Meeting Date: 2-22-13

AGENDA REPORT

Agenda Item # 4. A

Oversight Board for Successor Agency
to the City of Santa Clara
Redevelopment Agency

Date: February 19, 2013

To: City Manager/Executive Officer for Oversight Board Action

From: Director of Finance

Subject: A Resolution of the Oversight Board of the Successor Agency for the City of Santa Clara Redevelopment Agency Approving the Recognized Obligation Payment Schedule and an Administrative Budget for the Period July Through December 2013

EXECUTIVE SUMMARY

The California State Legislature enacted Assembly Bill x1 26 (the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law. The California Supreme Court in its decision in *California Redevelopment Association v. Matosantos*, issued December 29, 2011 (the "Supreme Court Decision"), declared the Dissolution Act to be constitutional. Under the Dissolution Act, all California redevelopment agencies were dissolved effective February 1, 2012, and various actions are now required by successor agencies to unwind the affairs of all former redevelopment agencies. The Dissolution Act was amended by AB 1484, adopted by the Legislature and approved by the Governor on June 27, 2012 as a budget trailer bill. AB 1484 imposes additional obligations on successor agencies with regards to the dissolution and wind down process.

On January 10, 2012, the City Council of the City of Santa Clara (the "City Council") adopted Resolution 12-7897 accepting for the City the role of successor agency (the "Successor Agency") to the Redevelopment Agency of the City of Santa Clara (the "Redevelopment Agency").

At this time, it is necessary for the Oversight Board to take certain actions to implement various requirements of the Dissolution Act, as follows:

Approve Recognized Obligation Payment Schedule (ROPS). AB 1484 requires that the ROPS for the period of July 1, 2013 through December 31, 2013 be submitted to the Department of Finance (DOF) no later than March 1, 2013. Failure to submit the ROPS in a timely fashion could expose the City to penalties. In accordance with this deadline, staff of the Successor Agency prepared a Draft ROPS, covering enforceable obligations of the former Redevelopment Agency from July 1, 2013 through December 31, 2013, and containing other specified information. The Oversight Board is scheduled to approve the ROPS at its meeting on February 22, 2013.

Approve Administrative Budget. The Dissolution Act also requires the City as Successor Agency to prepare an administrative budget for each six month period and submit it to the Oversight Board for approval. In connection and coordination with preparation of the ROPS, staff of the Successor Agency has also prepared the required administrative budget for the next six month period. Through the accompanying Resolution, it is recommended that the Oversight Board approve the Successor Agency's administrative budget.
AB 1484 changed the process for review of the Recognized Obligation Payment Schedule by the County Auditor-Controller. Rather than certifying the ROPS prior to the Oversight Board approval as was required for the first ROPS, Health and Safety Code Section 34182.5 now provides that the County Auditor-

POST MEETING MATERIAL

Controller may review the ROPS and object to the inclusion of any items that are not demonstrated to be enforceable obligations. The County Auditor-Controller's review can take place before or after the Oversight Board approval and any such objections by the County Auditor-Controller are to be transmitted to the Oversight Board, the DOF and the Successor Agency. If the Oversight Board disputes the findings of the County Auditor-Controller, it may refer the matter to the DOF for a determination of what will be included on the ROPS. The Successor Agency was not able to provide the ROPS to the County Auditor-Controller prior to the preparation of this report. If the Successor Agency receives objections from the County Auditor-Controller prior to the Oversight Board meeting, those objections will be made available to the Oversight Board.

The County has previously objected to the inclusion of the agreements related to the Stadium on the ROPS. The Successor Agency has included both the Cooperation Agreement and the Predevelopment Funding Agreement on the ROPS recognizing that until resolution of the litigation, the status of these agreements is unclear. However, the hearing on the Forty Niner's writ of mandate is to be heard in the Sacramento Superior Court on March 22, 2013 and it is possible that there will be a court decision during the ROPS 13-14A period. For this reason the agreements have been placed on the ROPS with a note indicating that payment will be determined by the outcome of the court proceedings.

