

RESOLUTION NO. 8

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SAN FERNANDO REDEVELOPMENT AGENCY APPROVING AN ADMINISTRATIVE BUDGET FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JULY 1, 2013 AND ENDING DECEMBER 31, 2013 AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(j), the Successor Agency to the San Fernando 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.

B. There has been presented to this Board for approval a proposed administrative budget for the Successor Agency for the six-month fiscal period from July 1, 2013 through December 31, 2013 ("Administrative Budget No. 13-14A"), attached hereto as Exhibit "A".

C. Pursuant to Health and Safety Code Section 34171(d)(1)(F), contracts or agreements necessary for the administration or operation of the Successor Agency are enforceable obligations and pursuant to Health and Safety Code Sections 34173(h), 34178(a) and 341180(h), the Successor Agency may enter into agreements with the City with the approval of the Oversight Board.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SAN FERNANDO REDEVELOPMENT AGENCY DOES HEREBY RESOLVE, FIND, DETERMINE AND ORDER 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 the proposed Administrative Budget No. 13-14A substantially in the form attached hereto as Exhibit "A".

Section 3. The staff of the Successor Agency is hereby directed to provide the State Department of Finance ("DOF") written notice and information regarding the action taken by the Oversight Board in Section 2 of this Resolution. Such notice and information shall be provided by electronic means and in a manner of DOF's choosing.

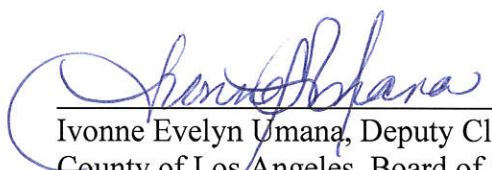
Section 4. The officers of the Oversight Board and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

PASSED, APPROVED, AND ADOPTED this 13th day of June, 2013.



Judith N. Frank, Chairperson

ATTEST:



Ivonne Evelyn Umana, Deputy Clerk
County of Los Angeles, Board of Supervisors
Acting as Secretary to the
San Fernando Oversight Board

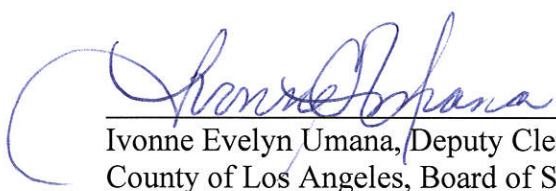
STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss
CITY OF SAN FERNANDO)

I HEREBY CERTIFY that the foregoing Resolution was approved and adopted at a regular meeting of the Oversight Board of the Successor Agency of the San Fernando Redevelopment Agency held on the 13th day of June, 2013, by the following vote to wit:

AYES: Frank, F. Ramirez, Arroyo, Everett, Moran, J. Ramirez – 6

NOES: None

ABSENT: Perez – 1



Ivonne Evelyn Umana, Deputy Clerk
County of Los Angeles, Board of Supervisors
Acting as Secretary to the
San Fernando Oversight Board

EXHIBIT "A"

**Administrative Cost Allowance ROPS 13-14A
Recognized Obligation Payment Schedule No. 4
July 2013 Through December 2013**

ROPS Item #	Project Name / Debt Obligation	Payee	ROPS IV Requested Amounts
7	Administrative Cost (Salaries, Benefits, and Overhead)	Employees of Successor Agency	93,850.00
9	Administrative Cost (FY 12-13 Annual Audit)	Van Lant & Fankhanel, LLP	5,400.00
10	Administrative Cost (Property Tax Analysis)	HDL, Coren & Cone	2,250.00
11	Administrative Cost (Legal Services)	Olivarez Madruga, P.C.	7,500.00
23	Administrative Cost (Redevelopment Dissolution Services)	Seifel Consulting Inc.	16,000.00
Total			\$ 125,000.00