

RESOLUTION NO. OB-01-13

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE CITY OF COLTON APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2013 THROUGH DECEMBER 31, 2013, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(m)

WHEREAS, pursuant to Health and Safety Code section 34173, the City of Colton ("RDA Successor Agency") is the successor agency to the dissolved Redevelopment Agency for the City of Colton ("Agency"), confirmed by Resolution No. R-01-12 adopted on January 11, 2012; and

WHEREAS, Health and Safety Code section 34177(m), requires the RDA Successor Agency to prepare a "recognized obligation payment schedule" ("ROPS"), listing outstanding obligations of the Agency to be performed by the RDA Successor Agency during the time period from July 1, 2013, through December 31, 2013 ("ROPS 13-14A"); and

WHEREAS, Health and Safety Code section 34177(l)(2)(B) requires the RDA Successor Agency to submit an electronic copy of the ROPS 13-14A to the County of San Bernardino Administrative Officer, the County of San Bernardino Auditor-Controller, the State Controller's Office, and the State of California Department of Finance after the proposed ROPS 13-14A is approved by the RDA Successor Agency's "oversight board" established pursuant to Health and Safety Code Section 34179 ("Oversight Board"); and

WHEREAS, the RDA Successor Agency is required to submit an Oversight Board approved ROPS 13-14A no later than March 1, 2013; and

WHEREAS, Successor Agency staff prepared the ROPS 13-14A covering the time period from July 1, 2013 through December 31, 2013 listing all of the outstanding debts and obligations of the former Agency for the period; and

WHEREAS, Health and Safety Code sections 34177(m) and 34180(g) require the Oversight Board to approve the ROPS 13-14A; and

WHEREAS, Health and Safety Code section 34177(m) allows the State of California Department of Finance 45 days to review obligations listed on the Oversight Board approved ROPS 13-14A;

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE CITY OF COLTON, DOES HEREBY RESOLVE AND FIND AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the ROPS 13-14A through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act. The Secretary of the Oversight Board is authorized and directed to file a Notice of Exemption under the California Environmental Quality Act with the appropriate official of the County of San Bernardino, California, within five (5) days following the date of adoption of this Resolution.

Section 3. Approval of the ROPS 13-14A. The Oversight Board hereby approves and adopts the ROPS 13-14A, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177 and 34180.

Section 4. Transmittal of the ROPS 13-14A. The Oversight Board hereby directs the Successor Agency to submit copies of the ROPS 13-14A approved by the Oversight Board to the State of California Department of Finance and the County of San Bernardino Auditor-Controller prior to March 1, 2013 in accordance with Health and Safety Code section 34177 and other applicable law.

Section 5. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 6. Certification. The Secretary of the Oversight Board shall certify to the adoption of this Resolution.

Section 7. Effective Date. Pursuant to Health and Safety Code section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for five (5) business days after the date of its adoption, pending a request for review by the State of California Department of Finance. This Resolution shall become effective immediately upon its adoption.

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1 **PASSED, APPROVED AND ADOPTED** this 28th day of February, 2013.
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4 By: Frank Gonzales
5 Frank Gonzales, Chairperson
6 Oversight Board of the Successor Agency to
7 the Redevelopment Agency for the City of
8 Colton

9 *Attest:*

10 Eileen C. Gomez
11 Eileen C. Gomez, City Clerk, CMC
12 Secretary
13 Oversight Board of the Successor Agency
14 to the Redevelopment Agency for the City
15 of Colton
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EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Covering the period from July 1, 2013 through December 31, 2013

[Attached behind this page]

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: COLTON (SAN BERNARDINO)

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$65,678,278

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$11,923,639
B Enforceable Obligations Funded with RPTTF	\$3,381,519
C Administrative Allowance Funded with RPTTF	\$125,000
D Total RPTTF Funded (B + C = D)	\$3,506,519
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$15,430,158
F Enter Total Six-Month Anticipated RPTTF Funding	\$3,506,519
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$0

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))

H Enter Estimated Obligations Funded by RPTTF (<i>lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed</i>)	\$886,096
I Enter Actual Obligations Paid with RPTTF	\$2,959,994
J Enter Actual Administrative Expenses Paid with RPTTF	\$125,000
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$3,506,519

Certification of Oversight Board Chairman:

Pursuant to Section 34177(m) of the Health and Safety code,

I hereby certify that the above is a true and accurate Recognized

Obligation Payment Schedule for the above named agency.

