



CITY OF ESCONDIDO

201 North Broadway
Escondido, CA 92025

Oversight Board to the Successor Agency of the Escondido Redevelopment Agency

**Tuesday
August 14, 2012**

10:00 AM

Mitchell Room

1. **Approval of Minutes:** April 11, 2012
April 16, 2012
May 1, 2012
2. **Update on Dissolution of Redevelopment Agency**
3. **Adoption of Resolution OB 2012-01 Approving a Recognized Obligation
Payment Schedule for January 2013 Through June 2013**

4. **Oral Communications**

“Under State law, all items under Oral Communications can have no action and will be referred to the staff for administrative action or scheduled on a subsequent agenda.”

This is the opportunity for members of the public to address the subcommittee on any item of business within the jurisdiction of the subcommittee.

5. **Adjournment**



OB Agenda Item: No. 1
Date: August 14, 2012

APPROVAL

OF

MINUTES

CITY OF ESCONDIDO

MINUTES OF THE REGULAR MEETING OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE ESCONDIDO REDEVELOPMENT AGENCY

April 11, 2012

The regular meeting of the Oversight Board of the Successor Agency of the Escondido Redevelopment Agency was called to order at 10:03 a.m., in the Mitchell Room at City Hall, 201 North Broadway, Escondido, California.

Board Members Present: Boardmember Baker, Boardmember Jackson, Chairman Phillips, Boardmember McNamara, Boardmember Yerxa, and Boardmember Manusov.

Commissioners absent: Gil Rojas, Vice-chairman.

Staff present: Jeffrey Epp, City Attorney; Joan Ryan, Financial Manager; Jodi Coco-Cleveland, City Accountant; and Ty Paulson, Minutes Clerk.

INTRODUCTIONS:

The board members and staff introduced themselves to each other.

Jeffrey Epp, City Attorney, noted that the Board was bound by the Brown Act, conflict of interest rules, and the provisions in the redevelopment dissolution legislation. He indicated that the Attorney's office was available for any questions.

ELECTION OF CHAIRPERSON & VICE-CHAIRPERSON:

ACTION:

Boardmember Jackson nominated Chairman Phillips, for Chairperson. Boardmember McNamara seconded the nomination. Nomination carried unanimously. (6-0)

ACTION:

Boardmember McNamara nominated Boardmember Rojas for Vice-chairperson. Chairman Phillips seconded the nomination. Nomination carried unanimously. (6-0)

PRESENTATION BY SUCCESSOR AGENCY STAFF:

Joan Ryan, Financial Manager, provide the staff report and noted that the goal of this meeting was to provide an update on the dissolution of the Redevelopment Agency on February 1, 2012 by going over the timeline, reviewing and answering questions concerning first and second recognized obligation payment schedules (ROPS), and then scheduling meetings to approve the second ROPS. (presentation attached or click link following link) [Oversight Board Meeting 4 11 12.pptx](#)

Boardmember Yerxa expressed concern with the data being very confusing. He then referenced Forms A and C, noting that the figures appeared to be inconsistent. Ms. Ryan noted that the subject forms were from the County, noting the reason for the difference was that most of the subject obligations were paid in the first six months of the year.

Chairman Phillips noted that bonds typically were paid in September. Ms. Ryan concurred and noted that the bond principal on the redevelopment bond was paid on September 1st with smaller interest payments being made in March.

Chairman Phillips noted that the bond payment on September 1st was paid by the City on behalf of the redevelopment agency. Ms. Ryan noted that the amount was \$9.5 Million.

Boardmember Baker asked if bids were received for the auditor fees. Ms. Ryan replied in the affirmative.

Boardmember Jackson asked if the audit fees were associated with something the County mandated. Ms. Ryan replied in the negative, noting this was for an outside audit.

Boardmember McNamara requested clarification of Rows 17 through 20 on Forms A-C. Ms. Ryan noted that the subject rows dealt with housing items which would be paid out of the low and moderate income housing fund.

Ms. Ryan then referenced Form B, July through December 2012 and discussed the various figures.

