COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF OXNARD

RESOLUTION NO.

A RESOLUTION OF THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF OXNARD APPROVING THE COMMUNITY DEVELOPMENT COMMISSION'S OPERATING AND CAPITAL IMPROVEMENT BUDGET FOR FISCAL YEAR 2009-2010

WHEREAS, the Executive Secretary submitted for the consideration of the Community Development Commission of the City of Oxnard the proposed Operating and Capital Improvement Budgets for the fiscal year 2009-2010; and

WHEREAS, in accordance with law, a public hearing on this budget was duly scheduled, advertised and held and there was an opportunity for all persons to be heard and for their suggestions or objections to be carefully considered.

NOW, THEREFORE, THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF OXNARD HEREBY RESOLVES AS FOLLOWS:

1. Having reviewed the proposed Operating and Capital Improvement Budgets and the funds included therein for the period of July 1, 2009 through June 30, 2010, the Community Development Commission hereby adopts the budget and appropriations for fiscal year 2009-2010 summarized as follows:

	FY 2009-2010 Budget
Central City Revitalization Project Area	$3,123,414
R-108 Project Area	794,318
Southwinds Project Area	885,319
Ormond Beach Project Area	674,325
HERO Project Area	6,356,675
20% Set Aside Housing Fund	2,522,231
Total Cost	$14,356,282

2. Staff is directed to ensure that the final adopted budget document containing the Community Development Commission's operating budget for fiscal year 2009-2010 shall contain all revisions made by the Community Development Commission prior to final budget adoption.

3. Any unused appropriations at the end of fiscal year 2008-2009 in active Capital Improvement Projects are hereby reappropriated for continued use in the fiscal year 2009-2010 budget.

4. Remaining balances in approved grant programs at the end of fiscal year 2008-2009, except for balances reallocated as part of the budget process, are hereby reappropriated for continuing use in fiscal year 2009-2010 and all estimated revenues from such approved grants for fiscal year 2008-2009 that are not realized by year end are hereby authorized to be continued.

5. The Commission has reviewed the amount of money budgeted for planning and general administrative activities associated with the development, improvement, and preservation of low- and moderate- income housing within the 20% Set Aside Housing Fund ("Administrative Expenses") and determined that these Administrative Expenses are (a) proportionate to the total amount of money budgeted within the 20% Set Aside Fund and (b) necessary for the production, improvement, or preservation of low- and moderate-income housing within the Commission's jurisdiction.

PASSED AND ADOPTED on this 7th day of July, 2009, by the following vote:

AYES:

NOES:

ABSENT:

Dr. Thomas E. Holden, Chairman

ATTEST:

Daniel Martinez, Secretary Designate

APPROVED AS TO FORM:

Alan Holmberg, General Counsel