

**SUCCESSOR AGENCY
RESOLUTION NO. _____**

**A RESOLUTION OF THE SUCCESSOR AGENCY TO
THE REDEVELOPMENT AGENCY OF THE CITY OF
SAN JOSE APPROVING THE ADMINISTRATIVE
BUDGET FOR JULY 1, 2021 THROUGH JUNE 30,
2022**

WHEREAS, Redevelopment Dissolution Law requires that the Successor Agency to the Redevelopment Agency of the City of San José ("Successor Agency") prepare an administrative budget for Countywide Oversight Board ("County Board") approval, which includes Successor Agency operating costs (unemployment costs and professional contractual services) and City of San José ("City") support services; and

WHEREAS, the Successor Agency's proposed Administrative Budget, as attached hereto, for the period of July 1, 2021 through June 30, 2022 reflects estimated expenditures of \$270,801, a 1% reduction from the approved Administrative Budget for FY 2020-21; and

WHEREAS, this reduction in expenditures is the result of a decrease in personnel costs and staffing levels to support the work of the Successor Agency; and

WHEREAS, the source of funding for the Administrative Budget will be the Redevelopment Property Tax Trust Fund ("RPTTF"), formerly tax increment dollars. The administrative activities performed by City staff on behalf of the Successor Agency will be reimbursed from RPTTF funds;

NOW, THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY TO
THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE that:

The Administrative Budget of the Successor Agency for the period July 1, 2021
through June 30, 2022, attached hereto, which sets forth Successor Agency
operating costs and City support services, is hereby approved.

ADOPTED this ____ day of _____, 2021, by the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

SAM LICCARDO
Chairperson

ATTEST:

TONI J. TABER, CMC
Secretary

**Successor Agency Administrative Budget
2021-22 ROPS
July 2021-June 2022**

PAYEE	DESCRIPTION OF WORK	APPROVED BUDGET FY20- 21 TOTAL	BUDGET 21-22A	BUDGET 21-22B	BUDGET 21-22	SAVINGS
City of San Jose	Personnel costs for operations (refer to Attachment #2)	209,032	102,969	102,969	205,938	3,094
Macias, Gini & O'Connell LLP	Financial Audit Services - Annual Audit	60,061	61,863	0	61,863	(1,802)
Wells Fargo Bank	General banking service fees	4,800	1,500	1,500	3,000	1,800
		273,893	166,332	104,469	270,801	3,092

Savings % 1%
