



# Successor Agency Department Summary

## Department Overview

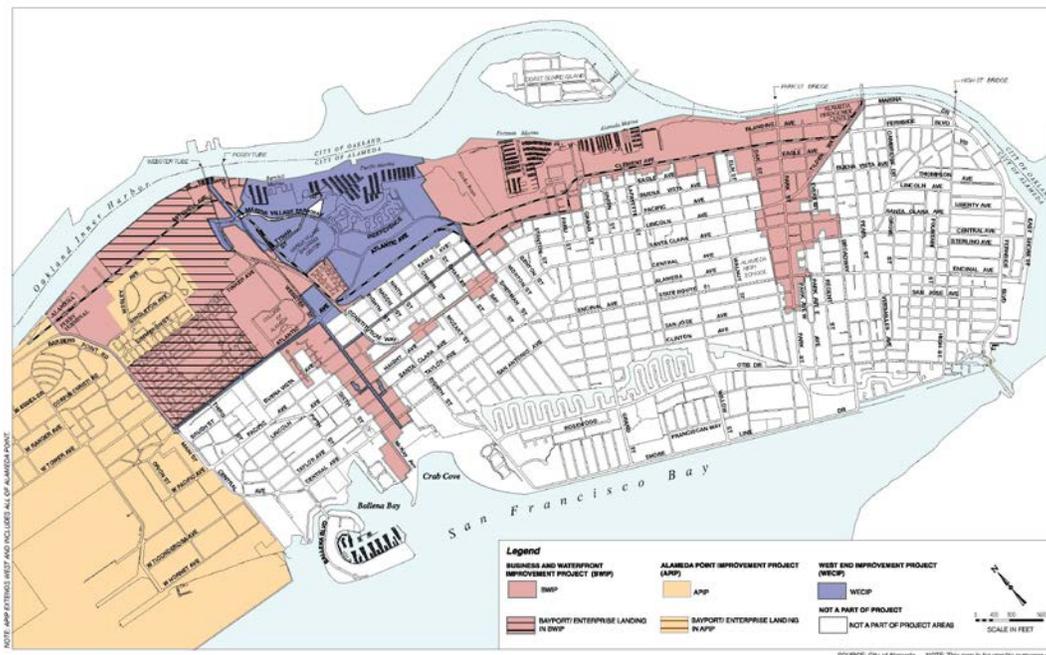
The Successor Agency to the Community Improvement Commission of the City of Alameda (CIC) was established as a separate legal entity in September 2012, pursuant to AB 1484. The Successor Agency is responsible unwinding the affairs of former CIC. Consistent with AB X1 26 and AB 1484, the Successor Agency will continue to meet former CIC's enforceable obligations, oversee completion of redevelopment projects, and dispose of assets and properties of the former CIC. A seven-member Oversight Board oversees the Successor Agency's work to wind down the former CIC's operations.

## Goals

- Carry out the duties of the Agency in compliance with all reporting and other requirements of AB X1 26 and AB 1484.
- Ensure that bond payments and other enforceable obligations are met in a timely manner, consistent with the State Department of Finance (DOF)-certified Recognized Obligation Payment Schedule (ROPS).
- Implement redevelopment projects such as Alameda Landing and Jack Capon Villa.

## Workplan Highlights

- Enter into agreements and undertake other activities necessary to carry out the duties of the Successor Agency.
- Prepare a Long-Term Property Management Plan and obtain a DOF Finding of Completion.
- Staff the Oversight Board.





# Successor Agency to the CIC

## Department Summary

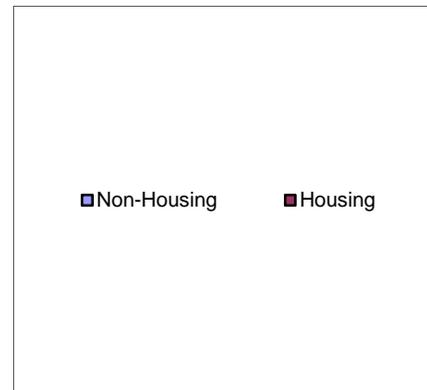
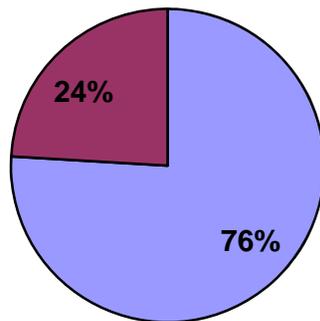
### Mission Statement

To manage the orderly unwinding of the affairs of the former Community Improvement Commission of the City of Alameda, including disposition of assets and payment of, and compliance with, enforceable obligations. The Successor Agency's duties are overseen by a seven-member Oversight Board.

