

Proposed For 2012-2013 Preliminary Budget

Special Events and Contributions City of Palm Springs
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TITLE	2010-2011 Budget	2011-2012 Budget	2012-2013 Preliminary Budget
Contributions:			
Senior Center Contribution <i>(City Sponsorship)</i>	\$52,880	\$52,880	\$52,880
Boys and Girls Clubs <i>(City Sponsorship)</i>	10,000	10,000	10,000
City Events:			
Black History Month <i>(City held Event)</i>	8,300	8,300	8,300
Marine Band Concert <i>(City held Event)</i>	0	10,000	10,000
July 4th Celebration <i>(City held Event)</i>	0	30,000	30,000
Festival of Lights Parade <i>(City held Event)</i>	25,000	30,000	30,000
PSHS Homecoming Parade <i>(City held Event)</i>	3,000	3,000	3,000
Veteran's Day Parade <i>(City held Event)</i>	15,000	15,000	15,000
Event Sponsorship:			
Bike Weekend <i>(City held Event)</i>	26,250	26,250	26,250
International Film Festival <i>(City Sponsorship)</i>	350,000	350,000	350,000
Modernism Week <i>(City Sponsorship)</i>	15,000	15,000	15,000
Opera in the Park <i>(City held Event)</i>	0	3,000	3,000
Palm Springs Pride Parade <i>(City Sponsorship)</i>	10,000	10,000	10,000
Tour De Palm Springs <i>(City Sponsorship)</i>	15,000	15,000	15,000
September 11th <i>(City Sponsorship)</i>	0	7,000	7,000
Magic of Christmas <i>(City Sponsorship)</i>	0	15,000	15,000
New Special Event <i>(City Sponsorship)</i>	0	30,000	30,000
Sub-Total	530,430	630,430	630,430
Parks & Recreation Dept.			
Holiday Lights Replacement	0	50,000	50,000
Downtown Banner Replacement	0	20,000	20,000
Holiday Decor Set-up & Take-down <i>(City Activity)</i>	25,000	25,000	25,000
GRAND TOTAL	\$555,430	\$725,430	\$725,430

Additional Sponsorship Requests

		Current Budget	New Requests
Palm Springs Pride	Palm Springs Pride celebration	\$10,000	\$25,000
Palm Springs Cultural Center	Arthur Lyons Film Noir Festival	0	\$5,000
	Cinema Diverse	0	\$5,000
	American Documentary Film Festival	0	\$5,000
	Music Education Outreach Program	\$15,000	\$15,000
	Waiver of fees, in kind services for Certified Farmer's Market	0	\$3,500
Palm Springs Modernism	PS Modernism Week Event	\$15,000	\$35,000
Bette King Productions	Canada Fest	0	\$10,000
Kiner Communications/Telefest	Television producer's competition for new shows	0	\$25,000
	Total	\$40,000	\$128,500

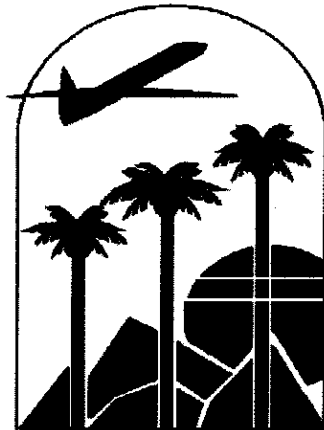
**Capital Projects Recommendations
One-time Uses of the
General Fund Unrestricted Balance
2012-2013 Fiscal Year
City of Palm Springs**

Projects:

• Crosswalks - Uptown	\$100,000
• IT Upgrades	300,000
• Parks Security Cameras	100,000
• City Hall Parking Lot	500,000

Total Estimated Cost of Projects	<u>\$1,000,000</u>
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Proposed Airport Budget



**Palm Springs
International Airport**
AMERICA'S RESORTPORT

Fiscal Year 2012-2013

Proposed Budget

Airport Funds

May 2, 2012 City Council Meeting

Palm Springs International Airport

2012/2013 Budget Proposal

City of Palm Springs

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SUMMARY OF OPERATIONS
<i>By Fund</i>

<i>Category</i>	<i>FY 2012 Approved</i>	<i>FY 2013 Proposed</i>
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Fund 415 General Airport

Revenues	\$15,667,466	\$16,420,456
Expenditures	\$15,813,048	\$16,125,190
Surplus/(Deficit)	(\$145,582)	\$295,266
Beginning Unrestricted Cash	\$8,215,000	\$7,781,918
Inter-Agency transfer	(\$287,500)	(\$287,500)
Transfer out to fund 416		(\$750,000)
Ending Unrestricted Cash	\$7,781,918	\$7,039,684

Fund 416 Capital Projects

Revenues	\$5,325,000	\$11,520,000
Transfer in from Fund 405*	\$0	\$2,354,000
Transfer in from Fund 415**	\$0	\$750,000
Expenditures	\$4,475,010	\$13,655,000
Surplus/(Deficit)	\$849,990	\$969,000
Beginning Cash		\$849,990
Ending Cash		\$1,818,990

Fund 405 CFC

Revenues	\$1,800,000	\$1,800,000
Expenditures	\$307,678	\$0
Surplus/(Deficit)	\$1,492,322	\$1,800,000
Beginning Cash		\$6,449,100
Transfer out to Fund 416 *		(\$2,354,000)
Ending Cash		\$5,534,400

Fund 410 PFC

Revenues	\$3,032,700	\$3,032,700
Expenditures	\$2,538,782	\$2,440,421
Surplus/(Deficit)	\$493,918	\$592,279
Beginning Cash		\$1,446,400
Ending Cash		\$2,038,679

