

Resolution No. **OB 2013-02-27-01**

STOCKTON SUCCESSOR AGENCY OVERSIGHT BOARD

**RESOLUTION OF THE STOCKTON SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND
APPROVING CERTAIN RELATED ACTIONS**

The Stockton Redevelopment Agency (“Redevelopment Agency”) was a redevelopment agency in the City of Stockton (“City”), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) (“Redevelopment Law”); and

On June 28, 2011, the Governor of California signed into law Assembly Bill x1 26 (“AB 26”) and Assembly Bill 27 (“AB 27”) making certain changes to the Redevelopment Law, including adding Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) (“Part 1.85”) to Division 24 of the California Health and Safety Code (“Health and Safety Code”); and

On December 29, 2011, the Supreme Court upheld AB 26 as constitutional and invalidated AB 27 (*California Redevelopment Association, et al. v. Matosantos, et al.*, Case No. S194861) and generally reformed and revised the effective dates and deadlines for performance of obligations under Health and Safety Code Part 1.85; and

As a result of the ruling, on February 1, 2012, all California redevelopment agencies were dissolved, successor agencies were established as successor agencies to the former redevelopment agencies pursuant to Health and Safety Code section 34173; and

Pursuant to Part 1.85, the City Council adopted Resolution No. 11-0251 on August 23, 2011, to serve as the successor agency to the Redevelopment Agency (“Successor Agency”) upon dissolution of the Redevelopment Agency; and

Successor agencies are tasked with paying, performing, and enforcing the enforceable obligations of the former redevelopment agencies and winding down the affairs of the former redevelopment agencies; and

Pursuant to Health and Safety Code section 34177(l)(1), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule (“ROPS”) prior to each six-month fiscal period; and

For each recognized obligation, the ROPS shall identify one or more of the following sources of payment: (i) Low and Moderate Income Housing Funds, (ii) bond proceeds, (iii) reserve balances, (iv) administrative cost allowance, and (v) the Redevelopment Property Tax Trust Fund but only to the extent no other funding source

is available or when payment from property tax revenues is required by an enforceable obligation or by the provision of Part 1.85 of AB 26; and

On June 27, 2012, the Governor of California signed into law Assembly Bill 1484 ("AB 1484") which imposes new tasks, deadlines, and penalties on successor agencies and their sponsoring City and/or County; and

Pursuant to AB 1484, the ROPS for July through December 2013 must be approved by the Oversight Board and submitted to the County Auditor-Controller, the Controller's Office, Department of Finance, and posted online no later than March 1, 2013; and

The Successor Agency's ROPS, which is consistent with the requirements of the Health and Safety Code and other applicable law, is attached to this Resolution as Exhibit "1"; and

This Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Sections 15000 *et seq.*, hereafter the "Guidelines"), and the City's environmental guidelines; and

This Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per section 15378(b)(5) of the Guidelines; and

All of the prerequisites with respect to the approval of this Resolution have been met; now, therefore,

BE IT RESOLVED BY THE STOCKTON SUCCESSOR AGENCY OVERSIGHT BOARD, AS FOLLOWS:

1. The foregoing recitals are true and correct and are a substantive part of this Resolution and all prerequisites to its adoption have occurred.
2. The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any rights the Successor Agency may have to challenge the effectiveness and/or legality of all or any portion of AB 26 or AB 1484 through administrative or judicial proceedings.
3. The Oversight Board hereby approves the ROPS, attached hereto as Exhibit 1 and incorporated herein by this reference, to preserve the Successor Agency's rights to make payments as authorized under Section 34177.
4. The Executive Director, or designee, is hereby authorized and directed to submit the ROPS in accordance with Section 34177(l)(2) .
5. The Oversight Board determines that this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines section 15378, because this

Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per section 15378(b)(5) of the Guidelines.

6. This Resolution shall take effect five (5) business days following the date of its adoption.

7. The Executive Director, or designee, is hereby authorized to take such actions as are necessary and appropriate to comply with Section 34177 and the purposes and intent of this Resolution.

