

RESOLUTION NO.SA-13-20

A RESOLUTION OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2013 THROUGH DECEMBER 31, 2013 AND APPROVING CERTAIN RELATED ACTIONS

WHEREAS, the Imperial Beach Redevelopment Agency ("Redevelopment Agency") was a redevelopment agency in the City of Imperial Beach ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

WHEREAS, the City Council has adopted redevelopment plans for Imperial Beach's redevelopment project areas, and from time to time, the City Council has amended such redevelopment plans; and

WHEREAS, the Redevelopment Agency was responsible for the administration of redevelopment activities within the City; and

WHEREAS, Assembly Bill X1 26 (2011-2012 1st Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and the California Health and Safety Code ("Health and Safety Code"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the Health and Safety Code; and

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, the City Council of the City adopted Resolution No. 2012-7136 on January 5, 2012, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Redevelopment Agency upon the dissolution of the Redevelopment Agency under AB 26 ("Successor Agency"); and

WHEREAS, on February 15, 2012, the Board of Directors of the Successor Agency, adopted Resolution No. SA-12-01 naming itself the "Imperial Beach Redevelopment Agency Successor Agency," the sole name by which it will exercise its powers and fulfill its duties pursuant to Part 1.85 of AB 26, and establishing itself as a separate legal entity with rules and regulations that will apply to the governance and operations of the Successor Agency; and

WHEREAS, as part of the FY 2012-2013 State budget package, on June 27, 2012, the Legislature passed and the Governor signed Assembly Bill No. 1484 ("AB 1484", Chapter 26, Statutes 2012). Although the primary purpose of AB 1484 is to make technical and substantive amendments to AB 26 based on issues that have arisen in the implementation of AB 26, AB 1484 imposes additional statutory provisions relating to the activities and obligations of successor agencies and to the wind down process of former redevelopment agencies; and

WHEREAS, Health and Safety Code Section 34179 of AB 26 as amended by AB 1484 establishes a seven (7) member local entity with respect to each successor agency and such entity is titled the "oversight board." The oversight board has been established for the

Successor Agency (hereinafter referred to as the "Oversight Board") and all seven (7) members have been appointed to the Oversight Board pursuant to Health and Safety Code Section 34179. The duties and responsibilities of the Oversight Board are primarily set forth in Health and Safety Code Sections 34179 through 34181 of AB 26 as amended by AB 1484; and

WHEREAS, pursuant to Health and Safety Code Section 34171(m), a "Recognized Obligation Payment Schedule" ("ROPS") means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period as provided in Section 34177(m) of the Health and Safety Code. Therefore, the amounts listed on a ROPS are solely estimates of minimum payment amounts required of the Successor Agency for enforceable obligations for the upcoming six month period; and

WHEREAS, pursuant to Health and Safety Code Section 34177 of AB 26, the Successor Agency (i) prepared its draft ROPS by March 1, 2012, (ii) adopted the draft ROPS on February 15, 2012 for the period ending June 30, 2012, as modified administratively by the Executive Director, (iii) submitted the draft ROPS to the State of California Controller's Office and the State of California Department of Finance ("Department of Finance") by April 15, 2012 for the period of January 1, 2012 through June 30, 2012, (iv) amended the draft ROPS as the first ROPS for submission to the State Controller's Office and the Department of Finance by April 15, 2012 and revised the ROPS to reflect the time period of January 1, 2012 through June 30, 2012 (the "First ROPS"), and (v) adopted the second ROPS covering the period from July 1, 2012 through December 31, 2012 (the "Second ROPS"); and

