

**AGENDA  
OVERSIGHT BOARD FOR THE  
CALEXICO COMMUNITY REDEVELOPMENT AGENCY SUCCESSOR AGENCY**

**SPECIAL MEETING  
February 26, 2015  
2:00 P.M.**

**Fernando "Nene" Torres Council Chambers  
Calexico City Hall  
608 Heber Avenue, Calexico, California**

**BOARD MEMBERS:**

**CHAIR PERSON:** Maritza Hurtado  
**VICE CHAIRMAN:** Richard Warne  
**BOARD MEMBER:** Louie Wong  
**BOARD MEMBER:** Robert Moreno

**BOARD MEMBER:** Arnold Preciado  
**BOARD MEMBER:** John Renison  
**BOARD MEMBER:** Eduardo Rivera

**CALL TO ORDER AND ATTENDANCE  
PLEDGE OF ALLEGIANCE  
APPROVAL OF AGENDA**

**ORAL COMMUNICATIONS**

*The public may at this time address the members of the Oversight Board on any matters within the jurisdiction of the Oversight Board, prior to any action taken on the Agenda. No action may be taken on off-Agenda items except as authorized by law. Speakers are required to limit their comments to no more than three minutes each.*

This Agenda contains a brief general description of each item to be considered. Except as otherwise provided by law, no action or discussion shall be taken on any item not appearing in the following Agenda. Supporting documents, including staff reports, are available for review in the City Clerk's office. Oversight Board agenda/minutes are available at [www.calexico.ca.gov](http://www.calexico.ca.gov)

**NEW BUSINESS**

1. Approval of minutes for the Oversight Board for the Calexico Community Redevelopment Agency Successor Agency meeting of October 2, 2014.

2. Adopt Resolution approving the establishment of the Recognized Obligation Payment Schedule ("ROPS") 15-16A for the Successor Agency to the Calexico Community Redevelopment Agency ("Successor Agency") for the period of July through December 2015.
3. Adopt Resolution approving the FY 2015-16 administrative budget of the Successor Agency to the Calexico Community Redevelopment Agency.
4. Board Members Comments.
5. Future agenda items.

**ADJOURNMENT**

**Certification of Posting:**

I hereby certify under penalty of perjury under the laws of the State of California that the foregoing Agenda was posted at Calexico City Hall not less than 24 hours prior to the meeting. Dated this 25<sup>TH</sup> day of February, 2015.

  
Erica LaCuesta, Secretary  
Calexico Oversight Board

**IN COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT, IF YOU NEED SPECIAL ASSISTANCE TO PARTICIPATE IN THIS MEETING, YOU SHOULD CONTACT THE OFFICE OF THE SECRETARY, CALEXICO OVERSIGHT BOARD, AT (760) 768-2110. NOTIFICATION BY 9:00 AM ON THURSDAY, FEBRUARY 26, 2015 WILL ENABLE THE CITY TO MAKE REASONABLE ARRANGEMENTS TO ASSURE ACCESSIBILITY TO THIS MEETING.**



**THE OVERSIGHT BOARD FOR THE CALEXICO COMMUNITY REDEVELOPMENT AGENCY SUCCESSOR AGENCY MET IN SPECIAL SESSION ON THE 2<sup>nd</sup> DAY OF OCTOBER, 2014 AT 11:00 A.M. AT THE FERNANDO "NENE" TORRES COUNCIL CHAMBERS, 608 HEBER AVENUE, CALEXICO, CA. THE DATE, HOUR AND PLACE DULY ESTABLISHED FOR THE HOLDING OF SAID MEETING.**

**CALL TO ORDER.**

The meeting was called to order at 11:05 a.m. by Chairperson Hurtado and those present were led in the Pledge of Allegiance.

**ATTENDANCE.**

Chairperson: Maritza Hurtado  
Vice-Chair: Richard Warne  
Board Member: Arnold Preciado  
Board Member: Eduardo Rivera  
Board Member: John Renison

**ABSENT:**

Board Member: Robert Moreno  
Board Member: Louie Wong

**APPROVAL OF AGENDA.**

A motion was made by Member Renison and seconded by Member Warne to approve the agenda. Voting was as follows:

AYES: Hurtado, Warne, Preciado, Renison, Rivera  
NOES: None  
ABSENT: Moreno, Wong

**ANNOUNCEMENTS/PUBLIC COMMENTS.**

There were no public comments.

