

*Successor Agency of the City of Brisbane Redevelopment Agency  
Agenda Report*

To: City Council via City Manager  
From: Stuart Schillinger, Administrative Services Director  
Subject: Adoption Resolution to Approve the Fiscal Year 2014/15 Budget  
Date: Meeting of June 19, 2014

**Purpose:**

To provide a fiscal plan which ensures the long-term financial security of the Successor Agency while maintaining essential services.

**Recommendation:**

Adopt the attached resolution to approve the budget for Fiscal Year (FY) 2014/15.

**Background:**

State law requires the Successor Agency of former Redevelopment Agencies to adopt budgets by June 30<sup>th</sup> of each year for the succeeding year. The minimum amount a Successor is allotted for administrative support is \$250,000 unless Agency does not need the entire amount for administrative services.

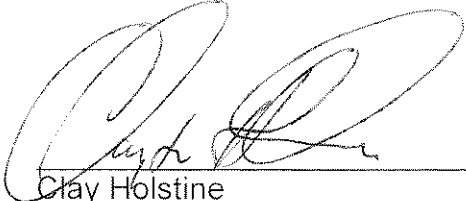
**Discussion**

In reviewing the time allocated to the Successor Agency over the past year staff determined only \$223,016 was needed for Administrative Services in 2014/15 instead of the minimum of \$250,000 provided in State law. The difference was the Community Development Director does not have specific tasks associated with the Successor next year. A good deal of staff time was spent on audits, bond refinancing, and day to day issues with ROPs and underpayments by the County in 2013/14. Since staff does not know what issues are going to occur in 2014/15 a similar amount of time was budgeted for Deputy Finance Director, Administrative Services Director, City Clerk, and City Manager as in the previous year.

**Fiscal Impact:**

The amount of the budget is less than the \$250,000 as provided as the minimum amount provided to Successor Agency's for their administration.

  
Stuart Schillinger  
Administrative Services Director

  
Clay Holstine  
City Manager

**RESOLUTION NO. SA 2014-01**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BRISBANE,  
ACTING AS THE GOVERNING BOARD OF THE SUCCESSOR AGENCY FOR  
THE REDEVELOPMENT AGENCY OF THE CITY OF BRISBANE, ADOPTING  
THE ANNUAL BUDGET FOR THE FISCAL YEAR 2014-2015 AND  
MAKING APPROPRIATIONS FOR THE AMOUNTS BUDGETED**

**WHEREAS**, a proposed annual budget for the Successor Agency of the Redevelopment Agency of the City of Brisbane for the Fiscal Years commencing July 1, 2014 and ending June 30, 2015 was submitted to the City Council and

**WHEREAS**, a public hearing and proceedings for the adoption of said budget have been duly held and

**WHEREAS**, the Successor Agency of the Redevelopment Agency has made certain revisions, corrections, and modifications to said proposed budget on June 19, 2014.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council acting as the Successor Agency of the Redevelopment Agency of the City of Brisbane that the proposed budget, as submitted is adopted as the annual budget for the Fiscal Years commencing July 1, 2014 and ending June 30, 2015 and thereby appropriates the amounts budgeted.

**BE IT FURTHER RESOLVED**, that the proposed budget shall be modified, revised and corrected to the extent provided by the City Council acting as the Successor Agency to the Redevelopment Agency of the City of Brisbane prior to the adoption of this Resolution.

**PASSED, APPROVED AND ADOPTED** this 19<sup>th</sup> day of June 2014.

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W. Clarke Conway  
Mayor

I hereby certify that the foregoing **Resolution No. SA 2014-01** was duly and regularly adopted at a regular meeting of the Successor Agency to the Redevelopment Agency of the City of Brisbane on June 19<sup>th</sup>, 2014 by the following vote:

AYES:

NOES:

ABSENT:

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Sheri Marie Spediacci  
City Clerk

**SUCCESSOR AGENCY OF THE CITY OF BRISBANE  
SUMMARY OF BUDGET  
2014/15**

**Schedule 1**

Fund	Fund Balance 7/1/14	Revenue 14/15	Transfers In	Total Available	Recommended 14/15	Transfers Out	Available Balance 6/30/15
<b>SPECIAL REVENUE FUND</b>							
Successor Agency (881)	676,159	2,211,692	-	2,887,851	223,016	1,988,676	676,159
<b>DEBT SERVICE FUNDS:</b>							
Fund 881/2013 Tax Allocation Bonds Refunding	-		1,772,806	1,772,806	1,772,806		-
Brisbane Refunding Lease Revenue 2005A (882)	-		215,870	215,870	215,870		-
<b>Total</b>	<b>676,159</b>	<b>2,211,692</b>	<b>1,988,676</b>	<b>4,876,527</b>	<b>2,211,692</b>	<b>1,988,676</b>	<b>676,159</b>

**Department/Division: Successor Agency** **Successor Agency Fund**

Account and Title:	2010/11 Actual Budget	2011/12 Actual Budget	2012/13 Approved Budget	2013/14 Approved Budget	2014/15 Requested Budget
<b>SERVICES AND SUPPLIES</b>					
52232 Maintenance - Structures		240			
52233 Memberships					
52234 Office Expense		98			
52235 Professional Services		13,817	20,000	31,000	26,000
52241 Special Department Expense					
52243 Travel and Training					
<b>Total Services &amp; Supplies</b>		<b>13,915</b>	<b>20,000</b>	<b>31,000</b>	<b>26,000</b>
<b>EXPENDITURE TRANSFERS</b>					
54100 Administrative Charges			231,388	219,101	197,016
<b>Total Expenditure Transfers</b>		<b>0</b>	<b>231,388</b>	<b>219,101</b>	<b>197,016</b>
55950 Miscellaneous Expense					
<b>TOTAL BUDGET</b>		<b>13,915</b>	<b>251,388</b>	<b>250,101</b>	<b>223,016</b>

RECAP OF DEBT SERVICE FUND BUDGET FOR FY 2014/15

Fund and Bond	52235 Professional Services	55100 Principal	55200 Interest	54100 Administrative Charges	Total Budget by Fund
Fund 882/Brisbane Refunding Lease Revenue 2005A *	2,750	183,315	29,805		215,870
Fund 881/2013 Tax Allocation Bonds Refunding	2,500	1,090,000	680,306		1,772,806
<b>TOTALS</b>	5,250	1,273,315	710,111	0	1,988,676

\* Shows only Successor Agency Portion of Brisbane Refunding Lease Revenue which is split between the Successor Agency and the Utility Fund