

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, 2024 THROUGH JUNE 30, 2025**

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, 2024 through June 30, 2025 reflects estimated expenditures of \$306,255, a 15.0% decrease from the approved Administrative Budget for FY 2023-24; and

WHEREAS, this decrease in expenditures is the result of an decrease 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, 2024 through June 30, 2025, attached hereto, which sets forth Successor Agency operating costs and City support services, is hereby approved.

ADOPTED this _____ day of _____, 2024, by the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

MATT MAHAN
Chairperson

ATTEST:

TONI J. TABER, CMC
Secretary

Attachment A Administrative Budget 2024-25

Attachment 1

SUCESSOR AGENCY ADMINISTRATIVE BUDGET ROPS 24-25 JULY 2024-JUNE 2025

PAYEE	DESCRIPTION OF WORK	APPROVED BUDGET FY23-24 TOTAL	BUDGET 24-25A	BUDGET 24-25B	BUDGET 24-25	CHANGE
City of San Jose	Personnel costs for operations (refer to Attachment #2)	266,310	117,930	117,930	235,860	(30,450)
Macias, Gini & O'Connell LLP	Financial Audit Services - Annual Audit	70,091	67,395	0	67,395	(2,696)
Foreclosing Costs - Dr Eu Building	35-49 E Santa Clara St	20,000	0	0	0	(20,000)
Wells Fargo Bank	General banking service fees	3,000	1,500	1,500	3,000	0
		359,401	186,825	119,430	306,255	(53,146)

Change % -15%

**SUCCESSOR AGENCY PERSONNEL COSTS - ADMINISTRATIVE BUDGET
ROPS 24-25
JULY 1, 2024 - JUNE 30, 2025**

PCN	Personnel by Position	23-24 FTE	23-24 ROPS	24-25 FTE	Position Total (1.0 FTE)	Allocated to SARA ROPS 24-25 Estimate	ROPS 24-25	ROPS 24-25A	ROPS 24-25B	ROPS 24-25 TOTAL
Attorney's Office										
P_00008490	Senior Deputy City Attorney	0.05		-	-	-	-	-	-	-
P_00009174	Assistant City Attorney	0.10		0.10	542,999	54,300	54,300	27,150	27,150	54,300
		0.15	65,465	0.10	542,999	54,300	54,300	27,150	27,150	54,300
Economic Development and Cultural Affairs										
P_00021647	Director, Economic Development	0.05		-	-	-	-	-	-	-
		0.05	26,104	-	-	-	-	-	-	-
Finance Department										
P_00021959	Analyst	0.05	7,923	0.05	173,326	8,666	8,666	4,333	4,333	8,666
P_00016679	Debt Administrator	0.05	13,462	0.05	253,435	12,672	12,672	6,336	6,336	12,672
P_00018148	Deputy Director, Accounting	0.02	7,198	0.02	346,537	6,931	6,931	3,465	3,465	6,931
P_00021585	Deputy Director, Debt and Treasury	0.02	6,776	0.02	366,733	7,335	7,335	3,667	3,667	7,335
P_00000146	Director/SARA Chief Financial Officer	0.05	21,155	0.05	461,781	23,089	23,089	11,545	11,545	23,089
P_00008147	Financial Analyst	0.25	53,897	0.25	233,979	58,495	58,495	29,247	29,247	58,495
P_00017349	Senior Accountant	0.35	64,330	0.35	183,924	64,373	64,373	32,187	32,187	64,373
		0.79	174,741	0.79	2,019,713	181,560	181,560	90,780	90,780	181,560
Total Wages		0.99	266,310	0.89	2,562,712	235,860	235,860	117,930	117,930	235,860

change in FTE from ROPS 23-24
% change in FTE from 23-24
% change in salaries from 23-24
Cost change from 23-24

-10%
-11%
\$ (30,450)