

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

**SPECIAL MEETING  
January 26, 2017  
2:00 P.M.**

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

**BOARD MEMBERS:**

**CHAIR PERSON: Armando Real  
VICE CHAIRMAN: Armando Villa  
BOARD MEMBER: Ernie Medina  
BOARD MEMBER: Mei Randle**

**BOARD MEMBER: John Renison  
BOARD MEMBER: Eduardo Rivera  
BOARD MEMBER: Louie Wong**

**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 September 28, 2016.

2. Adopt Resolution approving the Recognized Obligation Payment Schedule 17-18A and B of the Successor Agency to the Redevelopment Agency of the City of Calexico ("Successor Agency") for the period of July 2017 through June 2018.
3. Adopt Resolution approving the Successor Agency to the Redevelopment Agency of the City of Calexico's ("Successor Agency") Administrative Budget for FY 2017-18.
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 January, 2017.



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, JANUARY 26, 2017 WILL ENABLE THE CITY TO MAKE REASONABLE ARRANGEMENTS TO ASSURE ACCESSIBILITY TO THIS MEETING.**





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

**Meeting Date:** January 26, 2017  
**To:** Oversight Board Members  
**From:** Eduardo Gutierrez, Acting Finance Director  
**Subject:** Successor Agency's FY 2017-18 Administrative Budget

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**RECOMMENDATION:** Adopt the attached resolution approving the Successor Agency to the Redevelopment Agency of the City of Calexico's ("Successor Agency") administrative budget for FY 2017-18.

**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.

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;
3. Proposals for arrangements for administrative and operations services provided by a city, county, city and county, or other entity, as applicable; and
4. Consistency with § 34171 (b).

The FY 2017-18 Successor Agency administrative budget, which is included as Exhibit "A" to the attached Resolution complies with the foregoing requirements. Pursuant to HSC § 34171 (b), the Successor Agency is entitled to an administrative cost allowance, payable from property tax revenues for any fiscal year subject to approval by the Successor Agency and the Oversight Board.

**FISCAL IMPACT:** 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. 2017-\_\_-OB**

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF THE CALEXICO COMMUNITY REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY'S FY 2017-18 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 fiscal periods;
2. Proposed sources of payment for the Successor Agency's administrative costs;
3. Proposals for arrangements for administrative and operations services provided by a city, county, city and county, or other entity, as applicable; and
4. Consistency with HSC § 34171 (b).

**WHEREAS**, the FY 2017-18 Successor Agency administrative budget, which is attached hereto as Exhibit "A", complies with the foregoing requirements; and

**WHEREAS**, consistent with the conditions therefor in HSC § 34171 (b), the Successor Agency is entitled to an administrative cost allowance payable from property tax revenues 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 2017-18 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 \_\_\_\_ day of January 2017.

\_\_\_\_\_  
Chairman

ATTEST

\_\_\_\_\_  
Erica La Cuesta, Secretary

**CERTIFICATION:**

I, Erica La Cuesta, Secretary of the Oversight Board for the Successor Agency to the Calexico Community Redevelopment Agency, do hereby certify that the foregoing Resolution No. 2017-\_\_-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 \_\_\_\_ day of January 2017, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

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Erica La Cuesta, Secretary

**SUCCESSOR AGENCY OF THE  
CALEXICO COMMUNITY REDEVELOPMENT AGENCY  
FY 2017-18 ADMINISTRATIVE BUDGET**

**(See Attachment)**

Exhibit "A"

Successor Agency to the Calexico Community Redevelopment Agency

**Successor Agency Administrative Budget - FY 2017-18**

<u>Department (a)</u>	<u>July - Dec. 2017</u>	<u>Source of Pmt. (b)</u>	<u>Jan. - June 2018</u>	<u>Source of Pmt. (b)</u>	<u>FY 2017-18 Totals</u>
City Manager/City	\$ 67,550.00	RPTTF	\$ 67,550.00	RPTTF	\$ 135,100.00
Finance	57,450.00	RPTTF	57,450.00	RPTTF	114,900.00
	<u>\$ 125,000.00</u>		<u>\$ 125,000.00</u>		<u>\$ 250,000.00</u>

- (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 2017-18 Administrative Budget is consistent with HSC 34171 (b).
- (b) The Successor Agency proposes to fund its administrative costs during FY 2016-17 with Redevelopment Property Tax Trust Fund ("RPTTF") money.