PASSED, APPROVED, and ADOPTED February 27, 2013 .


PAUL SENSIBAUGH, Chair
of the Stockton Successor Agency
Oversight Board

ATTEST:


BONNIE PAIGE, Secretary
of the Stockton Successor Agency
Oversight Board



SUCCESSOR AGENCY CONTACT INFORMATION

Successor Agency

ID: 300
County: San Joaquin
Successor Agency: Stockton City

Primary Contact

Honorific (Ms, Mr, Mrs)

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Last Name

Title

Address

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Secondary Contact

Honorific (Ms, Mr, Mrs)

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Last Name

Title

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SUCCESSOR AGENCY CONTACT INFORMATION

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **STOCKTON CITY (SAN JOAQUIN)**

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$258,878,363

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$1,581,550
B Enforceable Obligations Funded with RPTTF	\$5,302,303
C Administrative Allowance Funded with RPTTF	\$125,000
D Total RPTTF Funded (B + C = D)	\$5,427,303
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$7,008,853
F Enter Total Six-Month Anticipated RPTTF Funding	\$4,481,728
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	(\$945,575)

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
H Enter Estimated Obligations Funded by RPTTF <i>(lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	\$2,815,721
I Enter Actual Obligations Paid with RPTTF	\$2,690,721
J Enter Actual Administrative Expenses Paid with RPTTF	\$125,000
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$5,427,303

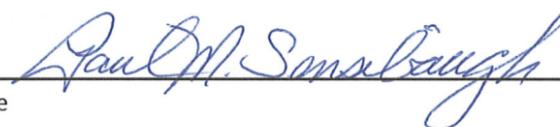
Certification of Oversight Board Chairman:

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.


Board Chairman
 Name Title

/s/  2/28/13
 Signature Date

SUCCESSOR AGENCY CONTACT INFORMATION

Oversight Board Approval Date: _____

STOCKTON CITY (SAN JOAQUIN)
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A)
 July 1, 2013 through December 31, 2013

