OVERSIGHT BOARD RESOLUTION 2012-08:

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY TO APPROVE THE AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2012 TO JUNE 30, 2012; AND RESCIND OVERSIGHT BOARD RESOLUTION 2012-03.

WHEREAS, the Oversight Board to the Successor Agency to the dissolved Beaumont Redevelopment Agency has been appointed pursuant to the provisions of Health & Safety Code Section 34179; and

WHEREAS, Health and Safety Code Sections 34177(*l*)(2)(B) and 34180(g) require the approval of the Recognized Obligation Payment Schedule by the Oversight Board; and

WHEREAS, a Recognized Obligation Payment Schedule for the period January 1, 2012 through June 30, 2012, has been prepared; and

WHEREAS, on May 15, 2012, the City Council as Successor Agency to the dissolved Beaumont Redevelopment Agency will review the Recognized Obligation Payment Schedule for the period July 1, 2012 through December 31, 2012 for approval; and

WHEREAS, the Recognized Obligation Payment Schedule, in the form to be reviewed for approval by the City Council as Successor Agency to the dissolved Beaumont Redevelopment Agency, has been presented to the Oversight Board for its consideration at its regular meeting held on May 11, 2012;

NOW, THEREFORE, BE IT RESOLVED, by the Oversight Board as follows:

Section 1. The Oversight Board at its adjourned regular meeting of the Oversight Board held on May 11, 2012, reviewed and considered the Recognized Obligation Payment Schedule presented by the Successor Agency.

Section 2. The Recognized Obligation Payment Schedule for the period of January 1, 2012 through June 30, 2012, as set forth in Exhibit "A' attached hereto, is hereby approved by the Oversight Board.

Section 3. To rescind Oversight Board Resolution 2012-03.

MOVED, PASSED AND ADOPTED by the Oversight Board this 11th day of May, 2012, by the following vote:

AYES: Board Member Aylward,Davis,Elatar,Hernandez,Kadow,St.Martin,Warsinski
NOES: None
ABSTAIN: None
ABSENT: None

Chair, Oversight Board

ATTEST:

Acting Secretary

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE January 1, 2012 to June 30, 2012 PERIOD

Name of Successor Agency City of Beaumont

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	$ 125,000.00	$ 125,000.00
	Total Due for Six Month Period	
Outstanding Debt or Obligation	$ 125,000.00	
Available Revenues other than anticipated funding from RPTTF	$ -	
Enforceable Obligations paid with RPTTF	$ -	
Administrative Cost paid with RPTTF	$ 125,000.00	
Pass-through Payments paid with RPTTF	$ -	
Administrative Allowance (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)	$ -	

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.

Jeff Davis — Chair
Name — Title

Jeffrey W Davis — 5-11-12
Signature — Date

Name of Redevelopment Agency: Beaumont Redevelopment Agency

Project Area(s) RDA Project Area

FORM A - Redevelopment Property Tax Trust Fund (RPTTF)

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	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) Payments by month: Jan 2012	Feb 2012	March 2012	April 2012	May 2012	June 2012	Total
1)															$ -
2)															$ -
3)															$ -
4)															$ -
5)															$ -
6)															$ -
7)															$ -
8)															$ -
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27)															$ -
28)															$ -
29)															$ -
30)															$ -
31)															$ -
32)															$ -
	Totals - This Page (RPTTF Funding)					$ -	$ -	N/A	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Totals - Page 2 (Other Funding)					$ -	$ -	N/A	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Totals - Page 3 (Administrative Cost Allowance)					$ 125,000.00	$ 125,000.00	N/A	$ -	$ -	$ -	$ -	$ -	$ 125,000.00	$ 125,000.00
	Totals - Page 4 (Pass Thru Payments)					$ -	$ -	N/A	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Grand total - All Pages					$ 125,000.00	$ 125,000.00		$ -	$ -	$ -	$ -	$ -	$ 125,000.00	$ 125,000.00

* 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 before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

** 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
LMIHF - Low and Moderate Income Housing Fund
Bonds - Bond proceeds
Admin - Successor Agency Administrative Allowance
Other - reserves, rents, interest earnings, etc

Name of Redevelopment Agency: Beaumont Redevelopment Agency

Project Area(s) RDA Project Area All

FORM B - All Revenue Sources Other Than Redevelopment Property Tax Trust Fund (RPTTF)

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Funding Source ***	Payable from Other Revenue Sources Payments by month						
									Jan 2012	Feb 2012	March 2012	April 2012	May 2012	June 2012	Total
1)															
2)															$ -
3)															$ -
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30)															$ -
31)															$ -
32)															$ -
33)															$ -
	Totals - LMIHF					$ -									$0.00
	Totals - Bond Proceeds														$0.00
	Totals - Other														$0.00
	Grand total - This Page					$ -	$ -		$ -	$ -	$ -	$ -	$ -	$ -	$ -

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** 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.)

RPTTF - Redevelopment Property Tax Trust Fund — Bonds - Bond proceeds — Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund — Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Beaumont Redevelopment Agency

Project Area(s) RDA Project Area All

FORM C - Administrative Cost Allowance Paid With Redevelopment Property Tax Trust Fund (RPTTF)

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

	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 Administrative Allowance Allocation **** Payments by month						
								Jan 2012	Feb 2012	March 2012	April 2012	May 2012	June 2012	Total
1)	Admin Cost Allowance	City of Beaumont	Admin, Consulting, Legal Expenses		125,000.00	125,000.00	RPTTF						125,000.00	$ 125,000.00
2)														$ -
3)														$ -
4)														$ -
5)														$ -
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	Totals - This Page				$ 125,000.00	$ 125,000.00		$ -	$ -	$ -	$ -	$ -	$ 125,000.00	$125,000.00

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** 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.)

RPTTF - Redevelopment Property Tax Trust Fund — Bonds - Bond proceeds — Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund — Admin - Successor Agency Administrative Allowance

**** - Administrative Cost Allowance caps are 5% of Form A 6-month totals in 2011-12 and 3% of Form A 6-month totals in 2012-13. The calculation should not factor in pass through payments paid for with RPTTF in Form D.

Name of Redevelopment Agency: Beaumont Redevelopment Agency

Project Area(s) RDA Project Area All

FORM D - Pass-Through Payments

OTHER OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Source of Fund***	Pass Through and Other Payments **** Payments by month						
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total
1)														$ -
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	Totals - Other Obligations				$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

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** 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.)

RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

**** - Only the January through June 2012 ROPS should include expenditures for pass-through payments. Starting with the July through December 2012 ROPS, per HSC section 34183 (a) (1), the county auditor controller will make the required pass-through payments prior to transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.