedule (ROPS) before each annual fiscal period establishing its enforceable obligations for that period, which includes an Administrative Budget; and

WHEREAS, pursuant to H&SC Section 34177(j), the Successor Agency is required to prepare Administrative Budgets for the periods for July 1, 2017 through December 31, 2017 and January 1, 2018 through June 30, 2018, attached hereto as Exhibit A, and transmit it to the Oversight Board of the Successor Agency (Oversight Board) for approval; and

WHEREAS, in accordance with H&SC Section 34179(h)(1)(B), the Oversight Board is authorized to review and approve the Successor Agency's Administrative Budgets without submission to the California Department of Finance (DOF) for review and approval; and

WHEREAS, on February 26, 2015, the Oversight Board approved an administrative budget for ROPS 15-16 of \$250,000, which was included in the RPTTF distribution to the Successor Agency during ROPS 15-16B for payment of administrative expenses in accordance with H&SC Section 34177(j); and

WHEREAS, actual administrative costs charged to the Successor Agency in Fiscal Year 2015-16 equaled \$266,307, or nearly \$16,400 over the \$250,000 budget and statutory limit; and

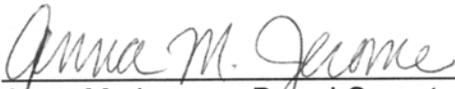
SECTION 6. The Secretary of the Oversight Board shall certify to the adoption of this Resolution and shall maintain this Resolution, the amended Administrative Budget, and the new Administrative Budgets approved hereunder on file as public records.

APPROVED AND ADOPTED this 26th day of January, 2017 by members of the Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency, voting as follows:



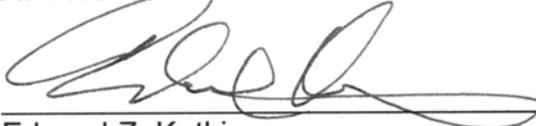
Belinda Faustinos, Chairperson

ATTEST:



Anna M. Jerome, Board Secretary

APPROVED AS TO FORM:



Edward Z. Kotkin
Board Counsel

AYES: Bobadilla, Fuentes, Kriemann, Faustinos
NOES: None
ABSENT: Moreno, Santana, Tercero
ABSTAIN: None

EXHIBIT A

**ADMINISTRATIVE EXPENDITURES SUMMARY
FISCAL YEARS 2015-16 THROUGH 2017-18**

Expenditure	FY 15-16 <i>Actual</i>	FY 16-17 <i>Revised Estimate</i>	FY 17-18 B <i>Estimated</i>
P/R Labor Distribution for PPE	\$ 172,465.41	\$ 153,900.00	\$ 160,200.00
PERS Retirement, Prepayment for Employer Cost Retirement	29,616.68	\$ 27,300.00	\$ 29,800.00
Rutan & Tucker, legal counsel	2,885.76	\$ 4,700.00	\$ 7,500.00
RSG, successor agency consultants	52,042.50	\$ 37,700.00	\$ 41,000.00
CA JPIA General Liability & Worker's Compensation	5,468.00	\$ 5,900.00	\$ 6,300.00
Alliant Insurance Services, Oversight Board Insurance	1,441.56	\$ 1,500.00	\$ 2,500.00
Law Offices of Edward Z Kotkin, Oversight Board legal counsel	1,442.16	\$ 1,500.00	\$ 1,700.00
Unemployment Insurance	526.50	\$ 900.00	\$ 1,000.00
TKE, Engineering	400.00	\$ 200.00	\$ -
Miscellaneous	18.00	\$ -	\$ -
TOTAL	\$ 266,306.57	\$ 233,600.00	\$ 250,000.00
<i>Budget vs. \$250,000 Statutory Cap</i>	<i>\$ (16,306.57)</i>	<i>\$ 16,400.00</i>	<i>\$ -</i>