

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 2015/16 Budget
Date: Meeting of June 18, 2015

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) 2015/16.

Background:

State law requires the Successor Agency of former Redevelopment Agencies to adopt budgets by June 30th 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

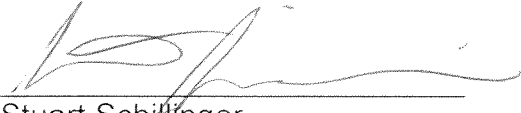
In reviewing the time allocated to the Successor Agency over the past year staff determined only \$53,252 was needed for Administrative Services in 2015/16 instead of the minimum of \$250,000 provided in State law. The reduction over the years has been the amount of time staff has needed to spend on administering the Successor Agency. The amount of time has been reduced after the Successor Agency went through a number of State required audits and mandates to wind down the Agency. The time included in the budget is an estimate at this time. If additional time is required staff will come back to the Successor Agency and request an increase in budget authority. The additional time could occur as the State is looking to pass additional legislation which impacts Successor Agencies as part of their 2015/16 budget. Until the legislation is written, passed, and signed into law there is no ability for staff to determine the impacts on our time.

Fiscal Impact:

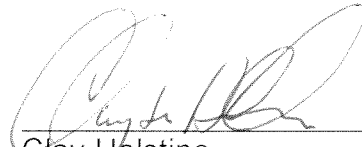
The amount of the budget is less than the \$250,000 as provided as the minimum amount provided to Successor Agency's for their administration.

Attachments:

SA 2015-02

A handwritten signature in black ink, appearing to read 'Stuart Schillinger', written over a horizontal line.

Stuart Schillinger
Administrative Services Director

A handwritten signature in black ink, appearing to read 'Clay Holstine', written over a horizontal line.

Clay Holstine
City Manager

RESOLUTION NO. SA 2015-02

**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 2015-2016 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, 2015 and ending June 30, 2016 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 18, 2015.

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 Year commencing July 1, 2015 and ending June 30, 2016 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 18th day of June 2015.

Terry O'Connell
Mayor

I hereby certify that the foregoing **Resolution No. SA 2015-02** was duly and regularly adopted at a regular meeting of the Successor Agency to the Redevelopment Agency of the City of Brisbane on June 18th, 2015 by the following vote:

AYES:

NOES:

ABSENT:

Sheri Marie Spediacci
City Clerk