

**OVERSIGHT BOARD  
RESOLUTION NO. 2012-04**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE CITY OF CRESCENT CITY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I)**

**WHEREAS**, pursuant to Health and Safety Code Section 34173(d), the City of Crescent City ("RDA Successor Agency") is the successor agency to the dissolved Redevelopment Agency of the City of Crescent City ("Agency"), confirmed by Resolution No. 2012-03 adopted on January 17, 2012; and

**WHEREAS**, Health and Safety Code Section 34179(a) provides that each successor agency shall have an oversight board composed of seven members; and

**WHEREAS**, the Oversight Board is the RDA Successor Agency's oversight board pursuant to Health and Safety Code Section 34179(a); and

**WHEREAS**, Health and Safety Code Section 34177(I)(2), as modified by the Supreme Court opinion in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, Case No. S194861 ("Legal Action"), requires the RDA Successor Agency to prepare an initial draft of a "recognized obligation payment schedule" ("ROPS") by March 1, 2012, listing outstanding obligations of the Agency to be performed by the RDA Successor Agency during the time period from February 1, 2012, through June 30, 2012; and

**WHEREAS**, Health and Safety Code Section 34177(I)(2) requires the RDA Successor Agency to submit the initial draft of the ROPS to either the County of Del Norte Auditor-Controller, or its designee, for the auditor's review and certification as to the accuracy of the ROPS; and

**WHEREAS**, Health and Safety Code Section 34177(I)(2) requires the RDA Successor Agency to submit the ROPS certified by the external auditor 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 Del Norte 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(g) 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; and

**WHEREAS**, RDA Successor Agency staff has prepared an initial draft of the ROPS and submitted it to the County of Del Norte Auditor-Controller on March 8, 2012; and

**WHEREAS**, the County of Del Norte Auditor-Controller has informed the RDA Successor Agency to submit the initial draft of the ROPS to the Oversight Board.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE CITY OF DEL NORTE DOES HEREBY RESOLVE 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 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.

SECTION 3. Approval of the ROPS. 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 4. Implementation. The Oversight Board hereby directs the RDA Successor Agency to submit copies of the ROPS approved by the Oversight Board to the County of Del Norte Auditor-Controller, the State of California Controller and the State of California Department of Finance after the effective date of this Resolution or, if the State of California Department of Finance requests review of the ROPS prior to the effective date of this Resolution, upon approval of the ROPS by the State of California Department of Finance, and prior to April 15, 2012, and to post the ROPS on the RDA Successor Agency's website.

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 City Clerk of the City of Crescent City, acting on behalf of the Oversight Board as its Secretary, 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 three (3) business days, pending a request for review by the State of California Department of Finance.

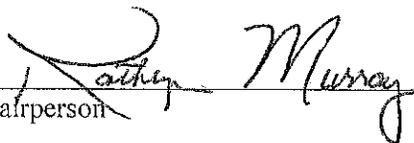
**PASSED, APPROVED AND ADOPTED** this 9<sup>th</sup> day of May, 2012, by the following vote:

**AYES: BOARD MEMBERS PALAZZO, THOMPSON, JANIS, AND CHAIRWOMAN MURRAY**

**NOES: BOARD MEMBERS JAHN, FINIGAN, AND PHILLIPS**

**ABSENT: NONE**

**ABSTAIN: NONE**

  
Chairperson

ATTEST:



Robin Patch  
Oversight Board Secretary

**EXHIBIT A**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

[Attached behind this page]

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED**  
**FILED FOR THE Jan 2012 to Jun 2012 PERIOD**

Name of Successor Agency Crescent City

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 3,796,715.02	\$ 1,122,859.64
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 483,210.63	
Available Revenues other than anticipated funding from RPTTF	\$ 16,000.00	
Enforceable Obligations paid with RPTTF	\$ 252,342.52	
Administrative Cost paid with RPTTF	\$ 16,500.00	
Pass-through Payments paid with RPTTF	\$ 198,368.11	
<b>Administrative Allowance</b> (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 12,617.13	

