

CITY OF ALHAMBRA
NOTICE OF REGULAR MEETING
OF THE
ALHAMBRA OVERSIGHT BOARD
WEDNESDAY, MAY 25, 2016
2:00 p.m.

NOTICE IS HEREBY GIVEN that a **Regular Meeting** of the **Alhambra Oversight Board** will be held on **Wednesday, May 25, 2016 at 2:00 p.m.** at Alhambra City Hall Council Chambers, 111 South First Street, Alhambra, California, pursuant to the order of the Alhambra Oversight Board Secretary.

An agenda of such adjourned regular meeting is attached hereto, incorporated herein by reference and made a part hereof as though fully set forth herein.

Tara Schultz
Alhambra Oversight Board Secretary

Dated: May 20, 2016
Notice No: N2M16-83
Posted: May 20, 2016

AGENDA

CITY OF ALHAMBRA OVERSIGHT BOARD

May 25, 2016, 2:00 p.m. Alhambra City Hall City Council Chambers

1. Call to Order

2. Roll Call/Introductions

Mark Paulson, Chairman & Representative of San Gabriel Valley Municipal Water District
James Funk, Representative of City of Alhambra
Owen Guenthard, Representative of Los Angeles County
Adele Andrade-Stadler, Representative of Alhambra Unified School District
Maria Murray, Representative of City of Alhambra
Richard Verches, Representative of Community College Board

3. Flag Salute

4. Approval of the Minutes

Recommended Action

That the Oversight Board review and approve, as submitted, the Minutes of the March 30, 2016 Meeting of the Alhambra Oversight Board.

5. Resolution No. 0057 - Administrative Budget of the Successor Agency for Fiscal Year 2016-2017

Recommended Action

It is recommended that the Oversight Board approve Resolution No. 0057

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE ALHAMBRA REDEVELOPMENT AGENCY APPROVING THE
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY
2016 THROUGH JUNE 2017 PURSUANT TO HEALTH AND SAFETY CODE
SECTION 34177(j) AND (k);

and direct staff to forward this Resolution to the Department of Finance for their review and approval.

6. Public Comments

Comments must pertain to the business of the Oversight Board. Kindly limit all oral communications to five (5) minutes.

7. Adjournment

Adjourn to the next regularly scheduled meeting on Wednesday, June 8, 2016 at 2:00 pm.

Copies of staff reports or other written documentation, if any, relating to each item of business described above are on file in the Alhambra City Hall, Development Services Department, 111 S. First Street, Alhambra California 91801, and are available for public inspection upon request during regular business hours of 8:00am to 5:00pm, Monday through Friday.

Should any person have a question concerning any of the above agenda items prior to the meeting described herein, he or she may contact Tara Schultz, Assistant City Manager/Director of Development Services, either in person at the Development Services Department at Alhambra City Hall, 111 South First Street, or by calling via telephone at (626) 570-5041 during regular business hours.

MINUTES
CITY OF ALHAMBRA
OVERSIGHT BOARD
SPECIAL MEETING

March 30, 2016, 2:00 p.m.

Alhambra City Hall

City Council Chambers

1. **Call to Order:** At 2:01 p.m., the Oversight Board of the Successor Agency convened in the City Council Chambers of the Alhambra City Hall.

2. **Roll Call/Introductions**

PRESENT: FUNK, GUENTHARD, MURRAY, PAULSON

ABSENT: ANDRADE-STADLER, VERCHES

Officials Present: Director of Development Services/Successor Agency Staff Schultz; Deputy Director of Development Services/Successor Agency Staff Reynoso; Project Manager/Successor Agency Staff Smith; Project Manager/Successor Agency Staff Alvarez; Successor Agency Transcriber Ratsavong.

3. **Flag Salute:** Led by Chairman Paulson.

4. **Approval of the Minutes**

Action

The Oversight Board reviewed and approved, as submitted, the Minutes of the January 27, 2016 Meeting of the Alhambra Oversight Board.

Vote: Moved: MURRAY Seconded: GUENTHARD

Ayes: FUNK, GUENTHARD, MURRAY, PAULSON

Abstain: NONE

Noes: NONE

Absent: ANDRADE-STADLER, VERCHES

5. **Resolution No. 0056 - Approving the Purchase and Sale Agreement with Joint Escrow Instructions for the Sale of Fremont Plaza located at 2500, 2568, 2528, and 2588 West Commonwealth Avenue (APN No. 5342-005-914, 028, 027) to CFT NV Developments, LLC, a Nevada Limited Liability Company**

In accordance with legislation requiring the wind down of the former Redevelopment Agency and the approved Long Range Property Management Plan, Property No. 1 has been marketed for sale and offers have been received. Staff is recommending the approval of the Purchase and Sale Agreement for the sale of the property located at 2500, 2568, 2528, and 2588 West Commonwealth Avenue (APN No. 5342-005-914, 028 and 027) to CFT NV Developments, LLC, a Nevada limited liability company in an amount of \$24,880,000.