Boardmember Yerxa asked what the administrative cost allowance was based on. Ms. Ryan noted for the first year the cost could be greater than the 5% of the anticipated funding of the RPTTF fund or \$250,000 which goes to the successor agency. She also noted this was based on the amount for July through December.

Boardmember Jackson asked if the repayment of the ball park consultants would occur on the second ROPS. Ms. Ryan replied in the affirmative.

Boardmember Manusov asked if staff could provide details of the negative cash flow items. Ms. Ryan replied in the affirmative.

Boardmember Yerxa noted he would be out of town on April 16th.

The census of the Board was to meet on April 16th and to hold a meeting before May 11th.

Boardmember McNamara questioned whether any of the discussions between the City and Palomar College District had anything to do with what the board was currently discussing. Mr. Epp noted that it was related, however, the subject schedules being submitted did not prejudice anything being discussed with the college district.

ORAL COMMUNICATIONS: None.

ADJOURNMENT:

Chairman Phillips adjourned the meeting at 10:43 am. The next meeting was scheduled for April 16, 2012 at 10:00 am in the Mitchell Room at City Hall, 201 North Broadway, Escondido, California.,

Clay Phillips, Chairman

Ty Paulson, Minutes Clerk

CITY OF ESCONDIDO

MINUTES OF THE REGULAR MEETING OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE ESCONDIDO REDEVELOPMENT AGENCY

April 16, 2012

The regular meeting of the Oversight Board of the Successor Agency of the Escondido Redevelopment Agency was called to order at 10:00 a.m., by Chairman Phillips in the Mitchell Room at City Hall, 201 North Broadway, Escondido, California.

Board Members Present: Boardmember Baker, Boardmember Jackson, Chairman Phillips, Vice-chairman Rojas, and Boardmember Manusov.

Commissioners absent: Boardmember Yerxa, and Boardmember McNamara.

Staff present: Jeffrey Epp, City Attorney; Joan Ryan, Financial Manager; Jodi Coco-Cleveland, City Accountant; and Ty Paulson, Minutes Clerk.

1. **Approval of Recognized Obligation Payment Schedule**

Joan Ryan, Financial Manager, provided the cash flow statement for July 1, 2011 through January 31, 2012 and requested that the Board approve the schedule. (Attached).

Boardmember Manusov asked whether the board members would have the opportunity to ask questions during the process, noting some of it was very confusing. Vice-chairman Rojas replied in the affirmative and noted that the County had hired an audit firm to conduct an agreed upon procedures process that the procedures of the Department of Finance had put out. They will then take the ROPS, review it and show what would qualify and what would not qualify and provide a report back to the County. The city would then, as a successor agency, deal with the Department of Finance.

Boardmember Manusov asked if the ROPS would be certified once it was audited. Vice-chairman Rojas replied in the affirmative.

Boardmember Manusov asked if the pass through payments were managed by the County. Chairman Phillips replied in the affirmative.

Ms. Ryan noted that at the last meeting Boardmember Manusov had asked about the timing of payments. She noted that the County had indicated that they planned on paying out for fiscal year 2012 by June 1st based on an estimate of what they believe the tax increments would be.

Boardmember Baker asked if any issues with the auditors would be taken up with the successor agency. Vice-chairman Rojas replied in the affirmative, noting that Department of Finance would contact the successor agency to resolve any issues.

Boardmember Jackson and Ms. Ryan discussed the distributions for the Cemetery District, Rincon Water District and San Marcos School District.

Boardmember Manusov and Mr. Epp discussed the discussions that had occurred between the San Marcos Unified School District and the City.

ACTION:

Moved by Vice-chairman Rojas, seconded by Boardmember Jackson, to approve the Recognized Obligation Payment Schedule for July 1, 2011 through January 31, 2012. Motion carried unanimously.

ORAL COMMUNICATIONS:

Staff was to contact the board members in order to set the next meeting date.

ADJOURNMENT:

Chairman Phillips adjourned the meeting at 10:27 am.

