RESOLUTION RA 12-001

# A RESOLUTION OF THE PASO ROBLES REDEVELOPMENT AGENCY AMENDING ITS ENFORCEABLE OBLIGATION PAYMENT SCHEDULE PURSUANT TO AB 1X 26

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WHEREAS, in compliance with AB 1X 26, enacted by the California State Legislature and the Governor signed as part of the 2011-2012 State budget bill, the Paso Robles Redevelopment Agency adopted an Enforceable Obligation Payment Schedule ("EOPS") to allow the Agency to make on debts and obligations listed on the EOPS; and

WHEREAS, Health and Safety Code Section 34169, added as part of AB 1X 26, allows that the EOPS may be amended at any public meeting of the Agency; and

WHEREAS, now desires to amend the EOPS to include all of the current enforceable obligations of the Agency;

NOW, THEREFORE, THE PASO ROBLES REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and incorporated herein by reference.

Section 2. Amendment of EOPS. The Agency hereby amends the Enforceable Obligation Payment Schedule, as set forth in the Amended Enforceable Obligations Payment Schedule attached hereto as Exhibit A, as authorized by Health and Safety Code Section 34169.

Section 3. Posting; Transmittal to Appropriate Agencies. The Executive Director is hereby authorized and directed to post a copy of the Amended EOPS on the City's website. The Executive Director is further authorized and directed to transmit, by mail or electronic means, to the San Luis Obispo County Auditor-Controller, the State Controller and the Department of Finance, notification providing the website location of the posted Amended EOPS and other information as required by AB 1X 26.

Section 4. Effective Date. Pursuant to Health and Safety Code Section 34169(i), the Agency's action to amend the EOPS as set forth herein shall not be effective for three (3) business days following adoption of this Resolution, pending a request for review of the Amended EOPS by the Department of Finance.

PASSED AND ADOPTED at a regular meeting of the Paso Robles Redevelopment Agency on the 17th day of January, 2012, by the following vote:

AYES: Steinbeck, Strong, Hamon, Picanco, Gilman
NOES:
ABSTAIN:
ABSENT:

_____
Nick Gilman, Chairman

ATTEST:

_____
Caryn Jackson, Deputy City Clerk

82479.01000\7208725.1

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Nick Gilman, Chairman

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Name of Redevelopment Agency: Redevelopment Agency of the City of Paso Robles



Project Area(s) Redevelopment Project Area

**EXHIBIT A**

# ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

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

| | Project Name / Debt Obligation | Payee | Description | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | Payments by month | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Jan** | Feb. | Mar. | Apr. | Total |
| 1) | 2000 Tax Allocation Bond | Union Bank | Bonds issued to fund non-housing projects | 5,677,978.27 | 242,881.26 | | 242,881.26 | | | $ 242,881.26 |
| 2) | 2009 Tax Allocation Bond | Union Bank | Series A | 20,598,550.35 | 561,025.02 | | 561,025.02 | | | $ 561,025.02 |
| 3) | 2009 Tax Allocation Bond | Union Bank | Series B | 3,408,837.50 | 356,268.75 | | 356,268.75 | | | $ 356,268.75 |
| 4) | SLO COE Early Childhood Dev. Ctr | SLO Co Office of Educ | Project Assistance | 1,000,000.00 | 321,200.00 | | 321,200.00 | | | $ 321,200.00 |
| 5) | City Library Construction | City of Paso Robles | City Library | 4,529,787.50 | 309,932.50 | | 309,932.50 | | | $ 309,932.50 |
| 6) | Cooperation/Administrative Agreement | City of Paso Robles | Administrative reimbursement | 250,000.00 | 250,000.00 | | | | 250,000.00 | $ 250,000.00 |
| 7) | Repayment to LMIH for SERAF | RDA of City of Paso Robles | RDA Fund Loan to make SERAF Payment | 1,433,803.00 | 238,968.00 | | | | 238,968.00 | $ 238,968.00 |
| 8) | Hidden Creek Affordable Housing | City of Paso Robles | Payment of city fees | 1,000,000.00 | 100,000.00 | | | | 100,000.00 | $ 100,000.00 |
| 9) | Housing Set-aside | LMIH | Section 33334.2 | 33,368,850.00 | 832,672.00 | | | | 832,672.00 | $ 832,672.00 |
| 10) | FEMA Reimbursement | FEMA | Project Reimbursement | 1,037,000.00 | 1,037,000.00 | | | | 1,037,000.00 | $ 1,037,000.00 |
| 11) | ADA Improvements per Settlement Agmt | Contractors | Ramps, Park Restrooms, 21st St | 3,408,837.50 | 356,268.75 | | 356,268.75 | | | $ 356,268.75 |
| | **OTHER OBLIGATIONS - PAYMENT SCHEDULE (PASS THROUGH OBLIGATIONS)** | | | | | | | | | |
| 12) | Cuesta College #1 | Cuesta College | pass thru payment | 2,109,608.00 | 37,765.00 | | | | | $ - |
| 13) | County School Services #1 | SLO COE | pass thru payment | 1,250,231.00 | 22,381.00 | | | | | $ - |
| 14) | Cuesta College #2 | Cuesta College | pass thru payment | 3,316,064.00 | 85,909.00 | | | | | $ - |
| 15) | County School Services #2 | SLO COE | pass thru payment | 1,965,221.00 | 50,913.00 | | | | | $ - |
| 16) | County General Fund | SLO County | pass thru payment | 42,347,318.00 | 891,652.00 | | | | | $ - |
| 17) | Air pollution Control Board | Air Pollution Board | pass thru payment | 164,773.00 | 4,001.00 | | | | | $ - |
| 18) | SLO County Flood Control | SLO County Flood Control | pass thru payment | 622,606.00 | 15,119.00 | | | | | $ - |
| 19) | Nacimiento Water District | Nacimiento Water District | pass thru payment | 503,705.00 | 12,231.00 | | | | | $ - |
| 20) | Paso Robles Cemetery District | Paso Robles Cemetery Dist. | pass thru payment | 1,604,720.00 | 38,967.00 | | | | | $ - |
| 21) | Paso Robles SB211 Tax sharing | City of Paso Robles | pass thru payment | 1,575,330.00 | 36,418.00 | | | | | $ - |
| 22) | Paso Robles Schools Combined Pmt | Paso Robles School District | pass thru payment | 44,221,688.00 | 876,902.00 | | | | | $ - |
| 23) | | | | | | | | | | |
| 24) | | | | | | | | | | |
| | | | | | | | | | | $ - |
| | Totals - This Page | | | $ 72,304,806.62 | $ 4,249,947.53 | $ - | $ 1,791,307.53 | $ - | $ 2,458,640.00 | $ 4,249,947.53 |
| | Totals - Page 2 | | | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| | Totals - Page 3 | | | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| | Totals - Page 4 | | | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| | Totals - Other Obligations (Pass Through Obligations - This Page) | | | $ 99,681,264.00 | $ 2,072,258.00 | $ - | $ - | $ - | $ - | $ - |
| | Grand total - All Pages | | | $ 171,986,070.62 | $ 6,322,205.53 | $ - | $ 1,791,307.53 | $ - | $ 2,458,640.00 | $ 4,249,947.53 |

*** This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is valid through 12/31/11. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)**

**If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.**

**** Include only payments to be made after the adoption of the EOPS.**

Name of Redevelopment Agency: Redevelopment Agency of the City of Paso Robles



Project Area(s) Redevelopment Project Area

**EXHIBIT A**

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