

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, 2023 THROUGH JUNE 30, 2024**

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 for the period of July 1, 2023 through June 30, 2024 reflects estimated expenditures of \$359,401, a 28.0% increase from the approved Administrative Budget for FY 2022-23; and

WHEREAS, this increase in expenditures is the result of an increase 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, 2023 through June 30, 2024, which sets forth Successor Agency operating costs and City support services, is hereby approved.

ADOPTED this _____ day of _____, 2023, by the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

MAT MAHAN
Chairperson

ATTEST:

TONI J. TABER, CMC
Secretary