

RESOLUTION OBSA-003

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY FOR THE SOLANA BEACH REDEVELOPMENT AGENCY APPROVING THE SECOND SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD ENDING DECEMBER 31, 2012, AND MAKING RELATED FINDINGS AND DECLARATIONS AND TAKING RELATED ACTIONS IN CONNECTION THEREWITH.

WHEREAS, on December 29, 2011, the California Supreme Court delivered its decision in *California Redevelopment Association v. Matosantos*, finding ABx1 26 (the "Dissolution Act") largely constitutional; and

WHEREAS, under the Dissolution Act and the California Supreme Court's decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Solana Beach Redevelopment Agency (the "Dissolved RDA"), were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, on January 11, 2012, the City Council (the "City Council") of the City of Solana Beach (the "City") adopted Resolution 2012-011 accepting for the City the role of Successor Agency to the Dissolved RDA (the "Successor Agency"); and

WHEREAS, under the Dissolution Act, the City, in its capacity as Successor Agency, must prepare an administrative budget for its general administrative costs and expenses during the period from July 1 through December 30, 2012 (the "Second Administrative Budget"), from which is documented the Successor Agency's administrative cost allowance (the "Administrative Cost Allowance") for the first six (6) month period of Fiscal Year 2012-13; and

WHEREAS, on April 11, 2012, the City Council, in its capacity as the governing board of the Successor Agency, approved the Second Administrative Budget prepared by Successor Agency staff, which documents a six (6) month Administrative Cost Allowance in an amount authorized under the Dissolution Act of \$125,000 (which equals one half of the \$250,000 minimum amount authorized under the Dissolution Act for each fiscal year); and

WHEREAS, under the Dissolution Act, the Second Administrative Budget must be submitted to the Oversight Board for approval and the Administrative Cost Allowance is subject to the approval of the Oversight Board; and

WHEREAS, pursuant to the Dissolution Act, the duly constituted Oversight Board met at a duly noticed public meeting on April 12, 2012 to consider approval of the Second Administrative Budget and the Administrative Cost Allowance among other approvals; and

WHEREAS, after reviewing the Second Administrative Budget presented to and recommended for approval to the Oversight Board by the Successor Agency, and after reviewing any written and oral comments from the public relating thereto, the Oversight Board desires to approve the Second Administrative Budget and the Administrative Cost Allowance.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board of the Successor Agency for the Dissolved RDA hereby finds, resolves, and determines as follows:

SECTION 1. The foregoing recitals are true and correct, and, together with information provided by the Successor Agency and the public, form the basis for the approvals, findings, resolutions, and determinations set forth below.

SECTION 2. Under Health and Safety Code Section 34177(j), the Second Administrative Budget must be submitted by the Successor Agency for approval by the Oversight Board.

SECTION 3. Under Health and Safety Code Section 34171(b), the Administrative Cost Allowance prepared by the Successor Agency is subject to the approval of the Oversight Board.

SECTION 4. The Oversight Board hereby approves the Second Administrative Budget in the amount of \$125,000 and in the form presented to the Oversight Board and attached hereto as Exhibit A and consents to the Successor Agency's costs for the general administrative activities and functions described in the Second Administrative Budget.

SECTION 5. The Oversight Board hereby approves the Administrative Cost Allowance proposed by the Successor Agency in the amount of \$125,000.

SECTION 6. The Oversight Board authorizes and directs the Successor Agency staff to take all actions necessary under the Dissolution Act to post the Second Administrative Budget on the Successor Agency website, to transmit the Second Administrative Budget to the Auditor-Controller of the County of San Diego, the State Controller and the State Department of Finance, and to transmit the Administrative Cost Allowance to the Auditor-Controller of the County of San Diego.

SECTION 7. This Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

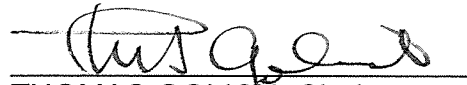
PASSED AND ADOPTED this 12th day of April, 2012, at a special scheduled meeting of the Oversight Board of the Successor Agency for the Solana Beach Redevelopment Agency by the following vote:

AYES: Board of Directors - Golich, Sheres, Ott, Armstrong, Coughlin,
Deaver, Estrella

NOES: Board of Directors - None

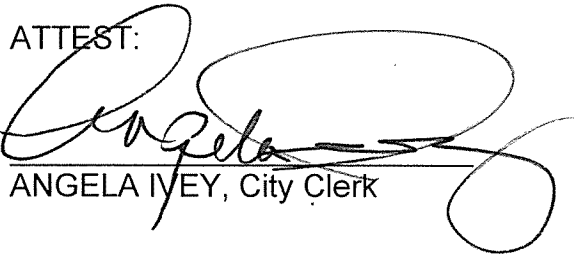
ABSENT: Board of Directors - None

ABSTAIN: Board of Directors - None


THOMAS GOLICH, Chair

APPROVED AS TO FORM:


KENDALL BERKEY, General Counsel

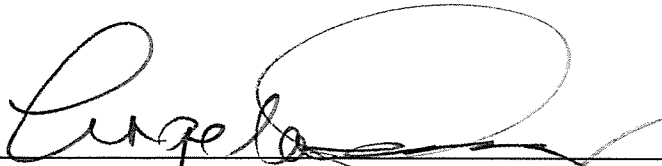
ATTEST:

ANGELA IVEY, City Clerk



CERTIFICATION

STATE OF CALIFORNIA)
COUNTY OF SAN DIEGO) SS.
CITY OF SOLANA BEACH)

I, ANGELA IVEY, City Clerk of the City of Solana Beach, California, and Secretary of the Successor Agency to the Solana Beach Redevelopment Agency, DO HEREBY CERTIFY that the foregoing is a full, true and correct copy of **Resolution OBSA-003** *approving the second Successor Agency Administrative Budgets for the period ending December 31, 2012 and making related findings* as duly passed and adopted at a Special Meeting of the Oversight Board of the Successor Agency for the Solana Beach Redevelopment Agency held on the 12th day of April 2012 and the original is on file in the City Clerk's Office.



ANGELA IVEY, CITY CLERK & BOARD SECRETARY

Date of this Certification: 4-13-2012