**NEW BUSINESS**

**APPROVAL OF MINUTES FOR THE OVERSIGHT BOARD FOR THE CALEXICO COMMUNITY REDEVELOPMENT AGENCY SUCCESSOR AGENCY MEETING OF AUGUST 21, 2014.**

A motion was made by Member Renison, and seconded by Member Rivera to approve the Oversight Board for the Calexico Community Redevelopment Agency Successor Agency meeting of August 21, 2014. Voting was as follows:

Voting was as follows:

AYES: Hurtado, Warne, Preciado, Renison, Rivera  
NOES: None  
ABSENT: Moreno, Wong

**ADOPT RESOLUTION APPROVING THE ESTABLISHMENT OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE ("ROPS") 14-15B FOR THE PERIOD OF JANUARY THROUGH JUNE 2015.**

Steve Dukett of Urban Futures Inc. explained that the Oversight Board is scheduled to review and approve the Recognized Obligations Payment Schedule (ROPS) for the Successor Agency to the Calexico Community Redevelopment Agency every six months. The ROPS pending approval by the Board via Resolution are for the period of January through June 2015. The ROPS are numbered by the year and cycle A or B. These are 14-15B ROPS.

We are proposing use of bond proceeds and requesting for RDA tax fund money to meet Enforceable Obligation Payments (EOPS). All items except last three are same as from previous ROPS. "Other" section M is Calexico Unified School District (CUSD) tax money tied to this. A portion of the bond money is attributed to CUSD. Under new procedures, the amount of the property tax money that comes to ROPS is what is needed. When money is due, CUSD is involved. The money is not always the same. There are three new items with corresponding notes on the last page to explain them. Capital Improvements is item number twenty. That amount comes from the City Engineering Department. There are funds from past bond issues available. There are more than \$2.7 million available but this is the amount the City Engineering Department believes can be used within six months. The Department of Finance wants the City to identify what they believe can be used within six months. The actual amount available is great than \$6 million. You will see the additional money used over the next ROPS cycle. Hopefully, we will be able to use all the available money by the 15-16A cycle. The money can be used to pay for capital improvements within the old Redevelopment Agency area.

Member Renison inquired if the armory project is in future ROPS, and whether the board has site control. Mr. Dukett replied that we are still awaiting a letter from the Department of Finance (DOF) for the Long Range Property Management Plan (LRPMP) review and approval. Legislature approved extension of reports so the Department of Finance has no hurry to respond. ROPS 21 refunding TABs, which the Oversight Board approved financing, is still under review by the DOF. Amount of financing being returned in column "I" but "N" shows \$1. Only payments due will be made. The amount of debt service due on others will not be paid. When the money reduced to pay ROPS there will be balance left.

Mr. Dukett also explained that item 22 had a slight overage in cost to prepare LRPMP. The Department of Finance says if we spent more than anticipated, we must put the difference on a future ROPS. Member Preciado inquired if the amount could have been absorbed by the Administrative budget since it is such a small amount and the budget was approved for \$110,000. Mr. Dukett explained that the reason the budget was \$110,000 was due to we had previously received \$140,000 and \$110,000 was the maximum we could receive. Mr. Preciado stated that under continuous disclosure, the budget amount was not met, as the actuals came in under budget. Mr. Dukett stated that item 9 was an estimate and the numbers have been adjusted to avoid this happening again. The Cash Balance reports show bond proceeds in two columns, C and D. All proceeds were previously reported in column C only. An amendment to the Health and Safety Code allowed use for transportation, but was very restrictive. In the next 1-2 years we will see if section D separation has worked well. The strategy is to use the funds to minimize debt. Column H, RPTTF, is of interest to the DOF, particularly cell G3 expenditures and G9 projection of use of other funds going forward. Other funds also reflect use of CUSD for debt service.