Clay Phillips, Chairman

Ty Paulson, Minutes Clerk

CITY OF ESCONDIDO

MINUTES OF THE REGULAR MEETING OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE ESCONDIDO REDEVELOPMENT AGENCY

May 1, 2012

The regular meeting of the Oversight Board of the Successor Agency of the Escondido Redevelopment Agency was called to order at 10:00 a.m., by Chairman Phillips in the Mitchell Room at City Hall, 201 North Broadway, Escondido, California.

Board Members Present: Boardmember Baker, Boardmember Jackson, Chairman Phillips, Vice-chairman Rojas, and Boardmember Manusov.

Commissioners absent: Boardmember Yerxa, and Boardmember McNamara.

Staff present: Jennifer McCain, Assistant City Attorney, Joan Ryan, Financial Manager; Jodi Coco-Cleveland, City Accountant; and Ty Paulson, Minutes Clerk.

1. **Approval of Recognized Obligation Payment Schedule**

Joan Ryan, Financial Manager, provided the cash flow statement for July 1, 2011 through January 31, 2012 and requested that the Board approve the schedule.

Boardmember Jackson and Boardmember Rojas discussed the employee cost administrative fee. Boardmember Rojas noted that the Board's approval was pending the audit by the County and the Department of Finance.

Boardmember Manusov and Ms. Ryan discussed the prior month's columns as outlined in the staff report.

Discussion ensued regarding a clarification of the negative cash flow as outlined in the report.

Boardmember Manusov requested information regarding what would happen to the low-income housing set-aside funds. Boardmember Rojas noted that any housing funds would come either to the successor agency or the County. He noted that there had been some differing views on whether it would be an offset of the successor agency. He also stated that the housing program was now being run through program funding.

Boardmember Manusov questioned whether the Board would have any responsibility for the housing portion. Boardmember Phillips replied in the negative, noting all of the funds would go into a trust fund. Boardmember Rojas noted that there were some bond payments that were owed.

Boardmember Manusov asked if the administrative cost for the low-income housing section was part of the administrative cost. Boardmember Rojas replied in the negative.

Boardmember Manusov asked for a copy of the bond payment schedules. Boardmember Rojas noted he would provide a copy to the Board.

ACTION:

Moved by Boardmember Rojas, seconded by Boardmember Baker, to approve the Recognized Obligation Payment Schedule (ROPS). Motion carried unanimously.

ORAL COMMUNICATIONS:

Boardmember Manusov felt it would be beneficial to have a presentation in advance of the meeting in order to digest the information better. Boardmember Jackson concurred and also suggested that any historical information be provided as well.

Boardmember Rojas noted that an audit of the ROPS would occur at the end of the month, noting any issues would come back before the Board. He also stated that the Board might have to meet during the summer to go over the payment schedule.

Boardmember Manusov asked that the minutes be put on the City's website.

ADJOURNMENT:

Chairman Phillips adjourned the meeting at 10:20 am.

Clay Phillips, Chairman

Ty Paulson, Minutes Clerk



OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE ESCONDIDO REDEVELOPMENT AGENCY

Agenda Item No.: 2
Date: August 14, 2012

TO: Members of the Oversight Board
FROM: Joan Ryan, Finance Manager
SUBJECT: Update on Dissolution of Redevelopment Agency

RECOMMENDATION:

Receive and file.

ANALYSIS:

On June 27, 2012 the State of California passed Assembly Bill 1484. This bill was meant to clarify and expand ABx1 26 which was legislation to dissolve Redevelopment Agencies. The City Attorney's office has submitted to you a legal summary of the content of AB 1484. Some of the more interesting highlights of AB 1484 are:

- 1) Creates a meet and confer process for disputed ROPS
- 2) Allows reserves on ROPS when property tax allocation from the County will be insufficient to pay all debt obligations due in the following 6 month period.
- 3) Set a September 1, 2012 deadline for the Successor Agency and the Oversight Board to approve and submit a January 2013 through June 2013 approved ROPS to the State
- 4) Set an October 1, 2012 deadline to have a "Due Diligence Review" on all Housing Fund Assets prepared and approved by the Successor Agency and the Oversight Board and submitted to the State. A similar review for all other Redevelopment Fund Assets is set for State submittal by January 15, 2013
- 5) Sets up a process for reinstatement of City Loans.
- 6) Allows the Successor Agency to prepare a long range property management plan for real property of the Redevelopment Agency.

