

RESOLUTION NO. IA-12-02

A RESOLUTION OF THE IMPROVEMENT AGENCY OF THE CITY OF GROVER BEACH, CALIFORNIA, AMENDING ITS ENFORCEABLE OBLIGATION PAYMENT SCHEDULE PURSUANT TO AB 1X 26

WHEREAS, in compliance with AB 1X 26, enacted by the California State Legislature and the Governor signed as part of the 2011-2012 State budget bill, the Improvement Agency of the City of Grover Beach adopted an Enforceable Obligation Payment Schedule ("EOPS") to allow the Agency to make payments on debts and obligations listed on the EOPS; and

WHEREAS, Health and Safety Code Section 34169, added as part of AB 1X 26, allows that the EOPS may be amended at any public meeting of the Agency; and

WHEREAS, the Grover Beach Improvement Agency now desires to amend the EOPS to include all of the current enforceable obligations of the Agency.

NOW, THEREFORE, THE IMPROVEMENT AGENCY OF THE CITY OF GROVER BEACH DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and incorporated herein by reference.

Section 2. Amendment of EOPS. The Agency hereby amends the Enforceable Obligation Payment Schedule, as set forth in the Amended Enforceable Obligations Payment Schedule attached hereto as Exhibit A, as authorized by Health and Safety Code Section 34169.

Section 3. Posting; Transmittal to Appropriate Agencies. The Executive Director is hereby authorized and directed to post a copy of the Amended EOPS on the City's website. The Executive Director is further authorized and directed to transmit, by mail or electronic means, to the San Luis Obispo County Auditor-Controller, the State Controller, and the Department of Finance, notification providing the website location of the posted Amended EOPS and other information as required by AB 1X 26.

Section 4. Effective Date. Pursuant to Health and Safety Code Section 34169(i), the Agency's action to amend the EOPS as set forth herein shall not be effective for three (3) business days following adoption of this Resolution, pending a request for review of the Amended EOPS by the Department of Finance.

On motion by Vice Chair Nicolls, seconded by Board Member Peterson, and on the following roll-call vote, to wit:

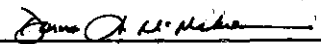
AYES:	Board Members Bright, Peterson, Vice Chair Nicolls, and Chair Shoals.
NOES:	Board Members – None.
ABSENT:	Board Member Molnar.
ABSTAIN:	Board Members – None.

the foregoing Resolution was **PASSED, APPROVED,** and **ADOPTED** at a Special Joint meeting of the City Council / Improvement Agency of the City of Grover Beach, California, this 23rd day of January, 2012.



JOHN P. SHOALS, CHAIR

Attest:



DONNA L. McMAHON, AGENCY SECRETARY

Name of Redevelopment Agency: Grover Beach Improvement Agency
 Project Area(s): Grover Beach Improvement Project Area