Mr. Dukett pointed out that on the next report, Prior Period Adjustments, the column names cannot be changed. Column M shows payments not received or payments that were less than expected. Offset of \$3,350 due to Calexico reported we did not spend that money. So they will be available in the future. The last page is a notes page to assist the DOF with explanations of use.

Mr. Dukett also stated that the resolution presented for approval has a mistake. If the resolution is approved it should include a correction to the fifth recital to reflect October 3, 2014 in place of March 3, 2014.

There being no further discussion, a motion was made by Member Rivera and seconded by Member Renison to adopt the Resolution approving the establishment of the Recognized Obligation Payment Schedule ("ROPS") 14-15B for the period of January through June 2015 contingent on correction being made to reflect October 3, 2014 in the fifth paragraph in place of March 3, 2014.

Voting was as follows:

AYES: Hurtado, Warne, Preciado, Rivera, Renison  
NOES: None  
ABSENT: Moreno, Wong

**BOARD MEMBERS COMMENTS**

The Board requested that future ROPS print outs be provided on 11x17 paper in order to be more visible.

**FUTURE AGENDA ITEMS**

Member Preciado initiated discussion and the Board consensus was to have the Administrative budget brought to the Oversight Board for approval at the next meeting.

**ADJOURNMENT.**

There being no further business, the meeting was adjourned at 12:03 p.m.

\_\_\_\_\_  
Maritza Hurtado, Chairperson

Attest:

\_\_\_\_\_  
Erica LaCuesta, Deputy City Clerk



OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE  
CALEXICO COMMUNITY REDEVELOPMENT AGENCY

**Meeting Date:** February 26, 2015  
**To:** Oversight Board Members  
**From:** Erica LaCuesta, Oversight Board Secretary  
**Subject:** Recognized Obligation Payment Schedule 15-16A

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**RECOMMENDATION:** Adopt the attached resolution approving the Recognized Obligation Payment Schedule ("ROPS") 15-16A for the Successor Agency to the Calexico Community Redevelopment Agency ("Successor Agency") for the period of July through December 2015.

**BACKGROUND:** Pursuant to Health and Safety Code ("HSC") § 34172 (a)(1), the Calexico Community Redevelopment Agency was dissolved on February 1, 2012. Consistent with the provisions of the HSC, the City Council of the City of Calexico ("City") previously elected to serve in the capacity of the Successor Agency. The Oversight Board for the Successor Agency ("Oversight Board") has been established pursuant to HSC § 34179 to assist in the wind-down of the dissolved redevelopment agency.

Per HSC § 34177 (l)(1), the Successor Agency is required to prepare a 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). Pursuant to HSC § 34180 (g), Oversight Board approval is required for the establishment of each ROPS. Pursuant to HSC § 34177 (m), an Oversight Board-approved ROPS 15-16A for the period of July through December 2015 must be submitted to the County Auditor-Controller, County Administrative Officer, the State Controller and the State Department of Finance no later than March 3, 2015.

**FISCAL IMPACT:** Pursuant to HSC § 34177, the Successor Agency is legally required to continue to make payments due for enforceable obligations. The Oversight Board's approval of the ROPS 15-16A will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations.

**ATTACHMENTS:** Resolution.

**RESOLUTION NO. 2015-01-OB**

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CALEXICO COMMUNITY REDEVELOPMENT AGENCY APPROVING THE ESTABLISHMENT OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15-16A FOR THE PERIOD OF JULY THROUGH DECEMBER 2015 AND APPROVING CERTAIN RELATED ACTIONS**

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

**WHEREAS**, consistent with the provisions of the HSC, the City Council of the City of Calexico previously elected to serve in the capacity of the Successor Agency to the Calexico Community Redevelopment Agency (the "Successor Agency"); 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 15-16A for the period of July through December 2015 must be submitted to the County Auditor-Controller, County Administrative Officer, the State Controller and the State Department of Finance no later than March 3, 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 15-16A 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 15-16A, 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 for the Successor Agency to the Calexico Community Redevelopment Agency, 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 15-16A for the period of July through December 2015, which is attached hereto as Exhibit "A", is approved, inclusive of each enforceable obligation.