Frank A. Gonzales

Name

Chairman

Title

/s/ Frank A. Gonzales

Signature

2-28-13

Date

COLTON (SAN BERNARDINO)
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROP5 13-14A)
July 1, 2013 through December 31, 2013

Oversight Board Approval Date: _____

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2013-14	Funding Source					
									Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
1	1998 Tax Allocation Bonds Series A & B	4/1/1998	8/1/2018	US Bank	Bond issue to fund capital projects	RR20-RG01, RR24-RG01	\$65,678,278	\$16,537,146	\$0	\$11,923,639	\$125,000	\$3,381,519	\$0	\$15,430,158
2	1999 Tax Allocation Bonds	9/1/1999	9/1/2036	US Bank	Bond issue to fund capital projects	RR26-RG01, RR25-RG01	28,234,111	2,891,375	0	0	0	2,392,275	0	2,392,275
3	2004 Tax Allocation Bonds	7/1/2004	8/1/2026	US Bank	Bond issue to fund housing projects	Low/Mod Housing	10,996,310	458,516	0	0	0	285,887	0	285,887
4	CIEDB Loan Agreement	4/30/2002	7/1/2021	I Bank	Infrastructure loan	RR24-RG01	7,296,088	502,418	0	0	0	383,809	0	383,809
5	Participation/Cooperation Agreement	8/1/1998	6/1/2020	East Valley Land Co.	Ownership Participation Agreement	RR24-RG01	1,364,619	151,211	0	0	0	133,919	0	133,919
6	Price Company DDA	10/1/1986		Price Company	Disposition & Development Agrmnt/Promissory Note	RR25-RG01	1,773,294	148,000	0	0	0	74,000	0	74,000
7	TABS Administration Fees	4/1/1998	9/1/2036	US Bank	TABS Administration Fees	RR26-RG01, RR25-RG01, Low/Mod Housing	2,490,172	174,312	0	0	0	81,454	0	81,454
							7,425	7,425	0	0	0	7,425	0	7,425
8	TABS Arbitrage Fees	9/1/2011		Willdan Financial Services	Arbitrage calculations	RR26-RG01, RR25-RG01, Low/Mod Housing	3,750	3,750	0	0	0	3,750	0	3,750
9	TABS Continuing Disclosures	2/1/2012		HdL Coren & Cone	Annual Continuing Disclosures & Disseminations	RR26-RG01, RR25-RG01, Low/Mod Housing	7,500	7,500	0	0	0		0	0
10	Reassessment District (RAD) 00-1	12/1/2000	9/1/2019	Union Bank	Bond issue to fund housing projects	Low/Mod Housing			0	0	0	0	0	0
11	RAD 00-1 Administration Fees	12/1/2000		NBS	Assessment calculation fees	Low/Mod Housing	0		0	0	0	0	0	0
12	East Cooley Drive (11.2 acres)			City of Colton as SA staff	Project Management of Land Sale by SA	RR24-RG01	150,000		0	0	0	0	0	0
13	Appraisal Report			TBD	Determination of Fair Market Land Value	RR24-RG01	8,000		0	0	0	0	0	0
14	Title Report			Chicago Title	Title Report per parcel	RR24-RG01	2,000		0	0	0	0	0	0
15	Phase I Analysis			TBD	Determination of Soils Condition	RR24-RG01	5,000		0	0	0	0	0	0
16	Escrow Closing Cost to Seller			City of Colton as SA	Seller's share of closing costs	RR24-RG01	10,000	0	0	0	0	0	0	0
17	Property Maintenance			City of Colton as SA	Weed abatement of site until sold	RR24-RG01	5,000	0	0	0	0	0	0	0
18	Brokerage Commission			TBD	Seller pays 6% brokerage fees	RR24-RG01	146,362	0	0	0	0	0	0	0
19	For Sale Marketing/Legal Notices			City of Colton as SA	Printed materials for sale of land	RR24-RG01	5,000	0	0	0	0	0	0	0
20	Legal Fees			Best Best & Krieger	Legal documents for land sale	RR24-RG01	50,000	0	0	0	0	0	0	0
21	101 Units Affordable Sr. Housing	7/1/2012		Colton Housing Authority	Replacement per H&S Code Sec. 33413(a)	Original Site	0	0	0	0	0	0	0	0
22	6 Parcels - West Valley (22.2 acres)			City of Colton as SA staff	Project Management of Land Sale by SA	RR25-RG01	150,000	0	0	0	0	0	0	0
23	Development Planning			TBD	Planning for maximum land use & value	RR25-RG01	100,000	0	0	0	0	0	0	0
24	Appraisal Report (6 reports @ \$8,000)			TBD	Determination of Fair Market Land Value	RR25-RG01	48,000	0	0	0	0	0	0	0
25	Title Report (6 @ \$500)			Chicago Title	Title Reports per parcel	RR25-RG01	3,000	0	0	0	0	0	0	0
26	Phase I Analysis (6 @ \$5,000)			TBD	Determination of Soils Condition	RR25-RG01	30,000	0	0	0	0	0	0	0
27	Seller Closing Cost (6 @ \$10,000)			City of Colton as SA	Seller's share of closing costs	RR25-RG01	60,000	0	0	0	0	0	0	0
28	Property Maintenance (6 @ \$2,500)			City of Colton as SA	Weed abatement of site until sold	RR25-RG01	15,000	0	0	0	0	0	0	0
29	Brokerage Commission			TBD	Seller pays 6% brokerage fees	RR25-RG01	464,008	0	0	0	0	0	0	0
30	For Sale Marketing/Legal Notices			City of Colton as SA	Printed materials for sale of land	RR25-RG01	5,000	0	0	0	0	0	0	0
31	Legal Fees			Best Best & Krieger	Legal documents (multiple land sales)	RR25-RG01	75,000	0	0	0	0	0	0	0
32	Successor Agency			Best Best & Krieger	Legal Services	All	13,322	13,322	0	0	0	0	0	0
33	Successor Agency			City of Colton	Personnel Costs	All	236,678	236,678	0	0	6,661	0	0	6,661
									0	0	118,339	0	0	118,339

