



CITY OF ESCONDIDO

**201 North Broadway
Escondido, CA 92025**

Oversight Board to the Successor Agency of the Escondido Redevelopment Agency

**Wednesday
April 11, 2012**

10:00 AM

Mitchell Room

- 1. Introduction of Members and Staff**
- 2. Election of Chairperson**
- 3. Presentation by Successor Agency Staff**
- 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**

To Oversight Committee Members:

Attached is a Recognized Obligation Payment Schedule (ROPS) worksheet that the County of San Diego has provided to us. The worksheet is made up of three separate forms. Form A lists all the expenses incurred by the Redevelopment Agency and the Successor Agency from July 2011 to December 2012. Form B lists the six months expenses for the Agency and Successor Agency from January 2012 to June 2012. These are the expenses the Oversight Agency needs to approve by April 15th. Form C lists the same expenses but classifies them as the source of payment. A majority of the expenses will be paid from the County's Redevelopment Trust.

The County is requiring that a Certified ROPS is submitted by April 15th, 2012. Certification will require an external auditor to perform an "agreed upon procedures" audit on the ROPS. The County has hired an audit firm and the certification process will be complete before July 1, 2012. In the meantime, once the Oversight Board approves an ROPS and submits it to the County, the County will submit it to the State.

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

Name of Successor Agency City of Escondido

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)	\$ 91,231,180	\$ 24,892,993 ⁴
	Total Due for Six Month Period	
Outstanding Debt or Obligation (From Form B, Page 1 Totals)	\$ 12,365,549	
Available Revenues other than anticipated funding from RPTTF (Form C)	\$ 285,280	
Anticipated Funding from Redevelopment Property Tax Trust Fund (RPTTF) (Form C)	\$ 12,080,269	

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.

_____	_____
Name	Title
_____	_____
Signature	Date

Notes:
⁴ Includes Obligations due July, 2012 thru December, 2012

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34177(l)

Filed for Period January, 2012 to June, 2012

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
1) 1992 Revenue & Cap. Appr. Bonds ²	Bank of New York	Bond Payment	4,480,000	2,240,000
2) 2001 Lease Revenue Bonds ¹	Bank of New York	Bond Payment	2,627,730	2,627,730
3) 2007A Lease Revenue Bonds ¹	Bank of New York	Bond Payment	41,112,900	11,095,150
4) 2007B Lease Revenue Bonds ¹	Bank of New York	Bond Payment	17,225,211	4,742,152
5) Bond Expense	Bank of New York	Bond Trustee Admin Fees	-	14,776
6) Loan Repayment to General Fund ³	City of Escondido	Program Administration	14,451,461	-
7) Loan Repayment to Traffic Impact Fund ³	City of Escondido	Capital Improvement	1,004,586	-
8) Loan Repayment to Housing Set Aside Fund ³	City of Escondido	ERAF Payments	3,399,292	-
9) Governing Board Costs	Members of the Governing Board	Administration	-	10,640
10) Employee Costs-Admin. Fee	Employees of City of Escondido	Administration	-	575,250
11) Audit Fees	Auditors to be determined	Settlement Agreement Obligation	-	20,000
12) Property Tax Admin Fee	County of San Diego	Tax Increment Administration	-	304,258
13) Consulting Services-DHA	Diane Hadland	Administration	-	20,056
14) Consulting Services-BBC	BBC Environmental	Ballpark Project/Industrial Projects	-	38,404
15) Consulting Services-Stradling	Stradling	Ballpark Project/Industrial Projects	-	31,339
16) Consulting Services-CBU	CB Urban Development	Ballpark Project/Industrial Projects	-	6,475
17)				
18) CalHFA Loans	CalHFA	Affordable Housing Projects	6,930,000	-
19) Housing Employee Services	Employees of Housing	Administration	-	647,360
20) Housing Operations	City of Escondido	Administration	-	537,165
Totals - This Page			91,231,180	22,910,755
Totals - Page 2			-	1,982,238
Grand total - All Pages			91,231,180	24,892,993

Notes:

¹ Lease reimbursement agreement between City of Escondido and CDC of the City of Escondido

² Reimbursement agreement with Palomar College

³ Cooperation Agreement dated February 26th, 1988

⁴ Includes Obligations due July, 2012 thru December, 2012

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34177(l)

Filed for Period January, 2012 to June, 2012

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
1)	El Norte Apartments	Community Housing Works	Redevelopment Projects	-	344,563
2)	Low-Mod Housing	Various Individuals	Loans & Subsidies	-	1,605,000
3)	Mobilehome Park Operations	City of Escondido	Administration	-	32,675
4)					
5)					
6)					
7)					
8)					
9)					
10)					
11)					
12)					
13)					
14)					
15)					
16)					
17)					
18)					
19)					
20)					
Totals - This Page				-	1,982,238
				-	-
Grand total - All Pages				-	1,982,238

Notes:

- ¹ Lease reimbursement agreement between City of Escondido and CDC of the City of Escondido
- ² Reimbursement agreement with Palomar College
- ³ Cooperation Agreement dated February 26th, 1988
- ⁴ Includes Obligations due July, 2012 thru December, 2012

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34177(I)