**Section 3.** The City Manager, as the Successor Agency's Executive Director or designee, is authorized to: i) post that ROPS 15-16A on the City's website, ii) transmit the ROPS 15-16A 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 15-16A, which may include, but are not limited to restating the information included within ROPS 15-16A 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 15-16A 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 26<sup>th</sup> day of February 2015.

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Maritza Hurtado, Chairperson

ATTEST

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Erica LaCuesta, Secretary

**CERTIFICATION:**

I, Erica LaCuesta, Secretary of the Oversight Board for the Successor Agency to the Calexico Community Redevelopment Agency, do hereby certify that the foregoing Resolution No. 2015-01-OB was duly adopted by the Oversight Board for the Successor Agency to the Calexico Community Redevelopment Agency, at a meeting thereof held on the 26<sup>th</sup> day of February 2015, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

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Erica LaCuesta, Secretary

**SUCCESSOR AGENCY TO THE  
CALEXICO COMMUNITY REDEVELOPMENT AGENCY  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15-16A  
(JULY THROUGH DECEMBER 2015)**

**(See Attachment)**

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

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Calexico  
 Name of County: Imperial

<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 Sources (B+C+D):</b>		<b>\$ 504,533</b>
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	504,533
<b>E</b>	<b>Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 1,242,266</b>
F	Non-Administrative Costs (ROPS Detail)	1,242,266
G	Administrative Costs (ROPS Detail)	-
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 1,746,799</b>

<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
I	Enforceable Obligations funded with RPTTF (E):	1,242,266
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(5,242)
<b>K</b>	<b>Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 1,237,024</b>

<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
L	Enforceable Obligations funded with RPTTF (E):	1,242,266
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>1,242,266</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

**Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail**  
**July 1, 2015 through December 31, 2015**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P		
										M						N	O
										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		
								\$ 62,486,311				\$ 504,533	\$ 1,242,266	\$ -	\$ 1,746,799		
1	2000 TABs (interest only)	Bonds Issued On or Before 12/31/10	11/16/2000	8/1/2025	US Bank NA	Funding for RDA Projects	Merged Project	254,536	N				42,132		\$ 42,132		
2	2003A TABs (SA portion is interest only)	Bonds Issued On or Before 12/31/10	5/29/2003	8/1/2024	BNY Western Trust	Funding for RDA Projects	Merged Project	1	Y						\$ -		
3	2003C TABs (SA portion is interest only)	Bonds Issued On or Before 12/31/10	11/21/2003	8/1/2028	BNY Western Trust	Funding for RDA Projects	Merged Project	1	Y						\$ -		
4	2006 TABs (interest only)	Bonds Issued On or Before 12/31/10	11/11/2006	8/1/2030	US Bank NA	Funding for RDA Projects	Merged Project	5,346,284	N			144,528	62,940		\$ 207,468		
5	2011 TABs (interest only)	Bonds Issued After 12/31/10	2/22/2011	2/1/2034	BNY Mellon Trust	Funding for RDA Projects	Merged Project	8,723,474	N				258,100		\$ 258,100		
6	2011 TABs (CUSD only)	Bonds Issued After 12/31/10	2/22/2011	2/1/2034	BNY Mellon Trust	Funding for New Pool at Calexico High School	Merged Project	3,560,690	N			59,530			\$ 59,530		
7	Securities Servicing	Fees	2/22/2011	2/1/2034	BNY Mellon Trust	Annual Servicing for 2000, 2011 & 2014 TABs	Merged Project	154,900	N				6,250		\$ 6,250		
8	Securities Servicing	Fees	11/11/2006	8/1/2034	US Bank NA	Annual Servicing for 2006 TABs	Merged Project	19,500	N				1,650		\$ 1,650		
9	Continuing Disclosure	Fees	6/30/2004	2/1/2034	Urban Futures, Inc.	Annual Disclosure Services for all TABs	Merged Project	197,850	N						\$ -		
16	Successor Agency Administration	Admin Costs	2/1/2012	2/1/2034	City of Calexico	Successor Agency Administration	Merged Project	7,125,000	N			125,000			\$ 125,000		
19	Principal Reduction Payment for the 2000 TABs and 2006 TABs	Reserves	2/1/2012	2/1/2034	US Bank NA	One-Half of the Successor Agency's portion of the annual principal reduction payment for the 2000 TABs and 2006 TABs	Merged Project	9,930,000	N				35,000		\$ 35,000		
20	Capital Improvements	Improvement/Infrastructure	1/2/2015	6/30/2015	Pending IFB	Capital Projects per Bond Documents		1	N						\$ -		
21	2014 Refunding TABs (Interest Only)(Successor Agency Only)	Refunding Bonds Issued After 6/27/12	11/18/2014	8/1/2018	Bank of New York, Mellon Trust Co., N.A.	Refunding of the 2003A and 2003C TABs (Successor Agency Interest Only)	Merged Project	4,030,907	N				288,700		\$ 288,700		
22	LRPMP Preparation	Professional Services	3/15/2001	2/1/2034	Urban Futures, Inc.	The amount requested is to correct the budget under-estimate for ROPS 13-14B. See EO # 15 on PPA Form.	Merged Project	1	Y						\$ -		
23	2014 Refunding TABs (Principal Reduction Only)(Successor Agency Only)	Refunding Bonds Issued After 6/27/12	11/18/2014	8/1/2028	Bank of New York, Mellon Trust Co., N.A.	Refunding of the 2003A and 2003C TABs (Successor Agency Principal Reduction Only)	Merged Project	13,540,000	N				547,494		\$ 547,494		
24	2014 Refunding TABs (CUSD Interest Only)	Refunding Bonds Issued After 6/27/12	11/18/2014	8/1/2028	Bank of New York, Mellon Trust Co., N.A.	Refunding of the 2003A and 2003C TABs (CUSD Interest Only)	Merged Project	628,166	N			40,475			\$ 40,475		
25	2014 Refunding TABs (CUSD Principal Reduction Only)	Refunding Bonds Issued After 6/27/12	11/18/2014	8/1/2028	Bank of New York, Mellon Trust Co., N.A.	Refunding of the 2003A and 2003C TABs (CUSD Principal Reduction Only)	Merged Project	1,855,000	N			135,000			\$ 135,000		
26	2011 TABs (Principal Reduction Only)	Bonds Issued After 12/31/10	2/22/2011	2/1/2034	BNY Mellon Trust	Funding for RDA Projects	Merged Project	7,120,000	N						\$ -		
27									N						\$ -		
28									N						\$ -		
29									N						\$ -		
30									N						\$ -		
31									N						\$ -		
32									N						\$ -		
33									N						\$ -		
34									N						\$ -		
35									N						\$ -		
36									N						\$ -		
37									N						\$ -		
38									N						\$ -		
39									N						\$ -		
40									N						\$ -		
41									N						\$ -		
42									N						\$ -		
43									N						\$ -		
44									N						\$ -		

**Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances**

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [https://rad.dof.ca.gov/rad-sa/pdf/Cash\\_Balance\\_Agency\\_Tips\\_Sheet.pdf](https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf).