Item #	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 2013-14	Funding Source					Six-Month Total
									Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	
							\$258,878,363	\$11,002,891	\$2,867	\$1,578,683	\$125,000	\$5,302,303	\$0	\$7,008,853
1	Low/Mod Housing Bonds	6/1/2003	9/1/2033	Wells Fargo Corporate Trust	2003 Housing COP	Low/Mod	20,615,433	989,681	0	0	0	678,798	0	678,798
2	Low/Mod Housing Bonds	7/1/2006	9/1/2037	Wells Fargo Corporate Trust	2006 Series C - Revenue Bond	Low/Mod	48,383,048	2,109,377	0	437,691	0	874,685	0	1,312,376
3	Redevelopment Revenue Bonds	7/1/2006	9/1/2037	Wells Fargo Corporate Trust	2006 Series A - Revenue Bond	Midtown	19,113,038	583,425	0	291,713	0	0	0	291,713
4	Redevelopment Revenue Bonds	7/1/2006	9/1/2037	Wells Fargo Corporate Trust	2006 Series A - Revenue Bond	South	38,069,306	2,043,788	0	559,781	0	918,238	0	1,478,019
5	Redevelopment Revenue Bonds	7/1/2006	9/1/2037	Wells Fargo Corporate Trust	2006 Series A - Revenue Bond	North	34,139,625	923,550	0	0	0	461,775	0	461,775
6	Redevelopment Revenue Bonds	7/1/2006	9/1/2013	Wells Fargo Corporate Trust	2006 Series B - Revenue Bond	Midtown	468,878	468,878	0	220,073	0	248,805	0	468,878
7	Redevelopment Revenue Bonds	7/1/2006	9/1/2012	Wells Fargo Corporate Trust	2006 Series B - Revenue Bond (refer to notes)	South	Obligation Retired	0	0	0	0	0	0	0
8	Redevelopment Revenue Bonds	7/1/2006	9/1/2013	Wells Fargo Corporate Trust	2006 Series B - Revenue Bond	North	541,013	541,013	0	0	0	541,013	0	541,013
9	Redevelopment Revenue Bonds	3/1/2004	9/1/2036	Wells Fargo Corporate Trust	2004 Revenue Bond - Arena	Waterfront	79,746,519	2,621,346	0	0	0	1,574,573	0	1,574,573
10	Low/Mod Housing Bonds	6/1/2003	9/1/2033	Wells Fargo Corporate Trust	2003 Housing COP (refer to notes)	Low/Mod	listed above	0	0	0	0	0	0	0
11	Low/Mod Housing Bonds	7/1/2006	9/1/2037	Wells Fargo Corporate Trust	2006 Series C - Revenue Bond (refer to notes)	Low/Mod	listed above	0	0	0	0	0	0	0
12	Redevelopment Revenue Bonds	7/1/2006	9/1/2037	Wells Fargo Corporate Trust	2006 Series A - Revenue Bond (refer to notes)	Midtown	listed above	0	0	0	0	0	0	0
13	Redevelopment Revenue Bonds	7/1/2006	9/1/2037	Wells Fargo Corporate Trust	2006 Series A - Revenue Bond (refer to notes)	South	listed above	0	0	0	0	0	0	0
14	Redevelopment Revenue Bonds	7/1/2006	9/1/2037	Wells Fargo Corporate Trust	2006 Series A - Revenue Bond (refer to notes)	North	listed above	0	0	0	0	0	0	0
15	Redevelopment Revenue Bonds	7/1/2006	9/1/2013	Wells Fargo Corporate Trust	2006 Series B - Revenue Bond (refer to notes)	Midtown	listed above	0	0	0	0	0	0	0
16	Redevelopment Revenue Bonds	7/1/2006	9/1/2013	Wells Fargo Corporate Trust	2006 Series B - Revenue Bond (refer to notes)	North	listed above	0	0	0	0	0	0	0
17	Redevelopment Revenue Bonds	3/1/2004	9/1/2036	Wells Fargo Corporate Trust	2004 Revenue Bond - Arena (refer to notes)	Waterfront	listed above	0	0	0	0	0	0	0
18	State Debt	11/15/2001	8/1/2012	State Department of Boating and Waterways	DBAW Planning Loan (refer to notes)	Waterfront	34,964	0	0	0	0	0	0	0
