

CONSENT CALENDAR February 11, 2014

To: Honorable Chairperson and Members of the Successor Agency to the

Redevelopment Agency

From: (Christine Daniel, Executive Officer

Submitted by: Eric Angstadt, Director, Planning and Development

Subject: Recognized Obligation Payment Schedule (ROPS 14-15A) and Semi-

Annual Administrative Budget: July 1 – December 31, 2014

RECOMMENDATION

Adopt a Resolution approving a Recognized Obligation Payment Schedule (ROPS 14-15A) and Administrative Budget for the six month fiscal period commencing on July 1, 2014 and ending December 31, 2014.

FISCAL IMPACTS OF RECOMMENDATION

Approval of the ROPS is required for the Successor Agency to pay enforceable obligations of the former redevelopment agency; it does not create any new unfunded fiscal obligations for the City. The Administrative Budget describes the planned use of the funds allocated by the County for administrative expenses.

CURRENT SITUATION AND ITS EFFECTS

Successor agencies are required to prepare Recognized Obligation Payment Schedules ("ROPS") and Administrative Budgets prior to each six-month fiscal period. The ROPS for the period commencing on July 1, 2014 and ending December 31, 2014 (ROPS 14-15A) and Administrative Budget are due to the State Department of Finance (DOF) by March 3, 2014. The ROPS 14-15A and Administrative Budget will also be submitted to the Oversight Board for approval.

The official ROPS 14-15A template will not be available from the DOF until January 15, 2014; therefore staff has the ability to make changes as necessary to accommodate any new form that the DOF may come out with prior to submitting to the Oversight Board on February 24, 2014 for approval.

The payments as listed below and in the ROPS 14-15A are anticipated to be made from Successor Agency funds between July 1, 2014 and December 31, 2014.

1. 2005 Tax Allocation Bonds – These bonds were issued for capital projects. Half of the annual \$947,988 debt service is listed with payment to come from the

- Agency's share of tax increment held by the county in the Redevelopment Property Tax Trust Fund (RPTTF).
- 2. \$1 Million Bond These bonds, were issued in 1997 for affordable housing purposes. The bonds matured on December 15, 2012. The City issued a demand letter for repayment of the \$1,000,000 plus accrued interest. In response to the demand letter, \$1,000,000 was transferred from the Agency's reserve funds; the ROPS 13-14B listed half of the remaining interest to be paid from the RPTTF. The DOF's rejection of this item as an enforceable obligation caused the City to challenge the DOF determination by filing a Writ against the DOF. The balance of accrued interest of \$547,553 is listed in the ROPS to be paid from the RPTTF after conclusion of litigation.
- 3. Delaware Street Historical Project These are various loans, for which no repayment is anticipated during the ROPS 14-15A period; therefore, no amounts are listed as payable to the CDBG program.
- 4. Administrative Costs \$125,000 is proposed to be paid from the RPTTF for administrative costs. \$100,000 is budgeted for staff expenses; \$10,000 is budgeted for audit services; \$10,000 is budgeted for Goldfarb and Lipman to provide legal assistance to the Agency; and \$5,000 is budgeted for Stein and Lubin as independent legal counsel for the Oversight Board. The DOF has previously approved these administrative expenses.
- 5. Repair and Maintenance Services \$5,000 is proposed to be paid from the RPTTF for property maintenance as needed with Agency-owned properties. These services will continue to be needed until the DOF allows the Agency to sell 1654 Fifth Street. The Successor Agency abides by the City procurement rules that do not require contracts for services that do not exceed \$5,000 so the typical procurement process would be through a purchase order.
- 6. Contract for Consulting Services Consulting Services Goldfarb and Lipman provides legal assistance to the Agency. \$25,000 is budgeted for litigation costs associated with the Successor Agency's challenge to DOF findings regarding the \$1 million bond discussed above and the Savo Island Loan discussed below. In the event the DOF loses we expect them to appeal, which could cause the appeal to extend into the next ROPS period.
- 7. Savo Island Loan Payable This item is a 2001 loan from the City of Berkeley Retiree Health Benefits Trust to the former RDA that was used for affordable housing purposes. This item was denied as an enforceable obligation by the DOF. The City challenged the DOF determination by filing a Writ against the DOF. Until the court issues a decision on the writ, the payments will continue to be listed in accordance with the payments schedule of the loan, but payments from RPTTF cannot be made.

