CITY OF OCEANSIDE

DEPARTMENT OF THE CITY CLERK
BARBARA RIEGEL WAYNE

CERTIFICATION

STATE OF CALIFORNIA

COUNTY OF SAN DIEGO

CITY OF OCEANSIDE

I, Holly Trobaugh, Assistant City Clerk of the City of Oceanside, hereby certify that the foregoing is a true and correct copy of **Resolution No. 12-R0264-OOB**, which was adopted by the Oversight Board of Successor Agency City of Oceanside on **April 23, 2012.**

Holly Trobaugh

Holly Trobaugh, Assistant Secretary
Oceanside Oversight Board
City of Oceanside, California

Date: April 24, 2012

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E-MAIL: bwayne@ci.oceanside.ca.us

RESOLUTION NO. 12-R0264-OOB

A RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY CITY OF OCEANSIDE APPROVING A FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JANUARY THROUGH JUNE OF 2012 AND THE SUCCESSOR AGENCY ADMINSTRATIVE BUDGET FOR FEBURARY THROUGH JUNE 2012

WHEREAS, Assembly Bill x1 26 (AB 26) was passed by the California State Legislature, signed by the Governor, and has been codified as part 1.8 of Division 24 of the California Health and Safety Code, commencing with Section 34161; and

WHEREAS, AB 26 requires successor agencies to continue to make all scheduled payments for enforceable obligation of their predecessor redevelopment agencies; and

WHEREAS, the constitutionality of the Dissolution Act and Alternative Redevelopment Program was challenged by the filing of a Petition for Writ of Mandate in the California Supreme Court on July 18, 2011 (California Redevelopment Association, *et al.*, v. Ana Matosantos, *et al.*, Case No. S194861) on behalf of California cities, counties and redevelopment agencies; and

WHEREAS, no later than April 15, 2012 successor agencies are required to adopt the first Recognized Obligation Payment Schedule (ROPS) that lists all of the former agencies outstanding payment obligations payable from January through June of 2012; and

WHEREAS, the Successor Agency City of Oceanside has prepared the required ROPS which was submitted for preliminary review by the State Department of Finance.

NOW, THEREFORE, the Oversight Board of Successor Agency City of Oceanside does hereby resolve as follows:

Section 1. Recitals. The recitals set forth above are true and correct and incorporated herein.

Section 2. Approval of the ROPS January through June 2012. A copy of which is attached hereto and incorporated herein as Exhibit A, are hereby approved and adopted.

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Section 3. Approval of Adminstrative Budget. A copy of which is attached hereto and incorporated herein as Exhibit B, are hereby approved and adopted.

PASSED AND ADOPTED this 23rd day of March, 2012, by the following vote:

AYES: BLESSING, ARMSTRONG, DALEY, HADLEY, PACKARD, WEISS
NAYS: NONE
ABSENT: SCHALLOCK

Mike Blessing

Chairperson
Oversight Board of Successor Agency
City of Oceanside

ATTEST:

Jolly Probaugh, ASST.

Secretary
Oversight Board of Successor Agency
City of Oceanside

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE JANUARY 1, 2012 to JUNE 30, 2012 PERIOD

EXHIBIT A

Name of Successor Agency Oceanside

Balance Carried Forward From:		Current	
		Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	(From Form A, Page 1 Totals)	$ 105,877,770	$ 15,237,288
		Total Due for Six Month Period	
Outstanding Debt or Obligation	(From Form B, Page 1 Totals)	$ 9,605,873	
Available Revenues other than anticipated funding from RPTTF (Form C)		$ 9,605,873	
Anticipated Funding from Redevelopment Property Tax Trust Fund (RPTTF) (Form C)		$ -	

Consolidate on this form all of the data contained on Form A, B and C. Form A is to include all outstanding obligation entered into for period filed. Form B is to include payment requirement for each enforceable obligation for each month. Form C is to enter the anticipated funding source for each listed enforceable obligation.

Certification of Oversight Board Chairman:
Pursuant to Section 34177(l) 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.

