

RESOLUTION NUMBER OB15-01

**A RESOLUTION OF THE OVERSIGHT BOARD OF DIRECTORS
FOR THE SUCCESSOR AGENCY TO THE CITY OF SEAL
BEACH REDEVELOPMENT AGENCY APPROVING A
PROPOSED ADMINISTRATIVE BUDGET FOR THE SIX-MONTH
FISCAL PERIOD FROM JULY 1 THROUGH
DECEMBER 31, 2015 AND TAKING CERTAIN RELATED
ACTIONS**

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(j), the Successor Agency to the City of Seal Beach Redevelopment Agency (the "Successor Agency") must prepare a proposed administrative budget for each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed administrative budget to the Oversight Board for the Successor Agency (the "Oversight Board") for approval.

B. There has been presented to this Board for approval a proposed administrative budget for the Successor Agency for the six-month fiscal period from July 1, 2015 through December 31, 2015 (Administrative Budget 15-16A).

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

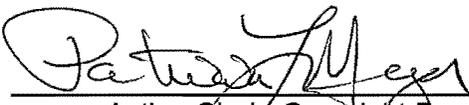
Section 2. The Oversight Board hereby approves the proposed Administrative Budget 15-16A substantially in the form attached hereto as Exhibit A.

Section 3. The staff of the Successor Agency is hereby directed to provide the State Department of Finance ("DOF") written notice and information regarding the action taken by the Oversight Board in Section 2 of this Resolution. Such notice and information shall be provided by electronic means and in a manner of DOF's choosing.

Section 4. The officers of the Oversight Board and staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

PASSED, APPROVED AND ADOPTED by the Oversight Board at a meeting held on the 26th day of February, 2015.

AYES: Board Members: Meyer, Payne, Ingram, Hoang
NOES: Board Members: None
ABSENT: Board Members: None
ABSTAIN: Board Members: None



Acting Chair, Oversight Board

ATTEST:


Secretary, Oversight Board

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SS
CITY OF SEAL BEACH)

I, Tina Knapp, Secretary to the Oversight Board, hereby certify that the foregoing resolution was duly adopted at a meeting of the Oversight Board, held on the 26th day of February, 2015.



Secretary, Oversight Board