WHEREAS, in accordance with Health and Safety Code Sections 34177(l)(2)(B) and 34180(g) of AB 26, on April 11, 2012, the Oversight Board approved the First ROPS pursuant to Resolution No. OB-12-03 as proposed by the Successor Agency, and on April 11, 2012, the Oversight Board approved the Second ROPS pursuant to Resolution OB-12-04 as proposed by the Successor Agency. In accordance with AB 26, the Successor Agency submitted the Oversight Board-approved First ROPS and Second ROPS to the Department of Finance, the County Auditor-Controller, and the State Controller's Office by the statutory deadlines. The Department of Finance did not question or object to any obligations set forth in the First ROPS and the Second ROPS and, therefore the First ROPS and the Second ROPS were approved and deemed effective; and

WHEREAS, pursuant to Health and Safety Code Section 34177 of AB 26 as amended by AB 1484, the Successor Agency adopted the third ROPS covering the period from January 1, 2013 through June 30, 2013 (the "Third ROPS"); and

WHEREAS, in accordance with Health and Safety Code Sections 34177(l)(2)(B) and 34180(g) of AB 26 as amended by AB 1484, on August 22, 2012, the Oversight Board approved the Third ROPS pursuant to Resolution OB-12-09 as proposed by the Successor Agency. In accordance with AB 26 as amended by AB 1484, the Successor Agency submitted the Oversight Board-approved Third ROPS to the Department of Finance, the County Auditor-Controller, the County Administrative Officer and the State Controller's Office by the statutory deadlines. The Department of Finance approved the Third ROPS with certain modifications; and

WHEREAS, pursuant to Health and Safety Code Section 34177(m) of AB 26 as amended by AB 1484, the Successor Agency is required to submit the ROPS for the period of July 1, 2013 through December 31, 2013, after its approval by the Oversight Board, to the Department of Finance and the County Auditor-Controller no fewer than 90 days before the date of property tax distribution on June 1, 2013, which is no later than March 1, 2013; and

WHEREAS, the ROPS covering the period from July 1, 2013 through December 31, 2013 (the "ROPS 13-14A"), is attached to this Resolution as Exhibit "A", and is presented to the Successor Agency for review and approval; and

WHEREAS, if adopted by the Successor Agency, the ROPS 13-14A shall thereafter be submitted to the Oversight Board for review and approval. In this regard, Health and Safety Code Section 34177(l)(2)(B) of AB 26 as amended by AB 1484 requires the Successor Agency to submit a copy of the ROPS 13-14A to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance at the same time that the Successor Agency submits the ROPS 13-14A to the Oversight Board for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(C) of AB 26 as amended by AB 1484, a copy of the Oversight Board-approved ROPS 13-14A shall be submitted to the County Auditor-Controller and both the State Controller's Office and the Department of Finance and shall be posted on the Successor Agency's internet website; and

WHEREAS, pursuant to Health and Safety Code Section 34177(m)(1) of AB 26 as amended by AB 1484, the Successor Agency shall submit a copy of the Oversight Board-approved ROPS 13-14A to the Department of Finance electronically and the Successor Agency shall complete the ROPS 13-14A in the manner provided by the Department of Finance; and

WHEREAS, pursuant to Health and Safety Code Section 34183(a)(2) of AB 26 as amended by AB 1484, the County is required to make a payment of property tax revenues (i.e. former tax increment funds) to the Successor Agency on June 1, 2013 for payments to be made toward recognized obligations listed on the ROPS 13-14A; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(3) of AB 26 as amended by AB 1484, the ROPS 13-14A shall be forward looking to the next six (6) months; and

WHEREAS, according to Health and Safety Code Section 34177(l)(1) of AB 26 as amended by AB 1484, for each recognized obligation, the ROPS 13-14A shall identify one or more of the following sources of payment: (i) Low and Moderate Income Housing Funds, (ii) bond proceeds, (iii) reserve balances, (iv) administrative cost allowance, (v) the Redevelopment Property Tax Trust Fund but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation or by the provisions of Part 1.85 of AB 26 as amended by AB 1484, and (vi) other revenue sources, including rents, concessions, asset sale proceeds, interest earnings, and any other revenues derived from the former Redevelopment Agency as approved by the Oversight Board in accordance with Part 1.85 of AB 26 as amended by AB 1484; and