Action

The Oversight Board adopted Resolution No 0056, a Resolution of the Alhambra Oversight Board approving the Purchase and Sale Agreement with joint escrow instructions for the sale of the property located at 2500, 2568, 2528, and 2588 West Commonwealth Avenue (APN No. 5342-005-914, 028 and 027) to CFT NV Developments, LLC, a Nevada limited liability company.

Vote: Moved: MURRAY Seconded: GUENTHARD
Ayes: FUNK, GUENTHARD, MURRAY, PAULSON
Abstain: NONE
Noes: NONE
Absent: ANDRADE-STADLER, VERCHES

6. Public Comments

There were no public comments.

7. Adjournment

There being no further business for the Board to transact, with a unanimous consent the Oversight Board adjourned their respective meeting at 2:17 p.m. to the next regularly scheduled meeting on Wednesday, April 27, 2016 at 2:00 pm.

PASSED, APPROVED AND ADOPTED this _____ day of _____, 2016.

Mark Paulson, Chairperson

ATTEST:

Tara Schultz
Successor Agency Staff
Director of Development Services

ITEM NO. 5

DATE: May 25, 2016

TO: Chairman and Members of the Oversight Board of the Alhambra
Successor Agency

AGENDIZED: Tara Schultz, Successor Agency Staff Member

PREPARED BY: Silvia Smith, Successor Agency Staff Member

SUBJECT: Approval of the Successor Agency Administrative Budget for the
Fiscal Year 2016/2017

PURPOSE:

To request Oversight Board approval of the Successor Agency Administrative Budget for the Fiscal Year 2016/2017 and direct Successor Agency staff to provide the required cost estimates for expenses to the Los Angeles County Auditor-Controller.

FACTS:

1. California Health and Safety Code section 34177(j) requires that each Successor Agency prepare an administrative budget for each six month fiscal period.
2. Successor Agency staff has prepared an administrative budget for the Fiscal Year 2016/2017 which is attached as Exhibit A. This budget will be funded in two six month periods as approved by the Department of Finance as part of the ROPS 16-17A & 16-17B. The Oversight Board approved ROPS 16-17A & 16-17B on January 27, 2016, which was forwarded to the Department of Finance for their approval.
3. AB26 provides for an administrative cost allowance to provide funds for Successor Agencies to help wind down the affairs of the former redevelopment agency and to administer the repayment of debt.
4. Section 34177(k) of the Health and Safety Code requires each Successor Agency to provide to the County auditor-controller administrative cost estimates for expenses from the administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund for each six month fiscal period.

FINANCIAL ANALYSIS:

The attached schedule titled Successor Agency to the Alhambra Redevelopment Agency Budget for Fiscal Year 2016/2017 is not included in the City's Fiscal Year 2015-16 budget but is instead kept separate and independent of the City's Budget and has no impact on the City Budget.

ITEM NO. 5

RECOMMENDATION:

Staff recommends that the Oversight Board of the City of Alhambra Successor Agency approve Resolution No. 0057 approving the Successor Agency Administrative Budget for the Fiscal Year 2016/2017 and direct Successor Agency staff to provide the required cost estimates for expenses to the Los Angeles County Auditor-Controller.

RESOLUTION No. 0057

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE ALHAMBRA REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 2016 THROUGH JUNE 2017 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j) AND (k)

WHEREAS, California Health and Safety Code section 34177(j) requires that each Successor Agency prepare an administrative budget for each six month fiscal period; and

WHEREAS, a draft administrative budget for the period of July 2016 through June 2017 is attached hereto as Exhibit A; and

WHEREAS, Section 34177(k) requires each Successor Agency to provide to the County auditor-controller administrative cost estimates for expenses from the administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund for each six month fiscal period.

NOW THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE ALHAMBRA REDEVELOPMENT AGENCY HEREBY RESOLVES:

SECTION 1. The Administrative budget for the period of July 2016 through June 2017 attached hereto as Exhibit A is hereby approved.

SECTION 2. The Successor Agency staff is directed to provide the required cost estimates for expenses to the County auditor-controller.

PASSED, APPROVED AND ADOPTED this 25th day of June, 2016.

Mark Paulson, Chairperson

ATTEST:

Tara Schultz
Successor Agency Staff
Director of Development Services

I HEREBY CERTIFY that the above and foregoing resolution was duly passed and adopted by the Oversight Board for the Successor Agency to the Alhambra Redevelopment Agency at its regular meeting held on June 25, 2016.

