



Special Successor Agency Agenda

Adjourned and Special Meeting

City of Bell

**Wednesday, August 15, 2012
7:00 P.M.**

**Bell Community Center
6250 Pine Avenue**

**Ali Saleh
Mayor**

**Violeta Alvarez
Vice Major**

**Danny Harber
Council Member**

**Ana Maria Quintana
Council Member**

**Nestor E. Nestor
Council Member**

Welcome to the Successor Agency Meeting

City of Bell and staff welcome you. This is your City Government. Individual participation is a basic part of American Democracy and all Bell residents are encouraged to attend meetings of the City Council. Regular City Council meetings are held the first and third Wednesday of the month at 7:00 p.m., Bell Community Center, 6250 Pine Avenue. For more information, you may call City Hall during regular business hours 8:00 a.m. to 4:00 p.m., Monday through Friday at (323) 588-6211 Extension 217.

Addressing the Successor Agency

If you wish to speak to the Successor Agency on any item which is listed or not listed on the Successor Agency Agenda, please complete a *Request to Speak Card* available in the meeting room. Please submit the completed card prior to the meeting.

Compliance with Americans with Disabilities Act

The City of Bell, in complying with the Americans with Disabilities Act (ADA), request individuals who require special accommodation(s) to access, attend, and or participate in a City meeting due to disability. Please contact the City Clerk's Office, (323) 588-6211, Ext. 217, at least one business day prior to the scheduled meeting to insure that we may assist you.

**Special Meeting
Successor Agency to the Bell Community Redevelopment Agency
Wednesday August 15, 2012**

7:00 PM

**Bell Community Center
6250 Pine Avenue**

Call to Order

The Mayor of the City Of Bell has called for a Special Meeting for the Successor Agency to the Bell Community Redevelopment Agency.

Roll call of Successor Agency to the Bell Community Redevelopment Agency Members: Harber, Councilmember Quintana, Councilmember Valencia, Vice-Mayor Alvarez, Mayor Saleh

Communications From The Public

This is the time for members of the public to address the Successor Agency to the Bell Community Redevelopment Agency. The public may speak on items that are on the agenda and on non-agenda items that are under the subject jurisdiction of the City Council Acting as Successor Agency of the Bell Community Redevelopment Agency.

Persons wishing to address the Agency on Business Calendars should identify the items they wish to speak on at this time and provide a completed "blue" speaker card to the City Clerk. Request to Speak forms must be submitted prior to the beginning of the public comment period on Agenda Items. Speaker cards shall not be accepted by the City Clerk after the first speaker begins his/her comments.

Speakers will be called to speak by the Mayor/Chair at the appropriate time. Comments are limited to three minutes on all items. When addressing the Council/Agencies, please address the Council through the Mayor/Agency Chair.

State law prohibits the Council and/or its related authorities and agencies from taking action on a matter not on this Agenda. Any Matter may be referred to the City Manager for follow up.

Business Calendar

1. Consideration of the Recognized Obligation Payment Schedule (ROPS III) for the six-month period ending June 30, 2013.

Recommendation: Adopt the resolution.

RESOLUTION NO. 2012-60: A resolution of the Successor Agency of the Former Bell Community Redevelopment Agency approving and transmitting the proposed Recognized Obligation Payment Schedule (ROPS III) for the six-month period ending June 30, 2013 to the Bell Oversight Board for their consideration.

2. Consideration of the proposed Administrative Budget for the Successor Agency to the former Bell Community Redevelopment Agency for the six-month period ending June 30, 2012.

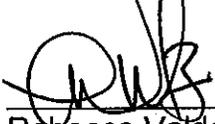
Recommendation: Adopt the resolution.

RESOLUTION NO. 2012-61: A resolution of the Successor Agency of the Former Bell Community Redevelopment Agency approving and transmitting the proposed Administrative Budget for the the six-month period ending June 30, 2013 to the Bell Oversight Board for their consideration.

