

RESOLUTION NO. 006

A RESOLUTION OF THE OVERSIGHT BOARD OF THE  
SUCCESSOR AGENCY TO THE PALM SPRINGS  
COMMUNITY REDEVELOPMENT AGENCY  
APPROVING THE ADMINISTRATIVE BUDGET FOR  
THE PERIOD ENDING JUNE 30, 2013.

WHEREAS, in accordance with the provisions of the California Health and Safety Code Section 34173, the City Council of the City of Palm Springs, a public body, corporate and politic, has been designated and has accepted such designation of Successor Agency ("Successor") to the Community Redevelopment Agency of the City of Palm Springs to carry out the purposes of and exercise the powers granted to Successor Agencies in accordance with Assembly Bill X1 26 (ABX1 26), Section 1.85 of Division 24 of the Health and Safety Code; and

WHEREAS, pursuant to Section 34177(1)(2)(A), the initial DRAFT "Recognized Obligation Payment Schedule" ("ROPS") was prepared by the Successor Agency for the enforceable obligations of the former redevelopment agency by March 1, 2012; and

WHEREAS, each ROPS shall project the dates and amounts of scheduled payments for each enforceable obligation for the remainder of the time period during which the redevelopment agency would have been authorized to obligate property tax increment had such a redevelopment agency not been dissolved; and

WHEREAS, the initial draft ROPS shall be reviewed and certified, as to its accuracy, by an external auditor designated by the Riverside County Auditor-Controller pursuant to Section 34182; and

WHEREAS, the certified initial draft ROPS was submitted to and duly approved by the Oversight Board and submitted to the County Auditor Controller on or before April 15, 2012; and

WHEREAS, the Oversight Board, in accordance with the provisions of the California Health and Safety Code Section 37179 (a), has been formed to carry out the purposes and exercise the powers granted to Oversight Boards in accordance with Assembly Bill X1 26 (ABX1 26), Section 1.85 of Division 24 of the Health and Safety Code; and

WHEREAS, the Oversight Board is now in receipt of the ROPS for the period of July 1, 2012 to December 31, 2012, including the annual Administrative Budget which is contained in the ROPS; and

WHEREAS, the initial ROPS has not yet been certified by the County Auditor-Controller; and

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PALM SPRINGS AS FOLLOWS:

SECTION 1. The City Council as the Successor Agency's governing board may establish and approve the Recognized Obligation Payment Schedule in the form attached to this Resolution as Exhibit A. The City Council, as Successor Agency, shall direct the City Clerk to cause the transmission of the ROPS to the Riverside County Auditor-Controller, the State Controller's Office, and the State Department of Finance, or alternatively to provide notice to those entities together with the address of the City's website and the posting of the ROPS to the City's website.

SECTION 2. The Successor Agency has found and determined that the establishment of a ROPS is not a "project" requiring environmental review under the California Environmental Quality Act (Public Resources Code Section 21000, et seq.) because it pertains to governmental fiscal activities which do not involve any commitment to any specific project which may result in a potentially significant impact on the environment.

SECTION 3. The Successor Agency has recognized that the ROPS, including the Administrative Budget, shall serve as the budget document for the Successor Agency during the designated operative period and appropriated funds as identified.

SECTION 4. The Successor Agency is required to submit the Administrative Budget to the Oversight Board for approval.

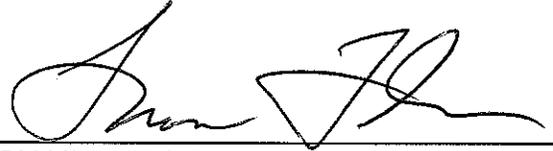
SECTION 5. The Oversight Board hereby approves the Administrative Budget for the Successor Agency for the period July 1, 2012 to December 31, 2012, a copy of which is attached as Exhibit A to this Resolution.

The Clerk/Secretary is hereby authorized and directed to approve line item budget transfers to the Administrative Budget, insofar as such transfers do not increase the overall Administrative Budget, upon the recommendation of the City of Palm Springs Director of Finance and Director of Community and Economic Development, acting in their capacities as officers and directors of the Successor Agency to the Palm Springs Community Redevelopment Agency.

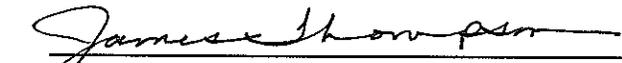
SECTION 6. Subject to its adoption by the Successor Agency in the form shown in Exhibit "A" to this resolution, the Oversight Board directs the Clerk/Secretary to cause the transmission of the Administrative Budget to the Riverside County Auditor-Controller, the State Controller's Office, and the State Department of Finance, or alternatively to provide notice to those entities together with the address of the City's website and the posting of the Administrative Budget to the City's website.