The ROPS includes a line item (item 12) for Oversight Board Counsel costs in the amount of $60,000. These costs represent the increased contract amount for the contract with Hilda Cantu Montoy and primarily represent litigation costs associated with the Forty Niner's litigation.

The ROPS includes a new line item (item 14) for Successor Agency costs associated with administering housing loans. The estimated cost for this six month ROPS period is $242,800.

The ROPS includes a new line item (item 15) for Successor Agency outside legal counsel costs to defend itself in various lawsuits including the lawsuit filed on February 8, 2013 by the County of Santa Clara. This cost is estimated at $500,000 during this six month ROPS period.

This ROPS includes a new line item (item 16) for the 2002 Series B COPS (Agency share) based on the possible re-entry of the reimbursement agreement following the Finding of Completion. AB 1484 provides that after the Successor Agency has obtained a Finding of Completion from the DOF at the completion of the Due Diligence Review, agreements between the former Redevelopment Agency and the City can be recognized although there are restrictions on the repayment terms of those agreements, including a prohibition on any repayment before the 2013-14 fiscal year. Because these agreements can be recognized after the Finding of Completion, the Successor Agency is recommending including this item on the ROPS. This will allow the Successor Agency to preserve its rights to include this item after the Finding of Completion, at which time the Oversight Board will have to approve a repayment schedule in compliance with AB 1484.
This ROPS includes a new line item (item 17) for the auditing costs associated with completing the Non-Housing Due Diligence Review. This item is estimated to cost $25,000.

ADVANTAGES AND DISADVANTAGES OF ISSUE:

Approval of the ROPS will facilitate the ability of the City as Successor Agency to continue payment of the enforceable obligations of the former Redevelopment Agency and is among the reasonable measures required to be taken to avoid triggering an event of default under any enforceable obligations. Approval of the Successor Agency administrative budget will facilitate the Successor Agency's receipt of the funds to which it is entitled under the Dissolution Act to implement its responsibilities.

No disadvantages have been identified.

ECONOMIC/FISCAL IMPACT:

As shown on the attached ROPS, as of July 1, 2013, the Successor Agency currently has a total of about $233 million of debt or obligations outstanding (including about $40 million for the Stadium related agreements). Each January 2 and June 1, the County of Santa Clara will allocate revenue from individual Successor Agency trust funds to make payments listed on the ROPS for each six month period.

For fiscal year 2013-14, the law allows the Successor Agency to receive an administrative cost allowance based on the greater of 3% of property tax monies flowing to the Successor Agency to pay enforceable obligations or $250,000. The estimated administrative costs associated with Successor Agency operations during the July 1, 2013 to December 31, 2013 period total $953,400. Based on the enforceable obligations included on the proposed ROPS, the 3% administrative cost allowance will yield $370,478.

RECOMMENDATION:

That the Oversight Board adopt a resolution that:

a) Approves the Recognized Obligation Payment Schedule for the period of July 1, 2013 to December 31, 2013; and
b) Approves the Successor Agency Administrative Budget for the period of July 1, 2013 to December 31, 2013.

Gary Ameling

Gary Ameling
Director of Finance

APPROVED:

Julio J. Fuentes
City Manager/Executive Officer to Successor Agency

Documents Related to this Report:
1)Resolution - ROPS 13-14A and Administrative Budget

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RESOLUTION NO. __________

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY FOR THE CITY OF SANTA CLARA REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND AN ADMINSTRATIVE BUDGET FOR THE PERIOD JULY THROUGH DECEMBER 2013, MAKING RELATED FINDINGS AND DECLARATIONS AND TAKING RELATED ACTIONS IN CONNECTION THEREWITH

WHEREAS, the California state legislature enacted Assembly Bill 1x 26 (the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code section 33000 et seq.);

WHEREAS, pursuant to Health and Safety Code section 34173, the City Council of the City of Santa Clara (the "City Council") declared that the City of Santa Clara, a charter city (the "City"), would act as successor agency (the "Successor Agency") for the dissolved City of Santa Clara Redevelopment Agency (the "Dissolved RDA") effective February 1, 2012;

WHEREAS, on February 1, 2012, the RDA was dissolved pursuant to Health and Safety Code section 34172;

WHEREAS, the Dissolution Act provides for the appointment of an oversight board (the "Oversight Board") with specific duties to approve certain Successor Agency actions pursuant to Health and Safety Code section 34180 and to direct the Successor Agency in certain other actions pursuant to Health and Safety Code section 34181;

WHEREAS, pursuant to AB 1484 ("AB 1484"), enacted June 27, 2012, to amend various provisions of the Dissolution Act, the Successor Agency is now declared to be a separate legal entity from the City;

WHEREAS, under the Dissolution Act, the Proposed ROPS 13-14A and the Administrative Budget for the period of July 1, through December 31, 2013 must be submitted to the Oversight Board for the Oversight Board's approval; and,

WHEREAS, the accompanying staff report provides supporting information upon which the actions set forth in this Resolution are based.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY FOR THE CITY OF SANTA CLARA REDEVELOPMENT AGENCY AS FOLLOWS:

SECTION 1. The Oversight Board hereby finds, resolves, and determines that the foregoing recitals are true and correct, and, together with information provided by the Successor Agency staff and the public, form the basis for the approvals, findings, resolutions, and determinations set forth below.

SECTION 2. Under Health and Safety Code section 34180(g), the Oversight Board must approve the establishment of the recognized obligation payment schedules of the Successor Agency.

SECTION 3. The Oversight Board hereby approves the Proposed ROPS 13-14A in the form presented to the Oversight Board and attached hereto as Attachment 1 (the "Approved ROPS 13-14A"), including the agreements and obligations described in the Approved ROPS 13-14A, and hereby determines that such agreements and obligations constitute "enforceable obligations" and "recognized obligations" for all purposes of the Dissolution Act. In connection with such approval, the Oversight Board makes the specific findings set forth below.

SECTION 4. The Oversight Board has examined the items on the Approved ROPS 13-14A and finds that each of them is necessary for the continued maintenance and preservation of property owned by the Successor Agency until disposition in accordance with the Dissolution Act, the continued administration of the ongoing agreements herein approved by the Oversight Board, or the expeditious wind-down of the affairs of the Dissolved RDA by the Successor Agency.

SECTION 5. The Successor Agency is authorized and directed to enter into any agreements and amendments to agreements necessary to memorialize and implement the agreements and obligations in the Approved ROPS 13-14A and herein approved by the Oversight Board.

SECTION 6. Under Health and Safety Code section 34177(j), the Oversight Board must approve the Administrative Budget for the Successor Agency.

SECTION 7. In accordance with the Dissolution Act, the Oversight Board hereby approves the Proposed Administrative Budget for the period of July 1, through December 31, 2013 in the form presented to the Oversight Board and attached hereto as Attachment 2 (the "Approved Administrative Budget"), and authorizes the Successor Agency to incur costs for the general administrative activities and functions described in the Administrative Budget.

SECTION 8. The Oversight Board finds that the Third Administrative Budget supports an FY 2013-14 Administrative Cost Allowance to the Successor Agency of $953,400, for the six-month period of July through December 2013.

SECTION 9. The Oversight Board finds that the Administrative Budget supports a partial distribution of the FY 2013-14 Administrative Cost Allowance to the Successor Agency in the amount of $125,000.

SECTION 10. The Successor Agency is authorized and directed to enter into any agreements and amendments to agreements necessary to memorialize and implement the agreements and obligations in the approved Administrative Budget herein approved by the Oversight Board.

SECTION 11. The Oversight Board hereby authorizes and directs the Successor Agency staff to take all actions necessary under the Dissolution Act to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the Approved ROPS 13-14A and the Approved Administrative Budget, and to take any other administrative actions necessary to ensure the validity of the ROPS 13-14A and the validity of any enforceable obligation approved by the Oversight Board in this Resolution. In addition, the Oversight Board authorizes and directs the Successor Agency staff to make such non-substantive revisions to the Approved ROPS 13-14A as may be necessary to submit the Approved ROPS 13-14A in any modified form required by the Department of Finance, and the Approved ROPS 13-14A as modified shall thereupon constitute the Proposed ROPS 13-14A as approved by the Oversight Board pursuant to this Resolution.

