



## CITY OF EL PASO DE ROBLES

*"The Pass of the Oaks"*

# Oversight Board of the Successor Agency to the Paso Robles Redevelopment Agency

## AGENDA

**Monday, February 25, 2013 - 4:00 PM**

MEETING LOCATION: PASO ROBLES LIBRARY/CITY HALL  
EXECUTIVE CONFERENCE ROOM, 1000 SPRING STREET, 2<sup>nd</sup> FLOOR

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### 4:00 PM – CONVENE REGULAR MEETING

#### CALL TO ORDER

**ROLL CALL** Board members Nick Gilman, Mary Jarvis, Sandee McLaughlin, Tom Flynn, Ed Gallagher, Frank Mecham, and Chris Iversen,

#### PUBLIC COMMENTS

#### OLD BUSINESS

1. **Approval of Minutes of the Oversight Board Meeting of October 8, 2012**

#### NEW BUSINESS

2. **Due Diligence Review of Redevelopment Fund**

Explanation: AB 1484 amended Sections 34179.5 and 34179.6 of the Health and Safety Code to mandate that the Oversight Board: (a) receive a Due Diligence Review for Redevelopment Funds, other than LMIH Funds, no later than January 15, 2013; (b) review, approve, and transmit its actions on the Redevelopment Fund Due Diligence Review to CAC and DOF; and (c) at least 5 business days prior to the Oversight Board's meeting to review, approve, and transmit its actions on the Redevelopment Fund Due Diligence Review, hold a public meeting to accept any comments on the Due Diligence Review. At this meeting, the Oversight Board will accept any comments on the Due Diligence Review.

Recommendation: Accept any comments received on the Due Diligence Review of the LMIH Fund.

3. **Recognized Obligation Payment Schedule (ROPS) for July 1 – December 31, 2013**

AB 1484 requires that: the ROPS be approved by the Oversight Board; ROPS approval resolutions be forwarded to the State Department of Finance (DOF) no later than March 1, 2013; and DOF shall have final approval authority over the ROPS.

Recommendation: Adopt a Resolution Approving a Recognized Obligation Payment Schedule Pursuant to Health and Safety Code Section 34177(l).

**ADJOURNMENT** to next meeting to be scheduled.

Any writing or document pertaining to an open session item on this agenda which is distributed to a majority of the members of the Oversight Board after the posting of this agenda will be available for public inspection at the time the subject writing or document is distributed. The writing or document will be available for public review in the City Clerk's Office, 1000 Spring Street, Paso Robles, CA, during normal business hours, and may be posted on the City's web site at <http://www.prcity.com/government/citycouncil/agendas.asp> .

**AMERICANS WITH DISABILITIES ACT** Any individual, who because of a disability needs special assistance to attend or participate in this meeting, may request assistance by contacting the City Clerk's Office (805) 237-3960. Whenever possible, requests should be made four (4) working days in advance of the meeting.



## CITY OF EL PASO DE ROBLES

*"The Pass of the Oaks"*

# Oversight Board of the Successor Agency to the Paso Robles Redevelopment Agency

## MINUTES

**Monday, October 8, 2012 - 2:00 PM**

**MEETING LOCATION: PASO ROBLES LIBRARY/CITY HALL  
LARGE CONFERENCE ROOM, 1000 SPRING STREET, 2<sup>nd</sup> FLOOR**

### 2:00 PM – CONVENE REGULAR MEETING

#### CALL TO ORDER

**ROLL CALL** Board members Jarvis, Flynn, Gallagher, and Iversen were present. Members Gilman, McLaughlin, and Mecham were absent

#### PUBLIC COMMENTS

#### OLD BUSINESS

1. **Approval of Minutes of the Oversight Board Meeting of October 1, 2012**  
It was moved by Member Flynn, seconded by Member Jarvis, and passed 4-0 to approve the minutes of the October 1, 2012 meeting as presented.

#### NEW BUSINESS

2. **Due Diligence Report for the Low and Moderate Income Housing Fund**  
There were no comments received on the Due Diligence Report. Member Flynn suggested that the Staff Report be amended to add a fact stating that LMIH Funds used between February 2012 and June 2012 went to pay for items such as Hidden Creek impact fees and to the County, per its calculations on "residual amounts owed" as a means of documenting underlying facts supporting the Due Diligence Report. It was the consensus of the members present to add such a fact to the staff report.

It was moved by Member Jarvis, seconded by Member Flynn, and passed 4-0 to adopt Resolution 12009 to approve the Due Diligence Review of the LMIH Fund pursuant to AB 1484.

**ADJOURNMENT** to next meeting to be scheduled.

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**AGENDA ITEM 2**

TO: Honorable Chairperson and Members of the Oversight Board of the  
Successor Agency to the Dissolved Paso Robles Redevelopment Agency

FROM: Ed Gallagher, Community Development Director, City of Paso Robles

SUBJECT: Public Comment Session on Due Diligence Report for Non-Housing Redevelopment  
Funds

DATE: February 25, 2013

**FACTS**

1. Pursuant to Health and Safety Code Section 34179.5 as adopted by AB 1484 (2012), the Successor Agency to the Redevelopment Agency of the City of Paso Robles was required to hire a licensed accountant, approved by the County Auditor-Controller to prepare a due diligence review of the non-housing Redevelopment Fund, entitled "Agreed Upon Procedures – AB 1484: Other Funds." The report was submitted to the Oversight Board prior to February 25, 2013. The purpose of the Due Diligence Report is to determine if there are unobligated balances available for transfer to taxing entities.
2. Pursuant to Health and Safety Code Section 34179.6, a meeting of the Oversight Board was set for February 25, 2013 at 4:00 pm to receive comments on the report on the due diligence review of the LMIH Fund. The Agenda for this meeting was duly noticed and posted on the City's web site and bulletin board more than 72 hours in advance of said meeting.

**ACTIONS TO BE TAKEN BY THE OVERSIGHT BOARD**

1. Receive any comments on the Due Diligence Report.
2. Set a date for the Oversight Board to meet to review and approve the Due Diligence Report; Pursuant to AB 1484, said meeting shall take place no sooner than 5 business days following the meeting to accept comments (February 25) and not later than Friday, March 15, 2015.

