

CITY OF OXNARD COMMUNITY DEVELOPMENT
COMMISSION SUCCESSOR AGENCY

RESOLUTION NO. 6

RESOLUTION OF THE CITY OF OXNARD COMMUNITY
DEVELOPMENT COMMISSION SUCCESSOR AGENCY
ADOPTING THE AGENCY'S ADMINISTRATIVE BUDGET
FOR THE PERIOD OF JULY 1, 2012 THROUGH DECEMBER
31, 2012

WHEREAS, ABx1 26 requires the Community Development Commission Successor Agency ("Successor Agency") to adopt an administrative budget for the period of July 1, 2012, through December 31, 2012, to be approved by the Oversight Board of the Successor Agency and submitted to the Department of Finance; and

WHEREAS, the Successor Agency 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 Successor 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 ABx1 26; 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. Successor Agency staff is hereby authorized to administratively amend the Administrative Budget in order to remove therefrom line items which are subsequently disapproved by the Oversight Board and/or the California Department of Finance and also to make corresponding adjustments based on changes to the ROPS, provided, however, that none of such authorization, removal or adjustment shall be deemed to be, nor are they intended as, an acknowledgment of the validity of ABx1 26 or such action by the Oversight Board and/or the California Department of Finance. The Successor Agency

reserves all rights of the Successor Agency to challenge the validity and/or application of any or all provisions of ABx1 26 in any administrative or judicial proceeding, without prejudice to the Successor Agency's right to list any such removed item on this or a future ROPS. The Successor Agency reserves the right to pursue any and all appeals and any available legal or equitable remedy provided or available by law to obtain the correction of any erroneous decision regarding the ROPS.

PASSED, APPROVED and ADOPTED this 8th day of May, 2012, by the following vote:

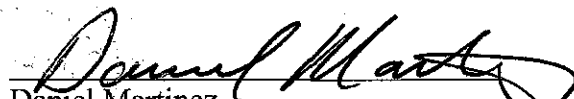
AYES: Commissioners Pinkard, MacDonald, Ramirez, and Flynn.

NOES: None.

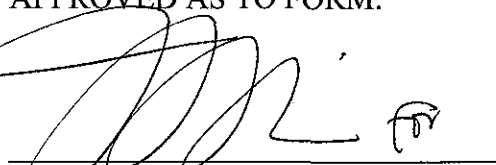
ABSENT: Chairman Holden.


Vice Chairman for
Dr. Thomas E. Holden
Successor Agency Board Chair

ATTEST:


Daniel Martinez
Successor Agency Secretary Designate

APPROVED AS TO FORM:


Alan Holmberg
Successor Agency General Counsel
5.3.12

