



Meeting Date: 05/8/12

ACTION	TYPE OF ITEM
<input type="checkbox"/> Approved Recommendation	<input type="checkbox"/> Info/Consent
<input type="checkbox"/> Ord. No(s). _____	<input checked="" type="checkbox"/> Report
<input type="checkbox"/> Res. No(s). _____	<input type="checkbox"/> Public Hearing (Info/consent)
<input type="checkbox"/> Other _____	<input type="checkbox"/> Other _____

Prepared By: Kymerly Horner K.H. Agenda Item No. 0-3
 Reviewed By: City Manager [Signature] City Attorney [Signature] Finance [Signature] Other N/A

DATE: May 1, 2012
TO: Community Development Commission Successor Agency
FROM: Curtis P. Cannon, Director
 Community Development Commission Successor Agency *Kymerly Horner for*
SUBJECT: Successor Agency Amended Administrative Budget for the Period of February 1, 2012 – June 30, 2012

RECOMMENDATION

That the Community Development Commission Successor Agency (“Successor Agency”), adopt a resolution approving an amended administrative budget for the period of February 1, 2012, through June 30, 2012.

DISCUSSION

ABx1 26 requires that the Successor Agency adopt an administrative budget to be approved by the Oversight Board and submitted to the California State Department of Finance (“DOF”). 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 agreed to by the successor agency.

On April 24, 2012, the Successor Agency adopted an administrative budget of \$980,450 for the period of February 1, 2012, through June 30, 2012. Today’s recommended action is to adopt by Resolution, an amended administrative budget for the period of February 1, 2012, through June 30, 2012, which is attached to the Resolution as Exhibit A. After using a revised Recommended Obligation Payment Schedule (“ROPS”) prepared by the DOF as directed by the Oversight Board to the Successor Agency, staff has revised administrative budget to be \$907,572.

Disclaimer

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 and/or the DOF 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 such action by the Oversight Board and/or the DOF. 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 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.

FINANCIAL IMPACT

Approval of this action does not in itself create obligations and has no financial impact.

Attachment #1 – Resolution to Adopt an Amended Administrative Budget for the Period of
February 1, 2012 – June 30, 2012

CITY OF OXNARD COMMUNITY DEVELOPMENT
COMMISSION SUCCESSOR AGENCY

RESOLUTION NO. _____

RESOLUTION OF THE CITY OF OXNARD COMMUNITY
DEVELOPMENT COMMISSION SUCCESSOR AGENCY
ADOPTING THE 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 adopted 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 Community Development Commission Successor Agency Director has prepared the Successor Agency budget for the Board of Directors of the Successor Agency for its review; and

WHEREAS, the Successor Agency Board 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 ABx1 26; and

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

WHEREAS, the Successor Agency Board of Directors desires to adopt this Resolution amending the previously adopted administrative budget for the period of February 1, 2012- June 30, 2012.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Successor Agency that:

Section 1. The Board of Directors has studied the amended budget and finds that it is a sound plan for the operations of the Successor Agency and the amended budget is hereby adopted as presented. The amended 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 amended 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 corresponding adjustments based on changes to the ROPS, provided, however, that none of such

ATTACHMENT 1

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authorization, removal or adjustment shall be deemed to be, nor are they intended as, an acknowledgment of the validity of ABx1 26 or such action by the Oversight Board and/or the DOF. 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 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:

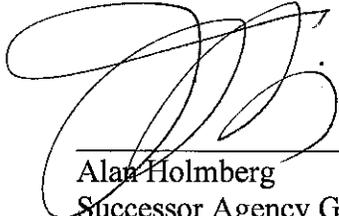
ABSENT:

Dr. Thomas E. Holden
Successor Agency Board Chair

ATTEST:

Daniel Martinez
Successor Agency Secretary Designate

APPROVED AS TO FORM:



Alan Holmberg
Successor Agency General Counsel
5.8.12

ATTACHMENT 1

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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