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (**)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						Total	
					January	February**	March**	April**	May**	June**		
1) Series 2005 Tax Allocation Bonds	Union Bank of California	Bonds issued to fund non-housing projects	4,045,000.00	289,000.00	96,237.31	-	-	-	-	-	192,762.69	\$ 289,000.00
2) City Loan from Water Fund	City of Grover Beach Water Fund	Loan for Agency start-up costs	906,546.97	-	-	-	-	-	-	-	4,532.73	\$ 4,532.73
3) Wastewater Fund Loan for W. Grand Ave Project	City of Grover Beach Wastewater Fund	Loan for Agency Costs for W. Grand Avenue Project	400,000.00	40,000.00	-	-	-	-	-	-	12,952.41	\$ 12,952.41
4) SERAF	Grover Beach Improvement Agency	Loan from Low and Moderate Housing Fund	301,147.00	75,840.00	-	-	-	-	-	-	75,840.00	\$ 75,840.00
5) Tax Allocation Bond Fees	Union Bank of California	Tax Allocation Bond Trustee Fees	1,986.00	1,986.00	1,986.00	-	-	-	-	-	-	\$ 1,986.00
6) Contract for Services	Chamber of Commerce	Contract with Chamber for the Marketing of the City	25,000.00	25,000.00	2,083.33	2,083.33	2,083.33	2,083.33	2,083.33	2,083.33	2,083.33	\$ 12,500.00
7) Cost Allocation	City of Grover Beach	To cover office space and overhead	44,600.00	44,600.00	3,716.67	3,716.67	3,716.67	3,716.67	3,716.66	3,716.66	3,716.66	\$ 22,300.00
8) Employee Costs	Employees of Agency	Payroll for Employees	71,000.00	71,000.00	5,461.54	5,461.54	5,461.54	5,461.54	5,461.54	5,461.54	8,192.30	\$ 35,500.00
9) Agency Insurance Costs	California Joint Powers Insurance Authority	W/C Insurance for employees	1,400.00	1,400.00	-	-	-	-	-	-	-	\$ -
10) Contract for Consulting Services	Law Office of Martin D. Koczanowicz	Agency Attorney Amt per month is estimate as it varies by amount of work in agency area	9,500.00	9,500.00	4,750.00	-	-	-	-	-	-	\$ 4,750.00
11) Property Tax Administrative Costs	County of San Luis Obispo	Estimated amount of the Property Tax Administrative Fees Charged by the County of San Luis Obispo	38,000.00	38,000.00	-	0.00	0.00	38,000.00	0.00	0.00	0.00	\$ 38,000.00
12) Agency Audit	Moss, Levy and Hartzheim, CPA's	Agency Area's share of Annual Audit Costs	2,400.00	2,400.00	2,400.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ 2,400.00
13) Dues	California Redevelopment Association	Agency Area's share of Annual Dues	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	\$ 1,000.00
14) Dues	EVC Membership	Dues for Economic Vitality Corporation	3,600.00	3,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
15) Dues	VCB Membership	Dues for Visitors Conference Bureau	4,400.00	4,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
16) Staff Support Costs for FY 12	Various	Office Supplies, Data Processing Supplies, Marketing Materials and Supplies, Copying - Allocated, printing and copying, postage and shipping, Costs for Newsletter	5,200.00	5,200.00	433.34	433.33	433.33	433.34	433.33	433.33	433.33	\$ 2,600.00
17) Grover Beach Lodge and Conference Center Project Costs	Various	Costs associated with the Grover Beach Lodge and Conference Center Project	10,000.00	10,000.00	0.00	370.67	370.66	370.66	370.66	370.66	370.66	\$ 1,853.31
18) A. M. Peche and Associates	Bond Disclosure	Costs to complete Bond Disclosure	2,500.00	2,500.00	0.00	0.00	2,500.00	0.00	0.00	0.00	0.00	\$ 2,500.00
19) Contract for Services	Lisa Wise Consulting	Contract for Services - Zoning Code Amendment	1,740.00	1,740.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
20) Contract for Services	Rincon	Contract for Services - Train Station MND	1,275.00	1,275.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
Low and Moderate Housing Items												
21) Dues	Housing Trust Fund	Housing Trust Fund Annual Dues	5,000.00	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
22) Affordable Housing Project	City of Grover Beach	Development Fees & Building & Planning Costs associated with Development Regulatory Agreement with Vernon & Associates	120,000.00	25,000.00	0.00	0.00	0.00	0.00	0.00	0.00	25,000.00	\$ 25,000.00
23) Affordable Housing Project	Vernon and Associates	Transfer of Property for Low- & Moderate Housing Project with a Development Regulatory Agreement	380,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
Totals - This Page			\$ 6,381,294.97	\$ 658,441.00	\$ 117,068.19	\$ 12,065.55	\$ 14,565.53	\$ 51,065.55	\$ 12,065.52	\$ 12,065.52	\$ 325,884.11	\$ 532,714.45
Totals - Other Obligations			\$ 22,343,000.00	\$ 202,434.00	\$ -	\$ -	\$ 133,934.50	\$ -	\$ -	\$ -	\$ -	\$ 133,934.50
Grand total - All Pages			\$ 28,724,294.97	\$ 860,875.00	\$ 117,068.19	\$ 12,065.55	\$ 14,565.53	\$ 185,000.05	\$ 12,065.52	\$ 12,065.52	\$ 325,884.11	\$ 666,648.95

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late January 30, 2012. It is valid through June 30, 2012. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the dissolving Agency and delivered to Successor Agency by January 30, 2012.