### Expenditure Summary by Program

<b><i>Program Name</i></b>	<b>FY 11-12 Actual</b>	<b>FY 12-13 Budget</b>	<b>FY 12-13 Projected</b>	<b>FY 13-14 Budget</b>	<b>FY 14-15 Budget</b>
Non-Housing	\$ 1,338,791	\$ 2,913,115	\$ 3,042,000	\$ 7,712,000	\$ 8,592,000
Housing	76,007	2,583,385	1,202,000	2,444,000	2,825,000
<b>Total Program Budget</b>	<b>\$ 1,414,798</b>	<b>\$ 5,496,500</b>	<b>\$ 4,244,000</b>	<b>\$ 10,156,000</b>	<b>\$ 11,417,000</b>
<b>Less: Program Revenues</b>	<b>5,432,876</b>	<b>11,370,485</b>	<b>11,788,000</b>	<b>11,808,000</b>	<b>11,856,000</b>
<b>Net Program Budget</b>	<b>\$ (4,018,078)</b>	<b>\$ (5,873,985)</b>	<b>\$ (7,544,000)</b>	<b>\$ (1,652,000)</b>	<b>\$ (439,000)</b>
<b>Cost Recovery %</b>	<b>384%</b>	<b>207%</b>	<b>278%</b>	<b>116%</b>	<b>104%</b>

### Department FY 13-14 Expenditures by Division





# Successor Agency to the CIC Department Summary

## Expenditure Summary by Category

<u>Expenditure Category</u>	FY 11-12 Actual	FY 12-13 Budget	FY 12-13 Projected	FY 13-14 Budget	FY 14-15 Budget
Personnel Services	\$ 112,634	\$ 167,220	\$ 156,000	\$ 148,000	\$ 154,000
Contractual Services	874,435	3,710,730	2,269,000	3,720,000	5,149,000
Materials & Supplies	333,464	-	6,000	12,000	12,000
Capital Outlay	-	-	-	-	-
Cost Allocation	27,305	9,945	10,000	29,000	29,000
Debt Service	66,960	1,608,605	1,803,000	6,247,000	6,073,000
<b>Total Program Budget</b>	<b>\$ 1,414,798</b>	<b>\$ 5,496,500</b>	<b>\$ 4,244,000</b>	<b>\$ 10,156,000</b>	<b>\$ 11,417,000</b>
<b>Less: Program Revenues</b>	<b>5,432,876</b>	<b>11,370,485</b>	<b>11,788,000</b>	<b>11,808,000</b>	<b>11,856,000</b>
<b>Net Program Budget</b>	<b>\$ (4,018,078)</b>	<b>\$ (5,873,985)</b>	<b>\$ (7,544,000)</b>	<b>\$ (1,652,000)</b>	<b>\$ (439,000)</b>

## Full-Time Personnel Summary

<u>Program</u>	FY 11-12 Actual	FY 12-13 Budget	FY 13-14 Budget	FY 14-15 Budget
Non-Housing (Fund 207)	-	0.75	0.80	0.80
Housing (Fund 208)	-	0.20	0.05	0.05
<b>Total</b>	<b>-</b>	<b>0.95</b>	<b>0.85</b>	<b>0.85</b>

## Fund Summary

<u>Program Budget by Fund</u>	FY 11-12 Actual	FY 12-13 Budget	FY 12-13 Projected	FY 13-14 Budget	FY 14-15 Budget
Non-Housing (Fund 207)	\$ 1,338,791	\$ 2,913,115	\$ 3,042,000	\$ 7,712,000	\$ 8,592,000
Housing (Fund 208)	76,007	2,583,385	1,202,000	2,444,000	2,825,000
<b>Net Program Budget by Fund</b>					
Non-Housing (Fund 207)	\$ (4,025,284)	\$ (4,794,745)	\$ (8,746,000)	\$ (4,096,500)	\$ (3,264,500)
Housing (Fund 208)	7,206	(1,079,240)	1,202,000	2,444,000	2,825,000

\* Does not reflect transfers out for payments due on enforceable obligations of the former Community Improvement Commission.



