

For City Clerk's Use:	
APPROVED	DENIED
Reso No.	File No
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Agenda Item No.: 7
Date: August 8, 2012

TO:

Honorable Mayor and Members of the Successor Agency

FROM:

Gilbert Rojas, Director of Finance

SUBJECT: Adoption of Resolution No. 2012-136 Approving Recognized Obligation Payment

Schedule (Redevelopment) For January 2013 Thru June 2013.

RECOMMENDATION:

It is requested that Council approve Resolution No. 2012-136 to adopt the Recognized Obligation Payment Schedule ("ROPS") so the Successor Agency may continue to make payments due for enforceable obligations.

FISCAL ANALYSIS:

The Successor Agency is responsible for submitting to the Oversight Board a Payment Schedule for Obligations of the Redevelopment Agency. The Oversight Board will forward this payment schedule to the State for approval and to the County of San Diego for payment.

PREVIOUS ACTION:

This is third Recognized Obligation Payment Schedule approved by the City.

BACKGROUND:

As part of the State's Dissolution of Redevelopment, the City as Successor Agency is required to adopt a Recognized Obligation Payment Schedule. This Obligation Schedule lists payments to be made in the January 2013 to June 2013 period. These payments include liabilities from tax sharing pass thru payments from Fiscal Year 2011-2012 to schools and special districts, reserve of amounts and interest payments needed for the 2007 A and B Lease Revenue Bonds and CalHFA Loans, and administrative costs of the City.

Respectfully submitted,

Gilbert Rojas,

Director of Finance

Agenda Item No.: 7 Date: August 8, 2012

RESOLUTION NO. 2012-136

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ESCONDIDO, CALIFORNIA, AS THE SUCCESSOR AGENCY TO THE ESCONDIDO REDEVELOPMENT AGENCY ADOPTING A RECOGNIZED SCHEDULE OF ENFORCEABLE OBLIGATIONS FOR THE PERIOD OF JANUARY 2013 TO JUNE 2013 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177

WHEREAS, pursuant to authorizing Resolution No. 2012-16, the City Council of the City of Escondido elected to serve as the Successor Agency and Successor Housing Agency to the Escondido Redevelopment Agency; and

WHEREAS, pursuant to Health and Safety Code Section 34177, successor agencies are required to make payments due for enforceable obligations and adopt a Recognized Obligation Payment Schedule ("ROPS"); and

WHEREAS, pursuant to Health and Safety Code Section 34177, a ROPS must be adopted that lists all of the obligations that are enforceable within the meaning of Health and Safety Code Section 34167(d) must thereafter be reviewed by other entities, updated, and published in a specific manner; and

WHEREAS, it is the intention of the City Council of the City of Escondido as the Successor Agency to the Escondido Redevelopment Agency to adopt the ROPS so that the Successor Agency may continue to make payments due for enforceable obligations.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Escondido, California, as follows:

- 1. That the above recitations are true.
- 2. That the City Council, as the Successor Agency to the Escondido Redevelopment Agency, hereby adopts the ROPS for the period of January 2013 to June 2013, which is attached hereto as Exhibit "A" and incorporated by this reference.

Exhibit A		12-130	
1 1 1		0	Exhibit A
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RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED to 6/30/2013 PERIOD

Page		Resolution No.
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Name of Successor Agency

City of Escondido

	\$ 250,000	not include pass-through payments made with RPTTF. The RPTTF Administrative Cost rigure above should not exceed this Administrative Cost Allowance figure)
		Administrative Allowance (greater of 3% of anticipated Funding from RPTTF or 250,000. Note: Calculation should
	\$ 250,000 \$ 4,327,021	Administrative Cost paid with RPTTF Pass-through Payments paid with RPTTF
	\$ \$ 3,518,773	Available Revenues other than anticipated funding from RPTTF Enforceable Obligations paid with RPTTF
	\$ 8,095,794	Outstanding Debt or Obligation
	Total Due for Six Month Period	
\$ 17,541,639	\$ 107,143,013	Outstanding Debt or Obligation
Total Due During Fiscal Year	Total Outstanding Debt or Obligation	
	Current	

Enforceable Payment Schedule for the above named agency.	I hereby certify that the above is a true and accurate Recognized	Pursuant to Section 34177(I) of the Health and Safety code,	Certification of Oversight Board Chairman:
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Signature	Name
Date	Title

Name of Redevelopment Agency: Project Area(s)

Escondido Redevelopment

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

Resolution No. 2012-136

A - Redevelopment Property Tax Trust Fund (RPTTF)

Exhibit A

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The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance.

**All totals due during fiscal year new payment amounts are projected.

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**All totals due during fiscal yearness are projected.

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Lease reimbursement agreement between City of Escondido and CDC of the City of Escondido

Reimbursement agreement with Palomar College
 The June 1, 2012 payment from the RPTTF will be insufficient to pay all the September 2012 debt service payments for the Successor Agency of the Escondido RDA. Per AB 1484 Section 34171(d)(1)(A), the Successor Agency is authorized to hold reserves when the next property tax allocation from the RPTTF will be insufficient to pay all bond debt obligations due in the following six month period.

Name of Redevelopment Agency Project Area(s)

City of Escondido
Escondido Redevelopment

| Exhibit A | FORM B - All Revenue Sources Other Than Redevelopment Property Tax Trust Fund (RPTTF) | Resolution No. 2012-13.6

EXHBIT

RECOGNIZED OBLIGATION PAYMENT SCHEDULE Per AB 26 - Section 34177 (*)

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Project Area(s)

Escondido Redevelopment

FORM C - Administrative Cost Allowance Paid With Redevelopment Property Tax Trust Fund (RPTTF)

Resolution No. 2012 - 13 6

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RECOGNIZED OBLIGATION PAYMENT SCHEDULE Per AB 26 - Section 34177 (*)

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ROPS to the State Controller and State Department of Finance.

** All total due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund
Bonds - Bond proceeds
Other - reserves, rents, interest earnings, etc

Admin - Successor Agency Administrative Allowance

in Form D. -**** - Administrative Cost Allowance caps are 5% of Form A 6-month totals in 2011-12 and 3% of Form A 6-month totals in 2012-13. The calculation should not factor in pass through payments paid for with RPTTF

Project Area(s)	Name of Redevelopment
Escondido Redevelopment	Name of Redevelopment Agency: City of Escondido

OTHER OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

EXHBIT Resolution No. 2012 -13 6

Page _

Totals - Other Obligations								15)	13) Pass Through Agreement Metropolitan Water District	12) Pass Through Agreement SD County Water Authority	11) Pass Through Agreement Vallecitos Water District	10) Pass Through Agreement Resource Cons. Dist. of Greater SD	Pass Through Agreement City of Escondido								1) Pass Through Agreement North County Cemetery District	Coligation	Debt	
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^{*} The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

** All total due during fiscal year and payment amounts are projected.

required pass-through payments prior to transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.

^{***} Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund

Bonds - Bond proceeds

Other - reserves, rents, interest earnings, etc

^{**** -} Only the January through June 2012 ROPS should include expenditures for pass-through payments. Starting with the July through December 2012 ROPS, per HSC section 34183 (a) (1), the county auditor controller will make the LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

These are amounts due to taxing entities during FY 2010/11 to FY 2011/12 (thru Jan. 2012).