* Fund 405 transfer from CFC (Rental Car Project) to 416

** Fund 415 transfer to fund 416 for Capital Projects

**Airport Capital Outlay Budget not Funded by Grants
2012-2013 Fiscal Year
SPECIAL CAPITAL PROJECTS 416-6501**

<u>CAPITAL</u>	<u>BUDGET 12-13</u>
50000 Unscheduled Capital Programs	125,000
50111 Asphalt crack filling	-0-
56118 Sustainable landscaping	50,000
56121 Landscaping Architect	30,000
56125 HVAC Modifications	-0-
56129 Pavement markings	-0-
56130 Pavement fogsealing	35,000
56132 Vehicle replacement / walk behind painter / F.O.D. removal equipment	76,000
56135 Facility improvements (security expansion / equipment)	90,000
56137 CCTV - camera / monitor replacement	40,000
56139 Halon fire supression/IT areas	25,000
56140 Hydrant shut-off replacements	28,000
56141 Riding carpet vac / terminal	22,000
56142 Street sweeper	150,000
56143 TSA Security area carpeting	45,000
56144 CUTE (Common Use Terminal Equipment) system development	90,000
56145 Parking / Rental Car (capacity improvements, paving, signage, equip)	465,000
56146 Bag belt modifications	50,000
56148 Roofing rehabilitation	130,000
56147 Wildlife management program	108,000
TOTAL CAPITAL	1,559,000
TOTAL 6500 - SPECIAL CAPITAL PROJECTS	\$ 1,559,000
AIP match	576,000
GRAND TOTAL ONE-TIME CAPITAL PROJECTS	\$ 2,135,000

**Airport Capital Outlay Budget not Funded by Grants
2012-2013 Fiscal Year**

AIRPORT DEVELOPMENT 416-6401

<u>CAPITAL</u>		BUDGET 12/13
56122	AIP 48 Fence Construction	15,000
56123	AIP 49 Design Terminal Apron, taxi "G", RSA improvements	180,000
xxxxx	AIP 50 Construct Terminal Apron, G, and Bag Wing Expansion	381,000
TOTAL CAPITAL		576,000
TOTAL 416 - AIRPORT DEVELOPMENT		\$ 576,000

General Airport Revenue

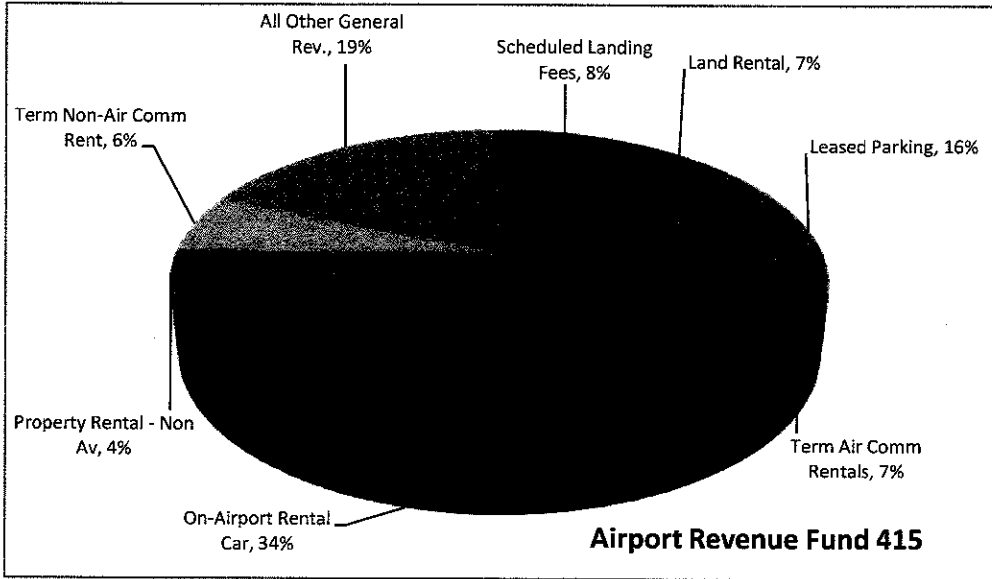
Category	FY 2012 Approved	FY 2013 Proposed	% Change FY 12/13
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Fund 415 General Airport

Scheduled Landing Fees	1,200,000	1,237,185	3.10%
Land Rental	1,257,036	1,103,142	-12.24%
Leased Parking	2,325,000	2,614,514	12.45%
Term Air Comm Rentals	1,160,000	1,139,047	-1.81%
On-Airport Rental Car	5,150,000	5,523,368	7.25%
Property Rental - Non Av	681,006	737,833	8.34%
Term Non-Air Comm Rent	1,015,331	1,000,867	-1.42%
All Other General Rev.	2,879,093	3,064,500	6.44%
General Rev Subtotal	15,667,466	16,420,456	4.81%

Fund 416 Airport Capital Projects

Federal Grants	5,325,000	11,520,000	116.34%
Total Capital Project	5,325,000	11,520,000	116.34%