Adjournment

Next Regular Meeting, Tuesday, September 4, 2012

I, Rebecca Valdez, CMC, City Clerk of the City of Bell, certify that a true, accurate copy of the foregoing agenda was posted on August 14, 2012, at least twenty-four hours prior to the meeting as required by law.



Rebecca Valdez, CMC
City Clerk

**SPECIAL MEETING OF THE
SUCCESSOR AGENCY TO THE BELL COMMUNITY REDEVELOPMENT AGENCY**

August 15, 2012

7:00 P.M. Special Meeting

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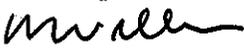
<u>Agenda Category</u>	<u>Item Number</u>	<u>Page Numbers</u>
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City of Bell Agenda Report

DATE: August 15, 2012

TO: Mayor and Members of the City Council Acting as Successor Agency to the former Bell Community Redevelopment Agency

FROM: Nancy Fong, AICP, Interim Community Development Director

APPROVED BY: Doug Willmore, City Manager 

SUBJECT: Consideration of the Recognized Obligation Payment Schedule (ROPS III) for the six-month period ending June 30, 2013.

RECOMMENDATION:

Adopt Resolution No. 2012-60 to approve and transmit the Recognized Obligation Payment Schedule ROPS III, ending June 30, 2013 to the Oversight Board, the Department of Finance, the County Auditor/Controller and the County Chief Administrative Officer.

BACKGROUND

On February 1, 2012, pursuant to Assembly Bill 1x 26 (Dissolution Act), the Bell Community Redevelopment Agency (Former Redevelopment Agency) was dissolved and a new process of winding-down the financial and business affairs of the Former Redevelopment Agency commenced. The City of Bell (City) elected to become the Successor Agency to the Former Redevelopment Agency (Successor Agency) to carryout the necessary actions, including administration and payment of preexisting obligations of the Former Redevelopment Agency.

As part of the wind-down process, the Successor Agency must review and formally approve a Recognized Obligation Payment Schedule (ROPS) for each 6-month fiscal period. On February 28, 2012, the Successor Agency approved the ROPS covering the periods January 1, 2012 to June 30, 2012 and July 1, 2012 to December 31, 2012. Tonight, the Successor Agency will consider approving the ROPS covering the period January 1, 2013 to June 30, 2013 (otherwise known as ROPS III).

On June 26, 2012, the California State Legislature passed, and on June 27, 2012, the Governor signed Assembly Bill 1484 ("AB 1484"), which made several substantive changes to the Dissolution Act. One such change is that any proposed ROPS be transmitted to the Oversight Board by the Former Redevelopment Agency (Successor Agency) for approval, and to the Los Angeles County Auditor-Controller (Auditor-Controller), the County Administrative Office (CAO),

and the California Department of Finance (DOF) for review. Subsequently, the Oversight Board may approve and transmit the adopted ROPS to the DOF for their final consideration. The Successor Agency will consider tonight whether to transmit these documents to the Oversight Board, the Auditor-Controller, the CAO, and the California DOF.

DISCUSSION

ROPS III generally describes the administrative and other financial obligations projected over the 6-month period covering January 2013 to June 2013. Upon approval by the Oversight Board, ROPS III will be transmitted to the DOF for final review and approval. With DOF approval, the Auditor-Controller will be authorized to disperse property tax revenue to pay ROPS III obligations.

Beginning with this ROPS cycle, the Successor Agency must also reconcile prior ROPS estimated obligations versus actual expenditures. Therefore, as part of the ROPS III, the Successor Agency must also show estimated and actual expenditures for ROPS I, which covered January 2012 to June 2012. This worksheet is considered part of the ROPS III that is being presented for your approval and has been included in the attachments.

FISCAL IMPACT

The costs associated with the preparation of this document and recommended actions are part of the Successor Agency's enforceable obligations and administrative budget. Approval of the recommended actions will not specifically result in additional outlays until the Oversight Board renders their approval of the ROPS. It is staff's expectation that this document will be approved as presented, resulting in no net cost to the City General Fund for administration of these obligations.