A	B	C	D	E	F	G	H	I
		<b>Fund Sources</b>						
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>	
	<b>Cash Balance Information by ROPS Period</b>	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	<b>Comments</b>
<b>ROPS 14-15A Actuals (07/01/14 - 12/31/14)</b>								
1	<b>Beginning Available Cash Balance (Actual 07/01/14)</b>	5,615,031	6,845,289	633,020		332,000		Cell C-1 includes the DSRFs for all TABs held by the Trustee plus \$6,712,693 of pre-2011 bond proceeds available for projects per the FOC. Cell D-1 equals only the RDA's bond proceeds from its 2011 TABs. The bond proceeds from the CUSD's 2011 TABs are not included as those funds are the property of the CUSD. Cell E-1 equals the PPA from DOF's letter of 4-17-14 (pages 1 and 2). Cell G-1 is the balance available from Other funds from ROPS 13-14B.
2	<b>Revenue/Income (Actual 12/31/14)</b> RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014		420,647			468,672	1,175,811	Cell D-2 equals the DSRF for the 2014 Refunding TABs. Cell G-2 equals DS payments received from CUSD and \$235,000 of rental income.
3	<b>Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	1,611,720		633,020		531,138	1,170,569	Cell E-3 equals the PPA from DOF's letter of 4-17-14 (pages 1 and 2). Cells E-3, G-3 & G-3 equal \$2,334,727, which ties to the PPA form.
4	<b>Retention of Available Cash Balance (Actual 12/31/14)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	<b>ROPS 14-15A RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S			No entry required			5,242	
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 4,003,311	\$ 7,265,936	\$ -	\$ -	\$ 269,534	\$ -	
<b>ROPS 14-15B Estimate (01/01/15 - 06/30/15)</b>								
7	<b>Beginning Available Cash Balance (Actual 01/01/15)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 4,003,311	\$ 7,265,936	\$ 3,350	\$ -	\$ 269,534	\$ 5,242	
8	<b>Revenue/Income (Estimate 06/30/15)</b> RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015					346,022	1,514,458	Cell G8 equals \$111,022 from CUSD for DS payments and \$235,000 of estimated rental income.
9	<b>Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)</b>	2,784,958		3,350		111,022	1,514,458	Cell C-9 equals \$2,784,958 for approved capital improvements.
10	<b>Retention of Available Cash Balance (Estimate 06/30/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							Of the \$1,218,353 shown in Cell C-11, \$1,018,682 represents DSRFs and the \$199,671 balance is yet to be spent project funds. Of the \$504,534 shown in Cell G-11, \$269,534 is proposed for use during ROPS 15-16A. The balance is estimated rental income and its receipt cannot be assured. If received, it will be used during ROPS 15-16B.
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	\$ 1,218,353	\$ 7,265,936	\$ -	\$ -	\$ 504,534	\$ 5,242	







**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE  
CALEXICO COMMUNITY REDEVELOPMENT AGENCY**

**Meeting Date:** February 26, 2015  
**To:** Oversight Board Members  
**From:** Erica LaCuesta, Oversight Board Secretary  
**Subject:** FY 2015-16 Successor Agency Administrative Budget

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**RECOMMENDATION:** Adopt the attached resolution approving the FY 2015-16 administrative budget of the Successor Agency to the Calexico Community Redevelopment Agency.

**BACKGROUND:** Pursuant to Health and Safety Code ("HSC") § 34172 (a)(1), the Calexico Community Redevelopment Agency was dissolved on February 1, 2012. Consistent with the provisions of the HSC, the City Council of the City of Calexico ("City") previously elected to serve in the capacity of the Successor Agency to the Calexico Community Redevelopment Agency ("Successor Agency"). The Oversight Board for the Successor Agency ("Oversight Board") has been established pursuant to HSC § 34179 to assist in the wind-down of the dissolved redevelopment agency.

Pursuant to HSC § 34177 (j), the Successor Agency is required to prepare a proposed administrative budget and submit it to the Oversight Board for its approval, which shall include all of the following:

1. Estimated amounts for the Successor Agency's administrative costs for the upcoming six-month fiscal periods;
2. Proposed sources of payment for the Successor Agency's administrative costs; and
3. Proposals for arrangements for administrative and operations services provided by a city, county, city and county, or other entity, as applicable.

The FY 2015-16 Successor Agency administrative budget, which is attached hereto as Exhibit "A", complies with the foregoing requirements. Therefore, it is recommended that the Oversight Board adopt the attached resolution, which will approve the Successor Agency's administrative budget for FY 2015-16.

**FISCAL IMPACT:** Pursuant to HSC §34171 (b), the Successor Agency is entitled to an administrative cost allowance, payable from property tax revenues of up to three percent (3%) of the property tax revenue allocated to the Successor Agency each fiscal year for non-administrative purposes; provided, however, that the amount shall not be less than \$250,000 for any fiscal year, subject to approval by the Successor Agency and the Oversight Board. Approval of the Successor Agency's administrative budget is necessary to allow the Successor Agency to administer its responsibilities related to the wind-down of the former redevelopment agency.