General Airport Appropriations

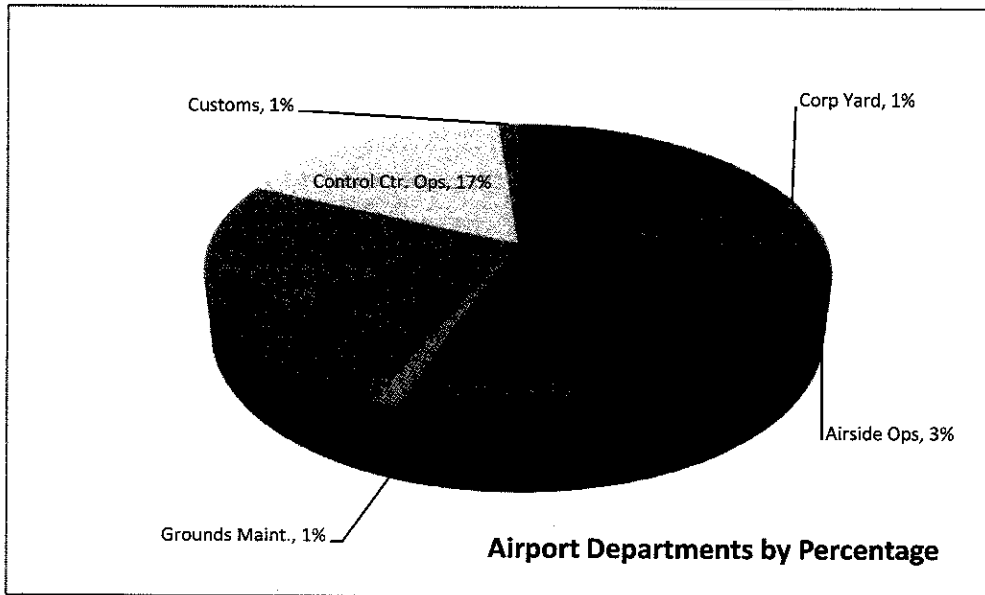
Category	FY 2012 Approved	FY 2013 Proposed	% Change FY 12-13
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Fund 415 Airport Operations

Airport Admin.	2,944,012	3,078,695	4.57%
Corporate Yard	128,215	142,489	N/A
Airport Security	1,174,491	1,202,087	2.35%
Airside Ops	507,229	472,465	-6.85%
Air Rescue-Fire	2,585,994	2,638,434	2.03%
Landside Ops	1,296,467	1,356,994	4.67%
Grounds Main.	198,081	193,558	-2.28%
Terminal Bldg Ops	4,057,776	4,092,912	0.87%
Control Ctr. Ops	2,713,298	2,744,772	1.16%
Customs	207,485	202,784	-2.27%
1998 Debt Service	0	0	0.00%
Airport Dev.	0	0	0.00%
Special Cap. Proj.	0	0	0.00%
Federal Grants	0	0	0.00%
TOTAL	\$15,813,048	\$16,125,190	1.97%

Fund 416 Airport Capital Projects

Airport Dev. (CFC)	325,000	2,354,000	624.31%
Special Cap. Proj.	720,000	1,559,000	116.53%
Federal Grants	5,325,000	12,096,000	127.15%
TOTAL	\$ 6,370,000	\$16,009,000	151.32%



Restricted Airport Funds

Category	FY 2012 Approved	FY 2013 Proposed	% Change FY 12-13
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Fund 405 Customer Facility Charge

Revenue

CFC	1,800,000	1,800,000	0.00%
Total Revenue	1,800,000	1,800,000	0.00%

Appropriations

Contractual Services	307,678	0	0.00%
Total Appropriations	307,678	0	0.00%

Surplus/ (Deficit)	\$1,492,322	\$1,800,000	
Transfer to Fund 416		\$ (2,354,000)	

Category	FY 2012 Approved	FY 2013 Proposed	% Change FY 12-13
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Fund 410 Passenger Facility Charge

Revenue

Interest Income	7,500	7,500	N/A
Interest Income Fiscal Agent	40,000	40,000	0.00%
Passenger Facility Charge	2,985,200	2,985,200	0.00%
Total Revenue	3,032,700	3,032,700	0.00%

Appropriations

Administration	42,761	42,570	-0.45%
Series 1998 PFC Debt Service	837,443	859,338	2.61%
Series 2006 Debt Service	1,021,453	914,765	-10.44%
Series 2008 Debt Service	637,125	623,748	-2.10%

Total Appropriations	2,538,782	2,440,421	-3.87%
Surplus / (Deficit)	\$493,918	\$592,279	19.91%

**Fiscal Year 2012-13
Proposed Budget**

Wastewater Treatment Plant
&
Golf Funds



May 2, 2012

City of Palm Springs

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Waste Water Treatment Plant
Golf Courses

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Other Enterprise Funds

	<i>FY 2012</i>	<i>FY 2013</i>
	<i>Approved</i>	<i>Proposed</i>

% Change

Waste Water Treatment Plant - Fund 420

Revenue

Service Charges	\$5,150,000	\$6,400,000	24.27%
Connection Fees	480,000	500,000	4.17%
Other Revenue	370,000	368,000	-0.54%
Total Revenue	\$6,000,000	\$7,268,000	21.13%

Expenditures

Personnel	52,980	53,471	0.93%
Materials, Supplies & Svcs	4,065,000	4,403,000	8.31%
Special Charges	745,334	868,738	16.56%
Capital	200,000	* 2,000,000	900.00%
Total Expenditures	\$5,063,314	\$7,325,209	44.67%

Increase/(Decrease)	\$936,686	(\$57,209)	
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Projected Ending Fund Balance as of June 30, 2013 **\$3,600,000**

* Includes Phase 1 Retrogrades and Replacements for Primary Clarifier with Pump Station; Headworks Improvements; Primary Effluent Pump Station; Sludge Centrifuge; and Digester Dome.