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

*Nathyn Murrain*  
Name Nathyn Murrain Title Chairman  
Signature *Nathyn Murrain* Date 5/12/12

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)						Total	
							Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012		
1) Water Fund Loan	Crescent City Water Utility	Debt to fund non-housing projects	RDA 1	518,433.00	110,000.00	RPTTF	10,000.00							10,000.00
2) Water Fund Loan	Crescent City Water Utility	Debt to fund non-housing projects	RDA 2	894,208.00	222,000.00	RPTTF	72,000.00							72,000.00
3) Tsunami Landing Project	Herringsan Construction	removal of Tsunami Landing	RDA 1&2	30,000.00	30,000.00	RPTTF			30,000.00					30,000.00
4) Tsunami Landing Project	Jiffert & Attorney	removal of Tsunami Landing litigation	RDA 1&2	45,000.00	30,000.00	RPTTF								30,000.00
5) Water Fund Loan Interest	Crescent City Water Utility	Accrued interest due	RDA 1	4,500.00	4,500.00	RPTTF	3,689.52							3,689.52
6) Water Fund Loan Interest	Crescent City Water Utility	Accrued interest due	RDA 2	8,000.00	8,000.00	RPTTF	6,648.00							6,648.00
7) Contract for legal services	Best, Best & Krieger	Legal Services	RDA 1&2	36,000.00	36,000.00	RPTTF	5,806.00							5,806.00
8) Contract for legal services	Robert Black	Legal Services	RDA 1&2	18,000.00	18,000.00	RPTTF	6,194.00							6,194.00
9) Audit/certification FYE 2011	Reynolds & Associates	Financial statements, audit & certification	RDA 1&2	522.00	522.00	RPTTF	4,390.00							4,390.00
10) Audit/certification FYE 1/31/2012	Reynolds & Associates	Financial statements, audit & certification	RDA 1&2	5,100.00	5,100.00	RPTTF	522.00							522.00
11) Audit/certification FYE 6/30/2012	Reynolds & Associates	Financial statements, audit & certification	RDA 1&2	5,100.00	5,100.00	RPTTF								5,100.00
12) SERAF 2010 repayment	Crescent City RDA seastide	Repayment of SERAF payment borrowed	RDA 2	506,671.00	61,500.00	RPTTF								61,500.00
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Totals - This Page (RPTTF Funding)				\$ 1,911,732.00	\$ 530,722.00	N/A	\$ 108,056.52	\$ 10,194.00	\$ 39,610.00	\$ 5,100.00	\$ 9,500.00	\$ 80,883.00	\$ 252,342.52	
Totals - Page 2 (Other Funding)				\$ 1,468,639.00	\$ 182,920.00	N/A	\$ 3,156.00	\$ 3,000.00	\$ 3,600.00	\$ 2,000.00	\$ 2,000.00	\$ 2,845.00	\$ 16,000.00	
Totals - Page 3 (Administrative Cost Allowance)				\$ 18,500.00	\$ 18,500.00	N/A	\$ 2,750.00	\$ 2,750.00	\$ 2,750.00	\$ 2,750.00	\$ 2,750.00	\$ 2,750.00	\$ 16,500.00	
Totals - Page 4 (Pass Thru Payments)				\$ 398,844.02	\$ 392,717.64	N/A	\$ -	\$ 194,349.53	\$ -	\$ 4,018.58	\$ -	\$ -	\$ 198,368.11	
Grand total - All Pages				\$ 3,798,715.02	\$ 1,722,859.64		\$ 108,960.52	\$ 210,293.53	\$ 45,360.00	\$ 17,868.58	\$ 14,250.00	\$ 86,478.00	\$ 483,210.63	

\*\* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency and subsequently approved by the oversight board and audited by the County.

