

ECONOMIC AND COMMUNITY DEVELOPMENT CORPORATION (Mary Jane Olhasso)

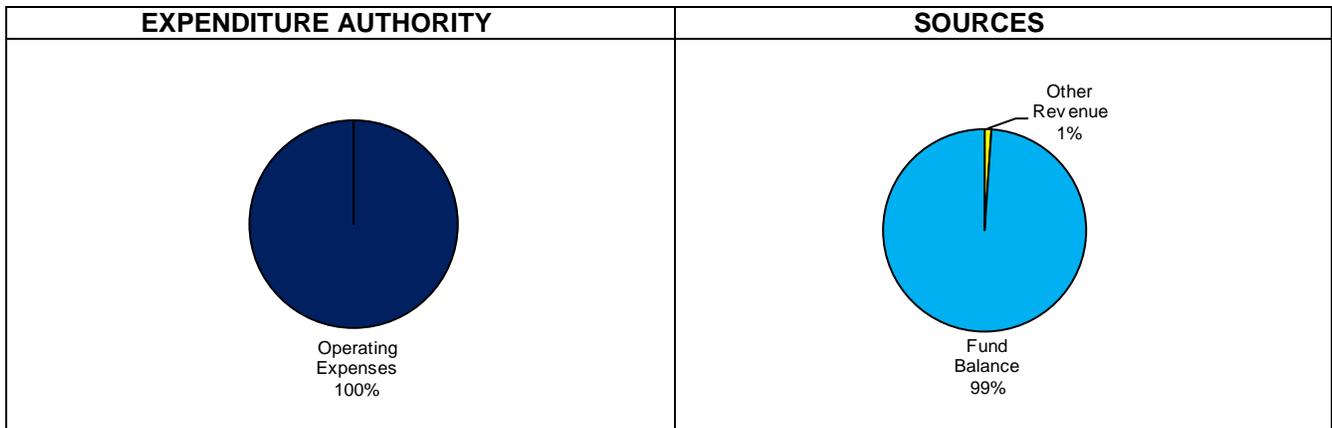
DESCRIPTION OF MAJOR SERVICES

In September 1987, the Board of Supervisors formed the County of San Bernardino Economic and Community Development Corporation to provide additional methods of financing the acquisition of property, for and on behalf of private enterprise, to promote and enhance economic development and increase opportunities for useful employment. On May 8, 2012 (Item #45), the Board of Supervisors amended the Articles of Incorporation and the By-Laws to enable the Corporation to establish an Advisory Board that would comply with the requirements for designation as a Community Development Entity (CDE) by the Community Development Financial Institution Fund of the United States Department of the Treasury. Once designated, the Corporation will apply for New Market Tax Credits, which if awarded will be used to attract investments in businesses located in eligible census tracts.

Budget at a Glance	
Total Expenditure Authority	\$93
Total Sources	\$1
Fund Balance	\$92
Total Staff	0

The annual Economic and Community Development Corporation budget provides for professional services related to the issuance of bonds, promotion of the financing program and other program related costs. Economic and Community Development Corporation is a function of the Economic Development Agency.

2012-13 ADOPTED BUDGET



ANALYSIS OF 2012-13 ADOPTED BUDGET

GROUP: Other Agencies
 DEPARTMENT: Economic Development Agency
 FUND: Economic and Community Development Corporation

BUDGET UNIT: SFI 499
 FUNCTION: Public Assistance
 ACTIVITY: Other Assistance

	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Actual	2011-12 Final Budget	2012-13 Adopted Budget	Change From 2011-12 Final Budget
Appropriation							
Staffing Expenses	0	0	0	0	0	0	0
Operating Expenses	164	38	0	0	92	93	1
Capital Expenditures	0	0	0	0	0	0	0
Contingencies	0	0	0	0	0	0	0
Total Exp Authority	164	38	0	0	92	93	1
Reimbursements	0	0	0	0	0	0	0
Total Appropriation	164	38	0	0	92	93	1
Operating Transfers Out	0	0	0	0	0	0	0
Total Requirements	164	38	0	0	92	93	1
Departmental Revenue							
Taxes	0	0	0	0	0	0	0
Realignment	0	0	0	0	0	0	0
State, Fed or Gov't Aid	0	0	0	0	0	0	0
Fee/Rate	0	0	0	0	0	0	0
Other Revenue	8	1	0	1	1	1	0
Total Revenue	8	1	0	1	1	1	0
Operating Transfers In	0	0	0	0	0	0	0
Total Sources	8	1	0	1	1	1	0
				Fund Balance	91	92	1
				Budgeted Staffing	0	0	0

BUDGET CHANGES AND OPERATIONAL IMPACT

Operating expenses of \$93 represents the available revenue and fund balance. If a decision is made to issue bonds or to expand the existing services the budget would be modified to increase operating expenses for costs associated with the issuance of bonds, the expanded services and/or other related costs. The increase in operating expenses would be offset by a budget adjustment for the anticipated revenue.

MAJOR EXPENDITURES AND REVENUE IN 2012-13 ADOPTED BUDGET

Since no bonds are planned to be issued due to low market interest rates, total expenditure authority reflects the available fund balance and other revenue anticipated in 2012-13.

STAFFING CHANGES AND OPERATIONAL IMPACT

There is no staffing associated with this budget unit.