**ATTACHMENTS**

1. "Agreed Upon Procedures - AB 1484: Other Funds" Due Diligence Report on the Non-Housing Redevelopment Funds

**SUCCESSOR AGENCY  
TO THE PASO ROBLES  
REDEVELOPMENT AGENCY**

**Agreed Upon Procedures – AB1484  
Other Funds**

June 30, 2012

**SUCCESSOR AGENCY TO THE PASO ROBLES  
REDEVELOPMENT AGENCY  
Agreed Upon Procedures – AB1484  
Other Funds  
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June 30, 2012**

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MOSS, LEVY & HARTZHEIM LLP

CERTIFIED PUBLIC ACCOUNTANTS

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**INDEPENDENT ACCOUNTANTS' REPORT  
ON APPLYING AGREED UPON PROCEDURES ON  
THE OTHER FUNDS**

Oversight Board of the Successor Agency  
City of Paso Robles  
Paso Robles, California 93446

We have performed the procedures enumerated below solely to assist in ensuring that the Successor Agency to the Paso Robles Redevelopment Agency is complying with its statutory requirements with respect to AB1484. Management of the Successor Agency is responsible for the accounting records pertaining to statutory compliance pursuant to Health and Safety Code Section 34179.5.

This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Procedures Applied

1. Obtain from the Successor Agency a listing of all assets that were transferred from the former redevelopment agency to the Successor Agency on February 1, 2012. Agree the amounts on this listing to account balances established in the accounting records of the Successor Agency. Identify in the Agreed-Upon Procedures (AUP) report the amount of the assets transferred to the Successor Agency as of that date.

Result:

We found no exceptions as a result of the procedures performed. See Attachment A.

2. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures:
  - a. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency to the city, county, or city and county that formed the redevelopment agency for the period from January 1, 2011 through January 31, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.

Result:

Not applicable. No other fund assets were transferred to the City or County.

- b. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the Successor Agency to the city, county, or city and county that formed the redevelopment agency for the period from February 1, 2012 through June 30, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.

Result:

Not applicable. No there were no transfers from the Successor Agency to the City or County.

- c. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.

Result:

Not applicable. No other fund assets were transferred to the City or County.

3. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures:

- a. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency to any other public agency or to private parties for the period from January 1, 2011 through January 31, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.

Result:

Not applicable. No other fund assets were transferred to a public agency or private party.

- b. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the Successor Agency to any other public agency or private parties for the period from February 1, 2012 through June 30, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.

Result:

Not applicable. No other fund assets were transferred to a public agency or private party.

- c. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.

Result:

Not applicable. No other fund assets were transferred to a public agency or private party.

4. Perform the following procedures:

- a. Obtain from the Successor Agency a summary of the financial transactions of the Redevelopment Agency and the Successor Agency in the format set forth in the attached schedule for the fiscal periods indicated in the schedule. For purposes of this summary, the financial transactions should be presented using the modified accrual basis of accounting. End of year balances for capital assets (in total) and long-term liabilities (in total) should be presented at the bottom of this summary schedule for information purposes.

Result:

We found no exceptions as a result of the procedures performed. See Attachment B.

- b. Ascertain that for each period presented, the total of revenues, expenditures, and transfers accounts fully for the changes in equity from the previous fiscal period.

Result:

We found no exceptions as a result of the procedures performed.

- c. Compare amounts in the schedule relevant to the fiscal year ended June 30, 2010 to the state controller's report filed for the Redevelopment Agency for that period.

Result:

We found no exceptions as a result of the procedures performed.

- d. Compare amounts in the schedule relevant to the other fiscal periods presented to account balances in the accounting records or other supporting schedules. Describe in the report the type of support provided for each fiscal period.

Result:

We found no exceptions as a result of the procedures performed. Traced fiscal year ended June 30, 2010 and 2011 to the Agency's audited financial statements. Traced the Agency's seven months ended January 31, 2012 and the Successor Agency's five months activity ended June 30, 2012 financial data to the City's general ledger and trial balances generated from the accounting system.

5. Obtain from the Successor Agency a listing of all assets of the Low and Moderate Income Housing Fund as of June 30, 2012 for the report that is due October 1, 2012 and a listing of all assets of all other funds of the Successor Agency as of June 30, 2012 (excluding the previously reported assets of the Low and Moderate Income Housing Fund) for the report that is due December 15, 2012. When this procedure is applied to the Low and Moderate Income Housing Fund, the schedule attached as an exhibit will include only those assets of the Low and Moderate Income Housing Fund that were held by the Successor Agency as of June 30, 2012 and will exclude all assets held by the entity that assumed the housing function previously performed by the former redevelopment agency. Agree the assets so listed to recorded balances reflected in the accounting records of the Successor Agency. The listings should be attached as an exhibit to the appropriate AUP report.

Result:

We found no exceptions as a result of the procedures performed. See Attachment C.

6. Obtain from the Successor Agency a listing of asset balances held on June 30, 2012 that are restricted for the following purposes:

a. Unspent bond proceeds:

- i. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures, amounts set aside for debt service payments, etc.)
- ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
- iii. Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.

Result:

We found no exceptions as a result of the procedures performed. See Attachment D.

b. Grant proceeds and program income that are restricted by third parties:

- i. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
- ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
- iii. Obtain from the Successor Agency a copy of the grant agreement that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.

Result:

The procedure was not considered required as the successor agency did not have grant proceeds and program income restricted by third parties.

c. Other assets considered to be legally restricted:

- i. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
- ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
- iii. Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by Successor the Agency as restricted.

Result:

The Successor Agency is required to maintain a reserve account in accordance with its 2009 Tax Allocation Bonds issuance. See Attachment D. In addition, the official statement is on record with the City of Paso Robles.

d. Attach the above mentioned Successor Agency prepared schedule(s) as an exhibit to the AUP report. For each restriction identified on these schedules, indicate in the report the period of time for which the restrictions are in effect. If the restrictions are in effect until the related assets are expended for their intended purpose, this should be indicated in the report.

Result:

See Attachment D. In addition, the official statement is on record with the City of Paso Robles.

7. Perform the following procedures:

- a. Obtain from the Successor Agency a listing of assets as of June 30, 2012 that are **not** liquid or otherwise available for distribution (such as capital assets, land held for resale, long-term receivables, etc.) and ascertain if the values are listed at either purchase cost (based on book value reflected in the accounting records of the Successor Agency) or market value as recently estimated by the Successor Agency.

Result:

We found no exceptions as a result of the procedures performed. See Attachment E.

- b. If the assets listed at 7(A) are listed at purchase cost, trace the amounts to a previously audited financial statement (or to the accounting records of the Successor Agency) and note any differences.

Result:

We found no exceptions as a result of the procedures performed.

- c. For any differences noted in 7(B), inspect evidence of disposal of the asset and ascertain that the proceeds were deposited into the Successor Agency trust fund. If the differences are due to additions (this generally is not expected to occur), inspect the supporting documentation and note the circumstances.

Result:

The procedure was not considered required as the successor agency did not have any disposals.

- d. If the assets listed at 7(A) are listed at recently estimated market value, inspect the evidence (if any) supporting the value and note the methodology used. If no evidence is available to support the value and/or methodology, note the lack of evidence.

Result:

The procedure was not considered required as the successor agency did not have any assets listed at market value.

8. Perform the following procedures:

- a. If the Successor Agency believes that asset balances need to be retained to satisfy enforceable obligations, obtain from the Successor Agency an itemized schedule of asset balances (resources) as of June 30, 2012 that are dedicated or restricted for the funding of enforceable obligations and perform the following procedures. The schedule should identify the amount dedicated or restricted, the nature of the dedication or restriction, the specific enforceable obligation to which the dedication or restriction relates, and the language in the legal document that is associated with the enforceable obligation that specifies the dedication of existing asset balances toward payment of that obligation.

Compare all information on the schedule to the legal documents that form the basis for the dedication or restriction of the resource balance in question.

- i. Compare all current balances to the amounts reported in the accounting records of the Successor Agency or to an alternative computation.
- ii. Compare the specified enforceable obligations to those that were included in the final Recognized Obligation Payment Schedule approved by the California Department of Finance.
- iii. Attach as an exhibit to the report the listing obtained from the Successor Agency. Identify in the report any listed balances for which the Successor Agency was unable to provide appropriate restricting language in the legal document associated with the enforceable obligation.

Result:

The procedure was not considered required as the successor agency believes no additional asset balances need to be retained to satisfy enforceable obligations.

- b. If the Successor Agency believes that future revenues together with balances dedicated or restricted to an enforceable obligation are insufficient to fund future obligation payments and thus retention of current balances is required, obtain from the Successor Agency a schedule of approved enforceable obligations that includes a projection of the annual spending requirements to satisfy each obligation and a projection of the annual revenues available to fund those requirements and perform the following procedures:

- i. Compare the enforceable obligations to those that were approved by the California Department of Finance. Procedures to accomplish this may include reviewing the letter from the California Department of Finance approving the Recognized Enforceable Obligation Payment Schedules for the six month period from January 1, 2012 through June 30, 2012 and for the six month period July 1, 2012 through December 31, 2012.
- ii. Compare the forecasted annual spending requirements to the legal document supporting each enforceable obligation.
  1. Obtain from the Successor Agency its assumptions relating to the forecasted annual spending requirements and disclose in the report major assumptions associated with the projections.
- iii. For the forecasted annual revenues:
  1. Obtain from the Successor Agency its assumptions for the forecasted annual revenues and disclose in the report major assumptions associated with the projections.

Result:

The procedure was not considered required as the successor agency believes future revenues together with dedicated balances will be sufficient to fund future obligations.

- c. If the Successor Agency believes that projected property tax revenues and other general purpose revenues to be received by the Successor Agency are insufficient to pay bond debt service payments (considering both the timing and amount of the related cash flows), obtain from the Successor Agency a schedule demonstrating this insufficiency and apply the following procedures to the information reflected in that schedule.
  - i. Compare the timing and amounts of bond debt service payments to the related bond debt service schedules in the bond agreement.
  - ii. Obtain the assumptions for the forecasted property tax revenues and disclose major assumptions associated with the projections.
  - iii. Obtain the assumptions for the forecasted other general purpose revenues and disclose major assumptions associated with the projections.

Result:

The procedure was not considered required as the successor agency believes future tax revenues will be sufficient to fund future obligations.

- d. If procedures A, B, or C were performed, calculate the amount of current unrestricted balances necessary for retention in order to meet the enforceable obligations by performing the following procedures:
  - i. Combine the amount of identified current dedicated or restricted balances and the amount of forecasted annual revenues to arrive at the amount of total resources available to fund enforceable obligations.
  - ii. Reduce the amount of total resources available by the amount forecasted for the annual spending requirements. A negative result indicates the amount of current unrestricted balances that needs to be retained.
  - iii. Include the calculation in the AUP report.

Result:

The procedure was not considered required as the successor agency did not require procedures 8A, 8B or 8C.

9. If the Successor Agency believes that cash balances as of June 30, 2012 need to be retained to satisfy obligations on the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2012 through June 30, 2013, obtain a copy of the final ROPS for the period of July 1, 2012 through December 31, 2012 and a copy of the final ROPS for the period January 1, 2013 through June 30, 2013. For each obligation listed on the ROPS, the Successor Agency should add columns identifying (1) any dollar amounts of existing cash that are needed to satisfy that obligation and (2) the Successor Agency's explanation as to why the Successor Agency believes that such balances are needed to satisfy the obligation. Include this schedule as an attachment to the AUP report.

Result:

We found no exceptions as a result of the procedures performed. See Attachment F, F.1, and F.2.

10. Include (or present) a schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Entities. Amounts included in the calculation should agree to the results of the procedures performed in each section above. The schedule should also include a deduction to recognize amounts already paid to the County Auditor-Controller on July 12, 2012 as directed by the California Department of Finance. The amount of this deduction presented should be agreed to evidence of payment. The attached example summary schedule may be considered for this purpose. Separate schedules should be completed for the Low and Moderate Income Housing Fund and for all other funds combined (excluding the Low and Moderate Income Housing Fund).

Result:

We found no exceptions as a result of the procedures performed. See Attachment G.

11. Obtain a representation letter from Successor Agency management acknowledging their responsibility for the data provided to the practitioner and the data presented in the report or in any attachments to the report. Included in the representations should be an acknowledgment that management is not aware of any transfers (as defined by Section 34179.5) from either the former redevelopment agency or the Successor Agency to other parties for the period from January 1, 2011 through June 30, 2012 that have not been properly identified in the AUP report and its related exhibits. Management's refusal to sign the representation letter should be noted in the AUP report as required by attestation standards.

Result:

We found no exceptions as a result of the procedures performed.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertion. Accordingly, we do not express such an opinion.

This report is intended solely for the information of the Oversight Committee, Management, California State Controller's Office, Department of Finance, and San Luis Obispo County Auditor-Controller, and is not intended to be and should not be used by anyone other than these specified parties.

