Agenda Item 7-A
**Approvals:**
City Manager
Dept. Head
Attorney
Finance

# AGENDA REPORT
## OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SAN CLEMENTE REDEVELOPMENT AGENCY
MEETING DATE: APRIL 16, 2012

***Department:*** Finance & Administrative Services
***Prepared By:*** Jake Rahn, Financial Services Manager

***Subject:*** ***APPROVAL OF THE REVISED RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) AND SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET***

***Summary:*** On April 4, 2012 the Oversight Board approved the Recognized Obligation Payment Schedule (ROPS) and the Successor Agency's Administrative Budget for the period of February 1, 2012 through June 30, 2012. The ROPS and Successor Agency's Administrative Budget was then submitted as required to the California Department of Finance. Department of Finance staff subsequently contacted City staff and indicated that the ROPS and Successor Agency's Administrative Budgets must cover the period of January 1, 2012 through June 30, 2012.

The original ROPS was submitted to the State prior to April 15th, the required due date. Mary Anne Ruiz, the Department of Finance Analyst who communicated with the City to modify the ROPS to include January, has confirmed that the revised ROPS may be submitted on April 16th, as the 15th falls on a Sunday.

The ROPS and Successor Agency's Administrative Budgets have been revised to include January, which was not included in the original documentation approved by the Oversight Board and submitted to the Department of Finance.

A future ROPS will need to be prepared for additional costs relating to the period of July 1, 2012 through December 31, 2012, which is scheduled for Oversight Board consideration at an Adjourned Regular Meeting to be held on June 27, 2012.

***Recommended Action:*** STAFF RECOMMENDS THAT THE OVERSIGHT BOARD

1) Approve the revised Recognized Obligation Payment Schedule (ROPS) for the period of January 1, 2012 through June 30, 2012.
2) Approve the revised Administrative budget for operations from January 1, 2012 to June 30, 2012 in relation to the dissolution of the former Redevelopment Agency.

***Fiscal Impact:*** These costs are available for funding through the former Redevelopment Agency's funds.

***Attachments:*** Attachment "A" - Preliminary Draft of the Recognized Obligation Payment Schedule
Attachment "B" – Listing of Administrative Budget

Name of Redevelopment Agency: San Clemente Redevelopment Agency

Project Area(s) Project Area #1



# PRELIMINARY DRAFT of the RECOGNIZED OBLIGATION PAYMENT SCHEDULE (Amended to include January)

**Per AB 26 - Section 34167 and 34169 (*)**

| | Project Area #1 Debt Obligation | Payee | Description | Funding Source(s)* | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | Payments by Month Jan-12 | Feb-12 | Mar-12 | Apr-12 | May-12 | Jun-12 | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1) | Administrative Budget | City of San Clemente | Admin costs (see admin budget) | RPTTF | 124,999 | 124,999 | 20,833 | 20,833 | 20,833 | 20,834 | 20,833 | 20,833 | $ 124,999 |
| 2) | Loan July 1, 2003 (1994 loan refinance) | City of San Clemente | Loan for prior capital projects/Casa Romantica (2.88% interest rate) | RPTTF | 1,778,345 | 1,778,345 | - | - | - | - | - | 1,778,345 | $ 1,778,345 |
| 3) | Cooperative Agreement-June 2010 | Legacy Construction | Pier Bowl Sidewalk Project (11/4/2010 contract) | RPTTF | 77,081 | 77,081 | - | - | - | 77,081 | - | - | $ 77,081 |
| 4) | Cooperative Agreement-June 2010 | RBF Consulting | Pier Bowl Sidewalk Project | RPTTF | 6,500 | - | - | - | 2,000 | 2,000 | 2,500 | - | $ 6,500 |
| 5) | Lease Agreement | Casa Romantica Cultural Center | Annual Maintenance under Agreement (annual routine maint. $30,000) | RPTTF | 600,000 | 30,000 | - | - | 10,000 | 10,000 | 5,000 | 5,000 | $ 30,000 |
| 6) | Lease Agreement | Casa Romantica Cultural Center | Exterior Painting under Agreement every 10 years (20 yrs left on agreeement) | RPTTF | 160,000 | 80,000 | - | - | 40,000 | 40,000 | - | - | $ 80,000 |
| 7) | Affordable Housing Assistance | Illumination Foundation | Housing assistance | LMIHF | 3,500 | 3,500 | - | - | - | - | - | 3,500 | $ 3,500 |
| 8) | Affordable Housing Assistance | Friendship Shelter, Inc. | Housing assistance | LMIHF | 7,800 | 7,800 | - | - | - | - | - | 7,800 | $ 7,800 |
| 9) | Affordable Housing Assistance | Family Assistance Ministries | Housing assistance | LMIHF | 2,295 | 2,295 | - | - | - | - | - | 2,295 | $ 2,295 |
| 10) | | | | | | | - | - | - | - | - | - | $ - |
| 11) | | | | | | | - | - | - | - | - | - | $ - |
| 12) | | | | | | | - | - | - | - | - | - | $ - |
| 13) | | | | | | | - | - | - | - | - | - | $ - |
| 14) | | | | | | | - | - | - | - | - | - | $ - |
| 15) | | | | | | | - | - | - | - | - | - | $ - |
| 16) | | | | | | | | | | | | | $ - |
| 17) | | | | | | | | | | | | | $ - |
| 18) | | | | | | | | | | | | | $ - |
| 19) | | | | | | | | | | | | | $ - |
| 20) | | | | | | | | | | | | | $ - |
| 21) | | | | | | | | | | | | | $ - |
| 22) | | | | | | | | | | | | | $ - |
| 23) | | | | | | | | | | | | | $ - |
| 24) | | | | | | | | | | | | | $ - |
| 25) | | | | | | | | | | | | | $ - |
| 26) | | | | | | | | | | | | | $ - |
| 27) | | | | | | | | | | | | | $ - |
| 28) | | | | | | | | | | | | | $ - |
| 29) | | | | | | | | | | | | | $ - |
| | | | | | | | | | | | | | $ - |
| | | | | | | | | | | | | | $ - |
| | Grand total - All Pages | | | | $ 2,760,520 | $ 2,104,020 | $ 20,833 | $ 20,833 | $ 72,833 | $ 149,915 | $ 28,333 | $ 1,817,773 | $ 2,110,520 |

* "LMIHF" - Low and Moderate Income Housing Fund
"Bonds" - Tax allocation bond proceeds
"Res." - Reserve balances
"ACA" - Administrative cost allowance
"RPTTF" - Redevelopment Property Tax Trust Fund
"Other" - Other revenue sources (interest earnings, etc.)

Attachment "B" - Listing of Administrative Budget

# CITY OF SAN CLEMENTE

SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
JANUARY 1, 2012 TO JUNE 30, 2012
Revised to include January

| | Totals |
|---|---|
| Staffing | 25,848 |
| General Fund Overhead | 54,276 |
| Duplicating | 528 |
| Information Techology | 1,080 |
| Communications | 540 |
| Negocio Rent | 720 |
| Insurance charges | 17,148 |
| Legal/Contractual/Auditing | 24,000 |
| Other costs | 859 |
| Total Administration Budget | 124,999 |