

RESOLUTION NO. OB-16

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF THE SCOTTS VALLEY REDEVELOPMENT AGENCY APPROVING A PROPOSED ADMINISTRATIVE BUDGET FOR THE SIX-MONTH FISCAL PERIOD FROM JULY 1, 2014 THROUGH DECEMBER 31, 2014 AND TAKING CERTAIN RELATED ACTIONS**

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(j), the Successor Agency of the Scotts Valley Redevelopment Agency (the "Successor Agency") must prepare a proposed administrative budget for each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed administrative budget to the Oversight Board for the Successor Agency (the "Oversight Board") for approval.

B. There has been presented to the Oversight Board for approval a proposed administrative budget for the Successor Agency for the six-month fiscal period from July 1, 2014 through December 31, 2014 ("Administrative Budget 14-15A").

**NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF THE SCOTTS VALLEY REDEVELOPMENT AGENCY, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:**

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Oversight Board hereby approves the proposed Administrative Budget 14-15A substantially in the form attached hereto as Exhibit A.

Section 3. The staff of the Successor Agency is hereby directed to provide the State Department of Finance ("DOF") written notice and information regarding the action taken by the Oversight Board in Section 2 of this Resolution. Such notice and information shall be provided by electronic means and in a manner of DOF's choosing.

Section 4. The officers of the Oversight Board and staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

**PASSED, APPROVED AND ADOPTED** this 22nd day of January, 2014.

AYES: Dilles, Kates, McPherson, Ziel  
NOES: None  
ABSENT: Bustichi, Cabigas, Clark  
ABSTAIN: None

  
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Dene Bustichi, Chair

ATTEST:

  
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Tracy Ferrara, Secretary

**EXHIBIT A**

**SUCCESSOR AGENCY OF THE SCOTTS VALLEY REDEVELOPMENT AGENCY  
ADMINISTRATIVE BUDGET  
(July 1, 2014 through December 31, 2014)**

SUCCESSOR AGENCY OF THE  
SCOTTS VALLEY REDEVELOPMENT AGENCY

ADMINISTRATIVE BUDGET  
JULY 1, 2014 TO DECEMBER 31, 2014

Administrative Services Provided by the City of Scotts Valley:

\$ 125,000

Including, but not limited to:

City Staff services

City Attorney services

Hiring of outside Legal Services

Hiring of outside bond trustee services

Note: The above costs will be paid from the Administrative  
Cost Allowance.