Other Enterprise Funds

<i>Category</i>	<i>FY 2012 Approved</i>	<i>FY 2013 Proposed</i>	<i>% Change</i>
<i>Golf Courses Operations Account - Managed by Century Golf</i>			
<i>Beginning Operating Account Cash Balance as of April 2012</i>		<i>\$1,962,000</i>	
<i>Revenue</i>			
Golf Revenues	\$4,697,405	\$5,015,102	6.76%
Resident Cards	15,000	16,000	6.67%
<i>Total Revenue</i>	<i>\$4,712,405</i>	<i>\$5,031,102</i>	<i>6.76%</i>
<i>Expenditures</i>			
Materials, Supplies & Srvs	4,127,921	4,323,013	4.73%
Management Fee	225,000	225,000	0.00%
Special Charges	14,814	18,051	21.85%
Driving Range Rental	30,746	30,746	0.00%
Capital Improvement Plan #2	275,000	0	-100.00%
<i>Total Expenditures</i>	<i>\$4,673,481</i>	<i>\$4,596,810</i>	<i>-1.64%</i>
<i>Operations Surplus / (Deficit)</i>	<i>\$38,924</i>	<i>\$434,292</i>	
<i>Projected Operating Account</i>			
<i>Ending Cash Balance as of June 30, 2013</i>		<i>\$2,396,292</i>	

Note: Excludes debt service expenses

**Fiscal Year 2012-13
Proposed Budget**

Sustainability, Recycling &
Public Arts Funds



May 2, 2012

City of Palm Springs

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Sustainability, Recycling
Public Arts

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Sustainability - Fund 138

	<i>FY 2012</i> <i>Approved</i>	<i>FY 2013</i> <i>Preliminary</i>
7-1-12 Est. Beginning Cash Balance Available *		\$583,458
<u>Revenue - 138</u>		
Diversion Facility Fee	354,632	424,000
Diversion Facility Fee - Audit Recovery	0	60,000
Interest Income	64,500	30,000
Total Revenue	\$419,132	\$514,000
<u>Appropriations - 1270</u>		
Personnel Costs	194,834	217,648
Materials, Supplies & Services	100,523	108,200
Special Charges	26,941	34,071
Capital	381,812	156,435
Total Appropriations	\$704,110	\$516,354
Surplus/(Deficit)	(\$284,978)	(\$2,354)
6-30-13 Est. Ending Cash Balance Available		\$581,104

* Does not include the \$500,000 reserve for Energy Efficiency Loan program moved to Fund 138.

Recycling - Fund 125

	<i>FY 2012</i> <i>Approved</i>	<i>FY 2013</i> <i>Preliminary</i>
7-1-12 Est. Beginning Cash Balance Available		\$1,000,000
<u>Revenue - 125</u>		
Recycling Surcharge	124,595	133,010
Interest Income	15,000	11,000
Total Revenue	\$139,595	\$144,010
<u>Appropriations - 1280</u>		
Recycling Programs, Materials, Supplies & Services	204,400	134,150
Special Charges - Insurance, Admin. Service	8,619	9,860
Total Appropriations	\$213,019	\$144,010
Surplus/(Deficit)	(\$73,424)	\$0
6-30-13 Est. Ending Cash Balance Available		\$1,000,000

**Additions and Augmentations Requested by the
Sustainability Commission not Included in the
2012-2013 Preliminary Budget:**

Grant Writers and Community Marketing	66,000
Unscheduled Capital Projects	250,000
ABOP Expansion	19,500
Facility Proposals	25,000
Green Downtown Business	100,000
Staff and Community Training	73,750
Community Input and Surveys	50,000
Community Gardens	30,750
City Employee Electric Vehicle Pilot	50,000
Lawn Mower Exchange Program	20,000
Energy Meter Program	10,000
Bike/NMTP Project	100,000
Neighborhoods/Parks Program	75,000
Total Requested Additions and Augmentations	
Not Included in the Preliminary Budget	<u>870,000</u>

* Does not include the \$500,000 reserve for Energy Efficiency Loan program moved to Fund 138.

Public Arts - Fund 150

	<i>FY 2012</i>	<i>FY 2013</i>
	<i>Approved</i>	<i>Proposed</i>
7-1-12 Est. Beginning Cash Balance Available		\$305,000
<u>Revenue - 150</u>		
Sale of Maps & Publications	6,000	6,000
Public Arts Fee	200,000	200,000
Interest Income	20,000	20,000
Total Revenue	\$226,000	\$226,000
<u>Appropriations - 4408</u>		
Personnel Costs	57,202	60,280
Artwork Maintenance, Materials, Supplies & Services	160,350	195,350
Special Charges - Insurance, Admin. Service	16,374	16,431
PS Art Museum	50,000	50,000
Total Appropriations	\$283,926	\$322,061
Surplus/(Deficit)	(57,926)	(96,061)
6-30-13 Est. Ending Cash Balance Available		208,939

**Fiscal Year 2012-13
Proposed Budget**

All Other Funds



May 2, 2012

City of Palm Springs

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Special Revenue Funds

	<i>FY 2012 Approved</i>	<i>FY 2013 Proposed</i>	<i>% Change</i>
<u>Revenue</u>	5,795,751	4,989,481	-13.91%
Total Revenue	\$5,795,751	\$4,989,481	
<u>Transfer In</u>	810,716	779,899	-3.80%
<u>Expenditures</u>	7,043,845	5,855,985	-16.86%
Total Expenditures	\$7,043,845	\$5,855,985	-16.86%
Increase/(Decrease)	(\$437,378)	(\$86,605) *	

* Includes use of \$62,354 of Sustainability and \$46,041 of Public Arts Fund Balances.