BACKGROUND

Upon dissolution of the Berkeley Redevelopment Agency on February 1, 2012 pursuant to AB X1 26, the Successor Agency to the Berkeley Redevelopment Agency was constituted and is governed by the members of the City Council. Successor agencies are required to prepare Recognized Obligation Payment Schedules prior to each sixmonth fiscal period. The purpose of the ROPS is to designate all enforceable obligations of the former redevelopment agency.

The City Council, acting as the Successor Agency for the Redevelopment Agency, approved the first and second ROPS on February 28 and May 15, 2012, respectively. Both were subsequently approved by the Department of Finance.

The third ROPS was approved by the Successor Agency on October 2, 2012. The DOF issued a determination challenging specific items, which were discussed at a Meet and Confer session on November 29, 2012. The DOF issued its final determination in its December 18, 2012 letter. The fourth ROPS 13-14A for the period July-Dec 2013 was approved by the Successor Agency on February 5, 2013. The DOF issued a determination challenging specific items, which were discussed at a Meet and Confer session on April 25, 2013. The DOF issued its final determination in its May 17, 2013 letter.

The fifth ROPS 13-14B was approved by the Successor Agency on September 10, 2013. The DOF issued a determination challenging specific items, which were discussed at a Meet and Confer session on November 27, 2013. The DOF issued its final determination in its December 17, 2013 letter.

In brief, the DOF denied the Savo Island Loan Payable in the amount of \$759,600 as eligible for repayment through the Redevelopment Property Tax Trust Fund (RPTTF). The \$600,000 Savo Island Ioan is between City of Berkeley Retiree Medical Trust Fund and the former Redevelopment Agency; the City of Berkeley is the Trust Administrator for the Ioan. The City is litigating the DOF determination; therefore, payments continue to be listed in the ROPS until a finding is rendered.

Similarly, the DOF denied the \$1M Bond and accrued interest as eligible for repayment through the Redevelopment Property Tax Trust Fund (RPTTF). The indenture of trust designates the City as the trustee for the bond which does not make it invalid. As such, the City is litigating the DOF determination; therefore, payments continue to be listed in the ROPS until a finding is rendered.

An "administrative cost allowance" is one line item on the ROPS, which is allowed under AB X1 26 and AB 1484 to be paid to the Successor Agency from property tax revenues allocated by the County Auditor-Controller. The amount may be up to three percent of the property tax allocated to the Successor Agency for the fiscal year, provided however that the annual amount shall not be less than \$250,000, or such lesser amount as agreed to by the Successor Agency.

The proposed administrative budget for the ROPS 14-15A six-month period is \$125,000. Consistent with previously approved administrative costs, portions of six staff members from three departments, totaling .97 FTE, are included, as is \$25,000 for consultant, audit and legal assistance. Detail is provided in Exhibit B of the attached resolution. Successor Agency approval of the proposed administrative budget is included in the recommended action.

Funding for capital projects is not included in the ROPS 14-15A period. The capital projects to implement the West Berkeley Circulation Master Plan were previously denied by the DOF because the Successor Agency does not have a Finding of Completion. Due to litigation, the Agency is unsure when we will receive a Finding of Completion; therefore, the DOF will not approve funding from the 2005 Tax Allocation Bond in the ROPS 14-15A period. The bond matures on June 1, 2015; however, the proceeds are not limited by the maturity date, so funds can be expended after the bond matures.

RATIONALE FOR RECOMMENDATION

Adoption of a recognized enforceable obligation schedule will allow the City, acting as Successor Agency, to comply with state law and will allow required payments to be made.

ALTERNATIVE ACTIONS CONSIDERED

None

CONTACT PERSON

Danita Hardaway, Associate Management Analyst, Planning and Development, 981-7407

Attachments:

- 1: Resolution
 - Exhibit A Recognized Obligation Payment Schedule (ROPS 14-15A), July December, 2014
 - Exhibit B Administrative Budget

RESOLUTION NO.