ATTACHMENTS

- Resolution No. 2012-60
- ROPS III

RESOLUTION NO. 2012 - 60

A RESOLUTION OF THE SUCCESSOR AGENCY OF THE FORMER BELL COMMUNITY REDEVELOPMENT AGENCY APPROVING AND TRANSMITTING THE PROPOSED RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH PERIOD ENDING JUNE 30, 2013 TO THE BELL OVERSIGHT BOARD FOR THEIR CONSIDERATION.

WHEREAS, the City Council of the City of Bell elected to serve as the successor agency ("Successor Agency") to the former Community Redevelopment Agency of the City of Bell ("Redevelopment Agency") for the purposes of administering the dissolution of the Redevelopment Agency pursuant to Health and Safety Code Section 34173, and

WHEREAS, among the duties of successor agencies under the provisions of Assembly Bill 26 from the 2011-12 First Extraordinary Session of the Legislature ("ABx1 26" or the "Dissolution Act"), is the preparation of a recognized obligation payment schedule ("ROPS") for the ensuing six-month period for consideration by a local oversight board and Department of Finance for purposes of administering the wind-down of financial obligations of the Redevelopment Agency, and

WHEREAS, as amended by Assembly Bill 1484 ("AB 1484"), the Dissolution Act requires that the proposed ROPS be transmitted to the local oversight board, county auditor-controller, county executive officer, Department of Finance, and State Controller, after which time the oversight board may approve and transmit the adopted ROPS to the Department of Finance for their consideration, and

WHEREAS, the proposed ROPS for the six-month period ending June 30, 2013, attached hereto as Exhibit "A" has been prepared by staff and consultants consistent with the provisions of the Dissolution Act and in the format made available by the Department of Finance, and

WHEREAS, the Bell Successor Agency Oversight Board ("Oversight Board") is tentatively scheduled to consider and approve the proposed ROPS at their meeting on August 20, 2012.

NOW, THEREFORE, BE IT RESOLVED by the Successor Agency of the City of Bell, California, as follows:

SECTION 1. The above recitals are true and correct and are adopted as the findings of the City Council.

SECTION 2. The Successor Agency hereby approves the proposed Recognized Obligation Payment Schedule for the period of January 1, 2013, through June 30, 2013, in the form attached herewith, and authorizes staff to make technical, nonsubstantive corrections to the ROPS and submit the ROPS to the Oversight Board along with the Successor Agency's recommendation of approval.

SECTION 3. Staff is hereby authorized to carry out other administrative duties, including the transmittal of the ROPS to various state and local agencies, as required under the Dissolution Act.

PASSED, APPROVED and ADOPTED at a special meeting of the Bell City Council held on this 15th day of August 2012, by the following vote:

Ali Saleh, CHAIR

ATTEST:

SUCCESSOR AGENCY SECRETARY

APPROVED AS TO FORM:

David Aleshire, CITY ATTORNEY

I, Rebecca Valdez, City Clerk, Bell, California, hereby certify that the foregoing resolution was adopted by the City Council Acting as Successor Agency for the former Bell Community Redevelopment Agency on the City of Bell at a special meeting held on the 15th day of August, 2012 and passed by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

City Clerk

EXHIBIT "A"

SUCCESSOR AGENCY OF THE CITY OF BELL

**PROPOSED RECOGNIZED OBLIGATION PAYMENT SCHEDULE
JANUARY 1 - JUNE 30, 2013**

Successor Agency Contact Information

Name of Successor Agency: Successor Agency to the Former Bell Community
County: Redevelopment Agency
Los Angeles

Primary Contact Name: Nancy Fong, Interim Community Development Director
Primary Contact Title: 6330 Pine Ave.
Address: Bell, California 90201
Contact Phone Number: (323) 923-2600
Contact E-Mail Address: nfong@cityofbell.org

Secondary Contact Name: Doug Willmore
Secondary Contact Title: Chief Administrative Officer
Secondary Contact Phone Number: 323 923-2600
Secondary Contact E-Mail Address: dwillmore@CITYOFBELL.ORG

