



**OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE  
CITY OF HUGHSON REDEVELOPMENT AGENCY  
AGENDA ITEM NO.  
SUCCESSOR AGENCY STAFF REPORT**

**Date:** May 23, 2012

**To:** Oversight Board of the Successor Agency to the City of Hughson Redevelopment Agency ("Oversight Board")

**From:** Lisa Whiteside, Finance Manager

**Subject:** Adoption of Recognized Obligation Payment Schedule and Related Administrative Budget for The Period July 2012 – December 2012 Pursuant to ABx1 26

---

**SPECIFIC REQUEST OR RECOMMENDATION:**

That the Oversight Board adopt the attached Resolution No. 2012-xx approving the Recognized Obligation Payment Schedule and related Administrative Budget for July through December 2012 pursuant to AB 1x 26.

**BACKGROUND:**

The implementation of AB 1x 26 requires adoption of a series of Enforceable Obligation Payment Schedules ("EOPS") and Recognized Obligation Payment Schedules ("ROPS") to document and monitor enforceable obligations to be paid by the former Agency and the Successor Agency. Enforceable Obligations include bond debt service, executed construction contracts and other types of contracts such as consultant services, agreements necessary for the continued administration of an agency such as the former Agency's annual obligation to reimburse the General Fund for staff support, and commitments to purchase equipment.

Cities/agencies are prohibited from making any payments (bonded indebtedness being the exception) unless such payments are listed on an approved EOPS/ROPS. On April 25, 2012, the Oversight Board of the Successor Agency to the City of Hughson Redevelopment Agency adopted the Recognized Obligation Payment Schedule to cover the period January 1, 2012 through June 30, 2012.

The Successor Agency is now responsible for administering the payments appearing on the ROPS, subject to the approval of the Oversight Board, which is charged with approving a final ROPS and submitting it to the California Department of Finance and Stanislaus County Auditor-Controller's Office. Once it becomes effective, the ROPS will replace the previously adopted EOPS as the basis of future payments for July 1, 2012 through December 31, 2012.

If approved by the Oversight Board, the approved ROPS and related administrative budget will be submitted to the California Department of Finance and Stanislaus County Auditor-Controller's Office

**OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE  
CITY OF HUGHSON REDEVELOPMENT AGENCY  
RESOLUTION NO. 2012-02**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR  
AGENCY TO THE CITY OF HUGHSON REDEVELOPMENT AGENCY  
ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND  
RELATED ADMINISTRATIVE BUDGET PURSUANT TO ABX1 26**

**WHEREAS**, the Successor Agency is now responsible for administering the payments appearing on the Recognized Obligation Payment Schedule ("ROPS"), subject to the approval of the Oversight Board of the Successor Agency to the City of Hughson Redevelopment Agency ("Oversight Board"), which is charged with approving a final ROPS and submitting it to the California Department of Finance and Stanislaus County Auditor-Controller's Office; and

**WHEREAS**, once it becomes effective, the ROPS will replace the previously adopted EOPS as the basis of future payments for July 1, 2012 through December 31, 2012; and

**NOW THEREFORE, BE IT RESOLVED** that the Oversight Board of the Successor Agency to the City of Hughson Redevelopment Agency hereby approves the ROPS attached to this Resolution as Attachment A and the Administrative Budget attached to this Resolution as Attachment B.

**PASSED AND ADOPTED** by the Oversight Board of the Successor Agency to the City of Hughson Redevelopment Agency at a meeting thereof held on May 23, 2012, by the following vote: **(6-0-1)**

**AYES:** Board Members **ROJAS, STRAIN, OSEGUERA, WHITEMYER, WOLTERSTORFF**, and Chair **BAWANAN**.

**NOES:** NONE.

**ABSTENTIONS:** NONE.

**ABSENT:** Board Member **CHIESA**.

ATTEST:

  
\_\_\_\_\_  
DOMINIQUE SPINALE, Secretary

  
\_\_\_\_\_  
RAMON BAWANAN, Chairperson

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED**  
**FILED FOR THE July 2012 to Dec 2012 PERIOD**