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 14-15A) AND ADMINISTRATIVE BUDGET JULY – DECEMBER, 2014

WHEREAS, Successor Agencies are required to prepare a Recognized Obligation Payment Schedule (ROPS) for the six month fiscal period commencing on July 1, 2014 and ending December 31, 2014; and

WHEREAS, the original ROPS was approved by the Successor Agency on February 28, 2012 (Resolution No. 65,612-N.S.) listing the dissolved Berkeley Redevelopment agency's enforceable obligations for payments required to be made from January 1, 2012 through June 30, 2012; and

WHEREAS, the second ROPS was approved by the Successor Agency on May 15, 2012 (Resolution No. 65,704-N.S.) listing the dissolved redevelopment agency's enforceable obligations for payments required to be made from July 1, 2012 through December 31, 2012; and

WHEREAS, a third ROPS was approved by the Successor Agency on October 2, 2012 (Resolution No. 1), which listed the dissolved redevelopment agency's enforceable obligations for payments required to be made from January 1, 2013 through June 30, 2013; and

WHEREAS, a fourth ROPS 13-14A was approved by the Successor Agency on February 5, 2013 (Resolution No. 3), which listed the dissolved redevelopment agency's enforceable obligations for payments required to be made from July 1, 2013 through December 31, 2013; and

WHEREAS, a fifth ROPS 13-14B was approved by the Successor Agency on September 10, 2013 (Resolution No. 5), which listed the dissolved redevelopment agency's enforceable obligations for payments required to be made from January 1, 2014 through June 30, 2014; and

WHEREAS, a sixth ROPS 14-15A has been prepared for the six month fiscal period commencing on July 1, 2014 and ending December 31, 2014 and will be presented to the Oversight Board for approval following approval by the Successor Agency; and

WHEREAS, staff has the ability to make changes as necessary to accommodate any new form that the DOF may come out with prior to submitting to the Oversight Board on February 24, 2014 for approval.

NOW THEREFORE, BE IT RESOLVED by the Successor Agency to the Berkeley Redevelopment Agency that it hereby approves Exhibit A, the attached Recognized Obligation Payment Schedule (ROPS 14-15A) and authorizes the Executive Officer of the Successor Agency to make such changes and revisions to the ROPS as deemed

necessary based on the review and approval of the ROPS by the Oversight Board and the Department of Finance.

BE IT FURTHER RESOLVED that Exhibit B, the Administrative Budget as included in the ROPS 14-15A, is hereby approved with additional detail provided and the Executive Officer of the Successor Agency is authorized to make such changes and revisions to the Administrative Budget as deemed necessary based on the review and approval of the Administrative Budget by the Oversight Board and the Department of Finance.

Exhibits

- A. Recognized Obligation Payment Schedule (ROPS 14-15A), July December, 2014
- B. Administrative Budget

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Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary Filed for the July 1, 2014 through December 31, 2014 Period

Name o	of Successor Agency:	Berkeley			
Name o	of County:	Alameda			
Curren	Period Requested Fu	nding for Outstanding Debt or Obliga	ation	Six-Month 1	Total
Α	Enforceable Obligation Sources (B+C+D):	ons Funded with Non-Redevelopment	t Property Tax Trust Fund (RPTTF) Funding	\$	-
В	Bond Proceeds Fu	nding (ROPS Detail)			-
С	Reserve Balance F	unding (ROPS Detail)			-
D	Other Funding (RO	PS Detail)			-
E	Enforceable Obligation	ons Funded with RPTTF Funding (F+0	G):	\$	943,371
F	Non-Administrative	Costs (ROPS Detail)			818,371
G	Administrative Cos	ts (ROPS Detail)			125,000
н	Current Period Enfor	ceable Obligations (A+E):		\$	943,371
Succes	sor Agency Self-Repo	rted Prior Period Adjustment to Curre	ent Period RPTTF Requested Funding		
1	Enforceable Obligation	s funded with RPTTF (E):			943,371
J	Less Prior Period Adjus	stment (Report of Prior Period Adjustme	ents Column U)		(497,227)
K	Adjusted Current Per	iod RPTTF Requested Funding (I-J)		\$	446,143
County	Auditor Controller Re	ported Prior Period Adjustment to Cu	urrent Period RPTTF Requested Funding		
L	Enforceable Obligation	s funded with RPTTF (E):			943,371
М	Less Prior Period Adjus	stment (Report of Prior Period Adjustme	ents Column AB)		-
N	Adjusted Current Per	iod RPTTF Requested Funding (L-M)			943,371
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Pursuar		of the Health and Safety code, I	<u> </u>		T'41
		a true and accurate Recognized or the above named agency.	Name		Title
Obligati	on raymont concude to	or the above named agency.	/s/		
			Signature		Date

