

RESOLUTION NO. 2012-57

A RESOLUTION OF THE OVERSIGHT BOARD OF DIRECTORS FOR THE SUCCESSOR AGENCY TO THE YUCAIPA REDEVELOPMENT AGENCY APPROVING A PROPOSED ADMINISTRATIVE BUDGET FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2013 THROUGH JUNE 30, 2013 AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(j), the Successor Agency to the Yucaipa Redevelopment Agency (the "Successor Agency") must prepare a proposed administrative budget for each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed administrative budget to the Oversight Board for the Successor Agency (the "Oversight Board") for approval.

B. There has been presented to this Board for approval a proposed administrative budget for the Successor Agency for the six-month fiscal period from January 1, 2013 through June 30, 2013 ("Administrative Budget No. 3").

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE YUCAIPA REDEVELOPMENT AGENCY, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

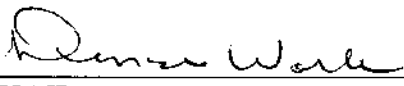
Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Oversight Board hereby approves the proposed Administrative Budget No. 3 substantially in the form attached hereto as Exhibit A.

Section 3. The staff of the Successor Agency is hereby directed to provide the State Department of Finance ("DOF") written notice and information regarding the action taken by the Oversight Board in Section 2 of this Resolution. Such notice and information shall be provided by electronic means and in a manner of DOF's choosing.

Section 4. The officers of the Oversight Board and staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

PASSED, APPROVED AND ADOPTED this 28TH day of August, 2012.



CHAIR

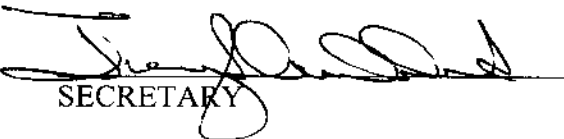
ATTEST:

SECRETARY

EXHIBIT A

**SUCCESSOR AGENCY TO THE YUCAIPA REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET
(January 1, 2013 through June 30, 2013)**

Successor Agency to the Yucaipa Redevelopment Agency
 Administrative Budget
 Fiscal Year 2012/13

	Annual	Six Months, Jan 13 Jun 13	Source
Direct Administration:			
Salaries	104,462.00	52,231.00	
Allotment	9,020.00	4,510.00	
Worker's Compensation	4,888.00	2,444.00	
PERS	15,923.00	7,961.50	
Payroll Tax	1,227.00	613.50	
Life Insurance	275.00	137.50	
Deferred Compensation	2,150.00	1,075.00	
Total Direct Administration:	137,945.00	68,972.50	(a)
Total Administrative Overhead (Indirect Cost Allocation Plan):	112,055.00	56,027.50	(a)
Total Direct Administration & Administrative Overhead	250,000.00	125,000.00	
Housing Consultant	50,000.00	25,000.00	(c)
Legal Services	72,000.00	36,000.00	(b)
Audit Services	7,500.00	3,750.00	(b)
Bond Disclosure Services	6,000.00	3,000.00	(b)
Community Development Consultant	38,720.00	19,360.00	(b)
Oversight Committee Meeting Budget	10,000.00	5,000.00	(b)
Total Administrative Budget	434,220.00	217,110.00	

Source of payment:

- (a) Successor Agency Administrative Allowance
- (b) Redevelopment Property Tax Trust Fund
- (c) Low-Moderate Income Housing Fund