# Successor Agency – Non Housing Redevelopment Obligation Retirement Fund

## Program Description

Pursuant to AB X1 26, the City has established a Redevelopment Obligation Retirement Fund. The County of Alameda transfers Redevelopment Property Tax Trust Funds (RPTT) to the Successor Agency twice a year in accordance with the Successor Agency’s approved Recognized Obligation Payment Schedule (ROPS) for payment of enforceable obligations and administrative expenses.

## Key Objectives

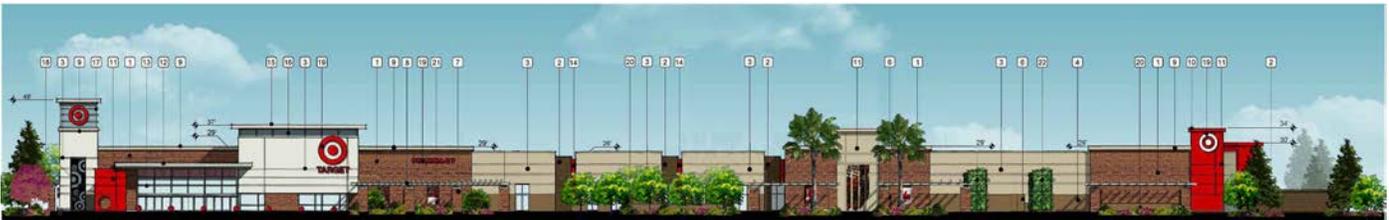
1. Staff the Oversight Board and comply with all reporting and other requirements of AB X1 26 and AB 1484.
2. Ensure that bond payments and other enforceable obligations are met in a timely manner, consistent with the State Department of Finance (DOF)-certified ROPS.
3. Enter into agreements and undertake other activities necessary to carry out the duties of the Successor Agency.
4. Prepare a Long-Term Property Management Plan and obtain a DOF Finding of Completion.

## Budget Highlights and Significant Proposed Changes

- This program was established in FY 11-12 to wind down the Community Improvement Commission’s activities.
- Budget variance is due to dollar amount of enforceable obligations and RPTT funds received from the County to pay obligations

## Performance Indicators

Performance Indicator	Relates to Objective	FY 11-12 Actual	FY 12-13 Projected	FY 13-14 Budget	FY 14-15 Budget
Prepare ROPS and Administrative Budget	1	1/1	2/2	2/2	2/2
Prepare and Staff Oversight Board Meetings	1	2	9	7	5
Process Payments on Enforceable Obligations	2	50	55	60	60
Prepare a Long-Range Property Management Plan	4	N/A	N/A	1	N/A





## Successor Agency - Non Housing CIC Obligation Retirement Fund (7027)

Funding Sources:

Redev Oblig Retirement Fd (207)

### Summary of Expenditures and Revenues

<b><u>Expenditure Category</u></b>	<b>FY11-12 Actual</b>	<b>FY12-13 Budget</b>	<b>FY12-13 Projected</b>	<b>FY13-14 Budget</b>	<b>FY14-15 Budget</b>
Bayport Trust Fund	\$ -	\$ 1,300,000	\$ 1,667,000	\$ 215,000	\$ -
Trust Fund Admin	176,754	250,000	284,000	364,000	370,000
Trust Fund Non-Housing	389,844	567,825	353,000	2,006,000	3,086,000
Unspent Bond Proceeds	772,193	739,290	738,000	-	-
City Future Labor Obligations	-	56,000	-	48,000	48,000
2003 CIC Bond Series A & B	-	-	-	3,753,000	3,763,000
2003 CIC Bond Series C	-	-	-	1,326,000	1,325,000
<b>Total Program Budget</b>	<b>\$ 1,338,791</b>	<b>\$ 2,913,115</b>	<b>\$ 3,042,000</b>	<b>\$ 7,712,000</b>	<b>\$ 8,592,000</b>
<b>Less: Program Revenues</b>	<b>5,364,075</b>	<b>7,707,860</b>	<b>11,788,000</b>	<b>11,808,000</b>	<b>11,856,000</b>
<b>Net Program Budget</b>	<b>\$ (4,025,284)</b>	<b>\$ (4,794,745)</b>	<b>\$ (8,746,000)</b>	<b>\$ (4,096,000)</b>	<b>\$ (3,264,000)</b>

