

Name of Successor Agency:

Successor Agency of the City of San Fernando Redevelopment Agency

Project Area(s)

All

ADMINISTRATIVE BUDGET No. 1
Pursuant to Health and Safety Code Section 34171(d)(1)(F)

Project Name / Debt Obligation	Payee	Description	Project Area	2012						Total
				Jan. 2012	Feb	Mar	Apr	May	June	
1998 & 2006 Tax Allocation Bonds	US Bank	Fiscal agent fees & continuing disclosure fees charged by the Trustee (U.S. Bank) to administer the 1998 and 2006 Bonds.	#1 & 3							\$ -
Direct Employee Costs	Employees of RDA/Successor Agency	Salaries and medical benefits for employees undertaking the activities of the RDA (from Jan. 1, 2012 through Jan. 31, 2012) and the activities for the Successor Agency (from Feb. 1, 2012 through June 30, 2012)	#1, 2, 3, 3A, 4 & LMHF	41,667.00	41,667.00	41,667.00	41,667.00	41,666.00	41,666.00	\$ 250,000.00
SCO Financial Transaction Report	Thales Consulting	Preparation of the State Controllers Financial Transaction Report for FY 2011-12 per Health and Safety Code section 33080, this report is due within six months after the end of the fiscal year.	#1, 2, 3, 3A, 4 & LMHF	3,540.00						\$ 3,540.00
Annual Audit	Current Auditors	Annual Financial Audit Report required per Health & Safety code section 33080 for FY 2011-12.	#1, 2, 3, 3A, 4 & LMHF	11,550.00						\$ 11,550.00
Property Tax analysis	HDL, Coren & Cone	RDA/Successor Agency property tax analysis and audit services.	#1, 2, 3, 3A, & 4	2,625.00					1,875.00	\$ 4,500.00
Legal Services (Project Specific)	Richards, Watson & Gershon	Legal Services provided to the RDA/Successor Agency to develop 20 low income housing units at 1422 San Fernando Rd.	LMHF						7,400.00	\$ 7,400.00
Wilshire Ventures - Attorney Fees	Aleshire Wynder, LLP	Ongoing Agency litigation regarding expired Exclusive Negotiation Agreement with Wilshire Ventures	#1							\$ -
LAUSD Litigation	Richards, Watson & Gershon	Ongoing attorney fees associated with defense of the Agency/Successor Agency regarding LAUSD lawsuit challenging prior fiscal years pass through payments.	#1, 2, 3, 3A, 4 & LMHF	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	\$ 9,000.00
										\$ -
										\$ -
Totals - This Page				\$ 60,882.00	\$ 43,167.00	\$ 43,167.00	\$ 43,167.00	\$ 43,166.00	\$ 52,441.00	\$ 285,990.00
Totals - Other Obligations				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - All Pages				\$ 60,882.00	\$ 43,167.00	\$ 43,167.00	\$ 43,167.00	\$ 43,166.00	\$ 52,441.00	\$ 285,990.00