**Name of Successor Agency** City of Hughson serve as the Successor Agency to the Hughson Redevelopment Agency

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
<b>Outstanding Debt or Obligation</b>	\$ 2,909,387.17	\$ 230,109.26
	<b>Total Due for Six Month Period</b>	
<b>Outstanding Debt or Obligation</b>	\$ 190,763.22	
<b>Available Revenues other than anticipated funding from RPTTF</b>	\$ -	
<b>Enforceable Obligations paid with RPTTF</b>	\$ 146,029.63	
<b>Administrative Cost paid with RPTTF</b>	\$ 4,734.17	
<b>Pass-through Payments paid with RPTTF</b>	\$ 39,999.42	
<b>Administrative Allowance</b> (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)	\$ 7,301.48	

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

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

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)						
						Payments by month						
						July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	
1) Series 2006 Refunding Tax Allocation Bonds	Union Bank of California	Downtown Streetscape Improvements	2,875,000.00	200,456.26	RPTTF				130,865.63			\$ 130,865.63
2) General Fund Reimbursement	Employees of Agency	Reimbursement to City's General Fund for personnel and overhead expenses provided on behalf of the agency.	14,000.00	14,000.00	RPTTF	1,166.67	1,166.67	1,166.67	1,166.67	1,166.67	1,166.65	\$ 7,000.00
3) Disclosure Services	Urban Futures	Continuing Disclosure Services	2,150.00	2,150.00	RPTTF	179.17	179.17	179.17	179.17	179.17	179.15	\$ 1,075.00
4) Statement of Indebtedness	Urban Futures	Statement of Indebtedness	675.00	675.00	RPTTF					675.00		\$ 675.00
5) Annual Agency Report	Thales Consulting	Annual Agency Report	1,350.00	1,350.00	RPTTF	112.50	112.50	112.50	112.50	112.50	112.50	\$ 675.00
7) Series 2006 Refunding Tax Allocation Bonds	Union Bank of California	Admin Fee	1,978.00	1,978.00	RPTTF	164.83	164.83	164.83	164.83	164.83	164.85	\$ 989.00
8) Annual Audit	Moss, Levy & Hartzheim	Annual Audit	3,500.00	3,500.00	RPTTF	291.67	291.67	291.67	291.67	291.67	291.65	\$ 1,750.00
9) Contract for Legal Services	Neumiller & Beardslee	Legal Services	6,000.00	6,000.00	RPTTF	500.00	500.00	500.00	500.00	500.00	500.00	\$ 3,000.00
10)												\$ -
11)												\$ -
12)												\$ -
13)												\$ -
14)												\$ -
17)												\$ -
18)												\$ -
19)												\$ -
20)												\$ -
21)												\$ -
22)												\$ -
23)												\$ -
24)												\$ -
25)												\$ -
26)												\$ -
27)												\$ -
28)												\$ -
29)												\$ -
30)												\$ -
31)												\$ -
32)												\$ -
Totals - This Page (RPTTF Funding)			\$ 2,904,653.00	\$ 230,109.26	N/A	\$ 2,414.84	\$ 2,414.84	\$ 2,414.84	\$ 133,280.47	\$ 3,089.84	\$ 2,414.80	\$ 146,029.63
Totals - Page 2 (Other Funding)			\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 3 (Administrative Cost Allowance)			\$ 4,734.17	\$ -	N/A	\$ 789.03	\$ 789.03	\$ 789.03	\$ 789.03	\$ 789.03	\$ 789.02	\$ 4,734.17
Totals - Page 4 (Pass Thru Payments)			\$ 80,000.00	\$ 80,000.00	N/A	\$ 6,666.57	\$ 6,666.57	\$ 6,666.57	\$ 6,666.57	\$ 6,666.57	\$ 6,666.57	\$ 39,999.42
Grand total - All Pages			\$ 2,909,387.17	\$ 230,109.26		\$ 3,203.87	\$ 3,203.87	\$ 3,203.87	\$ 134,069.50	\$ 3,878.87	\$ 3,203.82	\$ 190,763.22

\* 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

Bonds - Bond proceeds

LMIHF - Low and Moderate Income Housing Fund

Admin - Successor Agency Administrative Allowance



