

RESOLUTION NO. 2013-12

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 JULY 1, 2013 THROUGH DECEMBER 31, 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 July 1, 2013 through December 31, 2013 ("Administrative Budget 13/14 A").

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 13/14 A 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 26th day of February, 2013.



DENISE WORK, CHAIR

ATTEST:



JENNIFER SHANKLAND, SECRETARY
OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
YUCAIPA REDEVELOPMENT AGENCY

EXHIBIT A

**SUCCESSOR AGENCY TO THE YUCAIPA REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET
(July 1, 2013 through December 31, 2013)**

Successor Agency to the Yucaipa Redevelopment Agency
 Administrative Budget
 Fiscal Year 2013/14

| | Annual | Six Months, Jun 13-Dec 13 | Source |
|--|-------------------|------------------------------|--------|
| Direct Administration: | | | |
| Salaries | 71,668.00 | 35,834.00 | |
| 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: | <u>105,151.00</u> | <u>52,575.50</u> | (a) |
| Total Administrative Overhead (Indirect Cost Allocation Plan): | 112,055.00 | 56,027.50 | (a) |
| Total Direct Administration & Administrative Overhead | <u>217,206.00</u> | <u>108,603.00</u> | |
| Legal Services | 30,000.00 | 15,000.00 | (a) |
| Litigation Specific Legal Services | 10,000.00 | 10,000.00 | (b) |
| Bond Disclosure Services | 6,000.00 | 3,000.00 | (b) |
| TAB Trustee Services | 6,000.00 | 3,000.00 | (b) |
| Community Development Consultant | - | - | (a) |
| Consulting Services | 2,794.00 | 1,397.00 | (a) |
| Total Administrative Budget | <u>272,000.00</u> | <u>141,000.00</u> | |
| Source of payment: | | | |
| (a) Successor Agency Administrative Allowance | Total of (a) | 125,000.00 | |
| (b) Redevelopment Property Tax Trust Fund | Total of (b) | 16,000.00 | |