In other actions:

On July 25, 2012 the Escondido City Council took action to comply with a demand letter from the State Controller to reverse all Asset transfers made after January 1, 2011. The City transferred \$13,259,255.18 in cash and an additional value in Real Property (455 and 525 N. Quince St.) worth \$6,740,744.82 to represent the \$20 million dollar payback of City loans to the Agency. A long range property management plan will be presented to both the Successor Agency and the Oversight Board in the near future to address all of the real properties at issue. The City goal is to comply with the State dissolution plan and if necessary reestablish City Loans.

Update on Dissolution of Redevelopment Agency
August 14, 2012
Page 2

Included in this packet of information is:

- Attachment 1 Assets transferred to the Successor Agency as of February 1, 2012
- Attachment 2 Assets transferred to the Housing Successor Agency as of February 1, 2012
- Attachment 3 A draft of financial information for the Successor Agency as of June 30, 2012 and a related schedule showing anticipated cash balances thru June 30, 2013.

PREVIOUS ACTION:

On April 11, 2012 the 1st Oversight Board meeting was held to form the Board. On April 16, 2012 the Oversight Board met and approved a ROPS for the period January 1, 2012 to June 30, 2012. On May 1, 2012 the Oversight Board met and approved a ROPS of \$12,565,046. The State approved the ROPS; however the County only sent the Successor Agency \$5,018,228.58.

Respectfully submitted,


Joan Ryan
Finance Manager

**UPDATE ON THE DISSOLUTION OF REDEVELOPMENT AGENCY
ATTACHMENT 1**

February 1, 2012

TO: City Council Members
FROM: Gilbert Rojas, Director of Finance
SUBJECT: Transfer of Community Development Commission (CDC) assets and obligations

On January 25, 2012, the City Council adopted Resolution No. 2012-16 to serve as Successor Agency for Escondido Redevelopment Agency (Agency).

Upon dissolution of the Agency, all assets and liabilities of the Escondido Redevelopment Agency were transferred to the Successor Agency for purpose of paying the Recognized Enforceable Obligations. As of January 31, 2012, the Agency assets and obligations were as follows:

	<u>Assets</u>		<u>Liabilities</u>
Current Assets:		Current Liabilities:	
Cash and investments	48,554	Accounts payable	4,455,844
Cash and investments with fiscal agent	347,801	Accrued liabilities	1,522
Interest receivable	539	Due to the City of Escondido	1,363,489
Total Current Assets	<u>396,894</u>	Advances from other funds	3,399,292
Non-Current Assets:		Total Current Liabilities	<u>9,220,147</u>
Loans receivable from City of Escondido	469,988	Non-Current Liabilities:	
Deferred bond issue costs	608,806	Tax allocation bonds	4,185,123 *
Capital Assets:		Lease revenue bonds	42,260,000 **
Not being depreciated	2,766,714	Unamortized bond cost	1,131,137
Being depreciated, net	36,580,008	Advances from City of Escondido	15,456,047
Total Non-Current Assets	<u>40,425,516</u>	Total Non-Current Liabilities	<u>63,032,307</u>
Total Assets	<u>40,822,410</u>	Total Liabilities	<u>72,252,454</u>

*Does not include capital appreciation of \$294,877 that will be accrued in future years

**Does not include interest due on lease revenue bonds which total \$9,125,500

Effective February 1, 2012, Finance formally changed the name of existing Agency accounting funds to the Redevelopment Successor Agency fund and all assets and liabilities stayed in the renamed fund.

