OB RESOLUTION NO. 2013-06

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CALIMESA REDEVELOPMENT AGENCY APPROVING RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180 FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JANUARY 1, 2014 AND ENDING JUNE 30, 2014 INCLUDING THE ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH

RECITALS:

A. Health and Safety Code Section 34177 and AB 1484 provide that before each six-month fiscal period, a successor agency to a former redevelopment agency must prepare a Recognized Obligation Payment Schedule ("ROPS") for the enforceable obligations of the former redevelopment agency in accordance with the requirements of Section 34177 and AB 1484.

B. The Successor Agency has prepared a ROPS for the six-month fiscal period that commences on January 1, 2014 and ends on June 30, 2014, attached hereto as Exhibit A and incorporated herein by reference, including the Successor Agency's Administrative Budget, on the new California Department of Finance form, which ROPS was approved in draft form by the Successor Agency to the Calimesa Redevelopment Agency on September 16, 2013.

C. Pursuant to Health and Safety Code Section 34180(g) and AB 1484, establishment of a ROPS by the Successor Agency shall be approved by the Oversight Board.

D. Pursuant to subdivisions (l)(2)(C) and (l)(3) of Health and Safety Code Section 34177 and AB 1484, a copy of the certified and approved ROPS for the period of January 1, 2014 through June 30, 2014 must be submitted to the California Department of Finance ("DOF") and to Riverside County by October 1, 2013.

E. DOF may review an oversight board action taken pursuant to AB X1 26 including that Board's approval of any ROPS. All oversight board actions shall not be effective for five business days, pending a request for review by DOF. In the event that DOF requests review of a given oversight board action, DOF shall have forty-five (45) days from the date of its request to approve the oversight board action or return it to the oversight board for reconsideration and such oversight board action shall not be effective until approved by DOF. In the event that DOF returns the oversight board action to the oversight board for reconsideration, the oversight board shall resubmit the modified action for DOF approval and the modified oversight board action shall not become effective until approved by DOF.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CALIMESA AGENCY HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. This Resolution is adopted pursuant to Health and Safety Code Section 34177.

Section 3. The Oversight Board for the Successor Agency hereby approves the ROPS and the administrative budget contained therein for the period of January 1, 2014 through June 30, 2014, and hereby directs the staff of the Successor Agency to post the ROPS on the Successor Agency's Internet website (being a page on the Internet website of the City of Calimesa) and submit the ROPS to the County Administrator, the County Auditor-Controller and the DOF, together with a copy of this Resolution and the telephone number and email contact information for Randy Anstine, the official designated by the Oversight Board to whom DOF may make a request for review in connection with ROPS.

Section 4. The officers and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

PASSED AND ADOPTED this 24th day of September, 2013.

Jeffrey W Davis

CHAIRPERSON

ATTEST:

Darlene Gerdes

DARLENE GERDES, SECRETARY

EXHIBIT A

SUCCESSOR AGENCY TO THE CALIMESA REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(January 1, 2014 through June 30, 2014)

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Calimesa

Name of County: Riverside

	Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
A	**Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):**	$ -
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	**Enforceable Obligations Funded with RPTTF Funding (F+G):**	**$ 250,827**
F	Non-Administrative Costs (ROPS Detail)	125,827
G	Administrative Costs (ROPS Detail)	125,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 250,827**

	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):	250,827
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	-
K	**Adjusted Current Period RPTTF Requested Funding (I-J)**	**$ 250,827**

	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):	250,827
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N	**Adjusted Current Period RPTTF Requested Funding (L-M)**	**250,827**

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.