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Fund Balances (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed by an enforceable obligation.	elopment Property	y Tax Trust F	und (RPTTF) ma		ce of payment on th	ie ROPS, but only to t	he extent no other f	unding source is av	ailable or when p	as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required
А		v	D	В	н	9	Ŧ	-	ſ	Х
			•		Fund	Fund Sources		•		
		Bond Proceeds	ceeds	Reserve Balance	Salance	Other	RPTTF	TF		
Fund Balance Information by ROPS Period	Bon on c	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin	Total	Comments
ROPS IV Actuals (07/01/13 - 12/31/13)										
Beginning Available Fund Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in 1 the Report of Prior Period Adjustments (PPAs)		1,509,858.20	0.00	0.00	0.00	23,299.21	(9,617.76)	690,078.27	\$ 2,213,618	
Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS IV distributions from the County 2 Auditor-Controller	F County					65			\$ 65	
Expenditures for ROPS IV Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns N 3 and S in the Report of PPAs	Actual olumns N					93,081	59,944	111,288	\$ 264,313	
Retention of Available Fund Balance (Actual 12/31/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS IV	3) Note the IV						435,000		\$ 435,000	
ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	e net Non- s O and T			No entry required			468,515	28,712	\$ 497,227	
6 Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	8	1,509,858 \$	-	· \$		\$ (69,717)	\$ (504,562)	\$ 578,790	\$ 1,017,142	
ROPS 13-14B Estimate (01/01/14 - 06/30/14)		,					•			
Beginning Available Fund Balance (Actual 01/01/14) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	49	1,509,858	-	\$	\$ 435,000	\$ (69,717)	(36,046)	\$ 607,503	\$ 1,949,370	
Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distributions from the County Auditor-Controller	3-14B						515,459	110,000	\$ 625,459	
Expenditures for 13-14B Enforceable Obligations 9 (Estimate 06/30/14)							515,459	110,000	\$ 625,459	
Retention of Available Fund Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of 10 reserves for debt service approved in ROPS 13-14B	1/14) of								· •	
11 Ending Estimated Available Fund Balance (7 + 8 - 9 -10)	€9	1,509,858	· ·	€	\$ 435,000	\$ (69,717)	\$ (36,046)	\$ 607,503	\$ 1,949,370	

