

OB RESOLUTION NO. 2015-04

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CALIMESA REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180 FOR THE PERIOD COMMENCING JANUARY 1, 2016 AND ENDING JUNE 30, 2016 (ROPS 15-16B) 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, 2016 and ends on June 30, 2016, attached hereto as Exhibit A and incorporated herein by reference, on the new California Department of Finance form (ROPS 15-16B).

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, 2016 through June 30, 2016 must be submitted to the California Department of Finance ("DOF") and to Riverside County by October 5, 2015.

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 REDEVELOPMENT 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 for the period of January 1, 2016 through June 30, 2016, 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 Bonnie Johnson, 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 8th day of September, 2015.



JEFF DAVIS, CHAIRPERSON

ATTEST:



DARLENE GERDES, SECRETARY

STATE OF CALIFORNIA) SECRETARY'S CERTIFICATE
COUNTY OF RIVERSIDE) ss. ADOPTION OF RESOLUTION
CITY OF CALIMESA)

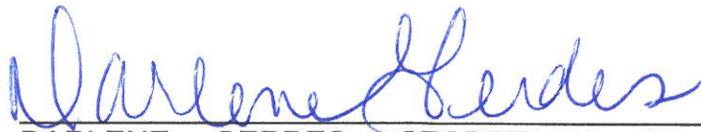
I, **Darlene Gerdes**, of the Secretary of the Oversight Board for the Successor Agency to the Calimesa Redevelopment Agency, DO HEREBY CERTIFY that the foregoing Resolution was duly adopted by the Oversight Board at a regular meeting of the Oversight Board held on the 8th day of September, 2015, and that the same was passed and adopted by the following vote:

AYES: Jeff Davis, William Davis, Daley, Elam and Severns

NOES: None

ABSENT: Anstine and Hernandez

ABSTAIN: None



DARLENE GERDES, SECRETARY OF THE
OVERSIGHT BOARD FOR THE SUCCESSOR
AGENCY TO THE CALIMESA REDEVELOPMENT
AGENCY

Recognized Obligation Payment Schedule

Filed for the January 1, 2016

Name of Successor Agency: Calimesa

Name of County: Riverside

Current Period Requested Funding for Outstanding Debt or Obligation

Enforceable Obligations Funded with Non-Redevelopment Project

A 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):

F Non-Administrative Costs (ROPS Detail)

G Administrative Costs (ROPS Detail)

H Total Current Period Enforceable Obligations (A+E):

Successor Agency Self-Reported Prior Period Adjustment to Current Period

I Enforceable Obligations funded with RPTTF (E):

J Less Prior Period Adjustment (Report of Prior Period Adjustments)

K Adjusted Current Period RPTTF Requested Funding (I-J)

County Auditor Controller Reported Prior Period Adjustment to Current Period

L Enforceable Obligations funded with RPTTF (E):

M Less Prior Period Adjustment (Report of Prior Period Adjustments)

N Adjusted Current Period RPTTF Requested Funding (L-M)

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.

Calimesa Recognized Obligation Payme
January 1, 2016 th
(Report Amounts

A	B	C	D	E	F	G
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope
3	Tax Allocation Revenue Bond Debt	Fees	3/1/2008	12/1/2038	Bank of New York	Bond Maintenance Fee
4	Administration of Successor Agency	Admin Costs	1/1/2014	12/1/2038	City of Calimesa	Administration
6	Project Area No. 5 Bond Debt	Reserves	3/1/2008	12/1/2038	City of Calimesa	Reserve for Higher December Bc Payment
10	Project Area No. 1 Bond Debt	Refunding Bonds Issued After 6/27/12	5/28/2014	12/1/2038	Bank of New York	Payment on 2014 Tax Allocation
11	Project Area No. 5 Bond Debt	Refunding Bonds Issued After 6/27/12	5/28/2014	12/1/2035	Bank of New York	Payment on 2014 Tax Allocation
12	Continuing Disclosure Reporting	Fees	5/28/2014	12/1/2038	Urban Futures, Inc.	Bond Continuing Disclosure Fees
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**Calimesa Recognized Obligation Payment Schedule
(Report Amounts)**

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be used for the payment of recognized obligations when payment from property tax revenues is required by an enforceable obligation. For tips on how to use the RPTTF, please contact the County Auditor-Controller.

A	B	C	D
	Cash Balance Information by ROPS Period	Bond Proceeds	
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11
ROPS 14-15B Actuals (01/01/15 - 06/30/15)			
1	Beginning Available Cash Balance (Actual 01/01/15)		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015		
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q		
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S		
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -
ROPS 15-16A Estimate (07/01/15 - 12/31/15)			
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015		
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)		
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -

