

Redevelopment Successor Agency Budget

The former Redevelopment Agency was terminated by State Law on January 31, 2012. The Successor Agency was created to wind down the business of the former Redevelopment Agency and take over its obligations. This process is new and there are many uncertainties.

The budget assumes that we will receive \$168,000 for administration. The Department of Finance has approved repayment of City loans to the former Redevelopment Agency. SB 105 was enacted in 2015 which 1) Set the repayment interest rate at 3%; 2) Requires the use of simple interest in computing the interest; and 3) Requires all loan repayments to be applied to principal before interest. The impact of SB 105 was a \$1.6 million reduction in the loan balance to \$3,352,932. Finally, we are able to continue receiving tax increment to pay for the Park and Ride/Skateboard Park lease.

**CITY OF OJAI
REVENUE BUDGET
FOR
FY 2013-2014
(Actual) THROUGH FY 2015-2016**

Account Number	Description	Actual FY 2014-15	Adopted Budget FY2015-16	Revised Budget FY2015-16	Proposed Budget FY2016-17
<u>RDA Successor Agency Fund (190)</u>					
<u>RDA Tax Increments</u>					
190-9701-1010-101	RDA Property Tax Trust Fund	614,128	252,450	252,450	431,530
190-9704-1033-000	Interest Income	467	-	-	-
	Total Fund 190	614,595	252,450	252,450	431,530
192-9704-1033-000	Interest Income	516	-	-	-
192-9707-1028-000	Low & Mod Housing (20%)	46,315	-	52,161	52,160
	Total Fund 192	46,831	-	52,161	52,160
	RDA Successor Agency Fund Total	661,426	252,450	304,611	483,690

**CITY OF OJAI
EXPENDITURE BUDGET
FOR
FY 2014-2015 THROUGH FY 2016-2017**

Account Number	Description	Actual FY 2014-15	Adopted Budget FY2015-16	Revised Budget FY2015-16	Proposed Budget FY2016-17
<u>RDA Successor Agency Fund (190)</u>					
<u>Salaries and Benefits</u>					
190-1901-0011-000	Salaries - Regular	44,299	46,600	46,600	46,000
190-1901-0013-000	Salaries - Special	5,910	-	-	3,300
190-1901-0021-001	Pers/retirement	10,793	11,880	11,880	9,500
190-1901-0021-002	Social Security	2,343	2,820	2,820	3,060
190-1901-0021-003	Icma	1,084	1,160	1,160	1,160
190-1901-0021-004	Unemployment	85	130	130	130
190-1901-0021-005	Workers Comp Insurance	889	850	850	850
190-1901-0021-006	Health Insurance	7,761	7,750	7,750	7,750
190-1901-0021-007	Life Insurance	105	100	100	100
190-1901-0021-008	Disability Insurance	-	240	240	240
190-1901-0021-009	Dental Insurance	500	500	500	500
190-1901-0021-011	Vision Insurance	82	80	80	80
190-1901-0021-012	Medicare	722	660	660	710
190-1901-0021-016	PERS Unfunded Liability	-	-	-	5,000
Salaries and Benefits Total		74,574	72,770	72,770	78,380
<u>Other Operating Expenditures</u>					
190-1901-0134-000	Lease Expense	25,098	25,100	25,100	26,000
190-1901-0135-000	Loan Payment To City Of Ojai	-	122,200	208,644	208,640
190-1901-0135-132	Loan Payment To Housing Fund	-	30,550	52,161	52,160
190-1901-0141-000	Training & Education	-	4,000	4,000	2,150
190-1901-0145-000	Office Supplies	192	700	700	450
190-1901-0145-308	Ups/fedex/postage	490	-	-	50
190-1901-0147-010	Contract Serv/Special Counsel	10,741	20,000	20,000	15,000
190-1901-0147-301	Contract Serv/Audit	-	5,000	5,000	5,000
190-1901-0147-314	Contract Serv/Office Machine	636	500	500	500
190-1901-0147-317	Contract Serv / ADT Service	69	-	-	110
190-1901-0191-000	Electricity	308	610	610	610
190-1901-0192-000	Natural Gas	29	160	160	160
190-1901-0193-000	Water	34	430	430	430

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Account Number	Description	Actual FY 2014-15	Adopted Budget FY2015-16	Revised Budget FY2015-16	Proposed Budget FY2016-17
190-1901-0194-000	Telephone	673	-	-	350
190-1901-0194-360	High-speed Internet Services	60	-	-	60
190-1901-0196-000	Sewer srv charge (408 N Montg)	2,052	-	-	-
190-1901-0300-999	Indirect OH Costs Allocation	128,480	37,580	37,580	35,180
	Other Operating Expenditures Total	168,861	246,830	354,885	346,850
	RDA Successor Agency Fund Total	243,435	319,600	427,655	425,230

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Account Number	Description	Actual FY 2014-15	Adopted Budget FY2015-16	Revised Budget FY2015-16	Proposed Budget FY2016-17
<u>RDA Successor Housing Agency</u>					
0897	RDA - Housing Rehab Project				
192-1903-0897-930	HsngReb/McDaniels/1141RobinCrt	24,378	-	-	-
192-1903-0196-000	Sewer srv charge (408 N Montg)	-	2,200	2,200	2,200
192-1903-0300-999	Indirect OH Costs Allocation	-	-	-	4,100
0897	RDA - Housing Rehab Project	24,378	2,200	2,200	6,300
1903	RDA - Lowmod Housing Fund	24,378	2,200	2,200	6,300
192	Net RDA Successor Housing Agency	\$ 24,378	\$ 2,200	\$ 2,200	\$ 6,300