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: Successor Agency to the former East Community Redevelopment Agency

Outstanding Debt or Obligation	Total Outstanding Debt or Obligation
	\$ 33,362,349
Current Period Outstanding Debt or Obligation	
A Available Revenues Other Than Anticipated RPTTF Funding	20,002
B Anticipated Enforceable Obligations Funded with RPTTF	801,406
C Anticipated Administrative Allowance Funded with RPTTF	325,000
D Total RPTTF Funded (B + C = D)	956,406
Total Current Period Outstanding Debt or Obligation (A + B + C = E) Should be same amount as ROPS form six-month total	\$ 976,408
E Enter Total Six-Month Anticipated RPTTF Funding (Obtain from county auditor-controller)	956,406
F Variance (E - D = F) Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding	
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 3418E (a))	
G Enter Estimated Obligations Funded by RPTTF (Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)	952,332
H Enter Actual Obligations Paid with RPTTF	573,514
I Enter Actual Administrative Expenses Paid with RPTTF	69,708
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	309,110
K Adjustment to RPTTF	\$ 647,296

Certification of Oversight Board Chairman:
 Pursuant to Section 34177(m) of the Health and Safety code,
 I hereby certify that the above is a true and accurate Recognized
 Obligation Payment Schedule for the above named agency.

Name _____

Title _____

Signature _____

Date _____

Name of Successor Agency:
County:

Successor Agency to the Former Bell Community Redevelopment Agency
LAUSD

Oversight Board Approval Date: 2/27/13

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)
January 1, 2013 through June 30, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source					Six-Month Total
									LAUHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTFE	
Grand Total:									\$ 14,620,270	\$ 20,002	\$ 125,000	\$ 387,406	\$ 976,408	
1	2003 Tax Allocation Refunding Bonds	10/1/2003	10/1/2033	U.S. Bank	Bonds issued to fund non-housing and housing projects	Merged Redevelopment Project Area	32,624,026	2,015,819	-	-	-	557,910	-	557,910
2	Continuing Disclosure Costs	10/1/2003	10/1/2033	Fiscal Consulting Firm	Administration of 2003 Tax Allocation Refunding Bonds	Merged Redevelopment Project Area	419,996	20,000	-	-	-	9,998	-	9,998
3	Trustees fees	10/1/2003	10/1/2033	US Bank	Fiscal agent for administration of the 2003 Tax Allocation Refunding Bonds	Merged Redevelopment Project Area	104,996	5,000	-	-	-	2,498	-	2,498
4	Wierlein Promissory Note	5/21/2009	5/20/2024	Pete Wierlein Childrens Private Annuity Trust	Monthly installment payments on promissory note	Merged Redevelopment Project Area	6,395,058	465,309	-	-	-	-	-	-
5	Contract for Legal Services		When contractual obligations completed	Aleslie and Wynder	Legal services specific to litigation involving the Wierlein Note (item 4). This is not an administrative cost.	Merged Redevelopment Project Area	180,000	180,000	-	-	-	-	-	-
6	Audit Service		When all obligations retired	Macias, Gini & O'Connell, LLP	Financial Audit Services related to the financial crisis in Bell, not an administrative audit.	Merged Redevelopment Project Area	1,290,000	60,000	-	-	-	-	-	-
7	Loan Agreements	Multiple Dates	When obligation fully paid	City of Bell	Loan agreements between the Redevelopment Agency and the City of Bell	Merged Redevelopment Project Area	11,061,642	11,061,642	-	-	-	-	-	-
8	SERAF Loan repayment	N/A	6/30/2015	Low and Moderate Income Housing Fund	Repayment of loans made from Agency Housing Fund for the 2005-10 SERAF payment	Merged Redevelopment Project Area	1,033,669	432,000	-	-	-	216,000	-	216,000
9	SERAF Loan repayment	N/A	6/30/2016	Low and Moderate Income Housing Fund	Repayment of loans made from Agency Housing Fund for the 2010-11 SERAF payment	Merged Redevelopment Project Area	271,850	90,000	-	-	-	45,000	-	45,000
10	Administrative Costs of the Successor Agency	N/A	When all obligations retired	Successor Agency	Overhead, rent, utilities, equipment, supplies, Oversight Board, and other operational supplies	Merged Redevelopment Project Area	5,228,358	250,000	-	-	125,000	-	-	125,000
11	Affordable Housing Monitoring	N/A	When all obligations retired	Bell Community Housing Authority	Monitoring of the Housing Authority properties in accordance with State guidelines	Merged Redevelopment Project Area	315,000	15,000	-	-	-	7,500	-	7,500
12	Administrative-Costs of the Housing Successor Agency	N/A	When all obligations retired	Bell Community Housing Authority	Overhead, rent, utilities, equipment, supplies, and other operational supplies	Merged Redevelopment Project Area	526,254	25,000	-	-	-	12,502	-	12,502
13	LAUSD 2003 Settlement Agreement	10/23/2003	When obligation fully paid	Los Angeles Unified School District	Payments to LAUSD pursuant to Settlement Agreement	Merged Redevelopment Project Area	TBD	TBD	-	-	-	TBD	-	TBD
14														
15														
16														
17														
18														

