#### **RESOLUTION NO. OB2012-06**

A RESOLUTION OF THE OVERSIGHT BOARD TO THE **AGENCY** OF THE BIG BEAR LAKE SUCCESSOR IMPROVEMENT AGENCY, COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, APPROVING AND ADOPTING THE **OBLIGATION PAYMENT** SCHEDULE RECOGNIZED PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE 34177 FOR THE PERIOD FROM JANUARY 1, 2013 THROUGH JUNE 30, 2013

WHEREAS, pursuant to the Community Redevelopment Law (Health and Safety Code Sections 33000 *et seq.*) ("CRL"), the City Council of the City of Big Bear Lake ("City") created the Big Bear Lake Improvement Agency ("Agency"); and

WHEREAS, pursuant to Health and Safety Code section 34172, the Agency was dissolved on February 1, 2012, and the City became the successor agency to the dissolved Agency ("Successor Agency"); and

WHEREAS, Health and Safety Code Section 34177 (l), enacted by AB 1484, requires successor agencies to prepare a Recognized Obligation Payment Schedule for the period from January 1, 2013 through June 30, 2013 ("ROPS III") to be submitted to the Oversight Board for approval; and

WHEREAS, the Successor Agency adopted a draft ROPS III on August 27, 2012 and submitted a copy of the ROPS III to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance at the same time that the Successor Agency submitted the ROPS III to the Oversight Board for its approval; and

WHEREAS, Health and Safety Code Section 34177(m) requires that, upon approval by the Oversight Board, the Successor Agency submit the approved ROPS III to the Department of Finance, the State Controller, and the county auditor-controller no later than September 1, 2012.

**NOW, THEREFORE, BE IT RESOLVED**, that the Oversight Board of the Successor Agency to the Big Bear Lake Improvement Agency hereby resolves as follows:

- **Section 1:** Recitals. The Recitals set forth above are true and correct and incorporated herein by reference.
- Section 2: <u>Approval and Adoption of ROPS</u>. The Oversight Board hereby approves and adopts the Recognized Obligation Payment Schedule for the period from January 1, 2013 through June 30, 2013 attached hereto, as required by Health and Safety Code Section 34177 (m).
- Section 3: Future Action. The Oversight Board hereby hereby directs the Successor Agency to submit copies of the approved ROPS III to the County Auditor-

Controller, the State of California Controller and the State of California Department of Finance after the effective date of this Resolution and prior to September 1, 2012, and to post the ROPS on the Successor Agency's website.

Section 4: 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 it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

**Section 5:** Certification. The Board Secretary shall certify to the adoption of this Resolution.

**Section 6:** 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 five (5) business days, pending a request for review by the State of California Department of Finance.

PASSED, APPROVED AND ADOPTED this 28th day of August, 2012.

AYES:

Caretto, Heule, Jackowski, Jahn, Madden, Walsh

NOES:

None

ABSENT:

Ramos

ABSTAIN:

None

W. E. Jahn, Chairman

ATTEST:

Cheri A. Haggerty, Board Secretary

Cheri A. Haggerty

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STATE OF CALIFORNIA ) COUNTY OF SAN BERNARDINO ) ss

I, Cheri A. Haggerty, Board Secretary of the Oversight Board to the Successor Agency of the Big Bear Lake Improvement Agency, do hereby certify that the whole number of the Board is seven; that the foregoing Resolution, being Resolution No. OB2012-06 was duly passed and adopted by the said Board and attested by the Board Secretary, all at a regular meeting of the said Board held on the 28<sup>th</sup> day of August, 2012 and that the same was so passed and adopted by the following vote:

AYES:

Caretto, Heule, Jackowski, Jahn, Madden, Walsh

NOES:

None

ABSENT:

Ramos

ABSTAIN:

None

Cheri A. Haggerty, Board Secretary

Cheri A. Haggerty

#### SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency:

City of Big Bear Lake

				Outstanding or Obligation
Outs	tanding Debt or Obligation	\$		22,292,477
Curre	ent Period Outstanding Debt or Obligation		Six-f	Month Total
Α	Available Revenues Other Than Anticipated RPTTF Funding			
В	Anticipated Enforceable Obligations Funded with RPTTF			4,286,845
C	Anticipated Administrative Allowance Funded with RPTTF	- 311		77,101
D	Total RPTTF Requested (B + C = D)			4,363,946
	Total Current Period Outstanding Debt or Obligation (A + B + C = E) Should be the same amount as ROPS form six-month total	\$	ag = 17	4,363,946
Е	Enter Total Six-Month Anticipated RPTTF Funding (Obtain from county auditor-controller)			1,671,200
F	Variance (E - D = F) Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding	\$		(2,692,746
Prior	Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))			
G	Enter Estimated Obligations Funded by RPTTF (Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)			881,242
Н	Enter Actual Obligations Paid with RPTTF			651,320
1	Enter Actual Administrative Expenses Paid with RPTTF			147,934
J	Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)		25,40	81,988
K	Adjusted RPTTF (The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)	\$	YI S	4,281,958

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.