UPDATE ON THE DISSOLUTION OF REDEVELOPMENT AGENCY
ATTACHMENT 2

February 1, 2012

TO: City Council Members
FROM: Gilbert Rojas, Director of Finance
SUBJECT: Transfer of Housing Activities

On January 25, 2012, the City Council adopted Resolution No. 2012-16 to serve as Successor Housing Agency for Escondido Redevelopment Agency (Agency).

The City elected to retain the housing assets and functions previously performed by the RDA, retaining the rights, powers, assets, liabilities, duties, and obligations associated with the housing activities of the agency. As of January 31, 2012, the housing assets and obligations were as follows:

	<u>Assets</u>		<u>Liabilities</u>
Curret Assets:		Current Liabilities:	
Cash and investments	6,435,588	Accounts payable	13,751
Interest	4,544,093	Accrued liabilities	13,375
Total Current Assets	<u>10,979,681</u>	Deferred revenue	4,511,802
Non-Current Assets:		Total Current Liabilities	<u>4,538,928</u>
Loans	39,918,567	Long-Term liabilities:	
Land held for resale, at cost	2,600,477	Loans payable	5,300,000 *
Advances to other funds	3,399,292	Employee leave benefits payable	52,844
Total Non-Current Assets	<u>45,918,336</u>	Total Non-Current Liabilities	<u>5,352,844</u>
Total Assets	<u>56,898,017</u>	Total Liabilities	<u>9,891,772</u>

*Does not include interest due on loans which total \$1,630,000

Effective February 1, 2012, finance formally changed the name of existing housing accounting funds to the Successor Agency Housing funds and all assets and liabilities stayed in those renamed funds.

UPDATE ON THE DISSOLUTION OF REDEVELOPMENT AGENCY
ATTACHMENT 3

CITY OF ESCONDIDO SUCCESSOR AGENCY
DRAFT FINANCIAL STATEMENTS
JUNE 30, 2012

	<u>Successor Agency</u>
<u>Assets</u>	
Cash and investments	5,194,012
Restricted Cash	347,641
Receivable from Palomar	1,556,074
Advances - Parking Lot Loan	469,988
Capital assets, net	
Quince Street	
Total Capital assets, net	<u>39,346,722</u>
Total Assets	<u>46,914,437</u>
<u>Liabilities:</u>	
Accounts payable - Tax Sharing Agreement	3,643,095
Accounts payable - AB1484 Due to County	10,145,052
Advances from City of Escondido	15,456,047
Advances from other funds	3,399,292
Long term debt	<u>52,929,104</u>
Total Liabilities	<u>85,572,590</u>
<u>Revenues:</u>	
Tax increment	13,091,756
Payment from County	5,018,229
Palomar loan payment	1,556,074
Miscellaneous	<u>(62,820)</u>
Total Revenues	<u>19,603,239</u>
<u>Expenditures:</u>	
Community development	94,392
Residual Balance owed to County	10,145,052
Debt service:	
Principal retirements	8,320,000
Interest and fiscal charges	2,809,035
Agency tax sharing agreement	<u>5,113,997</u>
Total Expenditures	<u>26,482,477</u>
Net Change in Fund Balances	(6,879,239)

**Successor Agency City of Escondido RDA
Cash Flow Analysis
July 1, 2011 to December 31, 2013**

<u>Actual Cash Balance as of 7/1/2011</u>		<u>2,309,915</u>
Revenue:		
Gross Tax Increment	13,091,756	
Housing Set Aside	(2,618,351)	
Transfer from DS Reserve	2,249,736	
Other Misc.	<u>198,000</u>	
Total Revenue 7/1/11-1/31/12		12,921,141
Expenditures:		
Tax Sharing Payments	(6,949,057)	
Debt Service	(9,580,342)	
Other Expenses	<u>(65,146)</u>	
Total Expenses 7/1/11-1/31/12		(16,594,545)
<u>Actual Cash Balance as of 1/31/2012</u>		<u>(1,363,489)</u>
Revenue:		
Payment from RPTTF	5,018,229	
Reverse Payment to Housing Set Aside	<u>2,618,351</u>	
		7,636,580
Expenditures:		
Initial ROPS (Jan - June 2012):		
Debt Service	(1,084,845)	
Other Expenses	<u>(15,870)</u>	
Total Expenses 2/1/12-6/30/12		(1,100,715)
<u>Actual Cash Balance as of 6/30/2012</u>		<u>5,172,376</u>

