

**RESOLUTION NO. 09-09-2015-OB-SARDA**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF NEEDLES APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15-16B FOR THE PERIOD OF JANUARY THROUGH JUNE 2016 AND APPROVING CERTAIN RELATED ACTIONS**

**WHEREAS**, pursuant to Health and Safety Code (the "HSC") § 34172 (a)(1), the Redevelopment Agency of the City of Needles was dissolved on February 1, 2012; and

**WHEREAS**, the Oversight Board for the Successor Agency (the "Oversight Board") has been established pursuant to HSC § 34179 to assist in the wind-down of the dissolved redevelopment agency; and

**WHEREAS**, per HSC § 34177 (l)(1), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule (the "ROPS") before each six-month fiscal period, which corresponds to equal halves of a fiscal year (i.e., January through June and July through December); and

**WHEREAS**, pursuant to HSC § 34180 (g), Oversight Board approval is required for the establishment of each ROPS; and

**WHEREAS**, pursuant to HSC § 34177 (m), an Oversight Board-approved ROPS 15-16B for the period of January through June 2016 must be submitted to the County Auditor-Controller, County Administrative Officer, the State Controller and the State Department of Finance no later than October 5, 2015; and

**WHEREAS**, pursuant to HSC § 34177, the Successor Agency is legally required to continue to make payments due for enforceable obligations; and

**WHEREAS**, the Oversight Board's approval of the establishment of ROPS 15-16B will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations; and

**WHEREAS**, it is proposed that the Oversight Board approve the establishment of the Successor Agency's ROPS 15-16B, which is attached hereto as Exhibit "A"; and

**WHEREAS**, all of the prerequisites with respect to the approval of this Resolution have been met.

**NOW, THEREFORE, BE IT RESOLVED** by the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Needles, as follows:

**Section 1.** The foregoing recitals are true and correct and are a substantive part of this Resolution.

**Section 2.** The Successor Agency's ROPS 15-16B for the period of January through June 2016, which is attached hereto as Exhibit "A", is approved, inclusive of each enforceable obligation.

**Section 3.** The Finance Director, as the Successor Agency's Executive Director or designee, is authorized to: i) post that ROPS 15-16B on the City's website, ii) transmit the ROPS 15-16B to the County Auditor-Controller, the County Administrative Officer, the State Controller and the State Department of Finance for their review within the timeframe and in the manner prescribed by the HSC; and iii) make ministerial revisions to ROPS 15-

16B, which may include, but are not limited to restating the information included within ROPS 15-16B in any format that may be requested by the State Department of Finance, take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution, and to implement ROPS 15-16B on behalf of the Successor Agency, including authorizing and causing such payments.

**Section 4.** This Resolution shall take effect upon the date of its adoption.

**PASSED, APPROVED AND ADOPTED** this 9th day of September 2015.

ATTEST

Dale Jones  
Dale Jones, Secretary

Larry DeAtley  
~~Edward Paget~~, Chairman  
Vice

Larry DeAtley

**CERTIFICATION:**

I, Dale Jones, Secretary for the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Needles, do hereby certify that the foregoing Resolution No. 09-09-2015-OB-SARDA was duly adopted by the Oversight Board for the Successor Agency of the Needles Redevelopment Agency at a meeting thereof held on the 9<sup>TH</sup> day of September 2015, by the following vote:

AYES: Members Daniels, DeAtley, Downey and McBride

NOES: None

ABSENT: Members Paget and Breault

ABSTAIN: None

Dale Jones  
Dale Jones, Secretary



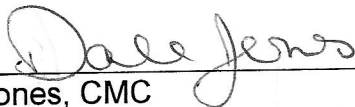
# CITY OF NEEDLES

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(760) 326-2113 • FAX (760) 326-6765

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## CERTIFICATION

I, Dale Jones, Secretary to the Oversight Board of the Successor Agency of the Redevelopment Agency of the City of Needles, California, do hereby certify that the foregoing is a true and correct copy of Resolution Number 09-09-2015-OB-SARDA

  
\_\_\_\_\_  
Dale Jones, CMC  
Secretary to the Oversight Board

(SEAL)

Date: September 23, 2015

**Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary**

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: Needles  
 Name of County: San Bernardino

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>		<b>Six-Month Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>		
<b>A</b>	<b>Sources (B+C+D):</b>	<b>\$ -</b>
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
<b>E</b>	<b>Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 377,050</b>
F	Non-Administrative Costs (ROPS Detail)	252,050
G	Administrative Costs (ROPS Detail)	125,000
<b>H</b>	<b>Total Current Period Enforceable Obligations (A+E):</b>	<b>\$ 377,050</b>

<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
I	Enforceable Obligations funded with RPTTF (E):	377,050
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
<b>K</b>	<b>Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 377,050</b>

<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
L	Enforceable Obligations funded with RPTTF (E):	377,050
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N</b>	<b>Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>377,050</b>

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/ _____	_____
Signature	Date

Needles Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail  
 January 1, 2016 through June 30, 2016  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				L	M	N	O	P
										Funding Source								
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF						
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total			
1	1992 Series A Tax Bonds	Revenue Bonds	8/16/1992	8/15/2022	U. S. Bank	Interest Only Portion of 1992 TABs	Needles Town Ctr	4,418,673	N				252,050	125,000	377,050			
2	Needles Town Center Real Estate Purchase Money Loan From City	City/County Loans On or Before	1/1/1984	12/31/2018	City of Needles	Repay Real Estate Purchase Money Loan	Needles Town Ctr	275,625	N					100,000	100,000			
3	Needles Town Center Admin Loan Made During First Two Years of RDA	City/County Loans On or Before 8/27/11	1/1/1984	12/31/2018	City of Needles	Repay Admin Loan Originated During First Two Years of RDA (See Notes)	Needles Town Ctr	463,826	N									
6	Successor Agency Administration	Admin Costs	2/1/2012	11/26/2035	City of Needles	Successor Agency Administration	Needles Town Ctr	540,822	N					125,000	125,000			
8	1992 Series A Tax Bonds	Revenue Bonds Issued On or Before 12/31/10	8/16/1992	8/15/2022	U. S. Bank	Principal Reduction Portion of the 1992 TABs Debt Service	Needles Town Ctr	2,125,000	N									
9	Securities Servicing	Fees	8/16/1992	8/15/2022	U. S. Bank	Securities Servicing for 1992 TABs (Paid During "B" ROPS Cycle)	Needles Town Ctr	860,000	N				4,800		4,800			
10	Third -Party Related Litigation	Litigation	2/1/2012	11/26/2035	SBE Law & BBK Law	Third-Party Litigation: On-Going and Anticipated	Needles Town Ctr	38,400	N				115,000		115,000			
11									N									
12									N									
13									N									
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15									N									
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