19	Fee Deferral	11/26/2002	8/12/2058	Public Facility Fees	Development Impact fees for 612 Carlton Ave	Midtown	143,954	0	0	0	0	0	0	0
20	Fee Deferral - WorkNet Office Bldg	8/4/2004	8/4/2059	Public Facility Fees	Development Impact fees for Worknet Office Building	Waterfront	196,950	0	0	0	0	0	0	0
21	Fee Deferral - Cineplex	8/29/2003	8/29/2013	Public Facility Fees	Development Impact fees for Cineplex project	Waterfront	4,417	4,417	0	0	0	4,417	0	4,417
22	Agency Vs. Union Oil	9/28/2004		Brown & Winters and/or Union Oil	Union Oil Dispute Re: Ground Water Contamination	Waterfront	2,000,000	0	0	0	0	0	0	0
23	Price Vs. City of Stockton	1/9/2006	12/31/2010	California Rural Legal Assistance	Tenant relocation assistance \$1,455,000: \$460,652 expended, remaining obligation \$994,348. Replacement of 185 housing units: 146 completed, remaining obligation 39 units @ 30% of AMI (estimated cost \$4M). *Subject to final determination by the parties.	Low/Mod	4,994,348	0	0	0	0	0	0	0
24	Civic Partners	6/25/2005		Freeman, D'Aiuto, Pierce, Gurev, Keeling & Wolf	Developer Claims RDA Breached Contract (Estimated legal defense costs)	Waterfront	3,000,000	0	0	0	0	0	0	0
25	Agency vs. BNSF	6/27/2005		Brown & Winters	Contamination at Worknet Site & Southpointe (Estimated litigation costs)	Waterfront	750,000	0	0	0	0	0	0	0
26	Agency vs. BNSF	6/27/2005		Barg Coffin Lewis & Trapp LLP	Contamination at Worknet Site & Southpointe Settlement Agreement	Waterfront	64,456	0	0	0	0	0	0	0
27	Agency vs. State (Caltrans)	6/27/2005		Brown & Winters	Coincides with BNSF case, Caltrans is a former owner (Estimated litigation costs)	Waterfront	250,000	0	0	0	0	0	0	0
28	Agency vs. Colberg	6/29/2005		Brown & Winters	Polanco Act corrective action trial (Estimated litigation costs)	Waterfront	2,000,000	0	0	0	0	0	0	0
29	AT&T Datacomm	4/14/2011	12/1/2012	AT&T Datacomm	Contract for installation of Security Cameras	Midtown	Obligation Retired	0	0	0	0	0	0	0
30	AT&T Datacomm	4/14/2011	12/1/2012	AT&T Datacomm	Contract for installation of Security Cameras	South	Obligation Retired	0	0	0	0	0	0	0
31	AT&T Datacomm	4/14/2011	12/1/2012	AT&T Datacomm	Contract for installation of Security Cameras	North	Obligation Retired	0	0	0	0	0	0	0
32	Vintage	7/1/2010	12/17/2012	Visionary Home Builders	Housing Loan	Low/Mod	Obligation Retired	0	0	0	0	0	0	0
33	Community of All Nations	3/16/2011	Upon Completion	Visionary Home Builders	Housing Loan	Low/Mod	2,867	2,867	2,867	0	0	0	0	2,867
34	Wallace Kuhl & Associates	5/15/2007	Upon Completion	Wallace Kuhl & Associates	South Shore	Waterfront	29,014	29,014	0	0	0	0	0	0
35	Condor Earth Technologies	1/11/2008	6/30/2012	Condor Earth Technologies	Marina Water Quality Testing	Waterfront	Obligation Retired	0	0	0	0	0	0	0
36	Treadwell and Rollo Inc	7/23/2008	6/30/2012	Treadwell and Rollo Inc	Parcel 2A & 24 Remediation	Waterfront	Obligation Retired	0	0	0	0	0	0	0
37	Wallace Kuhl & Associates	8/12/2008	6/30/2012	Wallace Kuhl & Associates	Removal Action Plan for Promenade & South Pointe	Waterfront	Obligation Retired	0	0	0	0	0	0	0

