

City of Capitola, as Successor Agency to the Capitola RDA
Administrative Budget (a)

Total - 5 Months	
<u>February, 2012 - June, 2012</u>	
Administrative - Professional Services	(b) \$ 190,000
Legal	(c) \$ 35,000
Contracts	(d) \$ 25,000
	<u>\$ 250,000</u>

(a) Actions and requirements may be added, revised, or deleted from administrative activities and budget as necessary and appropriate over the course of the dissolution process. Costs and timing of actions are estimates only and may vary based on actually carrying out the actions required by ABX1 26 and the California Supreme Court, as well as pending legislation, should it be enacted.

(b) Following are examples of some of the responsibilities included in these costs:

County correspondence and coordination

State correspondence and coordination

Prepare ROPS, obtain Agency approval, County certification, and Board approval

Prepare Admin budget, obtain Agency approval

Oversight Board staff support, including document preparation, coordination, Brown Act req.

Management of dissolution activities, including close out of RDA financial records, creation of Successor Agency financial record mechanism

Creation and management of new contracts as approved

Management of revenue stream and payments

RDA/Successor Agency regulatory reporting - Financial Transactions Stmt., Annual Financial Statement(s), State Controller Asset Transfer Assessment

Complete County audit of former Redevelopment Agency dissolution and transition

Salary and benefits of staff meeting requirements

Office equipment maintenance and supplies related to above activities

IT support

(c) Legal review and interpretation of legislation and direction related to above activities.

(d) Contract services related to Successor Agency administration