Name Title

/s/

Signature Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H	I	J	K
		Fund Sources								
		Bond Proceeds		Reserve Balance		Other	RPTTF			
	Fund Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin	Total	Comments
ROPS III Actuals (01/01/13 - 6/30/13)										
1	**Beginning Available Fund Balance (Actual 01/01/13)** Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)								$ -	
2	**Revenue/Income (Actual 06/30/13)** Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	-					117,094	125,000	$ 242,094	
3	**Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13)** Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs	-					117,094	125,000	$ 242,094	
4	**Retention of Available Fund Balance (Actual 06/30/13)** Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III	-			-		-		$ -	
5	**ROPS III RPTTF Prior Period Adjustment** Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required					-	-	$ -	
6	**Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)**	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
ROPS 13-14A Estimate (07/01/13 - 12/31/13)										
7	**Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)**	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
8	**Revenue/Income (Estimate 12/31/13)** Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller	-					125,827	125,000	$ 250,827	
9	**Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)**	-			-		125,827	125,000	$ 250,827	
10	**Retention of Available Fund Balance (Estimate 12/31/13)** Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A	-							$ -	
11	**Ending Estimated Available Fund Balance (7 + 8 - 9 -10)**	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
Item #	Project Name / Debt Obligation	Obligation Type	Contract Agreement Execution Date	Contract Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
								$ 8,424,373		$ -	$ -	$ -	$ 125,827	$ 125,000	$ 250,827
1	Project Area No. 1 Bond Debt	Bonds Issued On or Before 12/31/10	3/1/2008	12/1/2038	Bank of New York	Payment on Tax Allocation Bonds	1	3,117,926	N				42,769		$ 42,769
2	Project Area No. 5 Bond Debt	Bonds Issued On or Before 12/31/10	3/1/2008	12/1/2035	Bank of New York	Payment on Tax Allocation Bonds	5	5,121,794	N				71,405		$ 71,405
3	Tax Allocation Revenue Bond Debt	Admin Costs	3/1/2008	12/1/2035	Bank of New York	Bond Maintenance Fee	1,5	1,570	N				1,570		$ 1,570
4	Administration of Successor Agency	Admin Costs	1/1/2014	6/30/2014	City of Calimesa	Administration	1,2,5	173,000	N					125,000	$ 125,000
5	Project Area No. 1 Claim for Pass-through - prior years	Fees	5/30/2013	6/30/2014	Beaumont USD	Beaumont USD - Claim for additional pass-through	1	10,083	N				10,083		$ 10,083
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Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments

Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)

(Report Amounts in Whole Dollars)

ROPS III Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

ROPS III CAC PPA: To be completed by the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
		Non-RPTTF Expenditures								RPTTF Expenditures				
		LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balance)		Bond Proceeds		Reserve Balance (Includes Other Funds and Assets DDR retained balance)		Other Funds		Non-Admin				
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If M is less than N, the difference is zero)
		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 117,094	$ 117,094	$ 117,094	$ 117,094	$ -
1	Project Area No. 1 Bond Debt									42,107	42,107	$ 42,107	42,107	$
2	Project Area No. 5 Bond Debt									73,417	73,417	$ 73,417	73,417	$ -
3	Bond Trustee Fees									1,570	1,570	$ 1,570	1,570	$
4	Administration of Successor Agency											$ -		$
5												$ -		$ -
6												$		$
7												$ -		$
8												$		$ -
9												$ -		$ -
10												$		$
11												$ -		$
12												$		$

A	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB
	RPTTF Expenditures						ROPS III CAC PPA						
	Admin					Net SA Non-Admin and Admin PPA	Non Admin CAC			Admin CAC			Net CAC Non Admin and Admin PPA
Item #	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If R is less than S, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T))	Net Lesser of Authorized / Available	Actual	Difference (If V is less than W, the difference is zero)	Net Lesser of Authorized / Available	Actual	Difference (If Y is less than Z, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (X + AA))
	$ 125,000	$ 145,000	$ 125,000	$ 125,000	$ -	$	$	$	$	$	$ -	$ -	$ -
1			$ -		$ -	$ -			$			$ -	$ -
2			$		$	$ -			$			$ -	$ -
3			$		$ -	$			$			$ -	$ -
4	125,000	125,000	$ 125,000	125,000	$ -	$ -			$			$ -	$
5			$		$	$			$			$ -	$ -
6			$		$	$			$			$	$ -
7			$		$	$ -			$			$	$ -
8			$		$	$ -			$			$ -	$ -
9			$		$ -	$			$			$	$ -
10			$		$	$			$			$	$ -
11			$		$ -	$			$ -			$	$
12			$ -		$	$			$			$	$ -

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #		Notes/Comments
1		Line 4, Item O, ROPS Detail - Administrative Cost Detail:
	44,796	Salaries/Benefits
	36,000	Professional Services - Audit, Trustee Fees, Financial Reporting, Project close-outs
	3,500	Professional Services - Legal
	18,776	Administrative Overhead - Rent, Utilities, Insurance, etc.
	21,928	Repayment of General Fund Administrative Advance, Incurred 6-30-2012
	125,000	Total