

Resolution No. 005

RESOLUTION OF THE BUTTE COUNTY CONSOLIDATED OVERSIGHT BOARD APPROVING THE ADMINISTRATIVE BUDGET OF THE SUCCESSOR AGENCY TO THE CHICO REDEVELOPMENT AGENCY FOR THE PERIOD JULY 1, 2019 THROUGH JUNE 30, 2020

WHEREAS, pursuant to the California Health and Safety Code Section 34171 (a) and 34177 (j), a successor agency shall prepare a proposed administrative budget that includes estimated amounts for successor agency administrative costs, proposed sources of payments, and proposals for arrangements for administrative and operations services provided by the city; and

WHEREAS, Health & Safety Code Section 34177 (j) provides that a proposed administrative budget shall be submitted to the oversight board for approval; and

NOW, THEREFORE, BE IT RESOLVED that the Butte County Consolidated Oversight Board hereby approves the administrative budget for the period of July 1, 2019 through June 30, 2020 for the Successor Agency to the Chico Redevelopment Agency, attached hereto as Exhibit A.

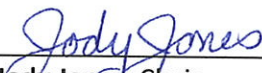
PASSED AND ADOPTED by the Butte County Consolidated Oversight Board this 16th day of January, 2019, by the following vote:

AYES: Jones, Nicholas, Bultema, Grundmann, Steel

NOES: None

ABSENT: McGreehan

NOT VOTING: None



Jody Jones, Chair
Butte County Consolidated Oversight Board

ATTEST:
Heather MacDonald, Clerk
Butte County Consolidated Oversight Board

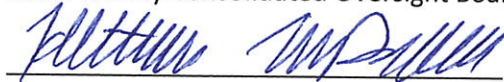


EXHIBIT A

City of Chico
 RDA Successor Agency Administrative Budget
 FY2018-19 & FY2019-20

	FY18-19 Adopted Budget	Actuals as of 12/31/18	FY19-20 Proposed Budget
Operating Expenditures			
Office Expense	500	-	500
Postage & Mailing	100	-	100
Business Expense	500	-	500
Communications	1,500	702	1,500
Audit Services	4,371	3,701	4,500
Professional Services	39,000	6,620	39,000
Total Operating Expenditures	45,971	11,023	46,100
Allocations			
Indirect Cost Allocations	104,009	52,004	104,009
Total Allocations	104,009	52,004	104,009
Total Annual Budget	149,980	63,027	150,109

Est. Minimum Admin Allowance:
 ROPS 19-20 250,000

250,000