*Moss, Remy & Haugheim LLP*

Santa Maria, California  
January 30, 2013

**CITY OF PASO ROBLES**  
**Successor Agency to the Paso Robles Redevelopment Agency**  
**Asset Transfer Listing - Non-Housing Successor Agency Funds**  
**February 1, 2012**

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		Successor Agency to the RDA
Cash		\$ 5,350,029
Restricted cash and investments		
Cash with fiscal agents	Cash held by Union Bank	1,495,936
Loans receivable		40,282
Capital Assets	Work in process	298,389
Bond issuance deferred charges		375,697
TOTAL		<u>\$ 7,560,333</u>

	Redevelopment Agency 12 Months Ended 6/30/2010	Redevelopment Agency 12 Months Ended 6/30/2011	Redevelopment Agency 7 Months Ended 1/31/2012	Successor Agency 5 Months Ended 6/30/2012
<b>Assets (modified accrual basis)</b>				
Cash	\$ 8,249,807	\$ 5,613,295	\$ 5,580,179	\$ 5,341,816
Cash with Fiscal Agent	2,220,754	2,146,572	1,495,936	2,192,303
Tax Increment/Accounts Receivable	56,535	89,885		100,514
Accrued Interest Receivable				
Loans Receivable	945,590	1,245,590	1,243,782	1,243,782
Due from Other Funds	1,189,200	1,684,270	1,483,050	1,499,351
Prepaid Items	70,000	70,000		
<b>Total Assets</b>	<b>\$ 12,731,886</b>	<b>\$ 10,849,612</b>	<b>\$ 9,802,947</b>	<b>\$ 10,377,766</b>
<b>Liabilities (modified accrual basis)</b>				
Accounts Payable	\$ 1,004,179	\$ 677,625	\$ -	\$ 459,233
Other Liabilities				
Due to Other Funds	1,189,200	1,684,270	1,483,050	1,499,351
<b>Total Liabilities</b>	<b>\$ 2,193,379</b>	<b>\$ 2,361,895</b>	<b>\$ 1,483,050</b>	<b>\$ 1,958,584</b>
<b>Equity</b>	<b>10,538,507</b>	<b>8,487,717</b>	<b>8,319,897</b>	<b>8,419,182</b>
<b>Total Liabilities + Equity</b>	<b>\$ 12,731,886</b>	<b>\$ 10,849,612</b>	<b>\$ 9,802,947</b>	<b>\$ 10,377,766</b>
<b>Total Revenues:</b>	<b>\$ 5,233,043</b>	<b>\$ 5,086,536</b>	<b>\$ 2,152,438</b>	<b>\$ 1,317,186</b>
<b>Total Expenditures:</b>	<b>\$ 11,171,464</b>	<b>\$ 6,436,203</b>	<b>\$ 2,134,814</b>	<b>\$ 1,217,901</b>
<b>Total Transfers*:</b>	<b>\$ 12,277,786</b>	<b>\$ (701,123)</b>	<b>\$ (185,444)</b>	<b>\$ -</b>
<b>* Includes Cash Advances from City</b>				
<b>Net change in equity</b>	<b>\$ 6,339,365</b>	<b>\$ (2,050,790)</b>	<b>\$ (167,820)</b>	<b>\$ 99,285</b>
<b>Beginning Equity:</b>	<b>\$ 4,199,142</b>	<b>\$ 10,538,507</b>	<b>\$ 8,487,717</b>	<b>\$ 8,319,897</b>
<b>Ending Equity:</b>	<b>\$ 10,538,507</b>	<b>\$ 8,487,717</b>	<b>\$ 8,319,897</b>	<b>\$ 8,419,182</b>
<b>Other Information (show year end balances for all three years presented):</b>				
Capital assets as of end of year	\$ 1,312,877	\$ 1,275,653	\$ 298,389	\$ 1,183,104
Long-term debt as of end of year	\$ 24,674,214	\$ 22,182,585	\$ 21,867,585	\$ 21,867,585

**CITY OF PASO ROBLES**  
**Successor Agency to the Paso Robles Redevelopment Agency**  
**Asset Listing - Non-Housing Successor Agency Funds**  
**June 30, 2012**

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		Successor Agency to the RDA
Cash		\$ 5,341,816
Restricted cash and investments		
Cash with fiscal agents	Cash held by Union Bank	2,192,303
Accounts receivable		100,514
Loans receivable		40,282
Due from other funds	Due from the Successor Agency Housing Fund	64,072
Capital Assets	Work in process	1,183,104
Bond issuance deferred charges		370,090
	TOTAL	<u>\$ 9,292,181</u>

CITY OF PASO ROBLES  
 Successor Agency to the Paso Robles Redevelopment Agency  
 Restricted Asset Listing - Non-Housing Successor Agency Funds  
 June 30, 2012

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		Successor Agency to the RDA
Cash	These assets are remaining unspent proceeds from the 2009 bond issuance.	\$ 3,314,691
Cash with fiscal agents	These assets are in the 2009 bond cash accounts held by Union Bank and are restricted for payment of the debt.	2,192,303
	TOTAL	\$ 5,506,994

*Note: The restrictions are in place until the money is used or the bond is retired.*

**CITY OF PASO ROBLES**  
**Successor Agency to the Paso Robles Redevelopment Agency**  
**Non-Cash Asset Listing - Non-Housing Successor Agency Funds**  
**June 30, 2012**

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		Successor Agency to the RDA
Accounts receivable		\$ 100,514
Loans receivable		40,282
Due from other funds	Due from the Successor Agency Housing Fund	64,072
Capital Assets	Work in process	1,183,104
Bond issuance deferred charges		370,090
TOTAL		\$ 1,758,062

**Note:** *These assets are listed at cost or amortized cost as applicable.*

CITY OF PASO ROBLES  
**Successor Agency to the Paso Robles Redevelopment Agency**  
**Procedure 9 - FINAL ROPS review for the period July 1, 2012 through June 30, 2013**  
**June 30, 2012**

# on final ROPS	Project name or area associated with the obligation	The payee	A description of the nature of the work/service agreed to	(2) SA Explanation as to why the SA believes that such balances are needed to satisfy the obligation	The amount of payments obligated to be made by month through June 30, 2013	Amounts of existing cash that are needed to satisfy the obligation
1	2000 Tax Allocation Bond	Union Bank	Bonds issued to fund non-housing projects	RPTTF to fund obligations for July - December 2012 was received June 1, 2012 and is included in the June 30, 2012 ending cash balance. No additional revenues are expected to be received until January 2013 to fund obligations through June 2013.	244,509 \$	160,636
2	2009 Tax Allocation Bond	Union Bank	Series A	RPTTF to fund obligations for July - December 2012 was received June 1, 2012 and is included in the June 30, 2012 ending cash balance. No additional revenues are expected to be received until January 2013 to fund obligations through June 2013.	561,025	280,513
3	2009 Tax Allocation Bond	Union Bank	Series B	RPTTF to fund obligations for July - December 2012 was received June 1, 2012 and is included in the June 30, 2012 ending cash balance. No additional revenues are expected to be received until January 2013 to fund obligations through June 2013.	356,269	338,889
4	City Library Construction	City of Paso Robles	COPS Financing Agreement	RPTTF to fund obligations for July - December 2012 was received June 1, 2012 and is included in the June 30, 2012 ending cash balance. No additional revenues are expected to be received until January 2013 to fund obligations through June 2013.	468,660	468,660
5	Repayment to LMIH for SERAF	RDA of City of Paso Robles	RDA Fund Loan to make SERAF Payment	Item will be repaid under AB 1488 once finding of completion is made	524,601	-
6	Hidden Creek Affordable Housing	City of Paso Robles	Participation Agreement with S. River Rd. Assoc.	Shown on ROPS as payable for LMI Fund, but there is 0 balance in that fund, so other cash is needed	124,000	124,000
7	ADA Improvements per Settlement Agmt	Rockwood & Misc. Contractors	Ramps, Park Restrooms, 21st St	Shown on ROPS as payable from bond proceeds, but there is only \$1,223,745 in bond proceeds, leaving unfunded amount of \$47,409	1,271,154	47,409
8	Cooperation/Administrative Agreement	Successor Agency	Administrative Cost Allowance	RPTTF to fund obligations for July - December 2012 was received June 1, 2012 and is included in the June 30, 2012 ending cash balance. No additional revenues are expected to be received until January 2013 to fund obligations through June 2013.	250,000	125,000
<b>Total:</b>					<b>\$ 3,800,218</b>	<b>\$ 1,545,107</b>