COLTON (SAN BERNARDINO)
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A)
 July 1, 2013 through December 31, 2013

Oversight Board Approval Date: _____

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2013-14	Funding Source					
									Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
		6/30/2010	Upon satisfaction				75,000	75,000		75,000				75,000
		6/30/2010	Upon satisfaction				442,977	442,977		442,977				442,977
		6/30/2010	Upon satisfaction				50,000	50,000		50,000				50,000
		6/30/2010	Upon satisfaction				450,000	450,000		450,000				450,000
		6/30/2010	Upon satisfaction				442,975	442,975		442,975				442,975
		6/30/1987	6/30/2012				442,975	442,975		442,975				442,975
		3/7/1983	6/30/2012				2,164,489	2,164,489		2,164,489				2,164,489
		3/16/1983	6/30/2012				4,913,841	4,913,841		4,913,841				4,913,841
		10/1/1985	6/30/2012				894,259	894,259		894,259				894,259
		9/16/1986	6/30/2012				2,764	2,764		2,764				2,764
		10/8/1986	6/30/2012				1,381,539	1,381,539		1,381,539				1,381,539
		N/A	6/30/2012				494,506	494,506		494,506				494,506
		10/30/2012	12/31/2012				168,314	168,314		168,314				168,314
							19,000					19,000		19,000

COLTON (SAN BERNARDINO)
Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II)
July 1, 2012 through December 31, 2012

