

RESOLUTION NO. OB-10-14

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER EL CAJON REDEVELOPMENT AGENCY APPROVING THE FISCAL YEAR 2014-2015 SUCCESSOR AGENCY BUDGET, INCLUDING THE SUCCESSOR AGENCY ADMINISTRATION BUDGET

WHEREAS, the Oversight Board (the "Oversight Board") of the Successor Agency of the former El Cajon Redevelopment Agency (the "Successor Agency") held a regularly scheduled meeting on February 19, 2014, at which time it considered a proposed Successor Agency Budget, including the Successor Agency Administration Budget for the period of July 1, 2014, to June 30, 2015; and

WHEREAS, the City of El Cajon as Successor Agency Fiscal Year 2014-2015 Budget totals \$12,522,620, which includes the minimum allocation of \$250,000 for Successor Agency Administration;

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER CITY OF EL CAJON REDEVELOPMENT AGENCY, AS FOLLOWS:


- A. The Oversight Board finds that:
 - 1. The recitals above are true and correct and have been incorporated herein by reference.
 - 2. Approval of the Successor Agency Budget and the Successor Agency Administrative Budget is exempt from the California Environmental Quality Act (CEQA) under Section 15061 (b) (3) (General Rule) of the CEQA Guidelines because the proposed budgets will not cause a significant adverse physical change to the environment either directly or indirectly.
- B. The Oversight Board hereby APPROVES the Fiscal Year 2014-2015 Successor Agency Budget of \$12,522,620.
- C. The Oversight Board hereby APPROVES the Successor Agency Administration Budget for Fiscal Year 2014-2015 of \$250,000, in the form and content attached hereto as **Exhibit "A"** and incorporated herein by this reference.
- D. The Oversight Board hereby AUTHORIZES the Chair to submit the approved Successor Agency Budget for the period of July 1, 2014, to June 30, 2015, to the County Auditor Controller, the State Department of Finance, the County Administrative Officer, the State Controller's Office, and to post on the Successor Agency website.

- E. The Oversight Board hereby AUTHORIZES Successor Agency staff to carryout activities outlined in the Cooperation Agreement for Reimbursement of Costs and City/Successor Agency Operations Loan approved by the Oversight Board on April 26, 2012, which are necessary to meet obligations outlined in the ROPS, including re-entering into third party service agreements for continuation of projects pursuant to City of El Cajon adopted policies, procedures and practices, in place.

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PASSED AND ADOPTED by the Oversight Board of the Successor Agency of the former El Cajon Redevelopment Agency at a regularly-scheduled meeting held this 19th day of February 2014, by the following vote to wit:

AYES: ABUSHABAN, BUXBAUM, GRIFFIN, GRIFFITHS, RANU, TURNER-EMERSON
NOES: NONE
ABSENT: CHADWICK



Debra Turner-Emerson, Chairperson

ATTEST:



Majed Al-Ghafry, Oversight Board Secretary

SUCCESSOR AGENCY
FISCAL YEAR 2014-2015 BUDGET SUMMARY
for the periods July 1, 2014 - December 2014 and January 1, 2015 - June 30, 2015

Activity/ Project	Activity/Project Name	ROPS Item #'s	July-Dec 2014	Jan-Jun 2015	Total Fiscal Year 2014-15
Bond Proceeds					
RD1015S	Alley Improvement Project	59	\$ 50,000	\$ -	\$ 50,000
RDR0705S	Median Improvements (Note 2)	60	\$ 1,300,000	\$ -	\$ 1,300,000
RD1501S	Center City Infrastructure Improvements (Note 2)	96	\$ 700,000	\$ -	\$ 700,000
RD1502S	Fire Station 6 Renovation (Note 2)	94	\$ 1,700,000	\$ -	\$ 1,700,000
RD1503S	Ronald Reagan Community Center Plaza (Note 2)	95	\$ 900,000	\$ -	\$ 900,000
HA1501	Housing Authority Development & Revitalization Projects (Note 3)	92	\$ 689,226	\$ -	\$ 689,226
	Total Bond Proceeds		\$ 5,339,226	\$ -	\$ 5,339,226
Reserve Balance (LMIHAF)					
LM0707H	Greenovation Acquisition/Rehab/Resale Program	34	\$ 75,000	\$ -	\$ 75,000
Administrative Allowance					
0590110	Successor Agency Administration (Note 1)	7, 8	\$ 125,000	\$ 125,000	\$ 250,000
RPTTF / Other Funds					
0490000	Successor Agency Debt Service Fund	1-5	\$ 2,380,338	\$ 2,365,931	\$ 4,746,269
0790000	Promissory Note due to City (Note 4)	91	\$ 1,008,000	\$ -	\$ 1,008,000
RD0704S	Hazmat Testing/Park & Ballantyne	11, 61-65	\$ 32,200	\$ 22,200	\$ 54,400
RD0705S	Hazmat Testing/Prescott Promenade	12, 66-67	\$ 11,000	\$ 11,000	\$ 22,000
RD0706S	SW Corner/Environmental Testing	13-14, 68-69, 80	\$ 23,000	\$ 4,000	\$ 27,000
RD0801S	Former Police Station (100 Fletcher Parkway)	15-16, 70-72	\$ 874,065	\$ -	\$ 874,065
RD1017S	Johnson Avenue Corridor Revitalization Project	75-78	\$ 14,060	\$ -	\$ 14,060
RD1201S	DDA Projects Monitoring	80, 93	\$ 22,000	\$ 7,000	\$ 29,000
RD1202S	Real Property Asset Management	19, 82-84	\$ 39,200	\$ -	\$ 39,200
RDR0703S	Civic Center Complex Revitalization Project	21, 86-89	\$ 44,400	\$ -	\$ 44,400
			\$ 4,448,263	\$ 2,410,131	\$ 6,858,394
FISCAL YEAR 2014-2015 BUDGET/ROPS for Oversight Board Approval			\$ 9,987,489	\$ 2,535,131	\$ 12,522,620

NOTE (1) (A) Successor Agency Administration Allowance (3% of TOTAL RPTTF)

(B) Minimum Successor Agency Administration Allowance

\$ 250,000

Greater of (A) or (B) = Successor Agency Administration Allowance FY2014-15

\$ 250,000

NOTE (2) RDA 2007 Tax Allocation Bonds

NOTE (3) RDA 2005 Tax Allocation Bonds (Low & Moderate Income Housing Fund portion)

NOTE (4) Promissory Note \$1,000,000 plus accrued interest approved 01/15/2014, Reso OB-06-14