Mike Bles Chair
Name Title

Mike Blessing 4/23/12
Signature Date

Prepared by Auditor and Controller, County of San Diego on February 15, 2012

Name of Successor Agency: Oceanside

FORM A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34177(l)

Filed for Period Jan to June, 2012

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
1)	2002 Tax Allocation Bond	Bank of New York	Bonds issued to fund Prop Acq/CIP	$ 25,513,231	$ 1,717,893
2)	2003 Tax Allocation Bond	Bank of New York	Bonds issued to fund RDA Projects	$ 21,889,005	$ 1,492,398
3)	2003 Refund Tax Allocation Bd	Bank of New York	Bonds issued to refund 1993 TAB	$ 5,427,675	$ 678,689
4)	2004 Refund Tax Allocation Bd	Bank of New York	Bonds issued to refund 1994 TAB	$ 16,223,921	$ 849,093
5)	20% Set-Aside Deficit	CDC LMIH Fund	Loan for Public Works project	$ 1,023,330	$ 506,475
6)	LMIH Fund Loan	CDC LMIH Fund	2010 SERAF Payment	$ 1,116,968	$ -
7)	General Legal Services	Best Best & Krieger	Continue work w/Legal Counsel	$ 79,548	$ 6,000
8)	Redevelopment Bonds	Stradling Yoca	Continue work w/Bond Counsel	$ 70,860	$ 6,000
9)	Beach Resort Negotiations	Keyser Marston	Continue work w/Financial Consult.	$ 32,285	$ 3,000
10)	General Economic Analysis	Keyser Marston	Continue work w/Financial Consult.	$ 42,829	$ 3,000
11)	Auditor	LSL Auditor	Necessary audits	$ 6,800	$ 6,800
12)	Employee cost (H)	Employees of Agency	Payroll for employees	$ 300,000	$ 130,967
13)	Administrative Operations (H)	City of Oceanside	Space Rent, equipment, supplies	$ 27,360	$ 16,672
14)	Administrative Operations	City of Oceanside	Space Rent, equipment, supplies	$ 495,592	$ 271,365
15)	Employee cost	Employees of Agency	Payroll for employees	$ 882,914	$ 826,347
16)	Parking Lot Lease	GF Development	Lease for two parking lots	$ 60,000	$ 60,000
17)	Mission Cove	CSG	Financial consultant	$ 30,000	$ 15,858
18)	Business Development	Harbor Lights	Downtown promotions	$ 20,000	$ 9,417
19)	Beach Negotiations	BBK	Outside consultant for hotel	$ 65,000	$ 5,129
20)	Beach Hotel Site Prep	Hansons	Relocation of Grave House	$ 80,000	$ 450
	Totals - This Page			$ 73,387,318	$ 6,605,553
	Totals - Page 2			$ 32,490,452	$ 8,631,735
	Grand total - All Pages			$ 105,877,770	$ 15,237,288

Name of Successor Agency: Oceanside

FORM A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34177(l)

Filed for Period Jan to June, 2012

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
1)	Drainage Improvements	Various	Contractors, inspectors, engineering and general support	$ 1,640,606	$ 1,640,606
2)					
3)	Tyson/Wisconsin Parking Lot	Various	Contractors, inspectors, engineering and general support	$ 2,174,981	$ 2,174,981
4)					
5)	Waterfront Restrooms	Various	Contractors, inspectors, engineering and general support	$ 436,358	$ 436,358
6)					
7)	Beach Resort	TC Construction/City of Oceanside	Qualifying public costs	$ 5,208,717	$ 3,510,000
8)	Beach Resort	SD Malkin	Bond issue #1 /covenants	$ 13,800,000	$ -
9)	Beach Resort	SD Malkin	Bond issue #2 /covenants	$ 3,360,000	$ -
10)	Beach Resort	SD Malkin	Performance based TI for public parking/covenants	$ 5,000,000	$ -
11)					
12)	Mission Avenue Improve.	Various	Contractors, inspectors, engineering and general support	$ 519,790	$ 519,790
13)					
14)	Lot 23 parking structure	Various	Contractors, inspectors, engineering and general support	$ 350,000	$ 350,000
15)					
16)					
17)					
18)					
19)					
20)					
	Totals - This Page			$ 32,490,452	$ 8,631,735
				$ -	$ -
	Total Page 2			$ 32,490,452	$ 8,631,735

Name of Successor Agency: Oceanside

FORM B

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34177(l)