### Full-Time Personnel Summary

<b><u>Position</u></b>	<b>FY11-12 Actual</b>	<b>FY12-13 Budget</b>	<b>FY13-14 Budget</b>	<b>FY14-15 Budget</b>
Division Manager	-	0.60	0.60	0.60
Office Assistant	-	0.15	0.15	0.15
Assistant City Attorney II	-	-	0.05	0.05
<b>Totals</b>	<b>-</b>	<b>0.75</b>	<b>0.80</b>	<b>0.80</b>



# Successor Agency - Housing CIC Successor Housing Trust

## Program Description

Pursuant to AB X1 26, the City has established a Redevelopment Obligation Retirement Fund. The County of Alameda transfers Redevelopment Property Tax Trust Funds (RPTT) to the Successor Agency twice a year in accordance with the Successor Agency’s approved Recognized Obligation Payment Schedule (ROPS) for payment of enforceable obligations and administrative expenses. Funds for housing-related enforceable obligations will be deposited into the CIC Successor Housing Trust for payment of these obligations.

## Key Objectives

1. Ensure that the ROPS accurately tracks affordable housing-related enforceable obligations.
2. Administer the Trust Fund consistent with the requirements of AB X1 26 and AB 1484.
3. Provide funds for timely payment of affordable housing-related enforceable obligations.

## Budget Highlights and Significant Proposed Changes

- The projected increase in expenditures for the next two fiscal years result from additional housing related obligations coming due on the ROPS for that time period.

## Performance Indicators

Performance Indicator	Relates to Objective	FY 11-12 Actual	FY 12-13 Projected	FY 13-14 Budget	FY 14-15 Budget
Assist in preparation of ROPS	1	2	2	2	2
Fund housing-related enforceable obligations	3	6	6	5	5





# Successor Agency - Housing

## CIC Successor Housing Trust (7028)

Funding Sources:

Successor Housing Trust (208)

### Summary of Expenditures and Revenues

<u>Expenditure Category</u>	FY11-12 Actual	FY12-13 Budget	FY12-13 Projected	FY13-14 Budget	FY14-15 Budget
Personnel Services	\$ 37,563	\$ 36,110	\$ 29,000	\$ 10,000	\$ 10,000
Contractual Services	38,198	2,545,395	1,171,000	1,554,000	1,933,000
Materials & Supplies	246	-	-	-	-
Cost Allocation	-	1,880	2,000	-	-
Debt Service	-	-	-	880,000	882,000
<b>Total Program Budget *</b>	<b>\$ 76,007</b>	<b>\$ 2,583,385</b>	<b>\$ 1,202,000</b>	<b>\$ 2,444,000</b>	<b>\$ 2,825,000</b>
<b>Less: Program Revenues</b>	68,801	3,662,625	-	-	-
<b>Net Program Budget</b>	<b>\$ 7,206</b>	<b>\$ (1,079,240)</b>	<b>\$ 1,202,000</b>	<b>\$ 2,444,000</b>	<b>\$ 2,825,000</b>

### Full-Time Personnel Summary

<u>Position</u>	FY11-12 Actual	FY12-13 Budget	FY13-14 Budget	FY14-15 Budget
Division Manager	-	0.15	0.05	0.05
Community Development Program Manager	-	0.05	-	-
<b>Totals</b>	<b>-</b>	<b>0.20</b>	<b>0.05</b>	<b>0.05</b>

\* Does not reflect transfers out for payments due on enforceable obligations of the former Community Improvement Commission

# Successor Agency to the Community Improvement Commission of the City of Alameda FY 13-14 / 14-15