Item #	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
					Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
1	1998 Tax Allocation Bonds Series A & B	US Bank	Bond issue to fund capital projects	RR20-RG01, RR24-RG01	\$0	\$0	\$0	\$0	\$0	\$0	\$125,000	\$125,000	\$4,667,668	\$3,114,977	\$0	\$0
2	1999 Tax Allocation Bonds	US Bank	Bond issue to fund capital projects	RR26-RG01, RR25-RG01	0	0	0	0	0	0	0	0	2,352,648	2,344,307	0	0
3	2004 Tax Allocation Bonds	US Bank	Bond issue to fund housing projects	RR24-RG01	0	0	0	0	0	0	0	0	283,944	61,045	0	0
4	CIEDB Loan Agreement	I Bank	Infrastructure loan	RR24-RG01	0	0	0	0	0	0	0	0	373,464	373,564	0	0
5	Participation/Cooperation Agreement	East Valley Land Co.	Ownership Participation Agreement	RR25-RG01	0	0	0	0	0	0	0	0	132,443	132,443	0	0
6	Price Company DDA	Price Company	Disposition & Development Agrmnt/Promissory Note	RR26-RG01, RR25-RG01, Low/Mod Housing	0	0	0	0	0	0	0	0	90,000	109,153	0	0
7	TABS Administration Fees	US Bank	TABS Administration Fees	RR26-RG01, RR25-RG01, Low/Mod Housing	0	0	0	0	0	0	0	0	85,000	87,516	0	0
8	TABS Arbitrage Fees	Willdan Financial Services	Arbitrage calculations	RR26-RG01, RR25-RG01, Low/Mod Housing	0	0	0	0	0	0	0	0	10,000	3,750	0	0
9	TABS Continuing Disclosures	Hdt. Coren & Cone	Annual Continuing Disclosures & Disseminations	RR26-RG01, RR25-RG01, Low/Mod Housing	0	0	0	0	0	0	0	0	0	0	0	0
10	Reassessment District (RAD) 00-1	Union Bank	Bond issue to fund housing projects	RR24-RG01	0	0	0	0	0	0	0	0	0	0	0	0
11	RAD 00-1 Administration Fees	NBS	Assessment calculation fees	RR24-RG01	0	0	0	0	0	0	0	0	0	0	0	0
12	East Cooley Drive (11.2 acres)	City of Colton as SA staff	Project Management of Land Sale by SA	RR24-RG01	0	0	0	0	0	0	0	0	150,000	0	0	0
13	Appraisal Report	TBD	Determination of Fair Market Land Value	RR24-RG01	0	0	0	0	0	0	0	0	8,000	0	0	0
14	Title Report	Chicago Title	Title Report per parcel	RR24-RG01	0	0	0	0	0	0	0	0	2,000	0	0	0
15	Phase I Analysis	TBD	Determination of Soils Condition	RR24-RG01	0	0	0	0	0	0	0	0	5,000	0	0	0
16	Escrow Closing Cost to Seller	City of Colton as SA	Seller's share of closing costs	RR24-RG01	0	0	0	0	0	0	0	0	10,000	0	0	0
17	Property Maintenance	City of Colton as SA	Weed abatement of site until sold	RR24-RG01	0	0	0	0	0	0	0	0	5,000	0	0	0
18	Brokerage Commission	TBD	Seller pays 6% brokerage fees	RR24-RG01	0	0	0	0	0	0	0	0	5,000	0	0	0
19	For Sale Marketing/Legal Notices	City of Colton as SA	Printed materials for sale of land	RR24-RG01	0	0	0	0	0	0	0	0	146,362	0	0	0
20	Legal Fees	Best Best & Krieger	Legal documents for land sale	RR24-RG01	0	0	0	0	0	0	0	0	5,000	0	0	0
21	101 Units Affordable Sr. Housing	Colton Housing Authority	Replacement per H&S Code Sec. 33413(a)	RR24-RG01	0	0	0	0	0	0	0	0	50,000	0	0	0
22	6 Parcels - West Valley (22.2 acres)	City of Colton as SA staff	Project Management of Land Sale by SA	RR25-RG01	0	0	0	0	0	0	0	0	0	0	0	0
23	Development Planning	TBD	Planning for maximum land use & value	RR25-RG01	0	0	0	0	0	0	0	0	150,000	3,200	0	0
24	Appraisal Report (6 reports @ \$8,000)	TBD	Determination of Fair Market Land Value	RR25-RG01	0	0	0	0	0	0	0	0	100,000	0	0	0
25	Title Report (6 @ \$500)	Chicago Title	Title Reports per parcel	RR25-RG01	0	0	0	0	0	0	0	0	48,000	0	0	0
26	Phase I Analysis (6 @ \$5,000)	TBD	Determination of Soils Condition	RR25-RG01	0	0	0	0	0	0	0	0	3,000	0	0	0
27	Seller Closing Cost (6 @ \$10,000)	City of Colton as SA	Seller's share of closing costs	RR25-RG01	0	0	0	0	0	0	0	0	30,000	0	0	0
28	Property Maintenance (6 @ \$2,500)	City of Colton as SA	Weed abatement of site until sold	RR25-RG01	0	0	0	0	0	0	0	0	60,000	0	0	0
29	Brokerage Commission	TBD	Seller pays 6% brokerage fees	RR25-RG01	0	0	0	0	0	0	0	0	15,000	0	0	0
30	For Sale Marketing/Legal Notices	City of Colton as SA	Printed materials for sale of land	RR25-RG01	0	0	0	0	0	0	0	0	464,008	0	0	0
31	Legal Fees	Best Best & Krieger	Legal documents (multiple land sales)	RR25-RG01	0	0	0	0	0	0	0	0	5,000	0	0	0
32	Successor Agency	Best Best & Krieger	Legal Services	RR25-RG01	0	0	0	0	0	0	0	0	75,000	0	0	0
33	Successor Agency	City of Colton	Personnel Costs	All	0	0	0	0	0	0	6,661	6,661	0	0	0	0
					0	0	0	0	0	0	118,339	118,339	0	0	0	0

