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RESOLUTION NO. 1

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MILPITAS REDEVELOPMENT AGENCY APPROVING AN ADMINISTRATIVE BUDGET FOR THE PERIOD JANUARY 1 TO JUNE 30, 2013

WHEREAS, Assembly Bill 1484, Statutes of 2012 (“AB 1484”), was passed by the California State Legislature and signed into law by the Governor; and

WHEREAS, AB 1484 provides for the payment of the administrative costs of the Successor Agency to the Former Milpitas Redevelopment Agency (“Successor Agency”), subject to the approval of the Oversight Board of the Successor Agency (“Oversight Board”); and

WHEREAS, the Successor Agency duly prepared and submitted an administrative budget for the period January 1 to June 30, 2013, in accordance with state law.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the Former Milpitas Redevelopment Agency hereby finds, determines, and resolves as follows:

1. The Oversight Board has considered the full record before them, which may include but is not limited to such things as the staff report, testimony by staff and the public, and other materials and evidence submitted or provided to them. Furthermore, the recitals set forth above are found to be true and correct and are incorporated herein by reference.
2. In accordance with Health & Safety Code section 34171 et seq., the Administrative Budget attached as Exhibit 1 is hereby approved by the Oversight Board.

PASSED AND ADOPTED this 16th day of August, 2012 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

APPROVED:

Mary Lavelle, Oversight Board Secretary

Mike Mendizabal, Vice Chair

**City of Milpitas Successor Agency
Administration Budget
January to June 2013 (Six Months)**

<u>Payee</u>	<u>Description</u>	<u>Amount</u>
City of Milpitas	Successor Agency Adm Costs - staff	\$ 293,494
ABAG PLAN	Property Insurance (1)	18,323
Various vendors	Copier lease, printing, storage, office equip	8,750
Murphy & Assoc	Successor Agency legal Services	8,500
Maze & Assoc.	Audit Costs	2,650
US Bank	Adm. Fee for debt services	4,000
ACS	Arbitrage Calculation	750
Willdan Financial	Bond Continued disclosure	3,200
PG&E	Utility Costs (3)	4,775
ABAG POWER	Utility Costs (3)	625
Ctiy of Milpitas	Utility Costs (3)	1,000
	Total	<u>\$ 346,067</u>
	Limited to 3% administrative cap of the Jan - Jun 2013 ROPS amount	<u>243,883</u>

- (1) Successor Agency's share of the property insurance is 44.69% of the total property insurance premium
Estimated FY 12-13 premium: $\$82,000 \times 44.69\% = \$36,646$.
- (2) Various vendors include office supplies, copier lease, storage, printing, postage, janitorial service and supplies, building maintenance, and legal subscription
- (3) In FY 12-13, 4 FTE staff is allocated to Successor Agency. There are approximately 80 workers in the City Hall. As a result, approximately 5% of the utility costs is allocated to the Successor Agency

**Successor Agency Administrative Costs - Staff
January to June 2013**

Position	Job Duties related to Successor Agency	FY12-13 Salaries & Benefits	PCT	6 months Jan - June 2013
City Manager	Management of Agency Wind Down	325,134	25%	40,642
Executive Secretary	Provide office support to City Manger	123,878	10%	6,194
City Clerk	Prepare agenda and meeting minutes	176,376	20%	17,638
Deputy City Clerk	Assistance to City Clerk in performing her duties	130,768	10%	6,538
Office Specialist	Provide clerical support to City Clerk	102,456	10%	5,123
HR Director	Agency wind down - Management of layoffs	216,980	10%	10,849
HR Technician	Assistance to HR Director in performing her duties	100,564	10%	5,028
HR Analyst	Assistance to HR Director in performing her duties	128,514	10%	6,426
City Attorney	Legal Advice in wind down of Agency affairs	254,820	20%	25,482
Asst. City Attorney	Legal Advice in wind down of Agency affairs	208,600	20%	20,860
Legal Assistant	Assistance to City Attorney in performing his duties	118,892	20%	11,889
Finance Director	EOPS, ROPS, oversight board, successor agency financial transations and deal with auditors	232,312	25%	29,039
Budget Manager	Provide analytical support to Finance Director	156,660	25%	19,583
Accounting Technician	Perform banking and Investment functions	104,104	5%	2,603
Accounting Manager	Assist in EOPS, ROPS, oversight board, accounting, and dealing with State and County auditors	176,978	25%	22,122
Accountant	Perform accounting functions	124,038	5%	3,101
Accountant	Perform accounting functions	124,038	5%	3,101
Accountant	Perform accounting functions	124,038	50%	31,010
Fiscal Assistant	Provide clerical support to Accounting Manager	98,162	5%	2,454
Fiscal Assistant	Retrive and organize documents for audits	98,162	1%	491
Fiscal Assistant	Perform Accounts Payable functions	96,306	1%	482
Fiscal Assistant	Perform Benefits calculations & payments	102,836	1%	514
Fiscal Assistant	Revenue collection	96,306	1%	482
Senior Fiscal Assistant	Revenue collection	104,094	1%	520
Purchasing Agent	Manage outstanding contracts & purchase orders	147,120	1%	736
Public Works Dir/ City Engineer	Wind down of RDA CIP projects	241,550	10%	12,078
Acting Planning Director	Wind down of RDA CIP projects	170,234	10%	8,512
	Full time equivalent employees		4	<u>293,494</u>