WHEREAS, it is the intent of AB 26 as amended by AB 1484 that the ROPS serve as the designated reporting mechanism for disclosing the Successor Agency's minimum bi-annual payment obligations by amount and source and that the County Auditor-Controller will be responsible for ensuring that the Successor Agency receives revenues sufficient to meet the requirements of the ROPS during each bi-annual period; and

WHEREAS, the proposed ROPS 13-14A attached to this Resolution as Exhibit "A" is consistent with the requirements of the Health and Safety Code and other applicable law; and

WHEREAS, the ROPS 13-14A contains the schedules for payments on enforceable obligations required for the applicable six-month period and sources of funds for repayment as required pursuant to Health and Safety Code Section 34177(l); and

WHEREAS, pursuant to Health and Safety Code Section 34177(m), the ROPS 13-14A as approved by the Oversight Board shall be submitted to the Department of Finance and the County Auditor-Controller by March 1, 2013. Section 34177(m) further provides that the Department of Finance shall make its determination of the enforceable obligations and the amounts and funding sources of enforceable obligations no later than forty-five (45) days after the ROPS is submitted and that the Successor Agency may, within five (5) business days of the Department of Finance's determination, request an additional review by the Department of Finance and an opportunity to meet and confer on disputed items. In the event of a meet and confer and request for additional review, the meet and confer period may vary but the Department of Finance shall notify the Successor Agency and the County Auditor-Controller as to the outcome of its review at least fifteen (15) days before the date of property tax distribution on June 1, 2013; and

WHEREAS, this Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Sections 15000 *et seq.*, hereafter the "Guidelines"), and the City's environmental guidelines; and

WHEREAS, this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, BE IT RESOLVED by the Imperial Beach Redevelopment Agency Successor Agency, as follows:

- Section 1.** The foregoing recitals are true and correct and are a substantive part of this Resolution.
- Section 2.** The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any constitutional, legal or equitable rights that the Successor Agency may have to challenge, through any administrative or judicial proceedings, the effectiveness and/or legality of all or any portion of AB 26 or AB 1484, any determinations rendered or actions or omissions to act by any public agency or government entity or division in the implementation of AB 26 or AB 1484, and any and all related legal and factual issue, and the Successor Agency expressly reserves any and all rights, privileges, and defenses available under law and equity.
- Section 3.** The Successor Agency hereby approves and adopts the ROPS 13-14A, in substantially the form attached to this Resolution as Exhibit "A".
- Section 4.** The Executive Director, or designee, of the Successor Agency is hereby authorized and directed to: (i) provide the ROPS 13-14A to the Oversight Board for review and approval and concurrently submit a copy of the ROPS 13-14A to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance; (ii) submit the ROPS 13-14A, as approved by the Oversight Board, to the Department of Finance (electronically) and the County Auditor-Controller no later than March 1, 2013; (iii) submit a copy of the ROPS 13-14A, as approved by the Oversight Board, to the State Controller's Office and post the ROPS 13-

14A on the Successor Agency's internet website; (iv) revise the ROPS 13-14A, and make such changes and amendments as necessary, before official submittal of the ROPS 13-14A to the Department of Finance, in order to complete the ROPS 13-14A in the manner provided by the Department of Finance and to conform the ROPS 13-14A to the form or format as prescribed by the Department of Finance; (v) make other non-substantive changes and amendments to the ROPS13-14A as may be approved by the Executive Director of the Successor Agency and its legal counsel; and (vi) take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution on behalf of the Successor Agency.

Section 5. The Successor Agency determines that this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

Section 6. 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 Successor Agency declares that its board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 7. This Resolution shall take effect upon the date of its adoption.