Name of Successor Agency:
County:

Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
January 1, 2012 through June 30, 2012

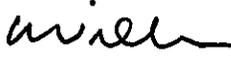
Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPITF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		Grand Total				\$ 18,748	\$ -	\$ -	\$ -	\$ 125,000	\$ 99,708	\$ 306,688	\$ 576,514	\$ -	\$ -	\$ -	\$ -
ROPS I	1	2003 Tax Allocation Refunding Bonds	U.S. Bank	Bonds issued to fund non-housing and housing projects	Merged Redevelopment Project Area												
ROPS I	2	Continuing Disclosure Costs	Fiscal Consulting Firm	Administration of 2003 Tax Allocation Refunding Bonds	Merged Redevelopment Project Area												
ROPS I	3	Trustees fees	US Bank	Fiscal agent for administration of the 2003 Tax Allocation Refunding Bonds	Merged Redevelopment Project Area												
ROPS I	4	Werrein Promissory Note	Pete Werrein Children's Private Annuity Trust	Monthly installment payments on promissory note	Merged Redevelopment Project Area												
ROPS I	5	Contract for Legal Services	Aleshire and Wynder	Legal services specific to litigation involving the Werrein Note (item 5). This is not an administrative cost.	Merged Redevelopment Project Area												
ROPS I	6	Audit Service	Medias, Gini & O'Connell, LLP	Financial Audit Services related to the financial crisis in Bell, not an administrative audit	Merged Redevelopment Project Area												
ROPS I	7	Loan Agreements	City of Bell	Loan agreements between the Redevelopment Agency and the City of Bell	Merged Redevelopment Project Area												
ROPS I	8	SERAF Loan repayment	Low and Moderate Income Housing Fund	Repayment of loans made from Agency Housing Fund for the 2009-10 SERAF payment	Merged Redevelopment Project Area												
ROPS I	9	SERAF Loan repayment	Low and Moderate Income Housing Fund	Repayment of loans made from Agency Housing Fund for the 2010-11 SERAF payment	Merged Redevelopment Project Area												
ROPS I	10	Administrative Costs of the Successor Agency	Successor Agency	Overhead, rent, utilities, equipment, supplies, Oversight Board, and other operational supplies	Merged Redevelopment Project Area					125,000	99,708						
ROPS I	11	Affordable Housing Monitoring	Bell Community Housing Authority	Monitoring of the Housing Authority properties in accordance with State guidelines	Merged Redevelopment Project Area	7,500											
ROPS I	12	Administrative-Costs of the Housing Successor Agency	Bell Community Housing Authority	Overhead, rent, utilities, equipment, supplies, and other operational supplies	Merged Redevelopment Project Area	11,248											

City of Bell Agenda Report

DATE: August 15, 2012

TO: Mayor and Members of the City Council Acting as Successor Agency to the former Bell Community Redevelopment Agency

FROM: Nancy Fong, AICP, Interim Community Development Director

APPROVED BY: Doug Willmore, City Manager 

SUBJECT: Consideration of the proposed Administrative Budget for the Successor Agency to the former Bell Community Redevelopment Agency for the six-month period ending June 30, 2012.

