

**RESOLUTION NO. 2016-2**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SOUTH TAHOE REDEVELOPMENT AGENCY APPROVING PROPOSED ADMINISTRATIVE BUDGETS FOR THE SIX-MONTH FISCAL PERIODS FROM JULY 1, 2016 THROUGH DECEMBER 31, 2016, AND FROM JANUARY 1, 2017 THROUGH JUNE 30, 2017, AND TAKING RELATED ACTIONS**

WHEREAS, pursuant to Health and Safety Code Section 34177(j), the Successor Agency to the South Tahoe 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 of the Successor Agency (the "Oversight Board") for approval; and

WHEREAS, the Successor Agency's proposed administrative budgets for the six-month fiscal periods from July 1, 2016 through December 31, 2016 ("Administrative Budget 16-17A") and from January 1, 2017 through June 30, 2017 ("Administrative Budget 16-17B," together with Administrative Budget 16-17A, the "Administrative Budgets") have been presented to this Oversight Board for approval;

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SOUTH TAHOE 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 Administrative Budget 16-17A, substantially in the form attached hereto as Exhibit A.

Section 3. The Oversight Board hereby approves Administrative Budget 16-17B, substantially in the form attached hereto as Exhibit B.

Section 4. The 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 and the Administrative Budgets, including making any adjustment to the proposed Administrative Budgets to make them consistent with the Successor Agency's Recognized Obligation Payment Schedule for fiscal year 2016-17 (as such Recognized Obligation Payment Schedule is approved by the State Department of Finance).

Section 5. If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or

applications of this Resolution which can be given effect without the invalid provision or application, and to this end, the provisions of this Resolution are severable. The Oversight Board hereby declares that it would have adopted this Resolution regardless that one or more portion may be determined to be invalid.

PASSED AND ADOPTED by the Oversight Board of the Successor Agency to the South Tahoe Redevelopment Agency at a duly noticed meeting held on January \_\_, 2016, by the following vote:

AYES: Board Member(s) COLE, KERRY, NOVASEL, MURILLO & VOGELGESANG

NOES: Board Member(s) \_\_\_\_\_

ABSENT: Board Member(s) MANANSALA

ABSTAIN: Board Member(s) \_\_\_\_\_



\_\_\_\_\_  
Hal Cole, Chair

ATTEST:



\_\_\_\_\_  
Ellen Palazzo, Secretary

**EXHIBIT A**

SUCCESSOR AGENCY TO THE SOUTH TAHOE REDEVELOPMENT AGENCY  
ADMINISTRATIVE BUDGET 16-17A

**Administrative Budget 16-17A**  
**July 1, 2016 through December 31, 2016**

**Successor Agency to the South Tahoe  
Redevelopment Agency**

General Administrative Costs	\$120,000
General Legal Costs	<u>\$ 5,000</u>
Total Administrative Costs	\$125,000

**EXHIBIT B**

SUCCESSOR AGENCY TO THE SOUTH TAHOE REDEVELOPMENT AGENCY  
ADMINISTRATIVE BUDGET 16-17B

**Administrative Budget 16-17B**  
**January 1, 2017 through June 30, 2017**

**Successor Agency to the South Tahoe  
Redevelopment Agency**

General Administrative Costs	\$120,000
General Legal Costs	<u>\$ 5,000</u>
Total Administrative Costs	\$125,000