PASSED, APPROVED, AND ADOPTED by the Imperial Beach Redevelopment Agency Successor Agency at its meeting held on the 6th day of February 2013, by the following vote:

AYES: BOARD MEMBERS: SPRIGGS, BILBRAY, PATTON, BRAGG
NOES: BOARD MEMBERS: NONE
ABSENT: BOARD MEMBERS: JANNEY



LORIE BRAGG
VICE CHAIRPERSON

ATTEST:

JACQUELINE M. HALD, MMC
SECRETARY

EXHIBIT "A"

**IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
July 1, 2013 through December 31, 2013
("ROPS 13-14A")**

Approved and Adopted on February 6, 2013

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

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

Name of Successor Agency: IMPERIAL BEACH (SAN DIEGO)

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$39,977,582

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$267,146
B Enforceable Obligations Funded with RPTTF	\$3,127,816
C Administrative Allowance Funded with RPTTF	\$125,000
D Total RPTTF Funded (B + C = D)	\$3,252,816
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$3,519,962
F Enter Total Six-Month Anticipated RPTTF Funding	\$1,735,863
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	(\$1,516,954)

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>)	\$1,388,690
I Enter Actual Obligations Paid with RPTTF	\$1,197,913
J Enter Actual Administrative Expenses Paid with RPTTF	\$190,777
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$3,252,816

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.

Mayda Winter

Chair

Name

Title

Signature

Date

IMPERIAL BEACH (SAN DIEGO)
 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					Six-Month Total
									Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	
							\$39,977,582	\$6,667,342	\$0	\$267,146	\$125,000	\$3,127,816	\$0	\$3,519,962
1	2003 Tax Allocation Bonds Series A	December 2003	December 2036	Wells Fargo Bank	Bond Debt Service pursuant to Section 34171 (d) (1) (A) and 34171(d)(1)(E)	Palm Ave Commercial Corridor PA1, PA2	17,965,000	1,547,574	0	133,573	0	385,214	0	518,787
2	2010 Tax Allocation Bonds Series	November 2010	November 2041	Wells Fargo Bank	Bond Debt Service pursuant to Section 34171 (d) (1) (A) and 34171(d)(1)(E)	Palm Ave Commercial Corridor PA1, PA2	21,465,000	1,278,006	0	133,573	0	390,430	0	524,003
3	2003 Tax Allocation Bonds Series A	December 2003	December 2036	Wells Fargo Bank	Bond Debt Service pursuant to Section 34171 (d) (1) (A) and 34171(d)(1)(E). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	N/A	1,547,574	0	0	0	1,028,787	0	1,028,787
4	2010 Tax Allocation Bonds Series	November 2010	November 2041	Wells Fargo Bank	Bond Debt Service pursuant to Section 34171 (d) (1) (A) and 34171(d)(1)(E). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	N/A	1,278,006	0	0	0	754,003	0	754,003
5	Housing Loan/Advance to make Bond Payment			Housing Authority	Advance/loaned Housing Deficiency Low Mod Tax Increment Funds loaned/advanced to pay May 2012 Bond Payments. Section 34171 (d) (1) (G). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	0	0	0	0	0	0	0	0
6	Housing Loan/Advance to pay Enforceable Obligations			Housing Authority	Advance/loaned Housing Deficiency Low Mod Tax Increment Funds loaned/advanced to pay ROPS 1 & 2 enforceable obligations. Section 34171 (d) (1) (G). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	0	0	0	0	0	0	0	0
7	Housing (HA) Loan/Advance to pay Enforceable Obligations			Housing Authority	Advance/loaned Housing Deficiency Low Mod Tax Increment Funds (HA) loaned/advanced to pay ROPS 1 & 2 enforceable obligations. Section 34171 (d) (1) (G). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	0	0	0	0	0	0	0	0
8	Housing Agreement			Imperial Beach	For provisions of housing costs under CRL pursuant to Health and Safety Code 34171 (d) (3), 34176. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	0	0	0	0	0	0	0	0
9	Clean & Green Program	TBD	TBD	Various Contractors/Project Management	Tax Exempt Housing Bond Indenture Project pursuant to and consistent with 2003 Tax Allocation Bonds Series A issued December 2003. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	0	0	0	0	0	0	0	0
10	Habitat Project	TBD	TBD	Habitat P.M. /Project Management	Tax Exempt Housing Bond Indenture Project pursuant to and consistent with 2003 Tax Allocation Bonds Series A issued December 2003. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	0	0	0	0	0	0	0	0
11	Admin Budget	N/A	N/A	City of Imperial Beach	Per AB 26 /AB 1484. The Administrative Budget and estimated payment with RPTTF was approved by SA on August 1, 2012 by Resolution No. SA-12-12 and presented to the Oversight Board for approval on August 22, 2012, in accordance with Sections 34177(j) abd 34177(k).	Palm Ave Commercial Corridor PA1, PA2	N/A	250,000	0	0	125,000	0	0	125,000
12	City Service Agreement	7/1/2007		City of Imperial Beach	Per AB 26/AB 1484 - Section 34171 (d) (1) (F), 34178 (a), 34180 (h). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	0	0	0	0	0	0	0	0
13	Legal	May 2011	TBD	McDougal/Kane Balmer	Legal Services provided to SA. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	N/A	160,000	0	0	0	80,000	0	80,000
14	Hotel Project Requirement	December 2010	Termination date based on DDA and 55 year ground lease.	City of Imperial Beach	Fulfillment of Project requirements per DDA. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	55,000	10,000	0	0	0	5,000	0	5,000
15	Capital Trailer Rental	August 2006	Completion of Bond Projects	Bert's Mobile Home Acceptance	Temp Trailer for Project Management. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	N/A	3,600	0	0	0	1,800	0	1,800