RECOMMENDATION

Adopt Resolution No. 2012-61 to approve and transmit the Administrative Budget ending June 2013 to the Oversight Board, Department of Finance, County Auditor/Controller and County Chief Administrative Officer.

BACKGROUND

Pursuant to AB X1 26 and AB 1484, the Successor Agency must prepare a proposed administrative budget and a Recognized Obligation Payment Schedule (ROPS) for each six-month fiscal period, both of which must be submitted to the Oversight Board for approval. Each proposed administrative budget must include all of the following: (1) estimated amounts for Successor Agency administrative costs for the applicable six-month fiscal period; (2) proposed sources of payment for the administrative costs; and (3) proposals for arrangements for administrative and operations services provided by the City or other entity.

DISCUSSION

AB X1 26 and AB 1484 are unclear regarding the required timing for the submission of the proposed administrative budget for the period from January 1, 2013 through June 30, 2013 (Administrative Budget III) to the Oversight Board. However, because the Successor's Agency's administrative expenditures also have to be reflected on the ROPS, Administrative Budget III and the ROPS for the same period (ROPS III) should be consistent.

The Successor Agency is required to submit the ROPS III to the Oversight Board for approval and then submit the Oversight Board-approved ROPS III to the State Department of Finance, the State Controller and the County Auditor-Controller no later than September 1, 2012. Staff

has prepared a ROPS III for the Successor Agency Board's approval at this meeting as a separate agenda item. Staff recommends that the Successor Agency Board approve Administrative Budget III on the same date as the Successor Agency Board's approval of ROPS III.

FISCAL IMPACT

Under AB X1 26 and AB 1484, an "Administrative Cost Allowance" is paid to the Successor Agency from property tax revenues allocated by the County Auditor-Controller. The Administrative Cost Allowance to be received by the Successor Agency on January 2, 2013 for the second half of fiscal year 2012-13 will take into account the amount of Administrative Cost Allowance the Successor Agency received on June 1, 2012. In addition, the Administrative cost Allowance is subject to reduction if there are insufficient funds to pay the enforceable obligations as listed on the ROPS.

ATTACHMENTS

- Resolution No. 2012-61
- Administrative Budget

RESOLUTION NO. 2012 - 61

A RESOLUTION OF THE SUCCESSOR AGENCY OF THE FORMER BELL COMMUNITY REDEVELOPMENT AGENCY APPROVING AND TRANSMITTING THE PROPOSED ADMINISTRATIVE BUDGET FOR THE SIX-MONTH PERIOD ENDING JUNE 30, 2013 TO THE BELL OVERSIGHT BOARD FOR THEIR CONSIDERATION.

WHEREAS, pursuant to Health and Safety Code Section 34177(j), the Successor Agency to the Bell Community 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.

WHEREAS, each proposed administrative budget shall include all of the following: (1) estimated amounts for Successor Agency administrative costs for the upcoming six-month fiscal period; (2) proposed sources of payment for the costs identified in (1); and (3) proposals for arrangements for administrative and operations services provided by the City of Bell (the "City") or another entity.

WHEREAS, pursuant to Health and Safety Code Section 34177(k), the Successor Agency is required to provide administrative cost estimates, from its approved administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the County Auditor-Controller for each six-month fiscal period.

WHEREAS, Health and Safety Code Section 34173(h) authorizes the City to loan or grant funds to the Successor Agency for administrative costs, but the receipt and use of the funds must be reflected on the administrative budget or the Recognized Obligation Payment Schedule, and an enforceable obligation is deemed to be created for the repayment of such loans.

