

RESOLUTION NO. _____

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE OVERSIGHT BOARD TO THE OXNARD COMMUNITY DEVELOPMENT COMMISSION SUCCESSOR AGENCY APPROVING THE SUCCESSOR AGENCY’S ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2012 THROUGH DECEMBER 31, 2012

WHEREAS, ABx1 26 requires the Community Development Commission Successor Agency (“Successor Agency”) to adopt an administrative budget for the period of July 1, 2012, through December 31, 2012 (“Second Administrative Budget”), to be approved by the Oversight Board to the Successor Agency and submitted to the Department of Finance; and

WHEREAS, the Successor Agency Director has prepared the Second Administrative Budget for the Board of Directors of the Oversight Board for its review; and

WHEREAS, the Oversight Board acknowledges its interest in enabling the Executive Director to conduct the Oversight Board’s business in the most efficient and effective manner possible; and

WHEREAS, all necessary changes and modifications have been made to said budget pursuant to ABx1 26; and

WHEREAS, the Oversight Board has examined the budget and finds that it is a sound plan for the operations of the Successor Agency.

NOW, THEREFORE, the Oversight Board DOES HEREBY FIND, DETERMINE, RESOLVE, AND ORDER as follows:

Section 1. The Oversight Board has studied the budget and finds that it is a sound plan for the operations of the Successor Agency and the budget is hereby approved as presented. The budget schedule is attached hereto as “Exhibit A” and made a part hereof.

Section 2. Successor Agency staff is hereby authorized to administratively amend the Second Administrative Budget in order to remove therefrom line items which are subsequently disapproved by the DOF and to make adjustments based on changes to the ROPS.

PASSED, APPROVED and ADOPTED by the Oversight Board at its meeting held on this _____ day of _____, 2012, by the following vote:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

Dr. Thomas E. Holden, Chairperson

ATTEST:

Daniel Martinez, Board Secretary

Exhibit A

**Successor Agency Budget
Period July 1, 2012- December 31, 2012**

	Description	Payments by Month						Total
		July 2012	August 2012	September 2012	October 2012	Nov 2012	Dec 2012	
Personnel Services	Salaries and Benefits Admin and Housing	67,222.34	67,222.34	67,222.34	67,222.34	67,222.34	67,222.34	\$ 403,334.04
Materials and Supplies	Postage Suscriptions Office Supplies Minor Equipment	1,837.50	1,837.50	1,837.50	1,837.50	1,837.50	1,837.50	\$ 11,025.00
Contracts and Services	Legal Counsel, Other Prof Contractors, Real Estate, Printing, Binding and Advertising	12,837.50	12,837.50	12,837.50	12,837.50	12,837.50	12,837.50	\$ 77,025.00
Maintenance Services	Reimbursements, Rental Vehicle, Service Equipment	17,100.34	17,100.34	17,100.34	17,100.34	17,100.34	17,100.34	\$ 102,602.04
Other Services	Legal Advocacy, External Phone, Cell Phone, Voice mail	719.34	719.34	719.34	719.34	719.34	719.34	\$ 4,316.04
Fixed Charges	Data Process, Liability Ins, Indirect Charges, Prorated Charges Facility Rental	59,649.34	59,649.34	59,649.34	59,649.34	59,649.34	59,649.34	\$ 357,896.04
Total		\$159,366.36	\$159,366.36	\$159,366.36	\$159,366.36	\$159,366.36	\$159,366.36	\$956,198.16