**Successor Agency City of Escondido RDA
Cash Flow Analysis
July 1, 2011 to December 31, 2013**

Actual Cash Balance as of 6/30/2012 (from pg. 1)	5,172,376
--	-----------

Revenue:

Payment from RPTTF	-	
Return of City Loan Repayment	13,259,255	
Total Sources 7/1/12-12/31/12		13,259,255

Expenditures:

Residual Payment to County	(10,145,052)	
Debt Service	(10,039,845)	
Other Expenses	(6,000)	
Total Expenses 7/1/12-12/31/12		(20,190,897)

Estimated Cash Balance as of 12/31/2012	(1,759,266)
---	-------------

Revenue:

<i>Estimated Payment from RPTTF</i>		
<i>Loan from County</i>		
<i>Total Sources 1/1/13-6/30/13</i>		-

Expenditures:

Debt Service	(915,973)	
Admin Expense	(250,000)	
Debt Expense	(2,800)	
Debt Service Reserve	(2,000,000)	
City Loan Repayments	(600,000)	
Tax Sharing Payments	(4,327,021)	
Total Expenses 1/1/13-6/30/13		(8,095,794)

Estimated Cash Balance as of 6/30/13	(9,855,060)
--------------------------------------	-------------



**OVERSIGHT BOARD TO THE
SUCCESSOR AGENCY OF THE
ESCONDIDO REDEVELOPMENT AGENCY**

**Agenda Item No.: 3
Date: August 14, 2012**

TO: Members of the Oversight Board
FROM: Joan Ryan, Finance Manager
SUBJECT: Adoption of Resolution OB 2012-01 Approving a Recognized Obligation Payment Schedule for January 2013 Thru June 2013

RECOMMENDATION:

It is requested that the Oversight Board approve Resolution No. 2012-01 to adopt the Recognized Obligation Payment Schedule ("ROPS") for January 2013 thru June 2013 so the Successor Agency may continue to make payments due for enforceable obligations.

FISCAL ANALYSIS:

Approval of this third ROPS of \$8,095,794 plus the negative cash balance of \$1,737,630 from the shortfall of the funding of the second ROPS will bring a total of \$9,833,424 that needs to come from the County RPTTF (trust) or a loan from the County that will then be considered an enforceable obligation.

Specific provisions in ABx1 26 state that the county that authorized the creation of a redevelopment agency may loan funds to a successor agency for administrative cost or enforceable obligations at the city's discretion. The receipt of these funds should be reflected on the Recognized Obligation Payment Schedule and are subject to the oversight and approval of the oversight board. An enforceable obligation shall be deemed to be created for the repayment of these loans.

PREVIOUS ACTION:

On April 11, 2012 the first Oversight Board meeting was held to form the Oversight Board. On April 16, 2012 the Oversight Board met and approved a ROPS for the period January 1, 2012 to June 30, 2012. On May 1, 2012 the Oversight Board met and approved a ROPS of \$12,565,046. The State approved the ROPS, however the county only sent the successor Agency \$5,018,228.58.

BACKGROUND:

As part of the State's Dissolution of Redevelopment, the City as Successor Agency is required to adopt a Recognized Obligation Payment Schedule. This Obligation Schedule lists payments to be made in January 2013 to June 2013 period. These payments include liabilities from tax sharing pass thru payments from Fiscal Year 2011-12 to Schools and special districts, reserve of amounts and

Adoption of Resolution OB 2012-01
August 14, 2012
Page 2

interest payments needed for the 2007 A and B Lease Revenue Bonds and CalHFA loans and administrative costs of the City.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Joan Ryan".