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SECTION 12. This Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code section 34179(h).

CERTIFICATION

I hereby certify the forgoing to be a true copy of a resolution passed and adopted by the Oversight Board of the Successor Agency for the City of Santa Clara Redevelopment Agency at a regular meeting thereof held on __ day of February 2013, by the following vote:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

APPROVE:	ATTEST:
______________________	______________________
Don Gage Chairperson	Bernadette DeSousa Acting Clerk to the Oversight Board

Attachments incorporated by reference:

1. Approved ROPS 13-14A
2. Approved Administrative Budget

J:\CITYMGR\AGENDA\Agen1213\02-22-13 Oversight Board ROPS 13-14A Approval Resolution - FINAL.DOC

Attachment 1

SUCCESSOR AGENCY CONTACT INFORMATION

Successor Agency	
ID:	**335**
County:	**Santa Clara**
Successor Agency:	**Santa Clara**
Primary Contact	
Honorific (Ms, Mr, Mrs)	
First Name	**Gary**
Last Name	**Ameling**
Title	**Director of Finance**
Address	**1500 Warburton Avenue**
City	**Santa Clara**
State	**CA**
Zip	**95050**
Phone Number	**408-615-2340**
Email Address	**gameling@santaclaraca.gov**
Secondary Contact	
Honorific (Ms, Mr, Mrs)	
First Name	**Tamera**
Last Name	**Haas**
Title	**Assistant Director of Finance**
Phone Number	**408-615-2340**
Email Address	**thaas@santaclaraca.gov**

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **SANTA CLARA (SANTA CLARA)**

	Outstanding Debt or Obligation	**Total**
	Total Outstanding Debt or Obligation	**$233,418,375**

	Current Period Outstanding Debt or Obligation	**Six-Month Total**
A	Available Revenues Other Than Anticipated RPTTF Funding	**$0**
B	Enforceable Obligations Funded with RPTTF	**$12,349,253**
C	Administrative Allowance Funded with RPTTF	**$370,478**
D	Total RPTTF Funded (B + C = D)	**$12,719,731**
E	Total Current Period Outstanding Debt or Obligation (A + B + C = E) *Should be same amount as ROPS form six-month total*	**$12,719,731**
F	Enter Total Six-Month Anticipated RPTTF Funding	$12,719,731
G	Variance (F - D = G) *Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding*	**$0**

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))

H	Enter Estimated Obligations Funded by RPTTF *(lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)*	$3,077,253
I	Enter Actual Obligations Paid with RPTTF	$2,952,253
J	Enter Actual Administrative Expenses Paid with RPTTF	$125,000
K	Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	$0
L	Adjustment to RPTTF (D - K = L)	$12,719,731

Certification of Oversight Board Chairman:
Pursuant to Section 34177(m) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized
Obligation Payment Schedule for the above named agency.

