### **RESOLUTION OB NO. 2013-01**

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE INDIAN WELLS REDEVELOPMENT AGENCY, APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE TIME PERIOD FROM JULY 1, 2013, THROUGH DECEMBER 31, 2013, PURSUANT TO HEALTH AND SAFETY CODE SECTIONS 34177(I) AND 34180(g)

**WHEREAS**, pursuant to Health and Safety Code section 34173(d), the City of Indian Wells (the "Successor Agency") is the successor agency to the Indian Wells Redevelopment Agency (the "Agency"), confirmed by City Council Resolution No. 2012-01 adopted on January 5, 2012; and

**WHEREAS,** pursuant to Health and Safety Code section 34179(a), the Oversight Board is the Successor Agency's oversight board; and

**WHEREAS,** Health and Safety Code section 34177(I)(2) requires the Successor Agency to prepare a draft of a "recognized obligation payment schedule" ("ROPS") listing outstanding obligations of the Agency to be performed by the Successor Agency during the time period from July 1, 2013 through December 31, 2013; and

WHEREAS, Health and Safety Code section 34177(I)(2) requires the Successor Agency to submit the draft of the ROPS to the County of Riverside Auditor-Controller, the County administrative officer, and the Department of Finance concurrently with its submission to the Oversight Board; and

**WHEREAS,** Health and Safety Code section 34177(I)(2) requires the Successor Agency to submit the ROPS to the Oversight Board for approval and, upon such approval, the Successor Agency is required to submit a copy of such approved ROPS to the County of Riverside Auditor-Controller, the California State Controller, and the State of California Department of Finance and post the approved ROPS on the Successor Agency's website prior to March 1, 2013; and

**WHEREAS,** Health and Safety Code section 34180(g) requires the Oversight Board to approve the Successor Agency's establishment of the ROPS prior to the Successor Agency acting upon the ROPS.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE INDIAN WELLS REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

**SECTION 1.** Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

**SECTION 2. CEQA Compliance.** The approval of the ROPS through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act. The City Clerk of the City of Indian Wells, acting on behalf of the Oversight Board, is authorized and directed to file a Notice of Exemption with the

appropriate official of the County of Riverside, California, within five (5) days following the date of adoption of this Resolution.

**SECTION 3. Approval of the ROPS.** The Oversight Board hereby approves and adopts the ROPS, in substantially the form attached to this Resolution as Exhibit "A", pursuant to Health and Safety Code sections 34177 and 34180.

**SECTION 4. Implementation.** The Oversight Board hereby directs the Successor Agency to submit copies of the ROPS approved by the Oversight Board to the County of Riverside Auditor-Controller, the State of California Controller and the State of California Department of Finance prior to March 1, 2013, and to post the ROPS on the Successor Agency's website.

**SECTION 5. Severability.** If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

**SECTION** 6. Certification. The City Clerk of the City of Indian Wells, acting on behalf of the Oversight Board as its Secretary, shall certify to the adoption of this Resolution.

**SECTION 7. Effective Date.** Pursuant to Health and Safety Code section 34179(h), written notice and information about all actions taken by the Oversight Board must be provided to the State of California Department of Finance, and, therefore, this Resolution shall not be effective until five (5) business days after notice has been provided to the State of California Department of Finance, pending a request for review by the State of California Department of Finance.

**PASSED, APPROVED AND ADOPTED THIS** by the Oversight Board of the Successor Agency to the Indian Wells Redevelopment Agency, at a special meeting held on this 19<sup>th</sup> day of February, 2013.

MARY T ROCHE

## **CERTIFICATION FOR RESOLUTION OB NO. 2013-01**

I, Anna Grandys, Secretary of the Oversight Board of the Successor Agency to the Indian Wells Redevelopment Agency, **DO HEREBY CERTIFY** that the whole number of the members of the Oversight Board of the Successor Agency to the Indian Wells Redevelopment Agency is six (6); that the above and foregoing Resolution was duly and regularly passed and adopted at a special meeting of the Oversight Board of the Successor Agency to the Indian Wells Redevelopment Agency on the 19<sup>th</sup> day of February 2013, by the following vote:

AYES:

Aguilar, Powell, Renew, Reyes, Roche, Wood

NOES:

None

ATTEST:

1

**SECRETARY** 

I HEREBY CERTIFY this to be a

true copy of <u>Pesolution</u> OB

No. 2013-01

February 19, 2013

nela/dated

Arina Grandys

Date

Chief Deputy City Clerk

# **EXHIBIT "A"**

# SUCCESSOR AGENCY CONTACT INFORMATION

	Successor Agency	
	ID:	229
	County:	Riverside
	Successor Agency:	Indian Wells
	Primary Contact	
	Honorific (Ms, Mr, Mrs)	
	First Name	Kevin
	Title Title Title	McCarthy Finance Director
	Address	44950 Eldorado Dr
	City	Indian Wells
	State	CA
, t,	Zip Phone Number	92210 760-346-2489
	Email Address	kmccarthy@indianwells.com
	Secondary Contact	
	Honorific (Ms, Mr, Mrs)	
	First Name	Mel
	Last Name	Windsor
	Title	Personnel Director
	Phone Number	760-346-2489
	Emall Address	mwindsor@Indianwells.com