\*\*\* All totals 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

Admin - Successor Agency Administrative Allowance

Bonds - Bond proceeds

Other - reserves, rents, interest earnings, etc

MLHF - Low and Moderate Income Housing Fund





AMENDED OTHER OBLIGATION PAYMENT SCHEDULE  
 Per AB 26 - Section 34169 (7)

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Pass Through and Other Payments						Total		
						Source of Fund***	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012		Jun 2012	
1) Pass thru payments	Del Norte County	negotiated, Sec 33676 & AB 1290	Area 1	79,342.00	79,342.00	RP-TTF		39,671.00					\$	39,671.00
2) Pass thru payments	Del Norte County	negotiated, Sec 33676 & AB 1290	Area 2	110,894.00	110,894.00	RP-TTF		55,447.00					\$	55,447.00
3) Pass thru payments	Co. Unified School District	negotiated, Sec 33676 & AB 1290	Area 1	3,592.66	3,592.66	RP-TTF		1,796.33					\$	1,796.33
4) Pass thru payments	Co. Unified School District	negotiated, Sec 33676 & AB 1290	Area 2	147,583.78	147,583.78	RP-TTF		73,791.89					\$	73,791.89
5) Pass thru payments	Crescent Harbor District	negotiated, Sec 33676 & AB 1290	Area 1	7,857.48	7,857.48	RP-TTF		3,928.73					\$	3,928.73
6) Pass thru payments	Crescent Harbor District	negotiated, Sec 33676 & AB 1290	Area 2	9,204.08	9,204.08	RP-TTF		4,602.04					\$	4,602.04
7) Pass thru payments	DN Co. Library District	negotiated, Sec 33676 & AB 1290	Area 1	3,347.54	3,347.54	RP-TTF		1,673.77					\$	1,673.77
8) Pass thru payments	DN Co. Library District	negotiated, Sec 33676 & AB 1290	Area 2	10,813.22	10,813.22	RP-TTF		5,406.61					\$	5,406.61
9) Pass thru payments	Co. Flood Control District	negotiated, Sec 33676 & AB 1290	Area 1	2,078.58	2,078.58	RP-TTF		1,039.29					\$	1,039.29
10) Pass thru payments	Co. Flood Control District	negotiated, Sec 33676 & AB 1290	Area 2	N/A	N/A	RP-TTF							\$	
11) Pass thru payments	DN Co. Healthcare District	negotiated, Sec 33676 & AB 1290	Area 1	6,920.98	6,920.98	RP-TTF		3,460.48					\$	3,460.48
12) Pass thru payments	DN Co. Healthcare District	negotiated, Sec 33676 & AB 1290	Area 2	6,861.88	6,861.88	RP-TTF		3,330.94					\$	3,330.94
13) Pass thru payments	Co. Office of Education	negotiated, Sec 33676 & AB 1290	Area 1	432.90	432.90	RP-TTF		216.45					\$	216.45
14) Pass thru payments	Co. Office of Education	negotiated, Sec 33676 & AB 1290	Area 2	107.80	0.00			0.00					\$	0.00
15) Pass thru payments	City of Crescent City	AB1290	Area 1	699.34	349.67			349.67					\$	349.67
16) Pass thru payments	City of Crescent City	AB1290	Area 2	7,337.82	3,668.91			3,668.91					\$	3,668.91
18)													\$	
Totals - Other Obligations				\$ 386,844.02	\$ 392,717.64	\$ -	\$ -	\$ 194,348.53	\$ -	\$ 4,018.58	\$ -	\$ -	\$ -	\$ 198,366.11

\* 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 and audited by the County.  
 \*\* 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.)  
 RP-TTF - Redevelopment Property Tax Trust Fund      Other - reserves, rents, interest earnings, etc  
 LMHIF - Low and Moderate Income Housing Fund      Admin - Successor Agency Administrative Allowance