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

**Meeting Date:** January 26, 2017  
**To:** Oversight Board Members  
**From:** Eduardo Gutierrez, Acting Finance Director  
**Subject:** Recognized Obligation Payment Schedule 17-18 A and B

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**RECOMMENDATION:** Adopt the attached resolution approving the Recognized Obligation Payment Schedule ("ROPS") 17-18 A and B of the Successor Agency to the Redevelopment Agency of the City of Calexico ("Successor Agency") for the period of July 2017 through June 2018.

**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 (o)(1), the Successor Agency is required to prepare a ROPS before each twelve-month fiscal year period commencing with the period from July 1, 2017 through June 30, 2017. Pursuant to HSC § 34180 (g), Oversight Board approval is required for the establishment of each ROPS. Pursuant to HSC § 34177 (o) (1), an Oversight Board-approved ROPS 17-18 A and B for the period of July 2017 through June 2018 must be submitted to the State Department of Finance and to the County Auditor-Controller not later than February 1, 2017.

**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 17-18 A and B will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations.

**ATTACHMENTS:** Resolution.

**RESOLUTION NO. 2017-\_\_-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 16-17 A & B FOR THE PERIOD OF JULY 2017 THROUGH JUNE 2018 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 (o) (1), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule (the “ROPS”) before each twelve-month fiscal year period; and

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

**WHEREAS**, pursuant to HSC § 34177 (o) (1), an Oversight Board-approved ROPS 17-18 A and B for the period of July 2017 through June 2018 must be submitted to the State Department of Finance and to the County Auditor-Controller not later than February 1, 2017; 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 17-18 A and B 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 17-18 A and B, 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 17-18 A and B for the period of July 2017 through June 2018, which is attached hereto as Exhibit "A", is approved, inclusive of each enforceable obligation.
- Section 3.** The amount requested for enforceable obligation No. 16, the Successor Agency's Administrative Allowance, is consistent with the provisions of HSC § 34171 (b) and is thus considered fair and reasonable.
- Section 4.** The City Manager, as the Successor Agency's Executive Director or designee, is authorized to: i) post that ROPS 17-18 A and B on the City's website, ii) transmit the ROPS 17-18 A and B to the State Department of Finance, the State Controller's Office and the County Auditor-Controller for their review within the timeframe and in the manner prescribed by the HSC; and iii) make ministerial revisions to ROPS 17-18 A and B, which may include, but are not limited to restating the information included within ROPS 17-18 A and B 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 17-18 A and B on behalf of the Successor Agency, including authorizing and causing such payments.
- Section 5.** This Resolution shall take effect upon the date of its adoption.

**PASSED, APPROVED AND ADOPTED** this \_\_\_ day of January 2017.

\_\_\_\_\_  
Chairman

ATTEST

\_\_\_\_\_  
Erica La Cuesta, Secretary

**CERTIFICATION:**

I, Erica La Cuesta, Secretary of the Oversight Board for the Successor Agency to the Calexico Community Redevelopment Agency, do hereby certify that the foregoing Resolution No. 2017-\_\_-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 \_\_\_\_ day of January 2017, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

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Erica La Cuesta, Secretary

**SUCCESSOR AGENCY TO THE  
CALEXICO COMMUNITY REDEVELOPMENT AGENCY  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 16-17 A and B  
(JULY 2017 THROUGH JUNE 2018)**

**(See Attachment)**

## Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Calexico  
 County: Imperial

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 3,020,815</b>	<b>\$ 94,270</b>	<b>\$ 3,115,085</b>
B Bond Proceeds	1,446,592	-	1,446,592
C Reserve Balance	1,205,000	-	1,205,000
D Other Funds	369,223	94,270	463,493
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 811,084</b>	<b>\$ 2,007,415</b>	<b>\$ 2,818,499</b>
F RPTTF	774,787	1,882,415	2,657,202
G Administrative RPTTF	36,297	125,000	161,297
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 3,831,899</b>	<b>\$ 2,101,685</b>	<b>\$ 5,933,584</b>

Certification of Oversight Board Chairman:  
 Pursuant to Section 34177 (o) 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 successor agency.

