

RESOLUTION NO. _____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE OVERSIGHT BOARD TO THE OF OXNARD
COMMUNITY DEVELOPMENT COMMISSION
SUCCESSOR AGENCY APPROVING THE SUCCESOR
AGENCY'S AMENDED ADMINISTRATIVE BUDGET FOR
THE PERIOD OF FEBRUARY 1, 2012 THROUGH JUNE 30,
2012**

WHEREAS, ABx1 26 requires the Community Development Commission Successor Agency ("Successor Agency") to adopt an administrative budget for the period of February 1, 2012, through June 30, 2012, 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 Successor Agency 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, at its Special Meeting of April 25, 2012, the Oversight Board considered the Successor Agency's Recognized Obligation Payment Schedule for February 1, 2012, through June 30, 2012, and requested that changes be made to such schedule; and

WHEREAS, such changes to the Recognized Obligation Payments Schedule result in the need to make changes to the Administrative Budget; and

WHEREAS, the necessary changes and modifications have been made to said budget; and

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

WHEREAS, the Oversight Board desires to adopt this Resolution approving the administrative budget for the period of February 1, 2012, through June 30, 2012.

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

Section 1. The Oversight Board has studied the Administrative Budget for the period February 1, 2012, through June 30, 2012, and finds that it is a sound plan for the operations of the Successor Agency and the budget is hereby approved. The revised 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 revised Administrative Budget in order to remove therefrom line items which are subsequently disapproved by the Oversight Board and/or the California Department of Finance ("DOF") and also 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 February 1, 2012- June 30, 2012

	Description	Payments by Month						Total
		Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	
Personnel Services	Salaries and Benefits Admin and Housing		72,090.00	72,090.00	72,090.00	72,090.00	72,090.00	\$ 360,450.00
Materials and Supplies	Postage Suscriptions Office Supplies Minor Equipment		1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	\$ 5,000.00
Memberships	Membership		12,000.00					\$ 12,000.00
Maintenance Services	Reimbursements, Rental Vehicle, Service Equipment		5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	\$ 27,500.00
Other Services	Legal Advocacy, External Phone, Cell Phone, Voice mail		25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	\$ 125,000.00
Fixed Charges	Data Process, Liability Ins, Indirect Charges, Prorated Charges Facility Rental		67,500.00	67,500.00	67,500.00	67,500.00	67,500.00	\$ 337,500.00
OPEB	Other Post Employee Benefit						13,750.00	\$ 13,750.00
Pars-ERIP	ERIP Employee salary and benefit						26,372.00	\$ 26,372.00
Total		\$ -	\$ 183,090.00	\$ 171,090.00	\$ 171,090.00	\$ 171,090.00	\$ 211,212.00	\$907,572.00