 W. E Jahn
 Chairman

 Name
 Title

 August 30, 2012

 Signature
 Date

Name of Successor Agency:	City of Big Bear Lake
County:	San Bernardino

Oversight Board Approval Date:

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

	January 1, 2013 through June 30, 2013														
							Total		Funding Source						
							Outstanding	Total Due During		1	l	I I	1		1
		Contract/Agreement	Contract/Agreement				Debt or	Fiscal Year		Bond	Reserve	Admin			
Item #	Project Name / Debt Obligation	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Obligation	2012-13	LMIHF	Proceeds	Balance	Allowance	RPTTF	Other	Six-Month Total
	Grand Total		T				\$ 22,292,477		\$ -	\$ -	\$ -	\$ 77,101		\$ -	\$ 4,363,946
	1998 Refunding COP	June 1998	February 2016		Bond issue to fund non-housing projects	RR09 RD01	1,685,820	425,840					390,420		390,420
	2005 Revenue Bonds 2005 Revenue Bonds	November 2005 November 2005	August 2025 August 2025		Defease 1995 Bonds Defease 1995 Bonds	RR09 RD01 RR10 RD01	7,468,943 1,018,492	564,395 76,963					117,984 16,089		117,984 16,089
	1999 Housing Set Aside Bonds	June 1999	August 2029	Union Bank	Revenue bonds to fund housing projects	All RD01	4,888,990	287,148					84,608		84,608
	Contract for Construction	6/27/2011	Upon project completion		Non-housing Improvement Projects	RR09 RG01	6,673,890.91	3,400,000.00					3,400,000		3,400,000
	Contract for Inspection	6/27/2011			Non-housing Improvement Projects	RR09 RG01	235,625.90	120,000.00					120,000		120,000
7	Contract for Design	6/27/2011	Upon project completion	RRM Design Group	Non-housing Improvement Projects	RR09 RG01	15,519.05	15,519.05					15,519		15,519
	Soil Testing / Inspection Services	6/27/2011			Non-housing Improvement Projects	RR09 RG01	166,229.48	85,000.00					85,000		85,000
	Village Specific Plan	2/22/2010	Upon project completion		Phase II Analysis	RR09 RG01	5,431.04	5,431.04					5,431		5,431
	Façade/Sign Improvement Pgm	3/25/2011; 5/16/2011	Upon project completion		Program Costs	RR09 RG01	18,984.47	18,984.47					18,984		18,984
	Contract for Design Services Village Specific Plan	10/27/2008 5/15/2010	Upon project completion		Design Services Fiscal Impact Analysis	RR09 RG01 RR09 RG01	27,880.00 1,910.00	27,880.00 0.00					27,880		27,880
	Debt administration	June 1998	August 2029		Debt service administration fees	RR09 RG01	7,000.00	7,000.00					4,600		4,600
	Debt administration	November 2005	August 2029	Union Bank	Debt service administration fees	RR10 RG01	660.00	660.00					330		330
	Administrative Costs	June 2011 bill adoption		Successor Agency	AB1x26 Implementation/Agency Dissolution	RR09 RG01	61,680.80	200,000.00				61,681			61,681
	Administrative Costs	June 2011 bill adoption	Until windup completed		AB1x26 Implementation/Agency Dissolution	RR10 RG01	15,420.20	50,000.00				15,420			15,420
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Name of Successor Agency: County: City of Big Bear Lake San Bernardino

## RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional) January 1, 2013 through June 30, 2013

Sandary 1, 2013 through sune 30, 2013							
Item # Notes/Comments							
5 Contract for Construction - Matich Corporation (a)							
6 Contract for Inspection - Cylwik Property Management (a)							
7 Contract for Design - RRM Design Group (a)							
8 Soil Testing / Inspection Services - Professional Service Providers (Cylwik Property Management & LOR Geotechnical Group, Inc.) (a)							
(a) Previously disallowed by Finance (see attached lettter from Finance dated May 11, 2012).							
DOF Lettter 2012-05-11.pdf							
Response to Finance letter dated May 11, 2012 submitted on May 18, 2012 (see attached response).							
Topone of many many many many many many many many							
Big Bear Lake ROPS Response 2012-05-18.pdf							
ROPS Approval Letter from Finance dated May 27, 2012 (attached).							
Big_Bear_Lake_May27 PS_Approval_Letter.pdf							
Big_Bear_Lake_May27PS_Approval_Letter.pdf							