Please See ROPS III for January 1, 2013 to June 30, 2013 and ROPS II for July 1, 2012 to December 31, 2012.

## RESOLUTION NO. 12-007

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE  
DISSOLVED PASO ROBLES REDEVELOPMENT AGENCY APPROVING A RECOGNIZED  
OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE  
SECTION 34177(m)

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WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of El Paso de Robles ("RDA Successor Agency") is the successor agency to the dissolved Paso Robles Redevelopment Agency ("Agency"), confirmed by Resolution No. 12-005 adopted on January 17, 2012; and

WHEREAS, Health and Safety Code Section 34179(a) provides that each successor agency shall have an oversight board composed of seven members; and

WHEREAS, the Oversight Board is the RDA Successor Agency's oversight board pursuant to Health and Safety Code Section 34179(a); and

WHEREAS, Health and Safety Code Section 34180(g) requires the Oversight Board to approve the RDA Successor Agency's establishment of the ROPS prior to the RDA Successor Agency acting upon the ROPS; and

WHEREAS, at its meeting of August 22, 2012, the Oversight Board approved an ROPS for the period January 1 through June 30, 2013 and directed that said ROPS be transmitted to the State of California Department of Finance for approval; and

WHEREAS, on August 21, 2012, the RDA Successor Agency staff prepared a draft of the ROPS for the period January 1 through June 30, 2013 and submitted it to the County of San Luis Obispo Auditor-Controller for its review; and

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED PASO ROBLES REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. CEQA Compliance. The approval of the ROPS for the period January 1 through June 30, 2013 through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

SECTION 3. Approval of the ROPS. The Oversight Board hereby approves and adopts the ROPS, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

**SECTION 4. Implementation.** The Oversight Board hereby directs the RDA Successor Agency to submit copies of the ROPS approved by the Oversight Board to the County of San Luis Obispo Auditor-Controller, the State of California Controller and the State of California Department of Finance after the effective date of this Resolution or, if the State of California Department of Finance requests review of the ROPS prior to the effective date of this Resolution, upon approval of the ROPS by the State of California Department of Finance, and prior to September 4, 2012, and to post the ROPS on the RDA Successor Agency's website.

**SECTION 5. Severability.** If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

**SECTION 6. Certification.** The City Clerk of the City of El Paso de Robles, acting on behalf of the Oversight Board as its Secretary, shall certify to the adoption of this Resolution.

**SECTION 7. Effective Date.** Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for three (3) business days, pending a request for review by the State of California Department of Finance.

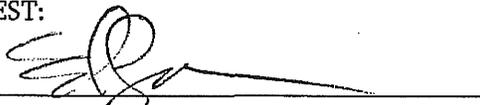
PASSED, APPROVED AND ADOPTED this 22<sup>nd</sup> day of August, 2012, by the following vote:

AYES: Jarvis, Gilman, Gallagher, McLaughlin Mecham, Iversen  
NOES: None  
ABSTAIN:  
ABSENT: Flynn



Chris Iversen, Chair

ATTEST:



Ed Gallagher, Secretary to the Oversight Board

**Successor Agency Contact Information**

Name of Successor Agency: City of Paso Robles  
County: San Luis Obispo

Primary Contact Name: Jim Throop  
Primary Contact Title: Dir. Administrative Services  
Address: 821 Pine Street, Suite A  
Contact Phone Number: 805-237-3999  
Contact E-Mail Address: [jthroop@prcity.com](mailto:jthroop@prcity.com)

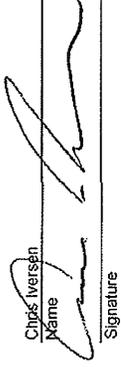
Secondary Contact Name: Ed Gallagher  
Secondary Contact Title: Dir. Community Development  
Secondary Contact Phone Number: 805-237-3970  
Secondary Contact E-Mail Address: [egallagher@prcity.com](mailto:egallagher@prcity.com)

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

Name of Successor Agency: City of Paso Robles

Outstanding Debt or Obligation	Total Outstanding Debt or Obligation
	\$ 45,352,187
<b>Current Period Outstanding Debt or Obligation</b>	<b>Six-Month Total</b>
A Available Revenues Other Than Anticipated RPTTF Funding	1,371,154
B Anticipated Enforceable Obligations Funded with RPTTF	957,858
C Anticipated Administrative Allowance Funded with RPTTF	85,000
D Total RPTTF Requested (B + C = D)	1,042,858
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	\$ 2,414,012
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	1,523,055
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ 480,197
<b>Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))</b>	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	887,456
H Enter Actual Obligations Paid with RPTTF	835,695
I Enter Actual Administrative Expenses Paid with RPTTF	-
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	51,761
<b>K Adjusted RPTTF (The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</b>	\$ 991,097

Chips Iversen  
 Name



Signature

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.