Debt Service

	<i>FY 2012 Approved</i>	<i>FY 2013 Proposed</i>	<i>% Change</i>
<u>Revenue</u>	6,727,418	6,458,046	-4.00%
Total Revenue	\$6,727,418	\$6,458,046	-4.00%
<u>Transfer In</u>	946,685	4,173,887	340.90%
From Measure J (New)	0	3,300,000	N/A
<u>Expenditures</u>	7,674,103	10,631,933	38.54%
Measure J Bond (New)	0	3,300,000	N/A
Increase/(Decrease)	\$0	\$0	

Internal Service Funds

<i>Category</i>	<i>FY 2012 Approved</i>	<i>2013 Proposed</i>	<i>% Change</i>
<u>Revenue</u>			
Fleet	2,909,777	3,156,344	8.47%
Facilities	3,659,283	3,844,745	5.07%
Energy	3,083,121	2,878,131	-6.65%
Total Revenue	\$9,652,181	\$9,879,220	2.35%
<u>Transfers In</u>			
	0	0	
<u>Expenditures</u>			
Fleet	2,832,005	3,156,344	11.45%
Facilities	3,656,272	3,844,745	5.15%
Energy	3,083,121	2,878,131	-6.65%
Total Expenditures	\$9,571,398	\$9,879,220	3.22%
<u>Increase/(Decrease)</u>	\$80,783	\$0	

**CITY OF PALM SPRINGS
FY 12-13 PROPOSED BUDGET DETAIL SPECIAL REVENUE**

Line No.	Fund No.	Dept. No.	Fund/Department Name	FY 11-12 TOTAL	Personnel Costs	Materials, Supplies & Services	Special Charges	Debt Service	Capital	FY 12-13 TOTAL	Line No.
Fund 113 Plaza Theatre											
1	113	2199	Plaza Theatre	87,896	0	68,220	22,266	0	0	90,486	1
2					0	68,220	22,266	0	0	90,486	2
Fund 120 Forfeited Assets											
3	120	3012	Forfeited Assets-Police	2,000	0	2,000	0	0	0	2,000	3
4			TOTAL FORFEITED ASSETS	2,000	0	2,000	0	0	0	2,000	4
Fund 121 Safety Augmentation											
5	121	3013	Safety Augmentation-Police	437,601	361,121	0	52,535	0	0	413,656	5
6	121	3523	Safety Augmentation Fire	214,264	163,700	0	23,360	0	0	187,060	6
7			TOTAL SAFETY AUGMENTATION	651,865	524,821	0	75,895	0	0	600,716	7
Fund 122 Indian Gaming Special Distribution											
8	122	3025	Police - SDF	294,889	0	0	0	0	0	0	8
9		3525	Fire - SDF	270,178	0	0	0	0	0	0	9
10			TOTAL INDIAN GAMING SPECIAL DIS	565,067	0	0	0	0	0	0	10
Fund 124 CSA 152											
11	124	4242	CSA 152 - Street Cleaning	363,247	130,121	214,850	49,779	0	0	394,750	11
12			TOTAL CSA 152	363,247	130,121	214,850	49,779	0	0	394,750	12
Fund 125 Franchise Adm./Recycling											
13	125	1280	Recycling	213,019	0	61,650	9,860	0	72,500	144,010	13
14			TOTAL RECYCLING	213,019	0	61,650	9,860	0	72,500	144,010	14
Fund 127 PS VillageFest											
15	127	2550	VillageFest	414,638	294,125	69,700	68,038	0	0	431,863	15
16			TOTAL VILLAGEFEST	414,638	294,125	69,700	68,038	0	0	431,863	16
Fund 129 Business Improvement District											
17	129	4200	Business Improvement District	0	0	0	0	0	0	0	17
18			TOTAL BUSINESS IMP DISTRICT	0	0	0	0	0	0	0	18
Fund 131 Parking											
19	131	4461	Parking Control	151,550	16,041	53,200	50,075	0	0	119,316	19
20	131	4464	Structure Maintenance	117,960	0	77,600	45,046	0	0	122,646	20
21			TOTAL PARKING CONTROL	269,510	16,041	130,800	95,121	0	0	241,962	21
Fund 132 Parking Capital Programs											
22	132	4462	Parking Projects & Programs	22,054	0	10,000	2,114	0	0	12,114	22
23	132	4463	Downtown Parking Structure	0	0	0	0	0	0	0	23
24			TOTAL PARKING CAPITAL PROGRAMS	22,054	0	10,000	2,114	0	0	12,114	24
Fund 136 911 Emergency Response											
26	136	1291	911 Emergency Response	1,270,199	678,009	265,000	0	348,414	0	1,291,423	26
27					678,009	265,000	0	348,414	0	1,291,423	27
28					678,009	265,000	0	348,414	0	1,291,423	28

**CITY OF PALM SPRINGS
FY 12-13 PROPOSED BUDGET DETAIL SPECIAL REVENUE**

Line No.	Fund No.	Dept. No.	Fund/Department Name	FY 11-12 TOTAL	Personnel Costs	Materials, Supplies & Services	Special Charges	Debt Service	Capital	FY 12-13 TOTAL	Line No.
Fund 137											
29	137	4808	Community Dev. Block Grant	545,932	27,607	23,619	11,015	0	248,964	311,205	29
30			CD Block Grant	545,932	27,607	23,619	11,015	0	248,964	311,205	30
Fund 138											
31	138	1270	Sustainability	704,110	217,648	108,200	34,071	0	176,935	536,854	31
32			Sustainability	704,110	217,648	108,200	34,071	0	176,935	536,854	32
Fund 140											
33	140	3026	CFD Public Safety #1	332,790	297,392	10,000	36,234	0	0	343,626	33
34	140	3526	CFD Public Safety Police	230,590	203,752	14,800	24,336	0	0	242,888	34
35			TOTAL CFD PUBLIC SAFETY	563,380	501,144	24,800	60,570	0	0	586,514	35
Fund 141											
36	141	4609	Land/Lite/Park Maint Dist	295,835	0	219,000	0	0	0	219,000	36
37			Land/Lite/Park Maint Dist	295,835	0	219,000	0	0	0	219,000	37
Fund 149											
38	149	4609	Air Quality Management	63,000	0	63,000	0	0	0	63,000	38
39			Air Quality Management	63,000	0	63,000	0	0	0	63,000	39
Fund 150											
40	150	4408	Public Arts	283,926	60,280	90,350	16,431	0	105,000	272,061	40
41			Art Acquisitions	283,926	60,280	90,350	16,431	0	105,000	272,061	41
Fund 151											
42	151	2752	Library Endowment	17,000	0	1,000	0	0	0	1,000	42
43			Library Trust	17,000	0	1,000	0	0	0	1,000	43
Fund 160											
44	160	4501-4521	Special Projects	0	0	0	0	0	0	0	44
45	160	4509	Special Projects - Other	100,000	100,000	0	0	0	0	100,000	45
46			Police Special Projects	100,000	100,000	0	0	0	0	100,000	46
Fund 170											
47	170	3220	Special Grants	537,060	547,427	0	0	0	0	547,427	47
48		3221	Recovery Act COPS	74,107	0	0	0	0	0	0	48
48			PAL Officer	74,107	0	0	0	0	0	0	48
49			TOTAL SPECIAL GRANTS	611,167	547,427	0	0	0	0	547,427	49
49			TOTAL SPECIAL REVENUE	\$7,043,835	\$3,097,223	\$1,062,189	\$445,160	\$348,414	\$903,399	\$8,843,386	49

