

FISCAL PROCEDURES APPROVED
 BY PAUL ANGULO, CPA, AUDITOR-CONTROLLER
 RUSSELL S. DOMINSKI 1-16-14

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

146



FROM: Economic Development Agency/Facilities Management

SUBMITTAL DATE:
 January 15, 2014

SUBJECT: Proposed FY 2014/15 Productive Hourly Rates for Real Estate Services, All Districts,
 [\$5,994,372]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve and adopt the proposed productive hourly rates for the Economic Development Agency's Real Estate Division as specified in Attachment A for FY 2014/15.

BACKGROUND:

Summary

The Economic Development Agency (EDA) is proposing the adoption of productive hourly rates for FY 2014/15 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 brings cost recovery rates to the Board of Supervisors for approval and adoption on an annual basis.

(Continued)

Robert Field
 Assistant County Executive Officer/EDA

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
COST	\$ 0	\$ 5,994,372	\$ 5,994,372	\$ 0	Consent <input type="checkbox"/> Policy <input checked="" type="checkbox"/>
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0	
SOURCE OF FUNDS: User Departments Budgets				Budget Adjustment: No	
				For Fiscal Year: 2014/15	

C.E.O. RECOMMENDATION:

APPROVE

BY:
 Rohini Dasika

County Executive Office Signature

MINUTES OF THE BOARD OF SUPERVISORS

- A-30
- Positions Added
- 4/5 Vote
- Change Order

Prev. Agn. Ref.: 3-13, 2/5/13

District: ALL

Agenda Number:

3-39

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

Economic Development Agency

FORM 11: Proposed FY 2014/15 Productive Hourly Rates for Real Estate Services, All Districts,

DATE: January 15, 2014

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BACKGROUND:

Summary (continued)

The department's current approved productive hourly rates for real estate services were last adopted in FY 2013/14 and will remain the same for FY 2014/15.

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 approved hourly rate multiplied by the number of hours worked providing these services including pre-leasing activities. Leasing services are billed based on the management fee and is applied to the lease amount once an agreement has been executed.

EDA has complied with Board policies B-4 and B-28, the Executive Office, and Rate Review Committee's directives to keep the FY 2014/15 rates at the same level as FY 2013/14. The Auditor-Controller's Office has reviewed the proposed rates and methodology that has not changed.

Impact on Residents and Businesses

There is no foreseeable impact on residents and businesses.

SUPPLEMENTAL:

Additional Fiscal Information

The proposed rates are sufficient for cost recovery.

ATTACHMENT:

Attachment A - Proposed EDA FY 2014/15 Real Estate Division Productive Hourly Rates

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Attachment A

**Proposed EDA FY 2014/15
Real Estate Division Productive Hourly Rates**

	<u>FY 13/14 Current</u>	<u>FY 14/15 Proposed</u>	<u>FY 13/14 Current OT</u>	<u>FY 14/15 Proposed OT</u>
Real Estate Services <u>(Acquisition & Pre-leasing)</u>	\$128.67	\$128.67	\$147.91	\$147.91
Leasing Services	3.89%	3.89%		