Chairman  
 Title  
 8/22/2012  
 Date

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)  
 January 1, 2013 through June 30, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	LMHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
1	COFS - Financing Agreement	11/03/1993	06/30/2023	City of Paso Robles	Construction of City Library	RDA	5,975,524.00	312,888.75	100,000	1,271,154		85,000	857,858		2,417,012
2	Bonds for non-housing projects - Series A	10/01/2000	06/30/2028	Union Bank	Non-housing projects within the RDA	RDA	5,189,849.00	244,508.76					8,873		8,873
3	Bonds for non-housing projects - Series B	07/23/2009	06/30/2018	Union Bank	Non-housing projects within the RDA	RDA	16,476,500.00	561,025.00					200,512		200,512
4	Bonds for non-housing projects - Series B	07/23/2009	06/30/2038	Union Bank	Non-housing projects within the RDA	RDA	2,624,476.00	387,832.50					48,043		48,043
5	SEPAF Reimbursement for State Take-away	05/10/2010	05/10/2015	RDA of City of Paso Robles	Lease from LMH to pay the required SEPAF reimbursement to State	RDA	1,189,200.00	524,601.00					524,601		524,601
6	Hidden Creek Affordable Housing Participation Agreement	06/10/2010	06/10/2020	City of Paso Robles	Hidden Creek Affordable Housing Participation Agreement	RDA	908,000.00	100,000.00	100,000						100,000
7	ADA Improvements Per Settlement Agreement	07/23/2009	06/30/2039	Mrs. Contractors of projects	ADA Ramps, Sidewalks, Park Bathrooms, 21st St. Improvements	RDA	3,408,637.50	1,271,153.75		1,271,154					1,271,154
8	Competitive Administrative Agreement	02/01/2012	06/30/2039	City of Paso Robles	Administrative Costs	RDA	4,455,000.00	170,000.00				85,000			85,000
9	Oversight Board Legal Expenses	02/01/2012	06/30/2039	H&L Law Firm	Legal Costs for Oversight Board and Successor Agency	RDA	1,620,000.00	60,000.00					30,000		30,000
10	H&L Consulting Agreement	02/01/2012	06/30/2039	NHA Advisors	Consulting Services for Tax Increment, etc. relating to RDA	RDA	270,000.00	10,000.00					5,000		5,000
11	NHA Advisors	02/01/2012	06/30/2039	NHA Advisors	Advisor services for financial issues related to RDA	RDA	270,000.00	10,000.00					5,000		5,000
12	Due Diligence Review	Waiting for State to finish p	Waiting for State to finish p	Mess & Levy CPA Firm	State Required Due Diligence Review	RDA	5,000.00	5,000.00					2,500		2,500
13															
14															
15															
16															
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Name of Successor Agency:  
County:

City of Paso Robles  
San Luis Obispo

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

Page/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
		<b>Grand Total</b>				\$ 100,000	\$ 100,000	\$ 1,271,154	\$ 774,760	\$ -	\$ -	\$ 887,466	\$ 835,695	\$ -	\$ -	\$ -	\$ -
		COPS - Financing Agreement Between City and RDA	City of Paso Robles	Construction of City Library	RDA												
		2000 TI Bonds for Non-Housing RDA Projects - Existing TI Bonds for Non-Housing RDA Projects	Union Bank	Non-housing Projects within the RDA	RDA												
		2009 Taxable TI Bonds for Non-Housing RDA Projects	Union Bank	Non-housing Projects within the RDA	RDA												
		SEPAE Agreement for Rich Takeaway Hidden Creek Affordable Housing Participation Agreement	City of Paso Robles	Learn from the LMIHF to the RDA for the State mental health services	RDA	100,000.00	100,000.00										
		ADA Improvements Per Settlement Agreement	Prattfield-Smith, Redwood Gap	Hidden Creek Affordable Housing Participation Agreement	RDA			1,271,154	774,760								
		Cooperative Administrative Cost	City of Paso Robles	Ramps, Sidewalks, Park Bathrooms, 21st St	RDA												
		Overnight Successor Agency Legal Expenses	BB&K Law Firm	Oversight Board and Successor Agency Ad	RDA												
		RDA and TIC Consulting Services	Hill Companies	Legal Costs for Oversight Board and Successor Agency Ad	RDA												
		Financial Advising	NHA Advisors	Consulting Services for Tax Increment and Financial Consulting Services	RDA												

## RESOLUTION NO. 12-006

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE  
DISSOLVED PASO ROBLES REDEVELOPMENT AGENCY APPROVING A RECOGNIZED  
OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE  
SECTION 34177(1)**

---

**WHEREAS**, pursuant to Health and Safety Code Section 34173(d), the City of El Paso de Robles (“RDA Successor Agency”) is the successor agency to the dissolved Paso Robles Redevelopment Agency (“Agency”), confirmed by Resolution No. 12-005 adopted on January 17, 2012; and

**WHEREAS**, Health and Safety Code Section 34179(a) provides that each successor agency shall have an oversight board composed of seven members; and

**WHEREAS**, the Oversight Board is the RDA Successor Agency’s oversight board pursuant to Health and Safety Code Section 34179(a); and

**WHEREAS**, Health and Safety Code Section 34177(1)(2) requires the RDA Successor Agency to submit the ROPS certified by the external auditor to the Oversight Board for approval and, upon such approval, the RDA Successor Agency is required to submit a copy of such approved ROPS to the County of San Luis Obispo Auditor-Controller, the California State Controller, and the State of California Department of Finance and post the Approved ROPS on the RDA Successor Agency’s website; and

**WHEREAS**, Health and Safety Code Section 34180(g) requires the Oversight Board to approve the RDA Successor Agency’s establishment of the ROPS prior to the RDA Successor Agency acting upon the ROPS; and

**WHEREAS**, at its meeting of April 10, 2012, the Oversight Board approved an ROPS for the period January 1 through June 31, 2012 and directed that said ROPS be transmitted to the State of California Department of Finance for approval; and

**WHEREAS**, on April 26, 2012, the RDA Successor Agency staff prepared a draft of the ROPS for the period July 1 through December 31, 2012 and submitted it to the County of San Luis Obispo Auditor-Controller for its review; and

**WHEREAS**, the County of San Luis Obispo Auditor-Controller has reviewed the initial draft of the ROPS;

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED PASO ROBLES REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

**SECTION 1. Recitals.** The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. CEQA Compliance. The approval of the ROPS for the period July 1 through December 31, 2012 through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

SECTION 3. Approval of the ROPS. The Oversight Board hereby approves and adopts the ROPS, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

SECTION 4. Implementation. The Oversight Board hereby directs the RDA Successor Agency to submit copies of the ROPS approved by the Oversight Board to the County of San Luis Obispo Auditor-Controller, the State of California Controller and the State of California Department of Finance after the effective date of this Resolution or, if the State of California Department of Finance requests review of the ROPS prior to the effective date of this Resolution, upon approval of the ROPS by the State of California Department of Finance, and prior to May 11, 2012, and to post the ROPS on the RDA Successor Agency's website.

SECTION 5. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 6. Certification. The City Clerk of the City of El Paso de Robles, acting on behalf of the Oversight Board as its Secretary, shall certify to the adoption of this Resolution.