**CITY OF PALM SPRINGS
FY 12-13 PROPOSED BUDGET DETAIL DEBT SERVICE**

Line No.	Fund No.	Dept. No.	Fund/Department Name	FY 11-12 TOTAL	Personnel Costs	Materials, Supplies & Services	Special Charges	Debt Service	Capital	FY 12-13 TOTAL	Line No.
Fund 139			Master Lease								
50	139	7851	Master Lease	1,632,519	0	3,250	0	1,631,141	0	1,634,391	50
51			TOTAL MASTER LEASE	1,632,519	0	3,250	0	1,631,141	0	1,634,391	51
Fund 301			Debt Service								
52	301	7850	Cal Energy Loan	23,834	0	0	0	23,834	0	23,834	52
53	301	7852	Convention Center Debt	4,515,263	0	4,000	0	4,344,526	0	4,348,526	53
54	301	7868	Police Building & Other	155,584	0	600	0	156,139	0	156,739	54
55	301	7872	Parking Structure Debt	493,000	0	3,000	0	425,000	0	428,000	55
56	301	7877	Erica Motorola 2008	0	0	0	0	0	0	0	56
57	301	7878	Measure J Debt Service	0	0	0	0	3,300,000	0	3,300,000	57
			TOTAL DEBT SERVICE	5,127,687	0	7,600	0	5,249,499	0	5,257,099	
Fund 311			A.D. 143								
58	311	7857	A.D. 143	1,000	0	0	0	0	0	0	58
59			TOTAL A.D. 143	1,000	0	0	0	0	0	0	59
Fund 312			A.D. 143								
60	312	7858	A.D. 143	0	0	0	0	0	0	0	60
61			TOTAL A.D. 143	0	0	0	0	0	0	0	61
Fund 313			A.D. 146 Debt Service								
62	313	7859	A.D. 146 Debt Service	200	0	0	0	0	0	0	62
63			TOTAL A.D. 146	200	0	0	0	0	0	0	63
Fund 314			A.D. 146 Debt Service								
64	314	7860	A.D. 146 Debt Service	0	0	0	0	0	0	0	64
65			TOTAL A.D. 146	0	0	0	0	0	0	0	65
Fund 315			A.D. 155 Series B Debt Service								
66	315	7861	A.D. 155	5,000	0	0	0	0	0	0	66
67			TOTAL A.D. 155 Series B	5,000	0	0	0	0	0	0	67
Fund 316			A.D. 155								
68	316	7862	A.D. 155	0	0	0	0	0	0	0	68
69			TOTAL A.D. 155	0	0	0	0	0	0	0	69
Fund 322			A.D. 159								
70	322	7876	A.D. 159	250	0	0	0	0	0	0	70
71			TOTAL A.D. 159	250	0	0	0	0	0	0	71
MASTER LEASE - CONTINUING											

CITY OF PALM SPRINGS
FY 12-13 PROPOSED BUDGET DETAIL DEBT SERVICE

Line No.	Fund No.	Dept. No.	Fund/Department Name	FY 11-12 TOTAL	Personnel Costs	Materials, Supplies & Services	Special Charges	Debt Service	Capital	FY 12-13 TOTAL	Line No.
Fund 324			A.D. 157/158 Refi								
72	324	7870	A.D. 157/158 Refi	100,660	0	0	0	0	0	0	72
73			TOTAL A.D. 157/158	100,660	0	0	0	0	0	0	73
Fund 325			A.D. 161								
74	325	7871	A.D. 161	347,678	0	0	0	0	0	0	74
75			TOTAL A.D. 161	347,678	0	0	0	0	0	0	75
Fund 326			A.D. 162								
76	326	7874	A.D. 162	113,458	0	0	0	0	0	0	76
77			TOTAL A.D. 162	113,458	0	0	0	0	0	0	77
Fund 327			A.D. 164 Mountain Gate II								
78	327	7875	A.D. 164 Mountain Gate II	286,657	0	13,000	0	273,220	0	286,220	78
79			TOTAL A.D. 164	286,657	0	13,000	0	273,220	0	286,220	79
80			TOTAL DEBT SERVICE	\$ 7,874,106	\$ -	\$ 23,880	\$ -	\$ 10,163,860	\$ -	\$ 10,177,710	80