IMPERIAL BEACH (SAN DIEGO)
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	LMHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
					Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
p1, 1	2003 Tax Allocation Bonds Series A	Wells Fargo Bank	Bond Debt Service	Palm Ave Commercial Corridor PA1, PA2	\$90,000	\$0	\$0	\$1,067,555	\$0	\$0	\$0	\$0	\$2,015,215	\$1,388,690	\$0	\$0
p1, 2	2010 Tax Allocation Bonds Series	Wells Fargo Bank	Bond Debt Service	Palm Ave Commercial Corridor PA1, PA2			0	541,602					533,092	0		
p1, 3	City Loan 1995	City of Imperial Beach	Loan to finance start up costs	Palm Ave Commercial Corridor PA1, PA2			0	525,953					525,953	0		
p2, 1	Housing Management	See Attached	Mgt costs for Low/Mod Housing Program	Palm Ave Commercial Corridor PA1, PA2									224,286	224,286		
p2, 2	Housing Agreement	Imperial Beach	Support costs	Palm Ave Commercial Corridor PA1, PA2	90,000								0			
p2, 3	Hemlock Monitoring	Housing Authority/City Finance	South Bay Comm. Svcs Loan	Palm Ave Commercial Corridor PA1, PA2									0	90,000		
p2, 4	Calla Monitoring	Housing Authority/City Finance	South Bay Comm. Svcs Loan	Palm Ave Commercial Corridor PA1, PA2									0			
p2, 5	Beachwind Monitoring	Housing Authority/City Finance	Beachwood Loan	Palm Ave Commercial Corridor PA1, PA2									0			
p2, 6	Housing Reporting	Housing Authority/City Finance	RDA Statutory Compliance	Palm Ave Commercial Corridor PA1, PA2									0			
p2, 7	Clean & Green Monitoring	Housing Authority	10 yr Contract Compliance	Palm Ave Commercial Corridor PA1, PA2									0			
p2, 8	Deficit Housing Oblig.	Housing Authority	RDA Statutory Compliance	Palm Ave Commercial Corridor PA1, PA2									0			
p2, 9	Age Proportionality	Housing Authority	RDA Statutory Compliance	Palm Ave Commercial Corridor PA1, PA2									0			
p3, 1	RDA Management	Various	Admin of RDA	Palm Ave Commercial Corridor PA1, PA2									0			
p3, 2	Admin Costs ***	City of Imperial Beach	Per AB 26	Palm Ave Commercial Corridor PA1, PA2									0			
p3, 3	RDA Accrued Liabilities	City of Imperial Beach	Vacation/Sick Liability as of 1/31/2012	Palm Ave Commercial Corridor PA1, PA2									415,637	190,777		
p3, 4	RDA Unfunded PERS Liability	City of Imperial Beach	Unfunded Pension Liability as of 1/31/2012	Palm Ave Commercial Corridor PA1, PA2									0			
p3, 5	RDA 30 Layoff Notice Cost	City of Imperial Beach	Labor Contract Requirement	Palm Ave Commercial Corridor PA1, PA2									0			
p3, 6	RDA Outstanding WC Liability	City of Imperial Beach	Workers Compensation Liability 1/31/2012	Palm Ave Commercial Corridor PA1, PA2									0			
p3, 7	Graffiti Abatement	Various	RDA Staffing and Program Costs	Palm Ave Commercial Corridor PA1, PA2									0			