Filed for Period January, 2012 to June, 2012

	Project Name / Debt Obligation	Project Area						Subtotal	Adjustments from Prior Schedule	TOTAL	
			January	February	March	April	May				June ⁴
1)	1992 Revenue & Cap. Appr. Bonds ²	Escondido Redevelopment						2,240,000	2,240,000	2,240,000	
2)	2001 Lease Revenue Bonds ¹	Escondido Redevelopment						-	-	-	
3)	2007A Lease Revenue Bonds ¹	Escondido Redevelopment			744,750			5,479,750	6,224,500	6,224,500	
4)	2007B Lease Revenue Bonds ¹	Escondido Redevelopment			340,095			2,320,095	2,660,190	2,660,190	
5)	Bond Expense	Escondido Redevelopment			2,800			6,000	8,800	8,800	
6)	Loan Repayment to General Fund ³	Escondido Redevelopment						-	-	-	
7)	Loan Repayment to Traffic Impact Fund ³	Escondido Redevelopment						-	-	-	
8)	Loan Repayment to Housing Set Aside Fund ³	Escondido Redevelopment						-	-	-	
9)	Governing Board Costs	Escondido Redevelopment	1,520	1,520				3,040		3,040	
10)	Employee Costs-Admin. Fee	Escondido Redevelopment	95,875	95,875	95,875	95,875	95,875	95,875	575,250	575,250	
11)	Audit Fees	Escondido Redevelopment						20,000	20,000	20,000	
12)	Property Tax Admin Fee	Escondido Redevelopment				289,640		7,300	296,940	296,940	
13)	Consulting Services-DHA	Escondido Redevelopment		1,238	5,000			10,000	16,238	16,238	
14)	Consulting Services-BBC	Escondido Redevelopment		4,116		6,015			10,131	10,131	
15)	Consulting Services-Stradling	Escondido Redevelopment	180					25,000	25,180	25,180	
16)	Consulting Services-CBU	Escondido Redevelopment						-	-	-	
17)								-	-	-	
18)	CalHFA Loans	Escondido Redevelopment						-	-	-	
19)	Housing Employee Services	Escondido Redevelopment	53,947						53,947	53,947	
20)	Housing Operations	Escondido Redevelopment	44,764						44,764	44,764	
Totals - This Page			196,286	102,749	1,188,520	391,530	95,875	10,204,020	12,178,980	-	12,178,980
Totals - Page 2			186,569	-	-	-	-	-	186,569	-	186,569
Grand total - All Pages			382,855	102,749	1,188,520	391,530	95,875	10,204,020	12,365,549	-	12,365,549

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⁴ Includes Obligations due July, 2012 thru December, 2012

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34177(I)

Filed for Period [January, 2012 to June, 2012](#)

	Project Name / Debt Obligation	Project Area							Subtotal	Adjustments from Prior Schedule	TOTAL
			January	February	March	April	May	June ⁴			
1)	El Norte Apartments	Escondido Redevelopment	50,096						50,096		50,096
2)	Low-Mod Housing	Escondido Redevelopment	133,750						133,750		133,750
3)	Mobilehome Park Operations	Escondido Redevelopment	2,723						2,723		2,723
4)									-		-
5)									-		-
6)									-		-
7)									-		-
8)									-		-
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19)									-		-
20)									-		-
Totals - This Page			186,569	-	-	-	-	-	186,569	-	186,569
			-	-	-	-	-	-	-	-	-
Grand total - All Pages			186,569	-	-	-	-	-	186,569	-	186,569

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RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34177(l)

File for Period January, 2012 to June, 2012

	Project Name / Debt Obligation	Total from Form B	Source of Payment						TOTAL
			RPTTF	Low and Moderate Income Housing Fund	Bond Proceeds	Reserve Balances	Administrative Cost Allowance	Other Revenue Sources	
1)	1992 Revenue & Cap. Appr. Bonds ²	2,240,000	2,240,000						2,240,000
2)	2001 Lease Revenue Bonds ¹	-	-						-
3)	2007A Lease Revenue Bonds ¹	6,224,500	6,224,500						6,224,500
4)	2007B Lease Revenue Bonds ¹	2,660,190	2,660,190						2,660,190
5)	Bond Expense	8,800	8,800						8,800
6)	Loan Repayment to General Fund ³	-	-						-
7)	Loan Repayment to Traffic Impact Fund ³	-	-						-
8)	Loan Repayment to Housing Set Aside Fund ³	-	-						-
9)	Governing Board Costs	3,040	3,040						3,040
10)	Employee Costs-Admin. Fee	575,250	575,250						575,250
11)	Audit Fees	20,000	20,000						20,000
12)	Property Tax Admin Fee	296,940	296,940						296,940
13)	Consulting Services-DHA	16,238	16,238						16,238
14)	Consulting Services-BBC	10,131	10,131						10,131
15)	Consulting Services-Stradling	25,180	25,180						25,180
16)	Consulting Services-CBU	-	-						-
17)		-	-						-
18)	CalHFA Loans	-	-						-
19)	Housing Employee Services	53,947	-	53,947					53,947
20)	Housing Operations	44,764	-	44,764					44,764
Totals - This Page		12,178,980	12,080,269	98,711	-	-	-	-	12,178,980
Totals - Page 2		186,569	-	183,846	-	-	-	2,723	186,569
Grand total - All Pages		12,365,549	12,080,269	282,557	-	-	-	2,723	12,365,549

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File for Period January, 2012 to June, 2012

	Project Name / Debt Obligation	Total from Form B	Source of Payment						TOTAL
			RPTTF	Low and Moderate Income Housing Fund	Bond Proceeds	Reserve Balances	Administrative Cost Allowance	Other Revenue Sources	
1)	El Norte Apartments	50,096	-	50,096					50,096
2)	Low-Mod Housing	133,750	-	133,750					133,750
3)	Mobilehome Park Operations	2,723	-					2,723	2,723
4)		-	-						-
5)		-	-						-
6)		-	-						-
7)		-	-						-
8)		-	-						-
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18)		-	-						-
19)		-	-						-
20)		-	-						-
Totals - This Page		186,569	-	183,846	-	-	-	2,723	186,569
		-	-	-	-	-	-	-	-
Grand total - All Pages		186,569	-	183,846	-	-	-	2,723	186,569

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