**CITY OF PALM SPRINGS
FY 12-13 PROPOSED BUDGET DETAIL FLEET, FACILITIES & ENERGY FUNDS**

Fund No.	Dept. No.	Fund/Department Name	FY 11-12 TOTAL	Personnel Costs	Materials, Supplies & Services	Special Charges	Debt Service	Capital	FY 12-13 TOTAL	No.
Fund 510 Fleet Operations										
81	510	5470 Fleet Operations	2,591,288	762,698	1,837,921	112,225	0	8,500	2,721,344	81
82	510	5471 Riverside County Fleet Mnt	0	0	0	0	0	0	0	82
83	510	5472 Cathedral City Fire Flt Mnt	0	0	0	0	0	0	0	83
84	510	5475 MVR Reserves	240,717	0	120,000	0	275,000	40,000	435,000	84
85	510	5476 Bureau of Land Management	0	0	0	0	0	0	0	85
86		TOTAL FLEET OPERATIONS	2,832,005	762,698	1,957,921	112,225	275,000	48,500	3,186,344	86
Fund 520 Facilities Maintenance										
87	520	5641 Facilities Maintenance	3,656,272	1,464,923	2,296,719	83,103	0	0	3,844,745	87
88		TOTAL FACILITIES MAINTNCE	3,656,272	1,464,923	2,296,719	83,103	0	0	3,844,745	88
Fund 550 Energy Fund										
89	550	5805 Energy Administration	6,000	0	6,958	0	2,000	0	8,958	89
90	550	5806 Sunrise Plaza Cogen	956,962	0	385,000	373,570	133,853	0	892,423	90
91	550	5807 Municipal Complex Cogen	1,966,459	0	1,127,500	427,465	268,085	0	1,823,050	91
92	550	5812 Energy Development	153,700	0	0	0	0	153,700	153,700	92
93		TOTAL ENERGY FUND	3,083,121	0	1,519,458	801,035	403,938	153,700	2,878,131	93
94		TOTAL FUNDS	\$ 9,571,398	\$ 2,227,621	\$ 5,774,098	\$ 996,363	\$ 678,938	\$ 202,200	\$ 9,879,220	94

**OVERSIGHT BOARD
FOR THE SUCCESSOR AGENCY TO THE
PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY**

BOARD REPORT

MEETING DATE: May 1, 2012

NEW BUSINESS

TITLE: APPROVAL OF THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2012-13

INITIATED: Department of Community & Economic Development

RECOMMENDATION:

1. Adopt Resolution No. _____, "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."

2. Direct the Clerk of the Oversight Board to cause the transmission of the Administrative Budget the Palm Springs 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.

BACKGROUND AND ANALYSIS:

Health & Safety Code Section 34177(j) requires that each successor agency prepare an administrative budget for each six-month period and submit it to its Oversight Board for approval. Due to the delay in effectiveness of the Code as a result of the Supreme Court's ruling on AB X1 26, the period for the initial budget was February 1 to June 30, 2012.

In carrying out the duties of the successor agency, AB X1 26 allowed the Successor Agency to the former Community Redevelopment Agency of the City of Palm Springs an administrative budget of up to five percent of the property tax allocated to the Successor Agency from the Redevelopment Property Tax Trust Fund (RPTTF) for fiscal year 2011/2012, and up to three percent of property tax funding allocated to the Successor Agency thereafter, or no less than \$250,000. The RPTTF is the fund to be established by the County Auditor Controller's Office (Controller) to deposit future tax increment. The Controller is to distribute funds from the RPTTF to the Successor Agency twice annually on January 16 and June 1 to pay enforceable obligations due during the six-month periods (January to June) and (July to December) as identified on the approved Recognized Obligation Payment Schedules (ROPS).

Pursuant to Health & Safety Code Section 34177(j), the administrative budget is to include all of the following: 1) Estimated amounts for Successor Agency administrative costs for the upcoming six-month fiscal period; 2) Proposed sources of payment for the costs identified; and 3) Proposals for arrangements for administrative and operations services provided by a city, county, city and county, or other entity.

The minimum cost allowance of \$250,000 is shown in the ROPS as a disbursement to the Successor Agency toward the administrative costs of unwinding the affairs of the Agency. To reach \$250,000 in administrative cost allowance (ACA) using the 3% formula would require recognized obligations more than \$8.3 million, which is in excess of the Agency's.

The proposed administrative budget has two sections: personnel, at \$276,646 (2.0 full time equivalent positions), and other administrative costs such as bond trustee fees, audit services, insurance, legal, and building costs, at \$103,477. All of these are directly related to the activities of unwinding the Agency affairs, and do not contain any reimbursement for Finance, City Clerk, or other administrative staff of the City which are also working on Agency dissolution.

The request of the Oversight Board, in approving the Administrative Budget, is to approve the following:

Amount	Category	Source
250,000	Salaries	ACA
26,646	Salaries	RPTTF
<u>103,477</u>	<u>Other Admin</u>	<u>RPTTF</u>
380,123	Total	ACA/RPTTF

All of the administrative cost items are also listed in the ROPS; the administrative budget is not separate from the ROPS itself.

RESOLUTION NO.

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.

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 City Clerk 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.

