

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



451

FROM: Economic Development Agency /Facilities Management

SUBMITTAL DATE:
January 16, 2013

SUBJECT: Proposed FY 2013/14 Productive Hourly Rates for Real Estate Services

RECOMMENDED MOTION: That the Board of Supervisors approve and adopt the proposed productive hourly rates for the Economic Development Agency's Real Estate Division as specified in Attachment A for FY 2013/14.

BACKGROUND: BACKGROUND: The Economic Development Agency (EDA) is proposing the productive hourly rates be adopted for FY 2013/14 to recover costs associated with the provision of real estate services to its customers as specified in Attachment A. In accordance with Board Policy B-4 and B-28, EDA will bring cost recovery rates to the Board of Supervisors for approval and adoption on an annual basis. The department's current approved productive hourly rates for real estate services were last adopted in FY 2012/13.

(Continued)

Robert Field
Assistant County Executive Officer/EDA

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	N/A
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	N/A
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2013/14

COMPANION ITEM ON BOARD AGENDA: No

SOURCE OF FUNDS: Reimbursement for Services, Right-of-Way Services	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE

County Executive Office Signature

- Dep't Recomm.: Consent
- Per Exec. Ofc.: Consent
- Policy
- Policy

3-13

Prev. Agn. Ref.: 3.52 of 6/28/11; 3.3M of 2/7/12

District: ALL

Agenda Number:

FISCAL PROCEDURES APPROVED
 PAUL ANGUILO, CPA, AUDITOR-CONTROLLER
 BY: RUSSELL S. DOMINSKI 1-24-13
 Departmental Consultant

BACKGROUND: (Continued)

The EDA Real Estate division operates as an Internal Service Fund (ISF) and must recover its operating costs through charges to customers. Real Estate rates were derived by combining direct and indirect costs to run and operate the division.

The Real Estate division provides two types of services, acquisition and leasing. Customers will be billed the board approved hourly rate multiplied by the hours worked providing real estate acquisition and pre-leasing services. Leasing services are billed based on the management fee and is applied to the lease amount.

EDA has complied with Board Policies B-4 and B-28 and the Executive Office directive to keep the FY 2013/14 budget at the same level as FY 2012/13. The Auditor-Controller's Office has reviewed the proposed rates and methodology..

Attachment A

ATTACHMENT A
Proposed EDA FY 2013/14
Real Estate Services Productive Hourly Rates

	<u>FY 12/13</u> <u>Current</u>	<u>FY 13/14</u> <u>Proposed</u>	<u>FY 12/13</u> <u>Current OT</u>	<u>FY 13/14</u> <u>Proposed OT</u>
Real Estate Services <u>(Acquisition & Pre-leasing)</u>	\$128.67	\$128.67	\$147.34	\$147.91
Leasing Services	3.93%	3.89%		