

RESOLUTION NO.
08-15-2012-OB-SARDA

A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF NEEDLES
SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY
APPROVING THE RECOGNIZED OBLIGATION SCHEDULE III
FOR THE PERIOD JANUARY 1, 2013 TO JUNE 30, 2013

WHEREAS, The former Needles Redevelopment Agency was dissolved, and the City chose to establish a City of Needles Successor Agency to the Redevelopment Agency, (SARDA); and

WHEREAS, Pursuant to Health & Safety Code Section 34179 requires that the Successor Agency have an Oversight Board (OB); and

WHEREAS, Section 34180 requires the Oversight Board to approve the Recognized Obligation Payment Schedule (ROPS); 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, the Department of Finance is requesting the ROPS be considered by the Oversight Board and transmitted as soon as possible; and

WHEREAS, the Successor Agency approved the ROPS for the period January 1, 2013 to June 30, 2013, attached hereto, on August 14, 2012.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Needles, approves the ROPS for the period January 1, 2013 to June 30, 2013.

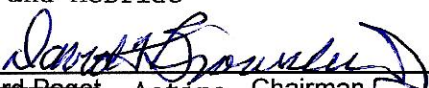
PASSED, APPROVED, AND ADOPTED at a regular meeting of the Oversight Board for the Successor Agency to the Redevelopment Agency of the City of Needles, held on the
15th day of August, 2012,
by the following roll call vote:

AYES: Members Brownlee, DeAtley, Breault and Downey

NOES: None

ABSENT: Members Paget and McBride

ABSTAIN: None



Edward Paget, Acting Chairman
David Brownlee,

(SEAL)

ATTEST: 

Dale Jones, Successor Agency Staff, City Clerk



CITY OF NEEDLES

817 Third Street • Needles, California 92363
(760) 326-2113 • FAX (760) 326-6765

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 08-15-2012-OB-SARDA

Dale Jones, CMC
Secretary to the Oversight Board

(SEAL)

Date: August 28, 2012

Successor Agency Contact Information

Name of Successor Agency:	<u>City of Needles Successor Agency to</u>
County:	<u>the Redevelopment Agency</u>
	<u>San Bernardino</u>
Primary Contact Name:	<u>Bonnie B. Luttrell,</u>
Primary Contact Title:	<u>Director of Finance</u>
Address	<u>817 Third St, Needles 92363</u>
Contact Phone Number:	<u>760/326-2115, ext 340</u>
Contact E-Mail Address:	<u>ndlsacct@citlink.net</u>
Secondary Contact Name:	<u>Sylvia Miledi</u>
Secondary Contact Title:	<u>Accountant</u>
Secondary Contact Phone Number:	<u>760/326-2115, ext 336</u>
Secondary Contact E-Mail Address:	<u>ndlsfin@frontier.com</u>

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

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

Name of Successor Agency: City of Needles Successor Agency to the Redevelopment Agency

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 3,027,835
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	0
B Enforceable Obligations Funded with RPTTF	241813
C Administrative Allowance Funded with RPTTF	135000
D Total RPTTF Funded (B + C = D)	376813
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$ 376,813
E Enter Total Six-Month Anticipated RPTTF Funding	376,813
F Variance (D - E = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ -
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 <i>(Should be the same amount as RPTTF approved by Finance, including admin allowance)</i>	
H Enter Actual Obligations Paid with RPTTF	
I Enter Actual Administrative Expenses Paid with RPTTF	
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	0
K Adjustment to RPTTF	\$ 376,813.00

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
_____	_____
Signature	Date

Name of Successor Agency: City of Needles Successor Agency to the Redevelopment Agency
 County: San Bernardino

Oversight Board Approval Date: _____

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II)
 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	Funding Source					Six-Month Total	
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF		Other
Grand Total							\$ 3,027,935	\$ 376,813	\$ -	\$ -	\$ -	\$ 135,000	\$ 241,813	\$ -	\$ 376,813
1	1992 Series A Tax Bonds	1992	2022	U. S. Bank	Interest due 2/15/13	Needles Town Ctr	1,115,000.00	41,813.00					41,813		41,813
2	Needles Town Center (Advance from City)	1984		City of Needles	Loan repayments prior and current	Needles Town Ctr	1,138,826.00	100,000.00					100,000		100,000
3	Needles Town Center (Advance from City)	1984		City of Needles	Loan repayments prior and current	Needles Town Ctr	774,009.00	100,000.00					100,000		100,000
4	Operations fund Legal fees	ongoing		SBE Law & BBK Law	Legal expenses		90,000.00					90,000			90,000
5	Operations fund Audit fees	ongoing		Michael P. Burger, DPA	Accounting and auditing		15,000.00					15,000			15,000
6	Operations fund other admin expenses	ongoing		Various - meeting expenses,	Various		15,000.00					15,000			15,000
7				Insurance obligations, other admin			15,000.00					15,000			15,000
8															-

Name of Successor Agency:

City of Needles Successor Agency to the Redevelopment Agency

County:

San Bernardino

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

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
		Grand Total				\$ -	\$ -	\$ -	\$ -	\$ 195,000	\$ 145,000	\$ 45,000	\$ 45,000	\$ 44,625	\$ 44,625	\$ -	\$ -
		1992 Series A Tax Bonds	U.S. Bank	Acquisition of property	Needles Town Ctr									44,625	44,625		
		Needles Town Center (Adv from City)	City of Needles	Purchase of land	Needles Town Ctr					75,000.00	50,000.00						
		Needles Town Center (Adv from City)	City of Needles	Operating advance	Needles Town Ctr					75,000.00	50,000.00						
		Legal fees								25,000.00	25,000.00	25,000	25,000				
		Accounting/audit fees								10,000.00	10,000.00	10,000	10,000				
		Other admin								10,000.00	10,000.00	10,000	10,000				

Name of Successor Agency: City of Needles Successor Agency to the Redevelopment Agency
County: San Bernardino

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Not
January 1, 2013 through June 30, 2013**

Item #	Notes/Comments
2 & 3	The Loans to the former RDA from the City are currently being disallowed to be repaid by DOF
	We are in the process of claiming these are valid loans, as all the proper documentation is in place, and all copies of such have been provided
	to the DOF in a letter dated May 31, 2012, and sent again as a follow up on July 23, 2012.
	The loans were made within the first two years of the formation of the RDA.