Attachment 1 Exibit A Page 3 of 5

EXHIBIT A		Ь			H 11	943.371	473,994	273,777		125,000	5,000	25,000	40,600
EXH					ä	()	€9	69	↔	\$ 00	↔	49	↔
		0		ш	:::	125.000				125,000			
				RPTTF	-	818.371 \$	473 994	273.777			5,000	25,000	40,600
		z				\$ 81	47	27.				2	4
		Μ	Funding Source	ax Trust Fund		Sullei ruilds							
		٦		Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		S - S							
		¥		Non-Redeve		Politic Pilogens							
		r				Dellied	z	z	z	z	z	z	z
	A - ROPS Detail	-			Total Outstanding	\$ 2.550.572	947 988	547.553	140,431	125,000	5,000	25,000	\$ 759,600
	ile (ROPS) 14-15 cember 31, 2014 hole Dollars)	н			1	Lioject Med							
	Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail July 1, 2014 through December 31, 2014 (Report Amounts in Whole Dollars)	9				Describitoring Description	Bonds - To Fund Non-Housing Projects	Housing Activities	Land Assets & Loans Payable	Admin/Operations Plus Goldfarb & Stein Lubin	Property Repair & Maintenance	-egal Services - Litigation	HTF - Affordable Housing
	Recognize	£			į	Tayee	Bank of New York	City of Berkeley	Successor Agency to CDBG	City of Berkeley		Goldfarb & Lipman	City Retiree Medical Trust
		Э			Contract/Agreement Contract/Agreement	I GIIIIII I DAIG	6/1/2015	12/15/2012	12/31/2019	12/31/2014	12/31/2014	12/30/2099	9/1/2025
		Q			Contract/Agreement	Execution Date	10/6/2005	12/1/1997	1/1/1988	7/1/2014	7/1/2014	7/1/2013	9/1/2003
		2			i i	Opligation Type	Bonds Issued On or Refore 12/31/10	Before 12/31/10	City/County Loans On or Before 6/27/11	Admin Costs	Property Maintenance	Litigation	Third-Party Loans
		В				Figet Name / Debt Onigation	2005 Tax Allocation Bonds	\$1Million Bond - City Loan	3 Delaware Street Historical Project City/County Loans On or Before 6/27/1	Administration Costs	5 Purchase Order	6 Contract for Consulting Svcs	7 Savo Island Loan Payable
		٨			-	┸	1 200	2 \$11	3 De	4 Ad.	5 Pu.	6 Co	7 Sa
						1	1	1			<u> </u>	L	Ц

										Reported 1	Recogn for the ROPS IV	ized Obligation F (July 1, 2013 thro	Payment Sched ugh December : (Report	schedule (ROPS) 13-14B - Rember 31, 2013) Period Pursua (Report Amounts in Whole Dollars)	IB - Report of I Sursuant to Hea ollars)	Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments Reported for the ROPS IV (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a) (Report Amounts in Whole Deliters)	itments e (HSC) section 3	34186 (a)		
ROPS I	ROPS IV Successor Agency (SA) Self-reported Prior Period Adjustments (PPA):Pursuant to HSC Section 34186 (a). SAs are required to approved for the ROPS 14-15A, (July findugh December 2014) period will be offset by the SA's self-reported ROPS 111 prior period adjustment	Self-reported P	rior Period Ad iber 2014) perio	justments (P	'PA):Pursuant et by the SA's	to HSC Section self-reported Ru	34186 (a), SA: OPS III prior pe		report the differe HSC Section 34	ences between th 1186 (a) also spec	neir actual availat cifies that the pric	ole funding and the or period adjustme	eir actual expen-	ditures for the RO d by SAs are subj	PS IV (Jan thro ect to audit by t	report the differences between their actual available funding and their actual expenditures for the ROPS IV (Jan through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF HSC Section 34186 (a) also specifies that the princ period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.	riod. The amount ontroller (CAC) ar	of Redevelopmend the State Cor	ant Property Tax Tintroller.	rust Fund (RPTTF)
۷	8	o	Q	E	Ŧ	9	Ι	-	ſ	¥	٦	Μ	z	0	Ь	ø	ĸ	s	T	n
					Non-RPTT	Non-RPTTF Expenditures	s											RPTTF	RPTTF Expenditures	
		LMIHF (Includes LMIHF Di Review (DDR) retain	LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balances)	Bond	Bond Proceeds	Reserve (Includes Other DDR retain	Reserve Balance (Includes Other Funds and Assets DDR retained balances)		Other Funds			Non-Admin					Admin			Net SA Non-Admin and Admin PPA
Item#	Project Name / Debt Obligation	Authorized		Authorized	Actual	Authorized	Actual	Authorized	Actual	Oth	Available RPTTF (ROPS IV distributed + all other available as of	Net Lesser of Authorized/ Available	Actual	Difference (If M is less than N, the difference is zero)	Authorized	Available RPTTF (ROPS IV distributed + all other available as of 7/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If R is less than S, the difference is zero)	Net Difference (Amount Used to Offset ROPS 14-15A Requested RPTTF (O + T))
		\$		\$ 673,248	\$ 93,081	S	- 8		- \$	\$ 528,459 \$	\$ 528,459	\$ 528,459	\$ 59,944	\$ 468,515	\$ 140,000	\$ 140,000	\$ 140,000	\$ 111,288	\$ 28,712	\$ 497,227
	1 2005 Tax Allocation Bonds									473,459	473,459	473,459	38,458.75	\$ 435,000						\$ 435,000
	2 Savo Island Loan Payable																			s
	3 \$1Million Bond - City Loan																			. \$
	Delaware Street Historical 4 Project																			s
	Contract for Consulting Svcs- 5 Meyers Nave																			s
	6 Administration Costs														115,000	115,000	115,000	96,791.87	\$ 18,208	\$ 18,208
	7 Financial Services																			
	Labor Agreement Obligations: Compensated Absence for 8 Employees																			s
	Oity of Berkeley Loan to 9 Successor Agency									10,000	10,000	10,000	3,500	009'9 \$						\$ 6,500
F	Contract for Consulting Svcs - 10 Seifel																			s
1	Contract for Consulting Svcs - 11 Goldfarb														10,000	10,000	10,000	4,496.01	\$ 5,504	\$ 5,504
-	Contract for Consulting Svcs - 12 Nava General Contractor									2,000	2,000	2,000		\$ 5,000						\$ 5,000
-	Contract for Consulting Svcs - 13 Paul O Webb																			\$
-	14 Savo Island Cooperative Homes	Se																		
+	Contract for Consulting Svcs - 15 Stein Lubin														5,000	2,000	5,000	_	\$ 5,000	\$ 5,000
+	Contract for Consulting Svcs - 16 Goldfarb - Litigation									40,000	40,000	40,000	17,985	\$ 22,015						\$ 22,015
_	Contract for Consulting Svcs- 17 Audit														10,000	10,000	10,000	10,000	s	
	18 Savo Island Loan Payable																			
-	19 Capital Projects/ APC			673,248	93,081.44				_]									_ _ _		