July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Notes/Comments
1	1998 Tax Allocation Bonds Series A & B	
2	1999 Tax Allocation Bonds	
3	2004 Tax Allocation Bonds	
4	CIEDB Loan Agreement	
5	Participation/Cooperation Agreement	
6	Price Company DDA	This debt continues to accrue but will not be paid until the covenants of the DDA are met. RPTTF funding is required to meet future payments.
7	TABS Administration Fees	
8	TABS Arbitrage Fees	
9	TABS Continuing Disclosures	
10	Reassessment District (RAD) 00-1	
11	RAD 00-1 Administration Fees	
12	East Cooley Drive (11.2 acres)	
13	Appraisal Report	
14	Title Report	
15	Phase I Analysis	
16	Escrow Closing Cost to Seller	
17	Property Maintenance	
18	Brokerage Commission	
19	For Sale Marketing/Legal Notices	
20	Legal Fees	
21	101 Units Affordable Sr. Housing	
22	6 Parcels - West Valley (22.2 acres)	
23	Development Planning	
24	Appraisal Report (6 reports@ \$8,000)	
25	Title Report (6 @ \$500)	
26	Phase I Analysis (6@ \$5,000)	
27	Seller Closing Cost (6 @ \$10,000)	
28	Property Maintenance (6 @ \$2,500)	
29	Brokerage Commission	
30	For Sale Marketing/Legal Notices	
31	Legal Fees	
32	Successor Agency	
33	Successor Agency	
		The first six line items following Line 33 represent SERAF loans reported on ROPS I, Page 2, Lines 21-26. These items which total \$1,903,927 were deferred to Fiscal Year 2013-14 per AB1484 and payment will be made from Reserves per the Other Funds DDR.
		The next seven line items reflect amounts owed for both categories of pass-throughs, statutory and other. The total of \$10,019,712 will be paid from Reserves per the Other Funds DDR.
		The last line item reflects the actual cost of the Due Diligence Review required by AB 1484.

CERTIFICATION

STATE OF CALIFORNIA)
COUNTY OF SAN BERNARDINO) ss.
CITY OF COLTON)

I, EILEEN C. GOMEZ, Secretary of the Oversight Board of the Successor Agency to the Redevelopment Agency for the City of Colton, do hereby certify that the foregoing Resolution No. OB-01-13 was duly and regularly adopted by the Oversight Board of the Successor Agency to the Redevelopment Agency for the City of Colton at a special meeting thereof on the 28th day of February, 2013 and that the same was passed and adopted by the following vote, to wit:

AYES: Gonzales, Mitchell, Morgan, Ayala, Fischer, Saks, Henry

NOES:

ABSENT:

ABSTAIN:

Eileen C. Gomez, City Clerk, CMC
Secretary
Oversight Board of the Successor Agency
to the Redevelopment Agency for the City
of Colton