

**OVERSIGHT BOARD
TO THE
OXNARD COMMUNITY DEVELOPMENT COMMISSION SUCCESSOR AGENCY
AGENDA ITEM: E.3.**

MEETING DATE: August 15, 2012, 11:00 a.m.

TO: Members of the Oversight Board

FROM: Curtis Cannon, Successor Agency Director, (805) 385-7407
Kymberly Horner, Interim Redevelopment Services Manager,
Successor Agency, (805) 385-7407

1. SUBJECT

Approval of Administrative Budget for the time period January 1, 2013, through June 30, 2013, approved by the Successor Agency on July 31, 2012.

2. RECOMMENDED ACTION(S)

Adopt a Resolution approving the Successor Agency Administrative Budget for the time period January 1, 2013, through June 30, 2013, approved by the Successor Agency on July 31, 2012.

3. DISCUSSION

ABx1 26 requires that the Successor Agency adopt an administrative budget to be approved by the Oversight Board and submitted to the California Department of Finance. Successor agencies are entitled to an administrative allowance, subject to approval of the Oversight Board. The administrative allowance is up to five percent (5%) of the eligible property tax allocated to the successor agency for FY 2011-12 and three percent (3%) each year thereafter. The amount shall not be less than \$250,000 for any fiscal year unless otherwise agreed.

Today's recommended action is to adopt by Resolution, the Successor Agency administrative budget for the period of January 1, 2013 – June 30, 2013.

The attached resolution authorizes staff to administratively amend the Administrative Budget in order to remove therefrom line items which are subsequently disapproved by the Oversight Board, the County Auditor-Controller and/or the California Department of Finance and also to make corresponding adjustments based on changes to the ROPS, provided, however, that none of such authorization, removal or adjustment shall be deemed to be, nor are they intended as, an acknowledgment of the validity of ABx1 26 or AB 1484 or such action by the Oversight Board, the County Auditor-Controller and/or the California Department of Finance. The Successor Agency reserves all rights of the Successor Agency to challenge the validity and/or application of any or all provisions of ABx1 26 and/or AB 1484 in any administrative or judicial proceeding, without prejudice to the Successor Agency's right to list any such removed item on this or a future ROPS. The Successor Agency reserves the right to pursue any and all appeals and any

available legal or equitable remedy provided or available by law to obtain the correction of any erroneous decision regarding the ROPS.

4. ATTACHMENTS

Resolution approving the Successor Agency Administrative Budget for the period January 1, 2013, through June 30, 2013.

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
JANUARY 1, 2013 THROUGH JUNE 30, 2013

WHEREAS, AB1x 26 requires the Community Development Commission Successor Agency ("Successor Agency") to adopt an administrative budget for the period of January 1, 2013 through June 30, 2013, 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 to the Successor Agency for its review; and

WHEREAS, the Oversight Board to the Successor Agency acknowledges its interest in enabling the Executive Director to conduct the Successor Agency'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 AB1x26; and

WHEREAS, the Oversight Board to the Successor Agency has examined the 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 January 1, 2013, through June 30, 2013.

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 of January 1, 2013, through June 30, 2013, and finds that it is a sound plan for the operations of the Successor Agency and the budget is hereby approved. 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 Administrative Budget in order to remove therefrom line items which are subsequently disapproved by the Oversight Board, the County Auditor-Controller, and/or the California Department of Finance and also to make corresponding adjustments based on changes to the ROPS and to take all actions necessary and appropriate to process and submit the administrative budget, provided, however, that none of such authorization, removal or

adjustment shall be deemed to be, nor are they intended as, an acknowledgment of the validity of ABx1 26 or AB 1484 or such action by the Oversight Board, the County Auditor-Controller and/or the California Department of Finance. The Successor Agency reserves all rights of the Successor Agency to challenge the validity and/or application of any or all provisions of ABx1 26 and/or AB 1484 in any administrative or judicial proceeding, without prejudice to the Successor Agency's right to list any such removed item on this or a future ROPS. The Successor Agency reserves the right to pursue any and all appeals and any available legal or equitable remedy provided or available by law to obtain the correction of any erroneous decision regarding the ROPS.

PASSED, APPROVED and ADOPTED this _____ day of _____, 2012, by the following vote:

AYES:

NOES:

ABSENT:

Dr. Thomas E. Holden, Chairperson

ATTEST:

Daniel Martinez, Board Secretary

**EXHIBIT A
SUCCESSOR AGENCY BUDGET
PERIOD JANUARY 1, 2013-JUNE 30, 2013**

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source **	Payable from the Administrative Allowance Allocation ****						
							Payments by month						
							Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	
Personnel Services	Oxnard CDC	Salaries and Benefits Admin and Housing	All	252,000.00	252,000.00	RPTTF	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00	\$ 126,000.00
Materials and Supplies	Oxnard CDC	Postage Suscriptions Office Supplies Minor Equipment	All	16,000.00	16,000.00	RPTTF	1,330.00	1,330.00	1,330.00	1,330.00	1,330.00	1,320.00	\$ 7,970.00
Contracts and Services	ICSC League of CA Cities	Membership	All	20,000.00	20,000.00	RPTTF	1,670.00	1,670.00	1,670.00	1,670.00	1,670.00	1,660.00	\$ 10,010.00
Maintenance Services	Oxnard CDC	Reimbursements, Rental Vehicle, Service Equipment	All	78,000.00	78,000.00	RPTTF	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	\$ 39,000.00
Other Services	Oxnard CDC & City of Oxnard	Legal Advocacy, External Phone, Cell Phone, Voice mail, Administrative Support	All	598,100.55	598,100.55	RPTTF and LMIHF	99,683.43	99,683.43	99,683.43	99,683.43	99,683.43	99,683.43	\$ 598,100.58
Fixed Charges	Oxnard CDC	Data Process, Liability Ins, Indirect Charges, Prorated Charges Facility Rental	All	128,000.00	128,000.00	RPTTF and LMIHF	10,670.00	10,670.00	10,670.00	10,670.00	10,670.00	10,670.00	\$ 64,020.00
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Totals - This Page				\$ 1,092,100.55	\$ 1,092,100.55		\$ 140,853.43	\$140,853.43	\$ 140,853.43	\$ 140,853.43	\$ 140,853.43	\$140,833.43	\$845,100.58