

Name of Successor Agency: Successor Agency to the Holtville Redevelopment Agency
 County: Imperial

Oversight Board Approval Date: 08/27/12
 Oversight Board Approval Date (Revision): 09/18/12

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) - Revised 9/18/2012 (Successor Agency Resolution #12-12)
 January 1, 2013 through June 30, 2013

Item Nbr	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
							\$ 14,370,019	\$ 1,275,645	\$ 350,000	\$ 2,350,014	\$ -	\$ 125,000	\$ 506,956	\$ -	\$ 3,331,970
1)	Unpaid portion of 6/1/12 RPTTF Tax Allocation from ICAC	06/01/12	Unknown	Successor Agency to the Holtville RDA	Shortfall due to unavailable funds in RPTTF ¹	Project Area No. 1							\$ 211,765		\$211,765
2)	2007 Tax Allocation Bonds	11/13/07	11/01/37	Holtville Public Financing Authority	Semi-Annual Principal and Interest Payment-2012	Project Area No. 1	\$ 11,665,845	\$ 464,485					\$ 165,861		\$165,861
3)	2007 Tax Allocation Bonds	11/13/07	11/01/37	To Be Determined	Continuing Disclosure for 2007 Tax Allocation Bonds	Project Area No. 1	\$ 2,500	\$ 2,500					\$ 2,500		\$2,500
4)	2007 Tax Allocation Bonds	11/13/07	11/01/37	Union Bank	Fiscal Agent Fees for 2007 Tax Allocation Bonds	Project Area No. 1	\$ 1,660	\$ 1,660					\$ 830		\$830
5)	Litigation Costs		Unknown	Richards, Watson & Gershon	Legal Fees estimated for litigation involving Holtville Unified School District ⁵	Project Area No. 1	Unknown	\$ 140,000					\$ 80,000		\$80,000
6)	Successor Agency			City of Holtville	Successor Agency Staff Costs / Oversight Board Administration Fees	Project Area No. 1	To be adjusted according to annual admin budget	\$ 250,000				\$ 125,000			\$125,000
7)	Successor Agency			Walker & Driskill	Legal Fees	Project Area No. 1	Unknown	\$ 12,000					\$ 6,000		\$6,000
8)	Successor Agency			Richards, Watson & Gershon	Successor Agency Legal Advice	Project Area No. 1	Unknown	\$ 30,000					\$ 15,000		\$15,000
9)	Successor Agency			RSG	Consultant for Successor Agency operations & administration	Project Area No. 1	Unknown	\$ 25,000					\$ 25,000		\$25,000
10)	Successor Agency			To Be Determined	Low Income Housing Projects ¹⁰	Project Area No. 1	\$ 717,499	Unknown		\$717,499					\$717,499
11)	Public Safety Building			To Be Determined	New Construction of Public Safety facility for Police & Fire Departments ¹¹	Project Area No. 1	\$ 1,632,515	Unknown		\$1,632,515					\$1,632,515
12)	HUSD Lawsuit Settlement	09/19/12	Upon Payment of Total Settlement Amount	Holtville Unified School District	Payment to settle litigation involving Holtville Unified School District ¹²	Project Area No. 1	\$ 350,000	\$ 350,000	\$350,000						\$350,000

**Successor Agency to the Holtville Redevelopment Agency
Administration Budget**

	2012-13
Acct Description	Jan - Jun
REVENUE	
Administrative Allowance	125,000
TOTAL REVENUE	125,000
EXPENDITURES	
Salaries, Wages & Benefits	
Regular	43,373
Special Pay	
Total Salaries & Wages	43,373
Supplies & Services	
Office Supplies	900
Postage/Mailing	100
Duplicating	750
Books, Subscriptions & Printing	313
Advertising	1,250
Travel, Conferences & Mtgs	500
Mileage	750
Legal Services	36,500
Audit Services	2,500
Other Specialized Services	9,500
Successor Agency Management	22,500
Miscellaneous/Other Charges	39
Total Supplies & Services	75,602
Overhead	
Computer Services	500
Office Space Overhead	2,500
Office Machine Overhead	1,775
Risk Management	1,250
Total Overhead	6,025
Total Gen Admin Expenditures	125,000

