

**RESOLUTION NO. 04-24-2012-SARDA**

**A RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF NEEDLES APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULES FOR THE PERIOD JANUARY 1, 2012 THROUGH JUNE 30, 2012 AND JULY 1, 2012 THROUGH DECEMBER 31, 2012**

**WHEREAS**, California Health and Safety Code section 34179 requires that each Successor Agency have an Oversight Board; and

**WHEREAS**, Section 34177 requires each Successor Agency to prepare a Recognized Obligation Payment Schedule (“ROPS”) and section 34180 requires the Oversight Board to approve the same; and

**WHEREAS**, section 34177 requires that the ROPS prepared by the Successor Agency be certified by an external auditor designated by the County Auditor-Controller and then submitted to the Oversight Board for approval, after which it is to be transmitted to the County Auditor-Controller, the State Controller and the State Department of Finance; and

**WHEREAS**, notwithstanding the sequencing contemplated in section 34177, Successor Agency staff sent a draft of the ROPS to the Department of Finance on April 13, 2012; the ROPS is to be considered by the Oversight Board for the Successor Agency at the Oversight Board’s next meeting; and

**WHEREAS**, the County of San Bernardino (“County”) has not indicated when it will complete the external audit of the draft ROPS; and

**WHEREAS**, the County will not make any payments of property taxes to the Successor Agency for use in payment of the obligations listed on the ROPS until the ROPS has been approved by the Successor Agency and the Oversight Board. Any delay in such payment could impair the Successor Agency’s ability to make payments for the enforceable obligations; and

**WHEREAS**, the ROPS for the period January 1, 2012 through June 30, 2012 is attached hereto as Exhibit A and incorporated herein, and the ROPS for the period July 1, 2012 through December 31, 2012 is attached hereto as Exhibit B and incorporated herein.

**THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF NEEDLES DOES HEREBY RESOLVE AS FOLLOWS:**

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

**Section 2. Approval of ROPS.** The ROPS for the periods January 1, 2012 through June 30, 2012 and June 1, 2012 through December 31, 2102, attached hereto as Exhibit A and Exhibit B respectfully, are hereby approved.

**Section 3. Submission of ROPS.** Successor Agency staff is directed to provide a copy of this Resolution along with the approved ROPS to the Oversight Board.

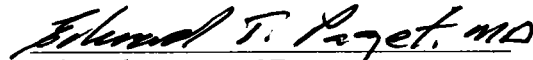
**PASSED AND ADOPTED** at a regular meeting of the Successor Agency to the Redevelopment Agency of the City of Needles on the 24th day of April, 2012, by the following vote:

AYES: MEMBERS KIDD, FRAZIER, PAGET, CAMPBELL, MURCH AND GUDMUNDSON

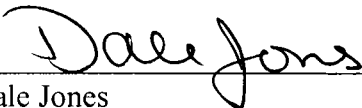
NAYS: NONE

ABSENT: MEMBER LOPEZ

ABSTAIN: NONE

  
Edward Paget, MD, Chair

ATTEST:

  
Dale Jones  
Successor Agency Staff  
City Clerk

Name of Redevelopment Agency  
Redevelopment Project Areas

**NEEDLES REDEVELOPMENT AGENCY**  
**NEEDLES TOWN CENTER**  
(only one project area)

Date April 15, 2012

EXHIBIT A

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS)**  
For Fiscal Year 2011-12  
Per ABx1 26 - Health & Safety Code Sections 34167, 34169, & 34177

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Source of Payment (See Legend)	Payments by month						Total
					Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	
1 1992 Series A Tax Bonds	U S Bank	Acquisition of property	1,190,000 00	(E)		44,625 00					44,625 00
2 Needles Town Center (Advance from City)	City of Needles	Purchase of land	1,238,826 00	(E)			50,000 00		25,000 00		75,000 00
3 Needles Town Center (Advance from City)	City of Needles	Various admin. and operations	874,009 00	(E)			50,000 00		25,000 00		75,000 00
4 Operations fund (Legal fees)	Slovak Baron & Empey	Legal Work	45,835 00	(E)	4,167 00	4,167 00		4,167 00	4,167 00	4,167 00	25,002 00
5 Operations fund (Audit fees)	Michael Burger, CPA	Accounting & Audit	10,000 00	(E)						10,000 00	10,000 00
6 Operations fund (other admin expenses)	Various	Meeting expenses & admin time	10,000 00	(E)					5,000 00	5,000 00	10,000 00
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<b>Total - This Page</b>			\$ 3,368,670 00	\$ -	\$ 4,167 00	\$ 48,792 00	\$ 104,167 00	\$ 4,167 00	\$ 59,167 00	\$ 19,167 00	\$ 239,627 00
Total - Page 2											
Total - Page 3											
<b>Grand Total - All Pages</b>			\$ 3,368,670 00		\$ 4,167 00	\$ 48,792 00	\$ 104,167 00	\$ 4,167 00	\$ 59,167 00	\$ 19,167 00	\$ 239,627 00

Sources of Payment	
A	Low and Moderate Income Housing Funds
B	Bond Proceeds
C	Reserve Balances
D	Administrative Cost Allowance
E	Redevelopment Property Tax Trust Fund/ Tax Increment Revenue
F	Other- pursuant to AB 28, Section 34177(1)(f)

Name of Redevelopment Agency  
Redevelopment Project Areas

**NEEDLES REDEVELOPMENT AGENCY**  
**NEEDLES TOWN CENTER**  
(only one project area)

Date April 15, 2012

**EXHIBIT B**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS)**  
For Fiscal Year 2012-13  
Per ABx1 26 - Health & Safety Code Sections 34167, 34169, & 34177

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Source of Payment (See Legend)	Payments by month						Total
					Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
1 1992 Series A Tax Bonds	U. S. Bank	Acquisition of property	1,190,000 00	(E)		119,625 00					119,625 00
2 Needles Town Center (Advance from City)	City of Needles	Purchase of land	1,238,826 00	(E)			50,000 00		25,000 00		75,000 00
3 Needles Town Center (Advance from City)	City of Needles	Various admin. and operations	874,009 00	(E)			50,000 00		25,000 00		75,000 00
4 Operations fund (Legal fees)	Slovak Baron & Empey	Legal Work	45,835 00	(E)	4,167 00	4,167 00	4,167 00	4,167 00	4,167 00	4,167 00	25,002 00
5 Operations fund (Audit fees)	Michael Burger, CPA	Accounting & Audit	10,000 00	(E)						10,000 00	10,000 00
6 Operations fund (other admin expenses)	Various	Meeting expenses & admin time	10,000 00	(E)					5,000 00	5,000 00	10,000 00
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Total - This Page			\$ 3,368,670 00	\$ -	\$ 4,167 00	\$ 123,792 00	\$ 104,167 00	\$ 4,167 00	\$ 59,167 00	\$ 19,167 00	\$ 314,627 00
Total - Page 2											
Total - Page 3											
Grand Total - All Pages			\$ 3,368,670 00		\$ 4,167 00	\$ 123,792 00	\$ 104,167 00	\$ 4,167 00	\$ 59,167 00	\$ 19,167 00	\$ 314,627 00

Sources of Payment	
A	Low and Moderate Income Housing Funds
B	Bond Proceeds
C	Reserve Balances
D	Administrative Cost Allowance
E	Redevelopment Property Tax Trust Funds/ Tax Increment Revenue
F	Other- pursuant to AB 26, Section 34177.0(1)(F)