Recognized Obligation Payment Schedule 13-14B - Notes

July 1, 2014 through December 31, 2014

Notes/Comments Item # The 2005 Tax Allocation Bond payment on item 1 indicate that the payment represent 50% of the total annual debt service payment; 50% was listed on ROPS 13-

and 50% was listed on ROPS 13-14B to avoid insufficient funds in the RPTTF. Interest only was due on 12/1/13 in the amount of \$38,458.75 and principal in the amount of \$870,000 plus interest of \$38,458.75 is due on June 1, 2014 for a total of \$908,458.75

cover the June 1, 2014 debt service payment. We listed the \$435,000 on the Report of Fund Balance under number 10 Retention of Available Fund Balance Therefore, \$435,000 of the prior period adjustment plus the \$473,459 approved in ROPS 13-14B for the period Jan-June 2014 totals \$908,459 which will which allows retention of reserves for debt service approved in the ROPS13-15B period.

Successor Agency Administrative Budget July 1, 2014 - December 31, 2014

ROPS-14-15A	2014	21,000.00	30,000.00	4,000.00	13,000.00	10,000.00	22,000.00	10,000.00	5,000.00	10,000.00	125,000.00
RC		\$	\$	\$	\$	\$	\$	\$	\$	\$	S
Other	Costs							10,000.00	5,000.00	10,000.00	
								\$	\$	\$	
Colory, &	Senefits	21,000.00	30,000.00	4,000.00	13,000.00	10,000.00	22,000.00				
		\$	\$	\$	\$	\$	\$				
	FTE%	\$ %51	35%	%4	\$ %£1	%8	%27				26 0
	Description	Admin Direct Labor	Admin Direct Labor	Admin Direct Labor	Admin Direct Labor	Admin Direct Labor	Admin Direct Labor	Legal Assistance	Oversight Board Legal Council	Outside Audit	
	Administrative Costs	1)Office of the Director	Associate Management Analyst Admin Direct Labor	3) Associate Management Analyst Admin Direct Labor	4) Comm Dev Proj Coord	5) Comm Svs & Admin Manager	6) Accountant II	7) Goldfarb & Lipman	8) Stein & Lubin	9) Audit	
	•	1)	2)	3)	4)	2) ((9	2)	8)	(6	

Proposed source of payment - Redevelopment Property Tax Trust Fund (RPTTF)