SECTION 7. Effective Date. Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for three (3) business days, pending a request for review by the State of California Department of Finance.

PASSED, APPROVED AND ADOPTED this 3<sup>rd</sup> day of May, 2012, by the following vote:

AYES: Jarvis, McLaughlin, Flynn, Gallagher, Mecham, Iversen  
NOES: None  
ABSTAIN:  
ABSENT: Gilman



Chris Iversen, Chair

ATTEST:



Ed Gallagher, Secretary to the Oversight Board

Name of Prior Redevelopment Agency: Redevelopment Agency of the City of Paso Robles  
 Date: 4/24/2012

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
 Successor Agency for the City of Paso Robles  
 FY 2012/2013

Project Name / Debt Obligation	Payee	Description	Payment Source	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month -- FY 2011/2012						Total	
						Jul	Aug	Sep	Oct	Nov	Dec		
1) 2000 Tax Allocation Bond	Union Bank	Bonds Issued to fund non-housing projects Series A	Redevelopment Property Tax Trust Fund	5,189,850.76	244,508.76	160,635.63						0.00	\$ 160,635.63
2) 2009 Tax Allocation Bond	Union Bank	Bonds Issued to fund non-housing projects Series B	Redevelopment Property Tax Trust Fund	19,476,500.06	551,025.00	280,512.50						0.00	\$ 280,512.50
3) 2009 Tax Allocation Bond	Union Bank	COPS Financing Agreement	Redevelopment Property Tax Trust Fund	2,624,476.25	356,268.75	53,888.75						0.00	\$ 53,888.75
4) City Library Construction	City of Paso Robles	RDA Fund Loan to make SERAF Payment	Redevelopment Property Tax Trust Fund	6,397,202.00	468,680.00	210,000.00						268,680.00	\$ 468,680.00
5) Repayment to LMH for SERAF	City of Paso Robles	Participation Agreement with S. River Rd. Assoc.	Redevelopment Property Tax Trust Fund	1,453,800.00	524,601.00	237,840.00						285,761.00	\$ 524,601.00
6) Hidden Creek Affordable Housing	City of Paso Robles	Low and Moderate Income Housing Fund	RDA Bond Proceeds	908,000.00	124,000.00							0.00	\$ -
7) ADA Improvements per Settlement Agmt.	Roadwood & Misc. Contractors	Ramps, Park Restrooms, 21st St	Redevelopment Property Tax Trust Fund	3,468,637.50	1,271,153.75	14,885.00	356,268.75	0.00	0.00	0.00	0.00	900,000.00	\$ 1,271,153.75
8) Cooperation/Administrative Agreement	Successor Agency	Administrative Cost Allowance	Redevelopment Property Tax Trust Fund	250,000.00	250,000.00	20,833.00	20,833.00	20,833.00	20,833.00	20,833.00	20,833.00	20,833.00	\$ 125,000.00
<b>Total</b>				\$ 39,698,765.57	\$3,800,217.26	\$ 978,594.88	\$ 377,101.75	\$ 20,833.00	\$ 20,833.00	\$ 20,833.00	\$ 20,833.00	\$ 1,465,256.00	\$ 2,884,451.63
<b>Disputed Obligations</b>													
(1) FEMA Reimbursement	FEMA	Project Reimbursement	RDA Bond Proceeds	1,037,000.00	0.00							0.00	\$ -
(2) SLO COE Early Childhood Dev. Ctr	SLO Co. Office of Educ	Project Assistance	Redevelopment Property Tax Trust Fund	1,000,000.00	0.00							0.00	\$ -

Notes: City Library - total obligation includes outstanding debt PLUS the payments that are in arrears from the RDA to the City's GF (\$2.1M).  
 Notes: The COE project assistance is listed, but does not have any payments listed at this time.  
 Notes: No FEMA reimbursement listed as the audit discussions are still proceeding.

**SUMMARY OF BALANCES AVAILABLE FOR ALLOCATION TO AFFECTED TAXING ENTITIES**

Other Funds

Total amount of assets held by the successor agency as of June 30, 2012 (procedure 5)	\$ 9,292,181
Add the amount of any assets transferred to the city or other parties for which an enforceable obligation with a third party requiring such transfer and obligating the use of the transferred assets did not exist (procedures 2 and 3)	-
Less assets legally restricted for uses specified by debt covenants, grant restrictions, or restrictions imposed by other governments (procedure 6)	(5,506,994)
Less assets that are not cash or cash equivalents (e.g., physical assets) - (procedure 7)	(1,758,062)
Less balances that are legally restricted for the funding of an enforceable obligation (net of projected annual revenues available to fund those obligations) - (procedure 8)	-
Less balances needed to satisfy ROPS for the 2012-13 fiscal year (procedure 9)	(1,545,107)
Less the amount of payments made on July 12, 2012 to the County Auditor-Controller as directed by the California Department of Finance	(189,016)
Amount to be remitted to county for disbursement to taxing entities	<u>\$ 293,002</u>

*Note that separate computations are required for the Low and Moderate Income Housing Fund held by the Successor Agency and for all other funds held by the Successor Agency.*

NOTES: For each line shown above, an exhibit should be attached showing the composition of the summarized amount.

If the review finds that there are insufficient funds available to provide the full amount due, the cause of the insufficiency should be demonstrated in a separate schedule.

**AGENDA ITEM 3**

TO: Honorable Chairperson and Members of the Oversight Board of the  
Successor Agency to the Dissolved Paso Robles Redevelopment Agency

FROM: Ed Gallagher, Community Development Director, City of Paso Robles

SUBJECT: Resolution of the Oversight Board of the Successor Agency to the dissolved Paso  
Robles Redevelopment Agency approving an Administrative Budget and Recognized  
Obligation Payment Schedule for the Period July 1 through December 31, 2013  
pursuant to Health and Safety Code Section 34177

DATE: February 25, 2013

**FACTS**

1. On June 27, 2012, AB 1484 was enacted. This bill amends the Redevelopment Dissolution Act (AB 1X 26) to establish new deadlines for review and recommendations on Recognized Obligation Payment Schedules (ROPS). Health and Safety Code Section 34177(m) now requires that the Successor Agency submit an Oversight Board-approved ROPS, for the period July 1 through December 31, 2013 (aka ROPS 4, designating the fourth ROPS since enactment of AB 1X 26), to the State Department of Finance (DOF) by March 1, 2013. Failure to meet this deadline will subject the Successor Agency to fines of \$10,000 per day.
2. Section 34177(m) provides that ROPS 4 must be submitted on a form approved by DOF. Exhibit A of the attached resolution to adopt ROPS 4 is a draft ROPS prepared on the form recently revised by DOF. Section 34177 also requires that the Oversight Board review and approve an Administrative Budget of the Successor Agency.
3. CEQA: Approval of a ROPS does not commit the Oversight Board to any actions that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act (CEQA).
4. Fiscal Impact: No funds are involved with the approval of the Administrative Budget or ROPS.