\_\_\_\_\_  
 Name Title

/s/ \_\_\_\_\_  
 Signature Date

Calexico Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	17-18A (July - December)					17-18B (January - June)					W		
											Fund Sources					Fund Sources							
											L	M	N	O	P	Q	R	S	T	U		V	
																							Bond Proceeds
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	ROPS 17-18 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18B Total	
1	2000 TABs (Interest only)	Bonds Issued On or Before	11/16/2000	8/1/2025	US Bank NA	Funding for RDA Projects	Merged Project	\$ 221,182	N	\$ 31,042	\$ 1,446,592	\$ 1,205,000	\$ 369,223	\$ 774,787	\$ 36,297	\$ 3,831,899	\$ -	\$ -	\$ 94,270	\$ 1,862,415	\$ 125,000	\$ 2,101,685	
4	2006 TABs (Interest only)	Bonds Issued On or Before	11/11/2006	8/1/2030	US Bank NA	Funding for RDA Projects	Merged Project	4,932,187	N	\$ 410,560				205,780		\$ 205,780				204,780		\$ 204,780	
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	7,948,175	N	\$ 516,200				258,100		\$ 258,100				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 (See Notes)	Merged Project	3,382,100	N	\$ 302,490			243,120			\$ 243,120			59,370			\$ 59,370	
7	Securities Servicing	Fees	2/22/2011	2/1/2034	BNY Mellon Trust	Annual Servicing for 2000, 2011 & 2014 TABs	Merged Project	142,400	N	\$ 6,250				6,250		\$ 6,250						\$ -	
8	Securities Servicing	Fees	11/11/2006	8/1/2034	US Bank NA	Annual Servicing for 2006 TABs	Merged Project	16,200	N	\$ 1,650				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	182,450	N	\$ 7,700						\$ -				7,700		\$ 7,700	
16	Successor Agency Administration	Admin Costs	2/1/2012	2/1/2034	City of Calexico	Successor Agency Administration	Merged Project	6,625,000	N	\$ 250,000			88,703		36,297	\$ 125,000						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	Successor Agency's principal reduction obligation for the 2000 TABs and 2006 TABs	Merged Project	5,640,706	N	\$ 150,000		70,000		5,000		\$ 75,000				75,000		\$ 75,000	
20	Capital Improvements	Bond Funded Project - Pre-2011	1/2/2015	6/30/2015	City of Calexico	Capital improvements to be selected consistent with the applicable bond documents to be managed by City per the BEA (See Notes).	Merged Project		Y	\$ -						\$ -						\$ -	
21	2014 Refunding TABs (Interest Only)(Successor Agency Only)	Refunding Bonds Issued After	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	2,819,600	N	\$ 503,600				262,150		\$ 262,150				241,650		\$ 241,650	
23	2014 Refunding TABs (Principal Reduction Only)(Successor Agency Only)	Refunding Bonds Issued After	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	11,390,000	N	\$ 2,100,000		1,010,000		15,000		\$ 1,025,000				1,075,000		\$ 1,075,000	
24	2014 Refunding TABs (CUSD Interest Only)	Refunding Bonds Issued After	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	457,200	N	\$ 72,300			37,400			\$ 37,400			34,900			\$ 34,900	
25	2014 Refunding TABs (CUSD Principal Reduction Only)	Refunding Bonds Issued After	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	1,605,000	N	\$ 125,000		125,000				\$ 125,000						\$ -	
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	CUSD Capital Facilities	Bond Funded Project - 2011	7/1/2015	6/30/2018	CUSD	CUSD capital facilities related to the replacement of Calexico High School's pool to be funded from Conduit Bonds issued for the CUSD's sole benefit and cost (see notes)	Merged Project	1,446,592	N	\$ 1,446,592	1,446,592					\$ 1,446,592						\$ -	
28	LRPMP Implementation	Property Dispositions	6/17/2015	12/31/2019	Selected vendors for appraisals, legal, costs, fees, etc.	Customary transaction costs related to sale of real property per LRPMP	Merged Project	10,000	N	\$ 10,000				5,000		\$ 5,000				5,000		\$ 5,000	
29	Capital Improvement Projects Funded from 2011 TABs (5%)	Bond Funded Project - 2011	2/22/2011	12/31/2019	City of Calexico	Capital improvements to be selected consistent with the applicable bond documents to be managed by City per the BEA (See Notes). For this EO, on May 17, 2016 the Successor Agency received DCF authorization for \$277,704, or 4.49% of the total funding available (i.e., \$6,164,410). The use of a portion of the balance will be included within the Successor Agency's Last and Final ROPS.	Merged Project	5,906,706	N	\$ -						\$ -						\$ -	
30									N	\$ -						\$ -						\$ -	
31									N	\$ -						\$ -						\$ -	
32									N	\$ -						\$ -						\$ -	
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64									N	\$ -						\$ -						\$ -	
65									N	\$ -						\$ -						\$ -	