Name of Successor Agency: INDIAN WELLS (RIVERSIDE)

### SUCCESSOR AGENCY CONTACT INFORMATION

# SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE Filed for the July 1, 2013 to December 31, 2013 Period

Oug	anding Debt or Obligation		Total
	Total Outstanding Debt or Obligation		\$204,027,212
Curre	nt Period Outstanding Debt or Obligation		Six-Month Total
A	Available Revenues Other Than Anticipated RPTTF Funding		\$1,006,829
В	Enforceable Obligations Funded with RPTTF		\$6,584,513
c	Administrative Allowance Funded with RPTTF		\$155,275
D	Total RPTTF Funded (B + C = D)		\$6,739,788
E	Total Current Period Outstanding Debt or Obligation (A + 8 + 6	C = E) Should be same amount as ROPS form six-month total	\$7,748,617
	Enter Total Six-Month Anticipated RPTTF Funding	_ ·	
	anter total and incited seriobated by till Editing		56,739,788
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S/20/2010 39/2/2014 Union Bank of Culifornia South Payment Season for August 2013 Faymans:	11 2005 A Fax Allocation Books		*E01/1/6	Union Bank of California	Bond Payment Reserve for August 2013 Payment	Whitewater		0	0		0 0	0 0	0 0 0	0 0 0
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SUCCESSOR AGENCY CONTACT INFORMATION

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### SUCCESSOR AGENCY CONTACT INFORMATION

#### INDIAN WELLS (RIVERSIDE)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) -- Notes (Optional)

em #	Project Name / Debt Obligation	Notes/Comments
	2003 A Tax Allocation Bonds	
	2 2003 A-T Tax Allocation Bonds	
	2005 Refunding Tax Allocation Bonds	
	2006 A Tax Allocation Bonds	
	2010 A Tax Allocation Bonds	
	S SEARF Housing Refunding	
	7 Administrative Costs	1
	2003 A Tax Affocation Bonds	
	2003 A-T Tax Allocation Bonds	
10	2005 Refunding Tax Allocation Sonds	
	2006 A Tax Allocation Sonds	
1	2 2010 A Tax Allocation Bonds	
	Items 1-5 Tex Allocation Bonds.	Debt Service is made as follows: principal and 1/2 interest payment made in August and remaining 1/2 interest payment made in February.
		Successor Agency must establish a cash reserve in the Jan through June ROPS to have enough cash on hand to make the August payment.
		The Successor Agency anticipates \$1,008,829 in cash reserves at June 30, 2012. The Successor Agency is requesting \$6,739,788 in RPTTF Funds
		In order to make the August Debt Service payment. Once August payment is made, Successor Agency anticipates having a zero cash balance.
		The Successor Agency will request required cash reserves on the ROPS 13-14B schedule to prepare for the August 2014 payment.
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### Successor Agency Administrative Budget For period: July 1, 2013 through December 31, 2013

Annualized Administrative Costs Allowance Citywide Single Step-down Cost Allocation Based on Relative Budget Size (Ref: Federal Circular OMB A-87)

### **Key Metrics**

**Operating Costs** 

1) To allocate citywide support services to the Successor Agency Administrative Budget

2) Methodology based on Federal Circular OMB A-87 Citywide Single Step down Indirect Cost Allocation Plan

3) Allocation to departments on based on relative budget size and allocated using the fair and equitable method

Fiscal Year 13/14 ROPS Obligations 10,351,683 Maximum Allocation Allowable @ 3% Total ROPS for Fiscal Year 13/14 310,550 10,662,233 Admin cost July through Dec 13 155,275

Personnel Costs (Salary & Benefits)

702	is an arm	Allocation to Successor	Successor Agency Admin	% Allocation
Department	City Budget	Agency	Costs	of Total
City Council	324,983	6.4%	20,799	7.4%
City Manager	618,191	6.4%	39,564	14.1%
Personnel	70,265	6.4%	4,497	1.6%
Risk Management	641,665	6.4%	41,067	14.7%
City Clerk	285,622	6.4%	18,280	6.5%
Attorney	420,120	6.4%	26,888	9.6%
Finance	767,981	6.4%	49,151	17.5%
Central Service	199,150	6.4%	12,746	4.6%
Tech Services	547.098	6.4%	35,014	12.5%
PW Director	501,068	6.4%	32,084	11.5%
Subtotal	4,376,143		280,089	100.0%

	5	% of total Admin
Consultants (housing, appraisals, arbitrage)	13,97	76
Meeting Costs (includes public notices)	3,50	00
Photocopy	85	50
Postage	90	00
Technology Services (Firewall, email storage, Eden Financial Fees, Maint)	2,85	50
Office Equipment	2,45	50
Office Supplies	1.99	50

Telephone 1,650 Office Space 2,335 30,461 **Total Operating Costs** 9.81%

310,550

0

Department Allocation City Council 23,061 City Manager 43,867 4,986 45,533 Personnel Risk Management 20,268 City Clerk Attorney 29,812 Finance 54,496 Central Service 14,132 **Tech Services** 38,822 PW Director 35,574 310,550

**Total Administrative Costs Allowance** 

(6)