AYES:

NOES:

ABSENT:

ABSTAINED:

Tara Schultz
Successor Agency Staff
Director of Development Services

CITY OF ALHAMBRA
BUDGET FOR FISCAL YEAR 2016-2017

EXPENDITURE SUMMARY

ACTIVITY: *Successor Agency to the Alhambra Redevelopment Agency*
 DEPARTMENT: *Successor Agency*
 ACCOUNT: *925.40.97xx*

Object of Expenditure	2015-16 Adopted Budget	2015-16 Estimated Actual	2016-17 Proposed Budget
Personnel Cost	\$ 151,768	151,768	143,104
Services & Supplies	98,232	98,232	106,896
Total Budget	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>
Costs Applied	0	0	0
Net Budget	<u>\$ 250,000</u>	<u>250,000</u>	<u>250,000</u>

FUNDING SOURCES

County Revenue	\$ 250,000	250,000	250,000
Total Funding	<u>\$ 250,000</u>	<u>250,000</u>	<u>250,000</u>

CITY OF ALHAMBRA
BUDGET FOR FISCAL YEAR 2016-2017

AUTHORIZED POSITIONS & SALARY DETAIL

ACTIVITY: *Successor Agency to the Alhambra Redevelopment Agency*
 DEPARTMENT: *Successor Agency*
 ACCOUNT: *925.40.97xx*

Position		2014-15 Budget		2015-16 Budget		2016-17 Budget	
		Number	Amount	Number	Amount	Number	Amount
PERMANENT							
Director of Finance	184,732	0.05	\$ 8,794	0.03	\$ 5,484	0.03	\$ 5,640
Assistant Director of Finance	131,484	0.05	6,144	0.03	3,834	0.03	3,945
Asst CM/Director of Dev Svcs	159,120	0.25	33,819	0.15	21,708	0.15	23,868
Deputy Director of Dev Svcs	131,484	0.20	24,576	0.15	19,169	0.15	19,723
Project Manager	165,084	0.50	38,571	0.30	24,063	0.30	24,887
Secretary	63,699	0.25	13,854	0.10	5,763	0.10	5,929
Secretary	62,901	0.05	2,816	0.05	27,927	0.05	26,164
Total Permanent		1.4	128,573	0.81	107,949	0.81	110,156

CITY OF ALHAMBRA
BUDGET FOR FISCAL YEAR 2016-2017

EXPENDITURE DETAIL

ACTIVITY: *Successor Agency to the Alhambra Redevelopment Agency*
 DEPARTMENT: *Successor Agency*
 ACCOUNT: *925.40.97xx*

Line Item	Description	2015-16 Adopted Budget	2015-16 Estimated Actual	2016-17 Proposed Budget	Jul-Dec 2016-17(A) Proposed Budget	Jan-Jun 2016-17(B) Proposed Budget
PERSONNEL SERVICES						
51010	Salary Expense	\$ 107,948	107,948	110,156	55,078	55,078
51010	Benefits	43,820	43,820	32,949	16,474	16,474
	Total Personnel Services	<u>151,768</u>	<u>151,768</u>	<u>143,104</u>	<u>71,552</u>	<u>71,552</u>
SERVICES & SUPPLIES						
9760 Tax Increment						
61790	Rent, Utilities, Telephone, etc	12,000	12,000	12,000	6,000	6,000
62510	Special Departmental Services	30,650	30,650	30,650	20,000	10,650
64120	Office Supplies	1,500	1,500	1,500	750	750
65020	Travel & Transportation	0	0	0	0	0
		<u>44,150</u>	<u>44,150</u>	<u>44,150</u>	<u>26,750</u>	<u>17,400</u>
9768 Oversight Board Costs						
61790	Rent, Utilities, Telephone, etc	600	600	600	300	300
62120	Professional - Legal	8,946	8,946	8,946	4,473	4,473
62510	Special Departmental Services	100	100	100	50	50
62512	Publishing & Advertising	3,000	3,000	3,000	1,500	1,500
64120	Office Supplies	100	100	100	50	50
		<u>12,746</u>	<u>12,746</u>	<u>12,746</u>	<u>6,373</u>	<u>6,373</u>
9769 Consultants						
62120	Professional - Legal	31,336	31,336	40,000	25,000	15,000
62110	Professional & Consulting	10,000	10,000	10,000	5,000	5,000
		<u>41,336</u>	<u>41,336</u>	<u>50,000</u>	<u>30,000</u>	<u>20,000</u>
	Total Services & Supplies	<u>98,232</u>	<u>98,232</u>	<u>106,896</u>	<u>63,123</u>	<u>43,773</u>
COSTS APPLIED						
71020	Transfers Out			0		
71520	Transfers In			0		
75020	Cost Allocation			0		
75030	Liability Insurance Allocation			0		
	Total Costs Applied	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	TOTAL BUDGET	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>134,675</u>	<u>115,325</u>
	TOTAL COSTS APPLIED	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	NET BUDGET	<u>\$ 250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>134,675</u>	<u>115,325</u>