Filed for Period January to June, 2012

	Project Name / Debt Obligation	Project Area	Payments by Month						Subtotal	Adjustments from Prior Schedule	TOTAL
			January	February	March	April	May	June			
1)	2002 Tax Allocation Bond	Downtown	0	457,599	0	0	0	0	457,599		457,599
2)	2003 Tax Allocation Bond	Downtown	0	392,080	0	0	0	3,089	395,169		395,169
3)	2003 Refund Tax Allocation Bd	Downtown	0	79,675	0	0	0	0	79,675		79,675
4)	2004 Refund Tax Allocation Bd	Downtown	0	241,377	0	0	0	0	241,377		241,377
5)	20% Set-Aside Deficit	Downtown	0	0	0	0	0	506,475	506,475		506,475
6)	LMIH Fund Loan	Downtown	0	0	0	0	0	0	0		0
7)	General Legal Services	Downtown	0	0	0	2,000	2,000	2,000	6,000		6,000
8)	Redevelopment Bonds	Downtown	0	500	500	1,400	1,800	1,800	6,000		6,000
9)	Beach Resort Negotiations	Downtown	0	500	750	750	500	500	3,000		3,000
10)	General Economic Analysis	Downtown	0	500	500	500	500	1,000	3,000		3,000
11)	Auditor	Downtown	0	0	0	0	3,400	3,400	6,800		6,800
12)	Employee cost (H)	Downtown	38,821	0	0	0	0	0	38,821		38,821
13)	Administrative Operations (H)	Downtown	2,280	0	0	0	0	0	2,280		2,280
14)	Administrative Operations	Downtown	19,115	25,000	25,000	25,000	25,000	25,000	144,115		144,115
15)	Employee cost	Downtown	62,026	65,000	65,000	65,000	65,000	85,000	407,026		407,026
16)	Parking Lot Lease	Downtown	5,000	5,000	5,000	5,000	5,000	5,000	30,000		30,000
17)	Mission Cove	Downtown	15,858	0	0	0	0	0	15,858		15,858
18)	Business Development	Downtown	0	0	0	0	0	0	0		0
19)	Beach Negotiations	Downtown	0	0	0	0	0	0	0		0
20)	Beach Hotel Site Prep	Downtown	0	0	0	0	0	0	0		0
	Totals - This Page		143,100	1,267,231	96,750	99,650	103,200	633,264	2,343,195	0	2,343,195
	Totals - Page 2		541,239	500,000	795,000	770,000	1,423,543	3,232,896	7,262,678	0	7,262,678
	Grand total - All Pages		684,339	1,767,231	891,750	869,650	1,526,743	3,866,160	9,605,873	0	9,605,873

Name of Successor Agency: Oceanside

FORM B

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34177(l)

Filed for Period January to June, 2012

	Project Name / Debt Obligation	Project Area	Payments by Month						Subtotal	Adjustments from Prior Schedule	TOTAL
			January	February	March	April	May	June			
1)	Drainage Improvements	Downtown	$ 292,585	$ 200,000	$ 200,000	$ 200,000	$ 200,000	$ 163,049	$ 1,255,634		$ 1,255,634
2)									$ -		$ -
3)	Tyson/Wisconsin Parking Lot	Downtown	$ 177,959	$ 180,000	$ 420,000	$ 350,000	$ 350,000	$ 430,758	$ 1,908,717		$ 1,908,717
4)									$ -		$ -
5)	Waterfront Restrooms	Downtown	$ 13,754	$ 50,000	$ 50,000	$ 50,000	$ 145,000	$ 94,013	$ 402,767		$ 402,767
6)									$ -		$ -
7)	Beach Resort	Downtown	$ 9,825	$ 10,000	$ 10,000		$ 548,543	$ 2,360,000	$ 2,938,368		$ 2,938,368
8)	Beach Resort	Downtown							$ -		$ -
9)	Beach Resort	Downtown							$ -		$ -
10)	Beach Resort	Downtown							$ -		$ -
11)									$ -		$ -
12)	Mission Avenue Improve.	Downtown	$ 47,116	$ 60,000	$ 65,000	$ 70,000	$ 80,000	$ 85,076	$ 407,192		$ 407,192
13)									$ -		$ -
14)	Lot 23 parking structure	Downtown			$ 50,000	$ 100,000	$ 100,000	$ 100,000	$ 350,000		$ 350,000
15)									$ -		$ -
16)									$ -		$ -
17)									$ -		$ -
18)									$ -		$ -
19)									$ -		$ -
20)									$ -		$ -
	Totals - This Page (2)		$ 541,239	$ 500,000	$ 795,000	$ 770,000	$ 1,423,543	$ 3,232,896	$ 7,262,678	$ -	$ 7,262,678
			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Total Page 2		$ 541,239	$ 500,000	$ 795,000	$ 770,000	$ 1,423,543	$ 3,232,896	$ 7,262,678	$ -	$ 7,262,678

