

CITY OF OXNARD COMMUNITY DEVELOPMENT  
COMMISSION SUCCESSOR AGENCY

RESOLUTION NO.   2  

RESOLUTION OF THE CITY OF OXNARD COMMUNITY  
DEVELOPMENT COMMISSION SUCCESSOR AGENCY  
ADOPTING THE AGENCY'S BUDGET FOR THE PERIOD OF  
FEBRUARY 1, 2012 THROUGH JUNE 30, 2012

WHEREAS, AB1x 26 requires the Community Development Commission Successor Agency ("Successor Agency") to adopt an administrative budget for the period of February 1, 2012 through June 30, 2012, to be approved by the Oversight Board of the Successor Agency and submitted to the Department of Finance by April 15, 2012; and

WHEREAS, the Executive Director has prepared the Successor Agency budget for the Board of Directors of the Successor Agency for its review; and

WHEREAS, the Successor Agency Board acknowledges its interest in enabling the Executive Director to conduct the Agency's business in the most efficient and effective manner possible; and

WHEREAS, all necessary changes and modifications have been made to said budget pursuant to AB1x26; and

WHEREAS, the Successor Agency Board of Directors has examined the budget and finds that it is a sound plan for the operations of the Successor agency.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Successor Agency that:

Section 1. The Board of Directors has studied the budget and finds that it is a sound plan for the operations of the Successor Agency and the budget is hereby adopted as presented. The budget schedule is attached hereto as "Exhibit A" and made a part hereof.

Section 2. The Successor Agency Director or designee is authorized to make non substantial changes of the budget and changes necessary and appropriate to ensure the budget complies with the ABx1 26 requirements.

PASSED, APPROVED and ADOPTED this  24th  day of  April , 2012, by the following vote:

AYES: Commissioners Holden, Pinkard, MacDonald, Flynn and Ramirez.

NOES: None.

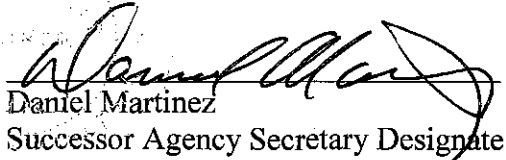
ABSENT: None.



Dr. Thomas E. Holden

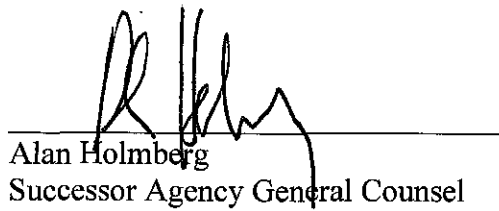
Chairman

ATTEST:



Daniel Martinez  
Successor Agency Secretary Designate

APPROVED AS TO FORM:



Alan Holmberg  
Successor Agency General Counsel