OVERSIGHT BOARD CHAIR

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PALM SPRINGS
COMMUNITY REDEVELOPMENT AGENCY)

I, James Thompson, Clerk of the Oversight Board of Successor Agency of the Palm Springs Community Redevelopment Agency hereby certify that Resolution No. _____ was adopted by the Oversight Board at a _____ meeting held on the 1st of May, 2012, and that the same was adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

JAMES THOMPSON
OVERSIGHT BOARD CLERK

APPROVED AS TO FORM:

Successor Agency Counsel

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

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

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		25,048
ROPS Building Rental	10,500	RPTTF	4,500	RPTTF	1,000		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		0
ROPS General Legal Counsel	20,000	RPTTF	10,000	RPTTF	5,000		0
ROPS Bond Disclosure/Financial Analysis	5,000	RPTTF	5,000	RPTTF	1,500		0
ROPS Trustee Fees	7,500	RPTTF	5,000	RPTTF	2,500		0
Contingency							100,000
ROPS ROPS Consulting/Preparation	6,000	RPTTF	0	RPTTF	0		0
	66,033		37,444		11,498		301,219

OVERSIGHT BOARD
FOR THE SUCCESSOR AGENCY TO THE
PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY

BOARD REPORT

MEETING DATE: May 1, 2012

NEW BUSINESS

TITLE: APPROVAL OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE ("ROPS") FOR THE PERIOD JULY 1, 2012 TO DECEMBER 31, 2012

INITIATED: Department of Community & Economic Development

RECOMMENDATION:

1. Adopt Resolution No. _____, "A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE ("ROPS") AS REQUIRED BY HEALTH & SAFETY CODE 34180 FOR THE PERIOD FROM JULY 1, 2012 TO DECEMBER 31, 2012."

2. Direct the Clerk of the Successor Agency 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.

BACKGROUND AND ANALYSIS:

Under AB X1 26, the Successor Agency to the former Community Redevelopment Agency was required to approve a "draft" Preliminary Initial Recognized Obligation Payment Schedule (IROPS). The first IROPS was due by September 30, 2011; the updated IROPS was due by January 31, 2012 and then was amended in February, 2012. The IROPS listed the minimum amounts that must be paid by the successor agency over a six (6) month period to fulfill its *enforceable obligations* during that period, with the first schedule covering the period from January 1, 2012 to June 30, 2012. The schedule also identified a source of payment for each recognized obligation from one or more of the following:

1. Low and Moderate Income Housing Fund;
2. Bond Proceeds;
3. Agency Reserve Balances;
4. Administrative Cost Allowance;

5. Redevelopment Property Tax Trust Fund (formerly tax increment), but only to the extent no other source is available; or
6. Other revenue sources.

The City became the Successor Agency on February 1, 2012 when the Agency was dissolved. The City acting as the Successor Agency finalized the IROPS, and amended it on February 18, 2012; it then submitted it to the Department of Finance and County Auditor-Controller. The IROPS established the payments to be made during wind-down activities of the Agency.

The established draft initial ROPS was approved by Oversight Board and submitted to County Auditor, State Controller's Office and State Department of Finance by April 15, 2012. The final ROPS must also be certified by County Auditor-Controller by the designated External Auditor (which is the auditor hired County Auditor-Controller to prepare an "agreed procedures audit" of the former RDA and shall be Brown Armstrong Accountancy Corporation of Bakersfield, California). The auditors have not commenced their work as of the date of this report.

The ROPS is the document used to determine the amount of what was previously called tax increment the Agency will be allowed to retain on a six month basis as well as the amount of the Successor Agency's allowable administrative budget. §34177(J)(2). A new Recognized Obligation Payment Schedule must be adopted for each successive six-month fiscal period.

The form of the ROPS is prescribed by the State Department of Finance and adapted by the Riverside Auditor-Controller's Office.

Given the Oversight Board and City Council schedules, the Oversight Board is reviewing the ROPS prior to its adoption by the City Council as Successor Agency. The item is agendaized for May 2, 2012. The attached resolution makes the Oversight Board's approval subject to the Successor Agency's adoption in the same form.

The revised ROPS for the next six month period is due by May 11, 2012 to the State Department of Finance and the County Auditor-Controller. With the late engagement of Brown Armstrong to undertake the audit, which is required for final certification, Staff again recommends the Oversight Board approve the ROPS for the next six month period for transmittal to the State and County, subject to the audit and review by Brown Armstrong. The conclusion of the audit and any findings, and any changes to the ROPS based on the audit, would return to the Oversight Board for review and amendment.

RESOLUTION NO.

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PALM SPRINGS APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE ("ROPS") AS REQUIRED BY HEALTH & SAFETY CODE 34180 FOR THE PERIOD FROM JULY 1, 2012 TO DECEMBER 31, 2012

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 Preliminary Initial "Recognized Obligation Payment Schedule" ("IROPS") was prepared by the Successor Agency for the enforceable obligations of the former redevelopment agency by March 1, 2012; and

WHEREAS, the Preliminary Initial ROPS projected 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 Preliminary Initial 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 ROPS was submitted to and duly approved by the Oversight Board and submitted to the County Auditor Controller before April 15, 2012; and

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

WHEREAS, the ROPS identifies and includes an administrative budget for the 2012-2013 Fiscal Year.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD AS THE GOVERNING 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 for the period of July 1, 2012 to December 31, 2012 in the form attached to this Resolution as Exhibit A. The City Council, as Successor Agency, may 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 recognizes that the ROPS serves 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 ROPS to the Oversight Board for approval.

Section 5. The Oversight Board has received a non-Certified ROPS and approves the ROPS and all the underlying agreements, as amended, subject to adopt in the form shown in Exhibit A of this Resolution by the Successor Agency and certification by the County Auditor-Controller.

Section 6. The Oversight Board directs 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 7. The Resolution will become effective three business days after its adoption.

OVERSIGHT BOARD CHAIR

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PALM SPRINGS
COMMUNITY REDEVELOPMENT AGENCY)

I, James Thompson, Clerk of the Oversight Board of Successor Agency of the Palm Springs Community Redevelopment Agency hereby certify that Resolution No. _____ was adopted by the Oversight Board at a _____ meeting held on the 1st of May, 2012, and that the same was adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

JAMES THOMPSON
OVERSIGHT BOARD CLERK

APPROVED AS TO FORM:

Successor Agency Counsel