Name Title

/s/

Signature Date

Oversight Board Approval Date: ______________________

SANTA CLARA (SANTA CLARA)
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A)
July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2013-14	Funding Source					
									Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
							$233,418,375	$29,605,417	$0	$0	$370,478	$12,349,253	$0	$12,719,731
1	1999 Tax Allocation Bonds Series A	8/3/1999	6/1/2023	Bank of New York	Bond issue to fund non-housing projects	Bayshore North	44,370,763	1,708,863	0	0	0		0	0
2	1999 Tax Allocation Bonds Series B	8/18/1999	6/1/2017	Bank of New York	Bond issue to fund non-housing projects	Bayshore North	13,708,550	2,444,781	0	0	0	324,891	0	324,891
3	2002 Tax Allocation Refunding Bonds	6/6/2002	6/1/2014	Bank of New York	Bond issue to fund non-housing projects	Bayshore North	5,981,850	5,981,850	0	0	0	155,925	0	155,925
4	2003 Tax Allocation Bonds	4/30/2003	6/1/2023	Bank of New York	Bond issue to fund non-housing projects	Bayshore North	57,886,000	2,198,000	0	0	0	1,099,000	0	1,099,000
5	2011 Tax Allocation Bonds	5/11/2011	6/1/2026	Bank of New York	Bond issue to fund non-housing projects	Bayshore North	62,397,963	1,815,613	0	0	0	325,307	0	325,307
6	Miscellaneous Bond Costs	8/3/1999	6/1/2026	Various	Fiscal Agent Fees, Arbitrage Fees, etc.	Bayshore North	182,485	19,985	0	0	0	13,485	0	13,485
7	2002 Series B COPS (Agency Share)	3/1/1989	2/1/2014	City of Santa Clara	Reimbursement Agreement - Agency/City	Bayshore North	0	0	0	0	0	0	0	0
8	Settlement Agreement and Judgment Relating to 2011 Cooperation Agreement		7/31/2018	Forty Niners SC Stadium Company LLC	Repayment of a loan to assist a publicly owned stadium	Bayshore North	0	0	0	0	0	0	0	0
11	City ROPS Loan	5/22/2012		City of Santa Clara	Cash Flow Loan for ROPS payments	Bayshore North	0	0	0	0	0	0	0	0
12	Independent Legal Counsel	7/17/2012		Hilda Cantu Montoy	Legal Counsel for Oversight Board	All	60,000	60,000	0	0	0	60,000	0	60,000
13	Administrative Cost Allowance	2/1/2012		City of Santa Clara	Reimbursement for Administrative Expenses	All	6,798,593	862,294	0	0	370,478	0	0	370,478
14	Monitoring Housing Loans	Various	Ongoing	Various	Software licenses, services, staff salaries/benefits, etc. for monitoring housing loans	All	836,254	318,114	0	0	0	242,800	0	242,800
15	Defense of Lawsuit Filed by County	1/8/2013 and 7/3/2012	When settled	Gibson, Dunn & Crutcher LLP/Goldfarb & Lipman LLP	Payment of legal fees to defend lawsuits	All	500,000	500,000	0	0	0	500,000	0	500,000
16	2002 Series B COPS (Agency Share)	3/1/1989	2/1/2014	City of Santa Clara	Reimbursement Agreement - Agency/City	Bayshore North	670,917	670,917	0	0	0	343,749	0	343,749
17	Agreed-Upon Procedures per sec 34179.5	2/22/2014 est.	Est. 4/30/2013	Vavrinek, Trine, Day & Co., LLP	Due Diligence Review Non-Housing	All	25,000	25,000	0	0	0	25,000	0	25,000
18	2011 Cooperation Agreement/2011 Predevelopment Funding Agreement	2/11/2011 and 3/21/2011	When Paid	Stadium Authority/49ers	To Assist a Publicly Owned Stadium	Bayshore North	40,000,000	13,000,000	0	0	0	9,259,096	0	9,259,096
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SANTA CLARA (SANTA CLARA)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) -- Notes (Optional)

July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Notes/Comments
1	1999 Tax Allocation Bonds Series A	
2	1999 Tax Allocation Bonds Series B	
3	2002 Tax Allocation Refunding Bonds	
4	2003 Tax Allocation Bonds	
5	2011 Tax Allocation Bonds	
6	Miscellaneous Bond Costs	
7	2002 Series B COPS (Agency Share)	
8	Settlement Agreement and Judgment Relating to 2011 Cooperation Agreement	
11	City ROPS Loan	
12	Independent Legal Counsel	Legal costs to defend Oversight Board in Forty Niners SC Stadium Company LLC lawsuit.
13	Administrative Cost Allowance	
14	Monitoring Housing Loans	Costs associated with monitoring/administering Housing Loans.
15	Defense of Lawsuit Filed by County	County of Santa Clara filed case number 34-2013-80001396 on 2/8/13.
16	2002 Series B COPS (Agency Share)	Resubmitted in anticipation of ability to re-enter into agreement following finding of completion.
17	Agreed-Upon Procedures per sec 34179.5	Cost for completing Non-Housing Due Diligence Review.
18	2011 Cooperation Agreement/2011 Predevelopment Funding Agreement	Depending on the outcome of the lawsuit between Forty Niners SC Stadium Company LLC and the Oversight Board. Agreements call for a sweep of all residual tax increment after meeting other obligations existing at the time of the agreements. Total outstanding debt amount is variable depending on timing of repayment. Amount shown for fiscal year 2013-14 and ROPS 13-14A period based on estimate residual dollars available per the terms of the agreements.

SANTA CLARA (SANTA CLARA)

Pursuant to Health and Safety Code section 34186 (a)

PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II)

July 1, 2012 through December 31, 2012

					LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
Item #	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
					$0	$0	$0	$0	$0	$0	$125,000	$125,000	$2,952,253	$2,952,253	$0	$0
1	1999 Tax Allocation Bonds Series A	Bank of New York	Bond issue to fund non-housing projects	Bayshore North									854,431	854,431		
2	1999 Tax Allocation Bonds Series B	Bank of New York	Bond issue to fund non-housing projects	Bayshore North									369,778	369,778		
3	2002 Tax Allocation Refunding Bonds	Bank of New York	Bond issue to fund non-housing projects	Bayshore North									303,738	303,738		
4	2003 Tax Allocation Bonds	Bank of New York	Bond issue to fund non-housing projects	Bayshore North									1,099,000	1,099,000		
5	2011 Tax Allocation Bonds	Bank of New York	Bond issue to fund non-housing projects	Bayshore North									325,306	325,306		
6																
7																
8																
9																
10																
11																
12																
13	Administrative Cost Allowance	City of Santa Clara	Reimbursement for Administrative Expenses	All							125,000	125,000				

Successor Agency of the Redevelopment Agency of the City of Santa Clara
Administrative Budget for the Period July 1, 2013 to December 31, 2013
Funding Source: Administrative Cost Allowance

	Estimated Staff Hours	Estimated Cost
Ongoing Administrative Activities		
County Correspondence/Coordination	80	10,080
State Controllers Office Correspondence/Coordination	80	10,080
Department of Finance Correspondence/Coordination	160	20,160
Preparation of Semi-Annual ROPS	160	20,160
Preparation of Administrative Budget	40	5,040
Oversight Board Staff Support		
Research	80	10,080
Preparation of Reports	160	20,160
Attendance at Meetings	72	9,072
Brown Act Requirements	40	5,040
Management of Dissolution Activities	160	20,160
Management of Consultants	20	2,520
Creation/Management of New Contracts as Approved	80	10,080
General Accounting/Auditing	160	20,160
Accounts Payable - Wires/Bill Payment	80	10,080
Debt Management	120	15,120
Investment Activities	16	2,016
Successor Agency Outside Counsel (Excludes Legal Defense)		50,000
Subtotal	1,508	$240,008
Legal Activities Related to Lawsuits		
Staff Support for Legal Actions	400	50,400
Successor Agency Outside Counsel		$500,000
Subtotal	400	$550,400
Operations		
Successor Agency Supplies		500
Successor Agency Printing/Publications		5,000
Internet Hosting/Cable Television		1,000
Travel Expenses		200
Subtotal		$6,700
Overhead		
Support Services Overhead (65% on Staff Costs Only)		156,265
Total for ROPS Period		$953,373
Total (Rounded)		$953,400

Assumes average staff hourly rate of $90 per hour time plus 40% benefits factor

Support Services Overhead covers support from the City Manager's Office, City Attorney's Office, City Clerk's Office, Accounts Payable, Accounts Receivable, General Accounting, Human Resources, IT, Building Maintenance, and Risk Management.

Key staff working directly on dissolution include but are not limited to:

City Manager
Assistant City Manager (2)
Executive Assistant to the City Manager
City Attorney
Director of Finance
Assistant Director of Finance
Accounting Manager
Principal Accountant
Accountant
Principal Financial Analyst
Financial Analyst
Deputy City Clerk