A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SAN CLEMENTE REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177

WHEREAS, the San Clemente Redevelopment Agency ("Redevelopment Agency") was a redevelopment agency in the City of San Clemente ("City"), duly created pursuant to the California Community Redevelopment Law and Health and Safety Code Section 33000, *et. seq.*; and

WHEREAS, the City Council of the City of San Clemente ("City") adopted a redevelopment plan for San Clemente's redevelopment project area; and

WHEREAS, Assembly Bill x1 26 chaptered and effective on June 27, 2011 added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City Council of the City adopted Resolution No 12-04 on January 17, 2012, pursuant to Part 1.85 of the Dissolution Act, electing for the City to serve as the successor agency to the San Clemente Redevelopment Agency under the Dissolution Act ("Successor Agency"); and

WHEREAS, the Successor Agency administers the enforceable obligations of the former Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, pursuant to Section 34179 the Oversight Board has been established for the Successor Agency and all seven members have been appointed to the Oversight Board; and

WHEREAS, Health and Safety Code Section 34177 requires the RDA Successor Agency to submit the Recognized Obligation Payment Schedule (ROPS) to the Oversight Board for approval and, upon such approval, the RDA Successor Agency is required to submit a copy of such approved ROPS to the County of Orange Auditor-Controller, the California State Controller, and the State of California Department of Finance and post the Approved ROPS on the RDA Successor Agency's website; and

WHEREAS, Health and Safety Code Section 34180 requires the Oversight Board to approve the RDA Successor Agency's establishment of the ROPS prior to the RDA Successor Agency acting upon the ROPS;

NOW, THEREFORE, The Oversight Board to the Successor Agency of the San Clemente Redevelopment Agency does hereby resolve as follows:

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

<u>Section 2.</u> The Oversight Board hereby approves and adopts the ROPS, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

Section 3. The Oversight Board hereby directs the RDA Successor Agency to submit copies of the ROPS approved by the Oversight Board to the County of Orange Auditor-Controller, the State of California Controller and the State of California Department of Finance (DOF) after the effective date of this Resolution or, if the DOF requests a review of the ROPS prior to the effective date of this Resolution, upon approval of the ROPS by the DOF, and to post the ROPS on the RDA Successor Agency's website.

<u>Section 4.</u> 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.

<u>Section 5</u>. The actions taken by the Oversight Board shall take effect upon the date of its adoption, subject to the DOF's review pursuant to Health and Safety Code Section 34179.

<u>Section 6.</u> The Secretary of the Successor Agency shall certify to the passage and adoption of this resolution and enter it into the book of original resolutions.

PASSED AND ADOPTED this <u>24th</u> day of <u>February</u>, <u>2014</u>.

ATTEST:

SECRETARY, OVERSIGHT BOARD

OVERSIGHT BOARD CHAIR.

STATE OF CALIFORNIA) COUNTY OF ORANGE) § CITY OF SAN CLEMENTE)

I, JOANNE BAADE, Secretary to the Oversight Board of the Successor Agency to the San Clemente Redevelopment Agency, hereby certify that the foregoing resolution was duly adopted at a special meeting of the Oversight Board, held on the $24\pm$ h day of February ______, 2014_, by the following vote:

AYES: HAGGARD, HAMPTON, OBRERO, SUND, CHAIRPERSON ANDERSON

NOES: NONE

ABSENT: FITZSIMONS, VEALE

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of San Clemente, California, this <u>A5774</u> day of <u>FEB.</u>, 2014.

TARY, OVERSIGHT BOARD

DATE: NNE M. BAADE CITY CLERK and Secretary to the Consight Board

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EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]

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Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency:	San Clemente
Name of County:	Orange

Currer	nt Period Requested Funding for Outstanding Debt or Obligat	ion	Six-Month T	otal
A	Enforceable Obligations Funded with Non-Redevelopment Sources (B+C+D):	Property Tax Trust Fund (RPTTF) Funding	\$	-
В	Bond Proceeds Funding (ROPS Detail)			-
С	Reserve Balance Funding (ROPS Detail)			-
D	Other Funding (ROPS Detail)			-
Е	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$	875,000
F	Non-Administrative Costs (ROPS Detail)			750,000
G	Administrative Costs (ROPS Detail)			125,000
н	Current Period Enforceable Obligations (A+E):		\$	875,000
Succe	ssor Agency Self-Reported Prior Period Adjustment to Currer	nt Period RPTTF Requested Funding		
Ι	Enforceable Obligations funded with RPTTF (E):			875,000
J	Less Prior Period Adjustment (Report of Prior Period Adjustmer	nts Column S)		(79,429)
К	Adjusted Current Period RPTTF Requested Funding (I-J)		\$	795,571
Count	y Auditor Controller Reported Prior Period Adjustment to Cur	rent Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):			875,000
Μ	Less Prior Period Adjustment (Report of Prior Period Adjustmer	nts Column AA)		-
Ν	Adjusted Current Period RPTTF Requested Funding (L-M)			875,000
Certific	ation of Oversight Board Chairman:	Joe Anderson	(Chairperson
	ant to Section 34177(m) of the Health and Safety code, I certify that the above is a true and accurate Recognized	Name		Title
Obligat	tion Payment Schedule for the above named agency.	/s/ Joe Anderson / see Resolution		2/25/2014
		Signature		Date