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 County: Imperial

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
						\$ 38,706	\$ 38,706	\$ -	\$ -	\$ -	\$ -	\$ 250,004	\$ 151,332	\$ 231,009	\$ 175,284	\$ 170,000	\$ 70,220
1	1	2007 Tax Allocation Bonds	Holtville Public Financing Authority	Semi-Annual Principal and Interest Payment-2012	Project Area No. 1									\$ 224,349	\$ 168,599		
1	2	2007 Tax Allocation Bonds	To Be Determined	Continuing Disclosure for 2007 Tax Allocation Bonds	Project Area No. 1									\$ 5,000	\$ 5,000		
1	3	2007 Tax Allocation Bonds	Union Bank	Fiscal Agent Fees for 2007 Tax Allocation Bonds	Project Area No. 1									\$ 1,660	\$ 1,685		
2	1	2007 Tax Allocation Bonds	To Be Determined	Continuing Disclosure for 2007 Tax Allocation Bonds	Project Area No. 1	\$ 5,417	\$ 5,417										
2	2	2007 Tax Allocation Bonds	City of Holtville	Reimbursement for Relocation of Water Line	Project Area No. 1	\$ 33,289	\$ 33,289										
3	1	Litigation Costs	Richards, Watson & Gershon	Legal Fees estimated for litigation involving Holtville Unified School District	Project Area No. 1											\$ 170,000	\$ 70,220
4	1	Successor Agency Administration Costs	City of Holtville	Successor Agency Staff Costs / Oversight Board Administration Fees	Project Area No. 1							\$ 109,835	\$ 109,835				
4	2	Successor Agency Administration Costs	Walker & Driskill	Legal Fees	Project Area No. 1							\$ 12,000	\$ 9,625				
4	3	Successor Agency Administration Costs	Richards, Watson & Gershon	Successor Agency Legal Advice	Project Area No. 1							\$ 60,000	\$ 8,612				
4	4	Successor Agency Administration Costs	RSG	Consultant for Successor Agency operations & administration	Project Area No. 1							\$ 25,000	\$ 15,227				
4	5	Successor Agency Administration Costs	Architerra	Consultant fees under RDA	Project Area No. 1							\$ 6,532	\$ 6,532				
4	6	Successor Agency Administration Costs	HdL Coren & Cone	Property Tax Analysis Fees	Project Area No. 1							\$ 609	\$ 1,500				
4	7	Successor Agency Administration Costs	The Holt Group	Financial Consultant	Project Area No. 1							\$ 29,028					
4	8	Successor Agency Administration Costs	Moss, Levy & Hartzheim	Financial Consultant (Annual Audit)	Project Area No. 1							\$ 7,000					

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE (Revised 9/19/2012)
 Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: Successor Agency to the Holtville Redevelopment Agency

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 14,370,019
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	2,700,014
B Anticipated Enforceable Obligations Funded with RPTTF	506,956
C Anticipated Administrative Allowance Funded with RPTTF	125,000
D Total RPTTF Requested (B + C = D)	631,956
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	\$ 3,331,970
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	280,449
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ (351,507)
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 lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	#REF!
H Enter Actual Obligations Paid with RPTTF	175,284
I Enter Actual Administrative Expenses Paid with RPTTF	151,332
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	-
K Adjusted RPTTF <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i>	\$ 631,956

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.

Nicholas D. Wells

Name

Finance Manager

Title

Signature

09/20/12

Date

Successor Agency Contact Information

Name of Successor Agency: *Successor Agency to the Holtville Redevelopment Agency*
County: *Imperial*

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