**Calexico Recognized Obligation Payment Schedule (ROPS 17-18) - 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 [Cash Balance Tips Sheet](#).

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 15-16B Actuals (01/01/16 - 06/30/16)</b>									
1	Beginning Available Cash Balance (Actual 01/01/16)	3,126,673	8,710,117			275,409	256,873		
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016		1,509			131,120	1,625,176	The amount shown in Cell D-2 is interest earned on the DSRF and will be applied to future debt service. The amount shown in Cell G-2 represents actual receipts. The amount shown in Cell H-2 is the amount received from the CAC.	
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)	2,582,592				247,826	741,761	The amount shown in Cell G-3 does not include \$59,530 that the CUSD shorted the Successor Agency for DS on the 2011 CUSD TABs	
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					70,000	1,140,288	The amounts shown in Cells C-6 does and D-6 are held by the Trustee Bank. Both amounts are shown on line 6 versus line 4 in order to agree with the most recent financial statements. The amount shown in Cell G-4 was programmed for ROPS 16-17 A-B. The amount shown in Cell H-4 is the ROPS 15-16A PPA combined with the reserve for Fall 2016 Debt Principal Payments.	
5	ROPS 15-16B RPTTF Balances Remaining	No entry required							The amount in Cell G-6 is programmed in ROPS 17-18A for Successor Agency Administration.
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 544,081	\$ 8,711,626	\$ -	\$ -	\$ 88,703	\$ -	See Notes above for Cells C-6 and D-6.	

