

RESOLUTION NO. OB 2012-05

**A RESOLUTION OF THE OVERSIGHT BOARD
OF SUCCESSOR AGENCY TO THE MORENO
VALLEY REDEVELOPMENT AGENCY
ADOPTING AN ADMINISTRATIVE BUDGET FOR
THE SUCCESSOR AGENCY**

WHEREAS, the Oversight Board of Successor Agency to the Community Redevelopment Agency of the City of Moreno Valley ("Oversight Board", as applicable) has been established to direct the Successor Agency to take certain actions to wind down the affairs of the Redevelopment Agency in Accordance with the California Health and Safety Code; and

WHEREAS, Health and Safety Code Section 34177(j) provides, in part, that a Successor Agency is to "Prepare a proposed administrative budget and submit it to the oversight board for its approval", and that such administrative budget is to include: (1) estimated amounts for successor agency administrative costs for the upcoming six-month fiscal period; (2) proposed sources of payment for the items identified in item (1); and (3) proposals for arrangements for administrative and operations services provided by a city or other entity; and

WHEREAS, the Successor Agency has submitted a proposed administrative budget, as approved by the Executive Director of the Successor Agency on behalf of the Successor Agency, for consideration and approval by the Oversight Board; and

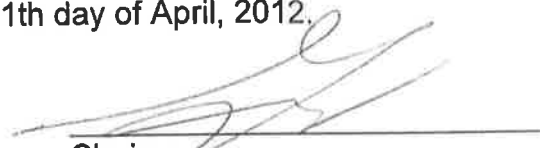
WHEREAS, the Successor Agency has duly considered the proposed administrative budget;

NOW, THEREFORE, the Oversight Board of Successor Agency to the Community Redevelopment Agency of the City of Moreno Valley does hereby resolve as follows:

SECTION 1. The Oversight Board approves as the administrative budget for the Successor Agency the proposed administrative budget in the form as submitted by the Successor Agency as attached hereto as Exhibit "A" together with such additions, deletions and modifications as made by the Oversight Board at its meeting of April 11, 2012. The official records of the Oversight Board shall reflect all such additions, deletions and modifications.

SECTION 2. The Secretary shall certify to the adoption of this Resolution.

APPROVED AND ADOPTED this 11th day of April, 2012.



Chairperson
Oversight Board of Successor
Agency to Community
Redevelopment Agency of the
City of Moreno Valley

ATTEST:


Oversight Board Secretary

Resolution No. OB 2012-05
Date Adopted: April 11, 2012

RESOLUTION JURAT

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
CITY OF MORENO VALLEY)

I, Kandace Baptiste, Secretary of the Oversight Board of the City as Successor Agency for the Community Redevelopment Agency of the City of Moreno Valley, California, do hereby certify that Resolution No. OB 2012-05 was duly and regularly adopted by the Board Members of the Successor Agency Oversight Board at a regular meeting thereof held on the 11th day of April, 2012 by the following vote:

AYES: Board Members, Slawson, Carlson, Kakish, Dada, Strickler, Garcia,
 and Chairman Moss

NOES: None

ABSENT: None

ABSTAIN: None



SECRETARY