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

						- Carraary 1,	2012 through June 30, 2012								
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						LMIHF	Bond Proceeds	Reserve	Reserve Balance		llowance	RP <sup>-</sup>	TTF	Other	
					<b> </b>		20.14 1 1000040	11000110	Reserve Balarice						<del></del>
D/F	Lino	Project Name / Debt Obligation	Payee	Description/Project Scope	Duningt Auga	Estimate Actual	Estimate Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
Page/Form			гауее	Description/Project Scope	Project Area										A
		Grand Total		<del> </del>		\$ - \$ -	\$ - \$ -	\$ -	-	\$ 157,425	\$ 147,934			\$ -	\$ -
Α		1998 Refunding COP		Bond issue to fund non-housing projects	RR09 RD01							388,183	388,183		
Α		2005 Revenue Bonds	Union Bank	Defease 1995 Bonds	RR09 RD01							125,211	125,211		
Α	3)	2005 Revenue Bonds	Union Bank	Defease 1995 Bonds	RR10 RD01							17,074	17,074		
Δ		1999 Housing Set Aside Bonds		Revenue bonds to fund housing projects	All RD01							87,540	87,540		-
^		Village Specific Plan		Phase II Analysis	RR09 RG01							490	490		
A															
А		Façade/Sign Improvement Pgm		Program Costs	RR09 RG01							34,959	-		
A		Contract for Design Services		Design Services	RR09 RG01							65,760	27,880		
Α		Village Specific Plan	Municipal Resources Group	Fiscal Impact Analysis	RR09 RG01							-	-		
Α	13)	Debt administration	Union Bank	Debt service administration fees	RR09 RG01							1,900	2,219		
Α	14)	Disclosure services	Willdan Financial Services	Ann. disclosure stmnt; event notices	RR09 RG01					3,504	3,254				
Δ		Legal services	Best Best & Krieger, LLP		RR09 RG01					10,299	8,415				
^		Compliance Services			RR09 RG01					545	686				
A			Lance, Soil & Lunghard, LLi	Auditing, review & reporting services						545	686				
Α		Debt administration		Debt service administration fees	RR10 RG01							2,700	2,723		
Α		Disclosure services		Annual disclosure stmnt; event notices	RR10 RG01			ļ		302	272				
Α		Legal services	Best Best & Krieger, LLP		RR10 RG01			<u> </u>		3,750	-				
Α		Compliance Services		Auditing, review & reporting services	RR10 RG01					545	686				-
Α		Disclosure services		Ann. disclosure stmnt; event notices	All RG01	1				2,263	2,013				
Δ		Legal services	Best Best & Krieger, LLP		All RG01			<del> </del>		10,672	6,922				
^						+		1							
A	23)	Compliance Services		Auditing, review & reporting services	All RG01		<del>                                     </del>	1		545	686				
С		Administrative Costs	• • •	AB1x26 Implementation/Agency Dissolution						110,000	110,000				
С	2)	Administrative Costs	Successor Agency	AB1x26 Implementation/Agency Dissolution	RR10 RG01					15,000	15,000				
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## **ADMINISTRATIVE COST BUDGET**

Acct #	Title	2012-13 Proposed Budget	Jan - June 2013
Departme	ent 4801		
	Direct Labor Costs		
0010	Salaries	235,800	117,900
0800	Direct Benefits	106,000	53,000
0090	Direct Benefits - Cafeteria	35,700	17,850
0091	Auto Allowance	10,800	5,400
	Total Direct Labor Costs	388,300	194,150
	Supplies		
1400	Office Expense	500	250
	Total Supplies	500	250
	Other Services and Charges		
2120	Telephone	1,200	600
2190	Postage Charges	5,000	2,500
2660	Travel, Conf. and Meetings	5,000	2,500
	Total Other Services and Charges	11,200	5,600
	SUCCESSOR ADMINISTRATION	400,000	200,000

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Funding Source:		
AB 1X 26 Administrative Allowance	250,000	125,000
Excess Administrative Costs	150,000	75,000
Total	400,000	200,000
	,	,