**Calexico Recognized Obligation Payment Schedule (ROPS 17-18) - Notes July 1, 2017 through June 30, 2018**

Item #	Notes/Comments
	ROPS DETAIL FORM
1	None.
4	None.
5	None.
6	<p>CUSD is billed directly for the DS on the 2011 CUSD TABs. Funds for the payment come exclusively from pass-through payments received by the CUSD from the CAC. The amount shown includes the principal reduction component due from CUSD, as applicable. However, since ROPS 15-16 B, the CUSD has refused to pay the DS on the 2011 CUSD TABs that the CUSD attributes to DOF's continued denial of the full use of the bond proceeds generated from these conduit bonds. Therefore, it is requested that DOF order the CAC to pay the full amount requested directly to the Successor Agency from the CUSD's pass-thru account to ensure that the payments are made and that a default is avoided. This procedure will replace the previous process and shall continue until further notice. In addition, for the "A" cycle, \$243,120 is requested. Of this amount, \$64,530 represents current debt service and \$178,590 represents past debt unpaid by the CUSD that was approved by DOF in its letter of 11-18-16, which was to be paid to the Successor Agency directly by the CAC. However, the CAC did not make such a payment. At this time, the 2011 CUSD TABs are on the brink of full default.</p>
7	None.
8	None.
9	Costs for Continuing Disclosure only occur during the "B" ROPS cycle.
16	None.
19	<p>EO # 19 is for the principal reduction portion of the debt service payments for the 2000 TABs and 2006 TABs. Per the indenture, the full amount of the principal reduction payment will be requested during the "B" ROPS cycle and any shortfall amount requested during the "A" ROPS cycle. Since the actual payment due on 8-1-17 is \$75,000 and only \$70,000 was reserved for the payment during ROPS16-17 B, an additional \$5,000 is required to make the payment in full when due.</p>
20	<p>Calexico received its FOC on 10-13-13. The Bond Expenditure Agreement ("BEA") between the Successor Agency and the City was approved by DOF on 11-10-16 (Oversight Board Resolution No. 2016-03-OB). Capital improvements to be selected consistent with the applicable bond documents to be managed by City, per the BEA.</p>
21	<p>The Successor Agency issued its 2014 Refunding TABs on 11-18-14 (refunding the 2003A and 2003C TABs). The 2014 Refunding TABs have superseded the debt service on the 2003A and 2003C TABs. EO 21 is the interest only portion attributable to the Successor Agency).</p>
23	<p>The Successor Agency issued its 2014 Refunding TABs on 11-18-14 (refunding the 2003A and 2003C TABs). The 2014 Refunding TABs have superseded the debt service on the 2003A and 2003C TABs. EO 21 is the principal reduction only portion attributable to the Successor Agency). Per the indenture, the full amount of the principal reduction payment will be requested during the "B" ROPS cycle and any shortfall amount requested during the "A" ROPS cycle. Since the actual payment due on 8-1-17 is \$1,025,000 and only \$1,010,000 was reserved for the payment during ROPS16-17 B, an additional \$15,000 is required to make the payment in full when due.</p>
24	<p>The Successor Agency issued its 2014 Refunding TABs on 11-18-14 (refunding the 2003A and 2003C TABs). The 2014 Refunding TABs have superseded the debt service on the 2003A and 2003C TABs. EO 23 is the interest only portion attributable to the CUSD. The CUSD continues to make the DS payments on the 2014 Refunding TABs from its RPTTF pass-through funds.</p>
25	<p>The Successor Agency issued its 2014 Refunding TABs on 11-18-14 (refunding the 2003A and 2003C TABs). The 2014 Refunding TABs have superseded the debt service on the 2003A and 2003C TABs. EO 24 is the principal reduction only portion attributable to the CUSD. The CUSD continues to make the DS payments on the 2014 Refunding TABs from its RPTTF pass-through funds.</p>
26	Principal reduction payments on the 2011 TABs are not due until 8-1-2029.
27	<p>EO # 27 is for CUSD capital facilities related to the replacement of Calexico High School's pool. The project will be funded from CUSD Conduit Bonds (see EO # 6) consistent with the CUSD's First Amended and Restated Public Improvements Agreement of 3-16-1993 and as confirmed in this instance by the CUSD's certificate of 5-19-2011. Although these bonds are nominally in the name of the former redevelopment agency, they are the sole financial responsibility of the CUSD. Moreover, the Successor Agency is not responsible in any way for the debt service costs on those bonds. Therefore, the proceeds of those bonds are the property of the CUSD. The amount indicated on the ROPS form is the entire balance of project funds. However, since ROPS 15-16 B, the CUSD has refused to pay the DS on the 2011 CUSD TABs that the CUSD attributes to DOF's continued denial of the full use of the bond proceeds generated from these conduit bonds. Although, DOF did not fully approve this EO for ROPS 15-16B, the CUSD is once again requesting DOF's reconsideration.</p>
28	<p>This EO is for costs for LRPMP Implementation that cannot be paid from land sales proceeds. Costs may include selected vendors for appraisals, Legal, costs, fees, etc.</p>
29	<p>Capital improvements to be selected consistent with the applicable bond documents to be managed by City per the BEA. For this EO, on May 17, 2016 the Successor Agency received DOF authorization for \$277,704, or 4.49% of the total funding available (i.e., \$6,184,410). The use of a portion of the balance will be included within the Successor Agency's Last and Final ROPS.</p>