p3, 8	Continuing Disclosure	Wells Fargo	Mandatory Annual Bond Disclosure	Palm Ave Commercial Corridor PA1, PA2									0			
p3, 9	Continuing Disclosure	Bond Management/NBS	Mandatory Annual Bond Disclosure	Palm Ave Commercial Corridor PA1, PA2									3,200			
p3, 10	Continuing Disclosure	HDL	Assessment Information	Palm Ave Commercial Corridor PA1, PA2									4,000			
p3, 11	Continuing Disclosure	Lance Sol	Audit Fees	Palm Ave Commercial Corridor PA1, PA2									2,025			
p3, 12	IBCC Monitoring	City of Imperial Beach	IB Community Clinic Loan	Palm Ave Commercial Corridor PA1, PA2									0	20,000		
p3, 13	RDA Statute Compliance	City of Imperial Beach	Compliance	Palm Ave Commercial Corridor PA1, PA2									2,611			
p3, 14	City Service Agreement	City of Imperial Beach	Oversight and related costs	Palm Ave Commercial Corridor PA1, PA2									2,611			
p3, 15	Hotel DDA Compliance	City of Imperial Beach	DDA Compliance Issues	Palm Ave Commercial Corridor PA1, PA2									240,000	156,046		
p3, 16	Capital Trailer Rental	Bert's	Temp Trailer for Project Management	Palm Ave Commercial Corridor PA1, PA2									0			
p3, 17	Legal	McDougal/Kane Balmer		Palm Ave Commercial Corridor PA1, PA2									1,800			
p3, 18	Interim Audit Management	City of Imperial Beach	Additional Audit Requirement	Palm Ave Commercial Corridor PA1, PA2									60,000	60,000		
p4, 1	9th & Palm	Nasland Engineering	9th and Palm Project	Palm Ave Commercial Corridor PA1, PA2									0			
p4, 2	9th & Palm	Mireles Landscaping	9th and Palm Project	Palm Ave Commercial Corridor PA1, PA2									0			
p4, 3	9th & Palm	Project Management/Legal	9th and Palm Project	Palm Ave Commercial Corridor PA1, PA2									0			
19	July 9, 2012 True-Up Demand Payment from County of San Diego	County of San Diego	All ROPS I Items Approved Per DOF, so Payment Demand Improper and Use of June 1, 2012 Monies to Pay Demand is Proper	Palm Ave Commercial Corridor PA1, PA2									0	372,115		
20	9th and Palm Tenant Relocation	Goodwill Industries	Approved on ROPS I But Not Funded/Paid	Palm Ave Commercial Corridor PA1, PA2									0	206,744		
21	9th and Palm Tenant Relocation	Southbay Drugs	Approved on ROPS I But Not Funded/Paid	Palm Ave Commercial Corridor PA1, PA2									0	58,379		
22	Legal Litigation	Kane Balmer	Legal Litigation related to June 1 RPTTF Distribution	Palm Ave Commercial Corridor PA1, PA2									0	10,343		
NOTE 1:			The actual amounts provided are estimates since the books of the SA are not yet closed for the period July 1, 2012 through December 30, 2012 and there may be payments not yet recorded in the SA's general ledger.										0	10,343		