					Recogn	ized Obligation Payment Scheo July 1, 2014 through Do (Report Amounts in V	ecember 31, 2014	A - ROPS Detail							
A	в	с	D	E	F	G	н	I	J	к	L	м	N	0	Р
												Funding Source			
										Non-Redeve	elopment Property (Non-RPTTF)	Tax Trust Fund	RPI	TTF	
			Contract/Agreement	Contract/Agreement	_			Total Outstanding							
Item #	Project Name / Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Debt or Obligation \$ 2,258,982	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin \$ 750,000	Admin \$ 125,000	Six-Month Total \$ 875,000
1 Cas	sa Romantica Lease Obligation	Property Maintenance	7/1/2008	6/6/2041	Casa Romantica Cultural Center Non-profit	Estimate for Lease Obligation for ongoing maintenance (\$30,000 annually) and maintenance due to delayed maintenance timeline due to scheduling with operating non-profit	Project Area #1	30,000	N	-	-		- 30,000		\$ 30,000
2 Adr	ministrative Costs	Admin Costs	1/1/2014	6/30/2014	City of San Clemente	Administrative costs related to the former RDA	Project Area #1	250,000	N	-	-	-	-	125,000	125,000.00
	payment on loan for prior capital jjects (2.88% interest rate)	City/County Loans On or Before 6/27/11	7/1/2002	6/1/2015	City of San Clemente	Repayment on loan for prior capital projects (LAIF interest rate)	Project Area #1	1,978,982	N	-	-	-	720,000		720,000.00
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					Recogni	zed Obligation Payment Sched July 1, 2014 through De (Report Amounts in V	cember 31, 2014	A - ROPS Detail							
А	В	с	D	E	F	G	н	I	J	к	L	м	N	o	Р
										Non-Redev	elopment Property Ta (Non-RPTTF)	Funding Source ax Trust Fund	RP	TTF	
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
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Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances (Report Amounts in Whole Dollars)

	suant to Health and Safety Code section 34177(I), Redevelopment Property revenues is required by an enforceable obligation.	Tax Trust Fund (F	(PTTF) may be lis	ted as a source of pay	ment on the ROPS	s, but only to the exten		er tuno
Α	В	С	D	E	F	G		н
				Fund	Sources			
		Bond F	Proceeds	Reserve	Balance	Other	F	RPTTF
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.		Admin Admin
RO	PS 13-14A Actuals (07/01/13 - 12/31/13)							
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	-	-	80,000	-	-		130
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013	_	-	-	-	968		
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report	-	_	_	_	_		2
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A	_	_	-	_	-		
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.			No entry required				79
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$ 80,000	\$-	\$ 968	\$	46
RO	PS 13-14B Estimate (01/01/14 - 06/30/14)							
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$-	\$-	\$ 80,000	\$-	\$ 968	\$	125
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	-	_	_	-	500		
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)	_	_	80,000	_	1,468		272
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$-	\$-	\$-	\$-	\$-	\$	(147

funding sc	purce is available or when payment from property
4	L
TTF	
lmin and min	Comments
130,286	\$80,000 reserve retained for exterior painting of Casa Romantica, approved on a Prior ROPS, \$130,286 is balance of funds available
	\$280,000 was the distribution from the County of Orange on 6/3/2013, and was reported on the 12-13 ROPS as a receipt
4,808	
-	
79,429	
46,049	
125,478	
-	
272,756	\$80,000 for exterior painting of Casa Romantica, balance of administrative costs, and balance of Casa Romantica costs
(147,278)	

												(Repo	ort Amounts in Whole	od Pursuant to He Dollars)					ROPS 13-14A CA	C PPA: To be co	mpleted by the C		of the POPS 1/-	154 by the SA to	Einance and the	
	Trust Fund (RPT)	F) approved fo						quired to report the di e SA's self-reported F											CAC. Note that C calculate the PPA lump sum.	CACs will need to	enter their own fo	rmulas at the line i	em level pursuan	t to the manner in	which they	
в	с	D	E	F	G	н	ı	J	к	L	м	N	0	Р	Q	R	s	т	U	v	w	x	Y	z	AA	AB
			Non-RPTTF	Expenditures	3							RPTTF Expenditu	Ires								R	RPTTF Expenditur	es			
	Bond Proc	eds	Reserve	Balance	Other	Funds			Non-Admin					Admin			Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)			Non-Admin CAC			Admin CAC		Net CAC Non- Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	
Project Name / Debt Obligation			Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available		Difference If K is less than L, the difference is zero)	d	Available RPTTF (ROPS 13-14A listributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available		Difference (If total actual exceeds total authorized, the otal difference is zero)	Net Difference (M+R)	SA Comments	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual	Difference	Net Difference	CAC Comments
0.0.4	s - s	- \$	-	s -	s -	s -	\$ 30,000	\$ 75,081	\$ 30,000	\$ 1,923	\$ 28,077	\$ 250,000 \$	55,205	\$ 55,205	\$ 3,853	51,352	\$ 79,429				s -			s -	s -	
Casa Romantica Administrative Repayment on Ioan	-		-		-		30,000	75,081	\$ <u>30,000</u> \$ -	1,923	28,077	-					\$ <u>28,077</u> \$ -									
for prior capital projects (2.88% interest rate)																	- -									
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		Recognized Obligation Payment Schedule 14-15A - Notes July 1, 2014 through December 31, 2014
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