(The draft ROPS must be prepared by the Successor Agency by March 1, 2012.) Preliminary Draft must be audited and certified and approved by oversight board by March 1, 2012 if an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.

** Include only payments to be made after the adoption of the EOPS.

Note:

Payments made during first seven months of the year have left an estimated deficit cash balance of (\$175,000) in the fund. This is due to both Debt Service Payments totaling \$289,000 being due by January and Debt Service payments of \$40,000 to the City for advances for Redevelopment Start-Up Costs. A letter will be sent to the County prior to March 1st to notify them of the insufficient funds.

Name of Redevelopment Agency: Grover Beach Improvement Agency

Project Area(s) Grover Beach Improvement Project Area

OTHER OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
						January	February	March	April	May	June	Total
1)	Statutory Payments	County General Fund	Payments Per CRL 33607.5 and .7	7,157,000.00	60,346.00	-	-	-	30,173.00	-	-	30,173.00
2)	Statutory Payments	Air Pollution Control	Payments Per CRL 33607.5 and .7	24,000.00	202.00	-	-	-	101.00	-	-	101.00
3)	Statutory Payments	County Library	Payments Per CRL 33607.5 and .7	468,000.00	3,941.00	-	-	-	1,970.50	-	-	1,970.50
4)	Statutory Payments	City of Grover Beach	Payments Per CRL 33607.5 and .7	2,765,000.00	37,342.00	-	-	-	18,671.00	-	-	18,671.00
5)	Statutory Payments	Port San Luis Harbor	Payments Per CRL 33607.5 and .7	384,000.00	3,245.00	-	-	-	1,622.50	-	-	1,622.50
6)	Statutory Payments	GB Street Lighting	Payments Per CRL 33607.5 and .7	1,108,000.00	9,343.00	-	-	-	4,671.50	-	-	4,671.50
7)	Statutory Payments	SLO Flood Control	Payments Per CRL 33607.5 and .7	91,000.00	767.00	-	-	-	383.50	-	-	383.50
8)	Statutory Payments	Nacimiento Water service	Payments Per CRL 33607.5 and .7	73,000.00	620.00	-	-	-	310.00	-	-	310.00
9)	Statutory Payments	Flood Control Zone 3	Payments Per CRL 33607.5 and .7	85,000.00	719.00	-	-	-	359.50	-	-	359.50
10)	Statutory Payments	Arroyo Grande Cemetery	Payments Per CRL 33607.5 and .7	43,000.00	366.00	-	-	-	183.00	-	-	183.00
11)	Statutory Payments	Lucia Mar Unified (Oper)	Payments Per CRL 33607.5 and .7	3,710,900.00	31,507.00	-	-	-	15,753.50	-	-	15,753.50
12)	Statutory Payments	Lucia Mar Unified (Ed Fac)	Payments Per CRL 33607.5 and .7	4,919,100.00	41,257.00	-	-	-	20,628.50	-	-	20,628.50
13)	Statutory Payments	Cuesta College (oper)	Payments Per CRL 33607.5 and .7	712,050.00	6,070.00	-	-	-	3,035.00	-	-	3,035.00
14)	Statutory Payments	Cuesta College (Ed Fac)	Payments Per CRL 33607.5 and .7	802,950.00	6,709.00	-	-	-	3,354.50	-	-	3,354.50
15)	Statutory Payments	Co School Service (Oper)	Payments Per CRL 33607.5 and .7	93,040.00	1,439.00	-	-	-	719.50	-	-	719.50
16)	Statutory Payments	Co School Service (Ed Fac)	Payments Per CRL 33607.5 and .7	2,232,960.00	35,065.00	-	-	-	17,532.50	-	-	17,532.50
17)	Basic Aid	Co School Service (Ed Fac)	Basic Aid Return	2,089,808.20	28,931.00	-	-	-	14,465.50	-	-	14,465.50
18)												\$ -
Totals - Other Obligations				\$ 22,343,000.00	\$ 202,434.00	\$ -	\$ -	\$ -	\$ 133,934.50	\$ -	\$ -	\$ 133,934.50