IMPERIAL BEACH (SAN DIEGO)
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) -- Notes (Optional)
 July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Notes/Comments
1	2003 Tax Allocation Bonds Series A	Per DOF's instructions, we indicated under the Reserve column those funds that we received on January 2, 2013 as bond reserves toward the payment of a portion of the bond debt service payments. This payment is being paid with the RPTTF distributed on January 2, 2013 as payment for bond reserves as approved by the DOF on the Third ROPS and the remaining payment is from RPTTF.
2	2010 Tax Allocation Bonds Series	Per DOF's instructions, we indicated under the Reserve column those funds that we received on January 2, 2013 as bond reserves toward the payment of a portion of the bond debt service payments. This payment is being paid with the RPTTF distributed on January 2, 2013 as payment for bond reserves as approved by the DOF on the Third ROPS and the remaining payment is from RPTTF.
3	2003 Tax Allocation Bonds Series A	A bond debt service reserve must be established to meet cash flow requirements of the bond debt service payments listed in Item 3. There are semi-annual debt service payments made 5 days before June 1 and 5 days before December 1 of each year. The December payment is interest only and the June payment is principal and interest. The June 1, 2014 payment (due in late May) totals \$1,028,787. The \$1,028,787 requested for bond debt service reserve is intended to ensure that sufficient funds will be available to make this June 1, 2014 payment. This reserve for a bond debt service payment due June 2014, constitutes an enforceable obligation pursuant to Health and Safety Code Section 34171(d)(1)(A) and 34171(d)(1)(E). Such a reserve, payable by RPTTF, is specifically authorized by Health and Safety Code Section 34171(d)(1)(A). A reserve for bond debt service payments was approved by the DOF on the Third ROPS, therefore this item should be approved on this ROPS 13-14A.
4	2010 Tax Allocation Bonds Series	A bond debt service reserve must be established to meet cash flow requirements of the bond debt service payments listed in Item 4. There are semi-annual debt service payments made 5 days before June 1 and 5 days before December 1 of each year. The December payment is interest only and the June payment is principal and interest. The June 1, 2014 payment (due in late May) totals \$754,003. The \$754,003 requested for bond debt service reserve is intended to ensure that sufficient funds will be available to make this June 1, 2014 payment. This reserve for a bond debt service payment due June 2014, constitutes an enforceable obligation pursuant to Health and Safety Code Section 34171(d)(1)(A) and 34171(d)(1)(E). Such a reserve, payable by RPTTF, is specifically authorized by Health and Safety Code Section 34171(d)(1)(A). A reserve for bond debt service payments was approved by the DOF on the Third ROPS, therefore this item should be approved on this ROPS 13-14A.
5	Housing Loan/Advance to make Bond Payment	
6	Housing Loan/Advance to pay Enforceable Obligations	
7	Housing (HA) Loan/Advance to pay Enforceable Obligations	
8	Housing Agreement	
9	Clean & Green Program	
10	Habitat Project	
11	Admin Budget	The amount of the Administrative Cost Allowance is not intended to limit the use and amount of other funds available to the Successor Agency, if any is available, to be used to pay for additional administrative costs included in the Administrative Budget for the period July 1, 2013 through December 31, 2013. In addition, the item description/project scope is incorrect. This Administrative Cost Allowance/Budget was approved by the Successor Agency on February 6, 2013 by Resolution #SA-13-21, and will be submitted to the Oversight Board on February 13, 2013 for approval accordance with Health Safety Code Sections 34177(j) and 34177(k).