Joan Ryan,
Finance Manager

RESOLUTION NO. OB 2012-01

A RESOLUTION OF THE REDEVELOPMENT
OVERSIGHT BOARD APPROVING A
RECOGNIZED OBLIGATION PAYMENT
SCHEDULE FOR JANUARY 2013 THRU
JUNE 2013 PURSUANT TO HEALTH AND
SAFETY CODE SECTION 34177

WHEREAS, pursuant to authorizing Resolution No. 2012-16, the City Council of the City of Escondido elected to serve as the successor agency and successor housing agency to the Escondido Redevelopment Agency; and

WHEREAS, pursuant to Health and Safety Code Section 34177, Successor Agencies are required to make payments due for enforceable obligations and adopt a Recognized Obligation Payment Schedule ("ROPS") and submit this schedule to an Oversight Board ; and

WHEREAS, the Oversight Board is to approve the ROPS and forward to the State Department of Finance

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE CITY OF ESCONDIDO, CALIFORNIA, RESOLVES AS FOLLOWS:

1. That the above recitations are true.
2. That the Oversight Board to the Escondido Redevelopment Successor Agency, hereby approves the ROPS For January 2013 thru June 2013 that is attached hereto as Exhibit "A" and incorporated by this reference.

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: City of Escondido

		Total Outstanding Debt or Obligation
Outstanding Debt or Obligation		\$ 107,143,013
Current Period Outstanding Debt or Obligation		Six-Month Total
A	Available Revenues Other Than Anticipated RPTTF Funding	-
B	Enforceable Obligations Funded with RPTTF	7,845,794
C	Administrative Allowance Funded with RPTTF	250,000
D	Total RPTTF Funded (B + C = D)	8,095,794
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>		\$ 8,095,794
E	Enter Total Six-Month Anticipated RPTTF Funding	8,095,794
F	Variance (D - E = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	-
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (b))		
G	Enter Estimated Obligations Funded by RPTTF <i>(Should be the same amount as RPTTF approved by Finance, including admin allowance)</i>	1,127,234
H	Enter Actual Obligations Paid with RPTTF	1,097,956
I	Enter Actual Administrative Expenses Paid with RPTTF	4,281
J	Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	24,997
K	Adjustment to RPTTF	8,070,797

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.

Name

Title

Signature

Date

Name of Successor Agency
 County

City of Escondido
 San Diego

Pursuant to Health and Safety Code section 34186 (a)
 PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
 January 1, 2012 through June 30, 2012

Payor/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		Grand Total				\$ 282,567	\$ 175,984	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 1,127,234	\$ 1,102,237	\$ 2,723	\$ 808
1/C	3	2007A Lease Revenue Bonds	Bank of New York	Bond Payment	Esc. Reviev.									744,750	744,750		
1/C	4	2007B Lease Revenue Bonds	Bank of New York	Bond Payment	Esc. Reviev.									340,095	340,095		
1/C	5	Bond Expenses	Bank of New York	Bond Trustee Admin Fees	Esc. Reviev.									2,800	2,800		
1/C	9	Governing Board Costs	Members of Governing Board	Administration	Esc. Reviev.									3,043	3,043		
1/C	10	Audit Fees	Auditors to be determined	Settlement Agreement Obligation	Esc. Reviev.									20,000			
1/C	11	Consulting Services-DHA	Diane Hoffman	Administration	Esc. Reviev.									6,238	1,238		
1/C	12	Consulting Services-85C	85D Environmental	Ballpark/Industrial Park Projects	Esc. Reviev.									10,131	10,131		
1/C	13	Consulting Services-Stratling	Stratling	Administration	Esc. Reviev.	53,847	51,176							180	180		
1/C	17	Housing Employee Services	Employees of Housing	Administration	Esc. Reviev.	44,764	35,380										
1/C	18	Housing Operations	City of Escondido	Administration	Esc. Reviev.	50,096	50,095										
1/C	19	El Norte Apartments	Community Housing Works	Redevelopment Projects	Esc. Reviev.	133,190	42,353										
1/C	20	Low-Moist Housing	Various Individuals	Loans & Subsidies	Esc. Reviev.												
2/C	1	Multihome Park Operations	City of Escondido	Administration	Esc. Reviev.											2,723	808