**ATTACHMENTS:** Resolution.

**RESOLUTION NO. 2015 - 02 -OB**

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF THE CALEXICO COMMUNITY REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY'S FY 2015-16 ADMINISTRATIVE BUDGET**

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

**WHEREAS**, consistent with the provisions of the HSC, the City Council of the City of Calexico (the "City") previously elected to serve in the capacity of the Successor Agency to the Calexico Community Redevelopment Agency (the "Successor Agency"); 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**, pursuant to HSC § 34177 (j), the Successor Agency is required to prepare a proposed administrative budget and submit it to the Oversight Board for its approval, which shall include all of the following:

1. Estimated amounts for the Successor Agency's administrative costs for the upcoming six-month fiscal periods;
2. Proposed sources of payment for the Successor Agency's administrative costs; and
3. Proposals for arrangements for administrative and operations services provided by a city, county, city and county, or other entity, as applicable.

**WHEREAS**, the FY 2015-16 Successor Agency administrative budget, which is attached hereto as Exhibit "A", complies with the foregoing requirements; and

**WHEREAS**, pursuant to HSC §34171 (b), the Successor Agency is entitled to an administrative cost allowance, payable from property tax revenues of up to three percent (3%) of the property tax revenue allocated to the Successor Agency each fiscal year for non-administrative purposes; provided, however, that the amount shall not be less than \$250,000 for any fiscal year, subject to approval by the Successor Agency and the Oversight Board; and

**WHEREAS**, approval of the Successor Agency's administrative budget is necessary to allow the Successor Agency to administer its responsibilities related to the wind-down of the former redevelopment agency.

**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 for the Successor Agency of the Calexico Community Redevelopment Agency, as follows:

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

**Section 2.** The FY 2015-16 Successor Agency administrative budget, which is attached hereto as Exhibit "A", is approved.

**Section 3.** The City Manager, as Executive Director of the Successor Agency, or designee, is hereby authorized and directed to: i) notify the County Auditor-Controller, the State Controller and the State Department of Finance concerning this Resolution, in accordance with the applicable provisions of the HSC; and ii) take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution.

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

**PASSED, APPROVED AND ADOPTED** this 26<sup>th</sup> day of February 2015.

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Maritza Hurtado, Chairperson

ATTEST

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Erica LaCuesta, Secretary

**CERTIFICATION:**

I, Erica LaCuesta, Secretary of the Oversight Board for the Successor Agency of the Calexico Community Redevelopment Agency, do hereby certify that the foregoing Resolution No. 2015-02-OB was duly adopted by the Oversight Board for the Successor Agency of the Calexico Community Redevelopment Agency at a meeting thereof held on the 26<sup>th</sup> day of February 2015, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

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Erica LaCuesta, Secretary

**SUCCESSOR AGENCY OF THE  
CALEXICO COMMUNITY REDEVELOPMENT AGENCY  
FY 2015-16 ADMINISTRATIVE BUDGET**

**(See Attachment)**

Exhibit "A"

Successor Agency to the Calexico Community Redevelopment Agency

**Successor Agency Administrative Budget - FY 2015-16**

Department (a)	July - Dec. 2015		Jan. - June 2016		Source of Pmt. (b)		FY 2015-16	
	\$		\$				Totals	
City Manager/City Clerk/HR	\$ 67,550.00		\$ 67,550.00		Other Funds	RPTTF	\$ 135,100.00	
Finance	57,450.00		57,450.00		Other Funds	RPTTF	114,900.00	
	\$ 125,000.00		\$ 125,000.00				\$ 250,000.00	

- (a) The Successor Agency receives its administrative support from the Departments of: i) City Manager/City Clerk/HR ("CM/CC/HR") and Finance. Their proportional share of the total is approximately: CM/CC/HR = 54.0395% & Finance = 45.9605%. The Successor Agency's Administrative Budget uses the same proportionality with respect to the division of the Administrative Cost Allowance. The Successor Agency's FY 2015-16 Administrative Budget is consistent with HSC 34171 (b).
- (b) The Successor Agency proposes to fund its administrative costs during FY 2015-16 with both Other Funds and Redevelopment Property Tax Trust Fund ("RPTTF") money.