12	City Service Agreement	Pending Finding of Completion and repayment pursuant to Health and Safety Code Section 34191.4(b). Payment for this item was denied by the DOF on the Third ROPS and such denial is temporary, only until a Finding of Completion is issued by the DOF to the Successor Agency. Therefore, this item was not denied outright by the DOF and will be included on a subsequent ROPS for approval.
13	Legal	Each of these Legal Services Agreement were executed by the former RDA and constitute an enforceable obligation pursuant to Health and Safety Code Section 34171(d)(1)(E). In addition, the services assist the SA in its wind down of former RDA affairs and therefore constitute enforceable obligations pursuant to Health and Safety Code Sections 34171(d)(1)(F) and 34177.3(b).
14	Hotel Project Requirement	These costs are associated with a DDA entered into by and between the former RDA. Pursuant to Health and Safety Code Section 34171(d)(1)(E), this item constitutes an enforceable obligation. This item is specifically excluded from the definition of and payment by the administrative cost allowance and does not constitute an administrative cost as a project-related cost pursuant to Health and Safety Code Section 34171(b). Payment of this obligation is required by the underlying former RDA agreement and therefore constitutes an enforceable obligation pursuant to Health and Safety Code Section 34171(d)(1)(E) and shall be payable from RPTTF monies.
15	Capital Trailer Rental	These costs are associated with a contract entered into by and between the former RDA. Pursuant to Health and Safety Code Section 34171(d)(1)(E), this item constitutes an enforceable obligation. Further, agreements or contracts necessary for the costs of maintaining assets of the former RDA are enforceable obligations pursuant to Health and Safety Code Section 34171(d)(1)(F). This item is specifically excluded from the definition of and payment by the administrative cost allowance and does not constitute an administrative cost as a cost for maintaining assets pursuant to Health and Safety Code Section 34171(b). Payment of this obligation is required by the underlying former RDA agreement and therefore constitutes an enforceable obligation pursuant to Health and Safety Code Section 34171(d)(1)(E) and shall be payable from RPTTF monies.
16	Due Diligence Review ("DDR") Preparation Cost	
17	2003 Tax Allocation Bonds Series A	
18	Litigation	Litigation costs due to the filing of a lawsuit by the Affordable Housing Coalition of San Diego alleging that unmet affordable housing obligations of the former RDA pursuant to the California Community Redevelopment Law constitute an enforceable obligation of the Successor Agency payable from RPTTF. Costs relating to potential and pending litigation in connection with assets or obligations constitute an enforceable obligation of the Successor Agency and shall be payable from RPTTF monies, not as an administrative cost pursuant to Health & Safety Code Section 34171(b).
19	Oversight Board Costs	Costs incurred by the Successor Agency in connection with performing statutorily required services for the Oversight Board are not administrative costs and are not paid using the Administrative Cost Allowance because they are costs incurred by the Successor Agency due to the Successor Agency being required to perform services for the Oversight Board pursuant to Health and Safety Code Section 34179(c). As such, payment of this obligation is required by State law at Health and Safety Code Section 34179(c) and therefore constitutes an enforceable obligation pursuant to Health and Safety Code Section 34171(d)(1)(C) and shall be payable from RPTTF monies, not as an administrative cost.
20	ROPS I Cash-flow Deficit	These payments are requested for DOF approved enforceable obligations listed on the First ROPS but went unfunded because of insufficient tax increment distribution to pay all DOF approved obligations. These projects include 9th & Palm Southbay Relocation for \$66,808 remaining balance, 9th & Palm/Other Bond Projects of \$8,714, RDA Management of \$93,819, Graffiti Abatement of \$17,523, \$3,800 for continuing bond disclosure to NBS, and \$12,866 for legal/projects. Refer to the First ROPS as a reference.