OTHER OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
						January	February	March	April	May	June	Total
1)	Statutory Payments	County General Fund	Payments Per CRL 33607.5 and .7	990,000.00	12,774.00	-	-	-	6,387.00	-	-	6,387.00
2)	Statutory Payments	Air Pollution Control	Payments Per CRL 33607.5 and .7	3,000.00	43.00	-	-	-	21.50	-	-	21.50
3)	Statutory Payments	County Library	Payments Per CRL 33607.5 and .7	65,000.00	834.00	-	-	-	417.00	-	-	417.00
4)	Statutory Payments	City of Grover Beach	Payments Per CRL 33607.5 and .7	0.00	0.00	-	-	-	-	-	-	-
5)	Statutory Payments	Port San Luis Harbor	Payments Per CRL 33607.5 and .7	53,000.00	687.00	-	-	-	343.50	-	-	343.50
6)	Statutory Payments	GB Street Lighting	Payments Per CRL 33607.5 and .7	153,000.00	1,978.00	-	-	-	989.00	-	-	989.00
7)	Statutory Payments	SLO Flood Control	Payments Per CRL 33607.5 and .7	13,000.00	162.00	-	-	-	81.00	-	-	81.00
8)	Statutory Payments	Nacimiento Water service	Payments Per CRL 33607.5 and .7	10,000.00	131.00	-	-	-	65.50	-	-	65.50
9)	Statutory Payments	Flood Control Zone 3	Payments Per CRL 33607.5 and .7	12,000.00	152.00	-	-	-	76.00	-	-	76.00
10)	Statutory Payments	Arroyo Grande Cemetery	Payments Per CRL 33607.5 and .7	6,000.00	77.00	-	-	-	38.50	-	-	38.50
11)	Statutory Payments	Lucia Mar Unified (Oper)	Payments Per CRL 33607.5 and .7	586,090.00	6,669.00	-	-	-	3,334.50	-	-	3,334.50
12)	Statutory Payments	Lucia Mar Unified (Ed Fac)	Payments Per CRL 33607.5 and .7	776,910.00	8,732.00	-	-	-	4,366.00	-	-	4,366.00
13)	Statutory Payments	Cuesta College (oper)	Payments Per CRL 33607.5 and .7	113,760.00	1,285.00	-	-	-	642.50	-	-	642.50
14)	Statutory Payments	Cuesta College (Ed Fac)	Payments Per CRL 33607.5 and .7	123,240.00	1,420.00	-	-	-	710.00	-	-	710.00
15)	Statutory Payments	Co School Service (Oper)	Payments Per CRL 33607.5 and .7	90,630.00	305.00	-	-	-	152.50	-	-	152.50
16)	Statutory Payments	Co School Service (Ed Fac)	Payments Per CRL 33607.5 and .7	386,370.00	1,298.00	-	-	-	649.00	-	-	649.00
17)	Basic Aid	Co School Service (Ed Fac)	Basic Aid Return	451,319.00	6,248.00	-	-	-	3,124.00	-	-	3,124.00
18)												-
Totals - Other Obligations				\$ 3,833,319.00	\$ 42,795.00	\$ -	\$ -	\$ -	\$ 21,397.50	\$ -	\$ -	\$ 21,397.50