

RESOLUTION NO. OB-25-14

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER EL CAJON REDEVELOPMENT AGENCY APPROVING THE AMENDED 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 September 17, 2014, at which time it considered a proposed Amended Successor Agency Budget, including the Successor Agency Administration Budget for the period of July 1, 2014, to June 30, 2015; and

WHEREAS, the Successor Agency is requesting amendments to the Fiscal Year 2014-2015 Budget due to several circumstances and events, staff is proposing several amendments to the 2014-2015 Budget;

WHEREAS, the City of El Cajon as Successor Agency Amended Fiscal Year 2014-2015 Budget totals to \$12,858,520 from all funding sources, including Bond proceeds and Successor Agency Reserves, of which \$250,000 is 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 Amended Fiscal Year 2014-2015 Successor Agency Budget of \$12,522,620 to \$12,858,520 from all funding sources, including Bond proceeds and Successor Agency Reserves.


- C. The Oversight Board hereby AUTHORIZES the Chair to submit the approved Amended Successor Agency Budgets 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.

- D. The Oversight Board hereby APPROVES Successor Agency staff carrying out 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 17th day of September 2014, by the following vote to wit:

AYES: ABUSHABAN, BUXBAUM, CHADWICK, DAVIES, GRIFFIN,
TURNER-EMERSON
NOES: NONE
ABSENT: SHUTE



Debra Turner-Emerson, Chairperson

ATTEST:



Majed Al-Ghafry, Oversight Board Secretary

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**SUCCESSOR AGENCY
FISCAL YEAR 2014-2015 BUDGET SUMMARY
with Proposed Amendments**

for the periods July 1, 2014 - December 2014 and January 1, 2015 - June 30, 2015

Activity/ Project	Activity/Project Name	ROPS Item #'s	Adopted Budget			Proposed Amended Budget		
			July-Dec 2014	Jan-Jun 2015	Total 2014-15	Amendments	Total 2014-15	
<u>Bond Proceeds</u>								
RD1015S	Alley Improvement Project	59	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ 50,000	
RDR0705S	Median Improvements	60	\$ 1,300,000	\$ -	\$ 1,300,000	\$ -	\$ 1,300,000	
RD1501S	Center City Infrastructure Improvements	96	\$ 700,000	\$ -	\$ 700,000	\$ -	\$ 700,000	
RD1502S	Fire Station 6 Renovation	94	\$ 1,700,000	\$ -	\$ 1,700,000	\$ -	\$ 1,700,000	
RD1503S	Ronald Reagan Community Center Plaza	95	\$ 900,000	\$ -	\$ 900,000	\$ -	\$ 900,000	
HA1501	Housing Authority Development & Revitalization Projects	92	\$ 689,226	\$ -	\$ 689,226	\$ -	\$ 689,226	
	Total Bond Proceeds		\$ 5,339,226	\$ -	\$ 5,339,226	\$ -	\$ 5,339,226	
<u>Reserve Balance (LMIHAF)</u>								
LM0707H	Greenovation Acquisition/Rehab/Resale Program	34	\$ 75,000	\$ -	\$ 75,000	\$ 81,400	\$ 156,400	
<u>Administrative Allowance</u>								
0590110	Successor Agency Administration	7, 8	\$ 125,000	\$ 125,000	\$ 250,000		\$ 250,000	
<u>RPTTF / Other Funds</u>								
0490000	Successor Agency Debt Service Fund	1-5	\$ 2,380,338	\$ 2,365,931	\$ 4,746,269	\$ -	\$ 4,746,269	
0790000	Promissory Note due to City	91	\$ 1,008,000	\$ -	\$ 1,008,000	\$ -	\$ 1,008,000	
RD0704S	Hazmat Testing/Park & Ballantyne	11, 61-65	\$ 32,200	\$ 22,200	\$ 54,400	\$ 8,500	\$ 62,900	
RD0705S	Hazmat Testing/Prescott Promenade	12, 66-67	\$ 11,000	\$ 11,000	\$ 22,000	\$ -	\$ 22,000	
RD0706S	SW Corner/Environmental Testing	13-14, 68-69, 80	\$ 23,000	\$ 4,000	\$ 27,000	\$ 26,500	\$ 53,500	
RD0801S	Former Police Station (100 Fletcher Parkway)	15-16, 70-72	\$ 874,065	\$ -	\$ 874,065	\$ 41,000	\$ 915,065	
RD1017S	Johnson Avenue Corridor Revitalization Project	75-78	\$ 14,060	\$ -	\$ 14,060	\$ 16,500	\$ 30,560	
RD1201S	DDA Projects Monitoring	80, 93	\$ 22,000	\$ 7,000	\$ 29,000	\$ -	\$ 29,000	
RD1202S	Real Property Asset Management	19, 82-84	\$ 39,200	\$ -	\$ 39,200	\$ -	\$ 39,200	
RDR0703S	Civic Center Complex Revitalization Project	21, 86-89	\$ 44,400	\$ -	\$ 44,400	\$ 12,000	\$ 56,400	
298110	Housing Authority Administration	97	\$ -	\$ -	\$ -	\$ 150,000	\$ 150,000	
			\$ 4,448,263	\$ 2,410,131	\$ 6,858,394	\$ 254,500	\$ 7,112,894	
FISCAL YEAR 2014-2015 BUDGET, AMENDED			\$ 9,987,489	\$ 2,535,131	\$ 12,522,620	\$ 335,900	\$ 12,858,520	