SECTION 7. The Resolution will become effective three business days after its adoption.

PASSED, APPROVED AND ADOPTED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY THIS 1<sup>ST</sup> DAY OF MAY, 2012.

  
CHAIRPERSON

ATTEST:

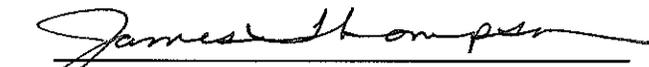
  
CLERK/SECRETARY

CERTIFICATION

STATE OF CALIFORNIA )  
COUNTY OF RIVERSIDE ) ss.  
CITY OF PALM SPRINGS )

I, JAMES THOMPSON, Clerk/Secretary, to the Oversight Board of the Successor Agency to the Palm Springs Community Redevelopment Agency, hereby certify that Resolution No. 006 is a full, true and correct copy, and was duly adopted at a regular meeting of the Oversight Board on May 1, 2012, by the following vote:

AYES: Board Members Deas, Marshall, Ready, Van Horn, Vice Chair Howell and Chair Flavin.  
NOES Board Member Foat.  
ABSTAIN None.  
ABSENT None.

  
James Thompson, Clerk/Secretary  
City of Palm Springs, California

2012-13 SUCCESSOR AGENCY ADMIN BUDGET including Economic Development Department **EXHIBIT A**

	Merged Area 1		Merged Area 2		Housing		General Fund	
	Fund	Fund 870	Fund	Fund 871	Fund	Fund 874	Fund	Fund 001-1400
<b>SUCCESSOR AGENCY</b>								
40000 Regular Employees	92,917	ACA	92,917	ACA	129,191	ACA	147,936	
40100 Salary Charge/Other Acc	2,500	ACA	2,500	ACA	0	ACA	0	
40200 Temporary Employees	0	ACA	0	ACA	5,000	ACA	0	
41450 Telecommunications Allowance	0		0		0		900	
41600 P.E.R.S. Contribution	26,894	ACA	26,894	ACA	37,393	ACA	42,819	
41620 PERS - POB	0		0		0		17,069	
41700 Medicare Tax	1,455	ACA	1,455	ACA	2,093	ACA	2,317	
41900 Fringe Benefits	14,317	ACA	14,317	ACA	18,194	ACA	22,507	
41920 Workers Compensation	0		0		0		32,031	
41800 FICA	0	ACA	0	ACA	310	ACA	0	
41920 RHS	240	ACA	240	ACA	0	ACA	120	
41940 Retiree Health Benefit	0		0		0		26,427	
<b>Total Personnel Services</b>	<b>138,323</b>		<b>138,323</b>		<b>192,181</b>		<b>292,126</b>	

**OTHER ADMIN COSTS**

42015 Communications	0		0		0		1,000	
42100 Office Supplies	0		0		0		1,500	
42500 Travel & Training	0		0		0		5,000	
42520 Conferences	0		0		0		5,290	
42350 Dues & Subscriptions	0		0		0		11,315	
42570 Printing & Publishing	0		0		0		6,400	
42900 Office Equipment	0		0		0		2,000	
42920 PC/Hardware/Software	0		0		0		2,100	
43200 Contractual Services	0		0		0		60,000	
49000 Insurance	4,533	RPTTF	4,444	RPTTF	892	RPTTF	25,048	
ROPS Building Rental	10,500	RPTTF	4,500	RPTTF	1,000	RPTTF	0	
49040 Facilities Maintenance	0		0		0		78,317	
Benefits Admin	0		0		0		3,249	
Rebate Consulting Services	2,500		2,500		0		0	
ROPS Audit Services	10,000	RPTTF	6,000	RPTTF	606	RPTTF	0	
ROPS General Legal Counsel	20,000	RPTTF	10,000	RPTTF	5,000	RPTTF	0	
ROPS Bond Disclosure/Financial Analysis	5,000	RPTTF	5,000	RPTTF	1,500	RPTTF	0	
ROPS Trustee Fees	7,500	RPTTF	5,000	RPTTF	2,500	RPTTF	0	
Contingency							100,000	
ROPS ROPS Consulting/Preparation	6,000	RPTTF	0	RPTTF	0	RPTTF	0	
	66,033		37,444		11,498		301,219	