**RECOMMENDATION**

Staff recommends that the Oversight Board, by motion, approve and adopt the attached resolution.

**ATTACHMENTS**

1. Oversight Board Resolution No. 13-001 (ROPS 4)

RESOLUTION NO. 13-001

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE  
DISSOLVED PASO ROBLES REDEVELOPMENT AGENCY APPROVING THE  
SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET AND RECOGNIZED OBLIGATION  
PAYMENT SCHEDULE PURSUANT TO  
HEALTH AND SAFETY CODE SECTION 34177

---

**WHEREAS**, pursuant to Health and Safety Code Section 34173(d), the City of El Paso de Robles ("RDA Successor Agency") is the successor agency to the dissolved Paso Robles Redevelopment Agency ("Agency"), confirmed by Resolution No. 12-005 adopted on January 17, 2012; and

**WHEREAS**, the Oversight Board is the RDA Successor Agency's oversight board pursuant to Health and Safety Code Section 34179(a); and

**WHEREAS**, Health and Safety Code section 34177(j) requires the RDA Successor Agency to prepare a proposed administrative budget ("Administrative Budget") for each six-month fiscal period, and submit to it to the Oversight Board for approval; and

**WHEREAS**, the RDA Successor Agency has prepared and submitted the Administrative Budget for the period July 1, 2013 to December 31, 2013, to the Oversight Board; and

**WHEREAS**, Health and Safety Code Section 34177(l) requires the RDA Successor Agency to prepare and submit to the Oversight Board for approval a Recognized Obligation Payment Schedule "ROPS"; and

**WHEREAS**, the RDA Successor Agency has prepared a ROPS covering July 1, 2013 through December 31, 2013, and has submitted said ROPS to the Oversight Board for approval;

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED PASO ROBLES REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

**SECTION 1. Recitals.** The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

**SECTION 2. CEQA Compliance.** The approval of the Administrative Budget and/or the ROPS for the period July 1 through December 31, 2013 through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

**SECTION 3. Approval of the Administrative Budget.** The Oversight Board hereby approves and adopts the Administrative Budget for the period July 1, 2013 through December 31, 2013 in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code section 34177.

SECTION 4. Approval of the ROPS. The Oversight Board hereby approves and adopts the ROPS, in substantially the form attached to this Resolution as Exhibit B, pursuant to Health and Safety Code Section 34177.

SECTION 5. Implementation. The Oversight Board hereby directs the RDA Successor Agency to submit copies of the ROPS approved by the Oversight Board to the County of San Luis Obispo Auditor-Controller, the State of California Controller and the State of California Department of Finance after the effective date of this Resolution or, if the State of California Department of Finance requests review of the ROPS prior to the effective date of this Resolution, upon approval of the ROPS by the State of California Department of Finance, and prior to September 4, 2012, and to post the ROPS on the RDA Successor Agency's website.

SECTION 6. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 7. Certification. The City Clerk of the City of El Paso de Robles, acting on behalf of the Oversight Board as its Secretary, shall certify to the adoption of this Resolution.

SECTION 8. Effective Date. Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for three (3) business days, pending a request for review by the State of California Department of Finance.

**PASSED, APPROVED AND ADOPTED** this 25<sup>th</sup> day of February, 2013, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

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Chris Iversen, Chair

ATTEST:

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Ed Gallagher, Secretary to the Oversight Board

**EXHIBIT A**

**Administrative Budget**

[Attached behind this page]

**Administrative Budget**  
**Successor Agency to the Paso Robles Redevelopment Agency**

	<b>Budget FY11/12</b>	<b>Budget FY12/13</b>	<b>Budget FY13/14</b>	<b>Budget FY14/15</b>
<b>EMPLOYEE SERVICES</b>				
Full Time Regular	\$175,000	\$175,000	\$175,000	\$175,000
<b>Total Employee Services</b>	<b>\$175,000</b>	<b>\$175,000</b>	<b>\$175,000</b>	<b>\$175,000</b>
<b>MAINTENANCE &amp; OPERATIONS</b>				
Materials & Services	\$2,000	\$2,000	\$2,000	\$2,000
Professional Services	\$10,000	\$10,000	\$10,000	\$10,000
Legal Services	\$60,000	\$60,000	\$60,000	\$60,000
Education, Travel & Meetings	\$3,000	\$3,000	\$3,000	\$3,000
<b>Total Maintenance &amp; Operations</b>	<b>\$75,000</b>	<b>\$75,000</b>	<b>\$75,000</b>	<b>\$75,000</b>
<b>DIVISION TOTAL</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>\$250,000</b>

**EXHIBIT B**

**ROPS**

**[to be inserted]**

## SUCCESSOR AGENCY CONTACT INFORMATION

### Successor Agency

ID: **304**  
County: **San Luis Obispo**  
Successor Agency: **El Paso De Robles**

### Primary Contact

Honorific (Ms, Mr, Mrs)	<b>Mr.</b>
First Name	<b>Jim</b>
Last Name	<b>Throop</b>
Title	<b>Director of Administrative Services</b>
Address	<b>821 Pine Street, Suite A</b>
City	<b>Paso Robles</b>
State	<b>CA</b>
Zip	<b>93446</b>
Phone Number	<b>805-237-3999</b>
Email Address	<b>jthroop@prcity.com</b>

### Secondary Contact

Honorific (Ms, Mr, Mrs)	<b>Mr.</b>
First Name	<b>Ed</b>
Last Name	<b>Gallagher</b>
Title	<b>Director of Community Development</b>
Phone Number	<b>805-237-3970</b>
Email Address	<b>egallagher@prcity.com</b>

**SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **EL PASO DE ROBLES (SAN LUIS OBISPO)**

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	<b>\$37,364,603</b>

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$0
B Enforceable Obligations Funded with RPTTF	\$1,335,021
C Administrative Allowance Funded with RPTTF	\$0
D Total RPTTF Funded (B + C = D)	\$1,335,021
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$1,335,021
F Enter Total Six-Month Anticipated RPTTF Funding	\$2,150,000
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$814,979

**Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments** (as required in HSC section 34186 (a))

H Enter Estimated Obligations Funded by RPTTF ( <i>lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed</i> )	\$466,496
I Enter Actual Obligations Paid with RPTTF	\$479,703
J Enter Actual Administrative Expenses Paid with RPTTF	\$125,000
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$1,335,021

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
/s/	Date
Signature	Date