Name of Successor Agency: Oceanside

FORM C

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34177(l)

File for Period January to June, 2012

	Project Name / Debt Obligation	Total from Form B	Source of Payment						
			RPTTF	Low and Moderate Income Housing Fund	Bond Proceeds	Reserve Balances	Administrative Cost Allowance	Other Revenue Sources	TOTAL
1)	2002 Tax Allocation Bond	$ 457,599				$ 457,599			$ 457,599
2)	2003 Tax Allocation Bond	$ 395,169				$ 395,169			$ 395,169
3)	2003 Refund Tax Allocation Bd	$ 79,675				$ 79,675			$ 79,675
4)	2004 Refund Tax Allocation Bd	$ 241,377				$ 241,377			$ 241,377
5)	20% Set-Aside Deficit	$ 506,475				$ 506,475			$ 506,475
6)	LMIH Fund Loan	$ -							$ -
7)	General Legal Services	$ 6,000				$ 6,000			$ 6,000
8)	Redevelopment Bonds	$ 6,000				$ 6,000			$ 6,000
9)	Beach Resort Negotiations	$ 3,000				$ 3,000			$ 3,000
10)	General Economic Analysis	$ 3,000				$ 3,000			$ 3,000
11)	Auditor	$ 6,800				$ 6,800			$ 6,800
12)	Employee cost (H)	$ 38,821		$ 38,821					$ 38,821
13)	Administrative Operations (H)	$ 2,280		$ 2,280					$ 2,280
14)	Administrative Operations	$ 144,115				$ 144,115			$ 144,115
15)	Employee cost	$ 407,026				$ 407,026			$ 407,026
16)	Parking Lot Lease	$ 30,000				$ 30,000			$ 30,000
17)	Mission Cove	$ 15,858		$ 15,858					$ 15,858
18)	Business Development	$ -							$ -
19)	Beach Negotiations	$ -							$ -
20)	Beach Hotel Site Prep	$ -							$ -
	Totals - This Page	$ 2,343,195	$ -	$ 56,959	$ -	$ 2,286,236	$ -	$ -	$ 2,343,195
	Totals - Page 2	$ 7,262,678	$ -	$ -	$ 4,902,678	$ 2,360,000	$ -	$ -	$ 7,262,678
	Grand total - All Pages	$ 9,605,873	$ -	$ 56,959	$ 4,902,678	$ 4,646,236	$ -	$ -	$ 9,605,873

Name of Successor Agency: Oceanside

FORM C

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34177(l)

File for Period January to June, 2012

	Project Name / Debt Obligation	Total from Form B	Source of Payment						
			RPTTF	Low and Moderate Income Housing Fund	Bond Proceeds	Reserve Balances	Administrative Cost Allowance	Other Revenue Sources	TOTAL
1)	Drainage Improvements	$ 1,255,634			$ 1,255,634				$ 1,255,634
2)		$ -							$ -
3)	Tyson/Wisconsin Parking Lot	$ 1,908,717			$ 1,908,717				$ 1,908,717
4)		$ -							$ -
5)	Waterfront Restrooms	$ 402,767			$ 402,767				$ 402,767
6)		$ -							$ -
7)	Beach Resort	$ 2,938,368			$ 578,368	$ 2,360,000			$ 2,938,368
8)	Beach Resort	$ -							$ -
9)	Beach Resort	$ -							$ -
10)	Beach Resort	$ -							$ -
11)		$ -							$ -
12)	Mission Avenue Improve.	$ 407,192			$ 407,192				$ 407,192
13)		$ -							$ -
14)	Lot 23 parking structure	$ 350,000			$ 350,000				$ 350,000
15)		$ -							$ -
16)		$ -							$ -
17)		$ -							$ -
18)		$ -							$ -
19)		$ -							$ -
20)		$ -							$ -
	Totals - This Page 2	$ 7,262,678	$ -	$ -	$ 4,902,678	$ 2,360,000	$ -	$ -	$ 7,262,678
		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Total Page 2	$ 7,262,678	$ -	$ -	$ 4,902,678	$ 2,360,000	$ -	$ -	$ 7,262,678