WHEREAS, there has been presented to this Board for approval a proposed administrative budget for the Successor Agency for the six-month fiscal period from January 1, 2013 through June 30, 2013 ("Administrative Budget III"), reflecting the foregoing.

NOW, THEREFORE, BE IT RESOLVED by the Successor Agency of the City of Bell, California, as follows:

SECTION 1. The above recitals are true and correct and are adopted as the findings of the City Council.

SECTION 2. This Resolution is adopted pursuant to the provisions of Health and Safety Code Section 34177(j).

SECTION 3. The Board hereby approves the proposed Administrative Budget III substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify Administrative Budget III as staff or the Successor Agency's legal counsel deems necessary or advisable.

SECTION 4. Staff is hereby authorized and directed to submit the proposed Administrative Budget III to the Oversight Board for approval.

SECTION 5. The officers 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 and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

PASSED, APPROVED and ADOPTED at a special meeting of the Bell City Council held on this 15th day of August 2012, by the following vote:

Ali Saleh, CHAIR

ATTEST:

SUCCESSOR AGENCY SECRETARY

APPROVED AS TO FORM:

David Aleshire, CITY ATTORNEY

I, Rebecca Valdez, City Clerk, Bell, California, hereby certify that the foregoing resolution was adopted by the City Council Acting as Successor Agency for the former Bell Community Redevelopment Agency on the City of Bell at a special meeting held on the 15th day of August, 2012 and passed by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

City Clerk

EXHIBIT "A"

**SUCCESSOR AGENCY OF THE CITY OF BELL
PROPOSED ADMINISTRATIVE BUDGET
JANUARY 1 - JUNE 30, 2013**

Bell Successor Agency FY 2012-13

SUCCESSOR AGENCY ADMINISTRATIVE BUDGET	Department/Staff Person	Total	Source
Infrastructure			
Successor Agency rent and utilities		5,000	RPTTF / Admin
Successor Agency supplies		4,000	RPTTF / Admin
Successor Agency publications		3,000	RPTTF / Admin
Oversight Board room rental		3,000	RPTTF / Admin
Oversight Board Supplies		4,000	RPTTF / Admin
Oversight Board publications		5,000	RPTTF / Admin
Internet hosting / website maintenance		5,000	RPTTF / Admin
Risk management		7,900	RPTTF / Admin
Subtotal		\$ 36,900	
Ongoing Administrative Activities			
County correspondence/coordination	RSG	2,900	RPTTF / Admin
County correspondence/coordination	Aleshire	3,750	RPTTF / Admin
State correspondence/coordination	RSG	2,900	RPTTF / Admin
State correspondence/coordination	Aleshire	3,750	RPTTF / Admin
Prepare ROPS	RSG	4,350	RPTTF / Admin
Prepare ROPS	Aleshire	2,500	RPTTF / Admin
Prepare admin budget	RSG	4,350	RPTTF / Admin
Oversight Board attendance and support	RSG	2,900	RPTTF / Admin
Oversight Board attendance and support	Aleshire	22,500	RPTTF / Admin
Management of dissolution activities	Staff	33,000	RPTTF / Admin
Management of consultants/experts	Staff	14,850	RPTTF / Admin
Creation/management of contracts as approved	Staff	11,000	RPTTF / Admin
Management of grants/other revenues	Staff	11,000	RPTTF / Admin
Annual reporting	RSG	4,350	RPTTF / Admin
Successor Agency legal counsel - Misc	Aleshire	5,000	RPTTF / Admin
Bill payment/reserves management	Staff	16,500	RPTTF / Admin
Manage/monitor financial reserves	Staff	16,500	RPTTF / Admin
Subtotal		\$ 162,100	
Dissolution Activities			
Modification of loans/bonds as approved	Staff	5,500	RPTTF / Admin
Communication/negotiation with taxing entities	Staff	33,000	RPTTF / Admin
Communication/negotiation with taxing entities	Aleshire	12,500	RPTTF / Admin
Oversight of asset liquidation		-	
Subtotal		\$ 51,000	
Grand Total		\$ 250,000	