SUCCESSOR AGENCY CONTACT INFORMATION

STOCKTON CITY (SAN JOAQUIN)
 Pursuant to Health and Safety Code section 34186 (a)
 PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II)
 July 1, 2012 through December 31, 2012

Item #	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
					\$0	\$108,541	\$386,141	\$377,644	\$0	\$3,738,555	\$125,000	\$125,000	\$7,066,207	\$2,690,721	\$0	\$155,059
1	Low/Mod Housing Bonds	Wells Fargo Corporate Trust	2003 Housing COP	Low/Mod						671,372			671,372			
2	Low/Mod Housing Bonds	Wells Fargo Corporate Trust	2006 Series C - Revenue Bond	Low/Mod						1,301,982			1,301,982			
3a	Redevelopment Revenue Bonds	Wells Fargo Corporate Trust	2006 Series A - Revenue Bond	Midtown						291,713			291,713			
3b	Redevelopment Revenue Bonds	Wells Fargo Corporate Trust	2006 Series A - Revenue Bond	South						190,680			905,769	569,558		145,530
3c	Redevelopment Revenue Bonds	Wells Fargo Corporate Trust	2006 Series A - Revenue Bond	North						461,775			461,775			
4a	Redevelopment Revenue Bonds	Wells Fargo Corporate Trust	2006 Series B - Revenue Bond	Midtown						80,152			456,950	376,798		
4b	Redevelopment Revenue Bonds	Wells Fargo Corporate Trust	2006 Series B - Revenue Bond	South						202,373			443,072	240,699		
4c	Redevelopment Revenue Bonds	Wells Fargo Corporate Trust	2006 Series B - Revenue Bond	North						316,672			526,061	209,388		
5	Redevelopment Revenue Bonds	Wells Fargo Corporate Trust	2004 Revenue Bond - Arena	Waterfront						221,836			1,516,114	1,294,278		
7	State Debt	State Department of Boating and V	DBAW Planning Loan	Waterfront									34,976			
8	Fee Deferral	Public Facility Fees	Development Impact fees for 612 Carlton Ave	Midtown												
9	Fee Deferral - WorkNet Office Bldg	Public Facility Fees	Development Impact fees for Worknet Office Building	Waterfront												
10	Fee Deferral - Cineplex	Public Facility Fees	Development Impact fees for Cineplex project	Waterfront									4,370			4,367
11	Agency Vs. Union Oil	Brown & Winters and/or Union Oil	Union Oil Dispute Re: Ground Water Contamination	Waterfront												393
12	Price Vs. City of Stockton	California Rural Legal Assistance	Tenant relocation assistance \$1,455,000; \$460,652 expended, remaining obligation \$994,348. Replacement of 185 housing units: 146 completed, remaining obligation 39 units @ 30% of AMI (est cost \$4M). *Subject to final determination by the parties.	Low/Mod												
13	Civic Partners	Freeman, D'Aiuto, Pierce, Gurev, K	Developer Claims RDA Breached Contract (Legal defense costs)	Waterfront									18,000			3,523
14	Agency vs. BNSF	Brown & Winters	Contamination at Worknet Site & Southpointe (Litigation expenses)	Waterfront									6,000			
15	Agency vs. State (Caltrans)	Brown & Winters	Coincides with BNSF case, Caltrans is a former owner (Litigation expenses)	Waterfront												
16	Agency vs. Colberg	Brown & Winters	Polanco Act corrective action trial (Litigation expenses)	Waterfront												
17	AT&T Datacomm	AT&T Datacomm	Contract for installation of Security Cameras - Final Payment	Mid/South/North			377,644	377,644								
18	Vintage - LRA370	Visionary Home Builders	Housing Loan - Final Payment	Low/Mod		108,541							210,484			
19	Community of All Nations - LRA371	Visionary Home Builders	Housing Loan	Low/Mod			2,867									
21	Wallace Kuhl & Associates	Wallace Kuhl & Associates	South Shore	Waterfront									30,259			1,245
22	Condor Earth Technologies	Condor Earth Technologies	Marina Water Quality Testing	Waterfront									874			
24	Treadwell and Rollo Inc	Treadwell and Rollo Inc	Parcel 2A & 24 Remediation	Waterfront									12,055			
25	Wallace Kuhl & Associates	Wallace Kuhl & Associates	Removal Action Plan for Promenade & South Pointe	Waterfront									104,956			
27	D R Jolley Co	D R Jolley Co	McKinley Park caretaker Building Asbestos Removal	South			5,630									
32	Hotel Stockton - LRA340	Hotel Stockton Investors	Renovation of Hotel Stockton - for affordable housing	Low/Mod									69,426			
33	Remediation of Areas 24 and 4	City of Stockton	Remediation of lots north and south of Worknet site	Waterfront												
34	Downtown Stockton Alliance	Downtown Stockton Alliance	DSA Assessment of RDA owned properties	Waterfront												
35	Agency Staff & Overhead	Agency Employees through City of	Existing salary, benefits, and overhead for Agency administration - Property maintenance & management	Admin							125,000	125,000				

SUCCESSOR AGENCY CONTACT INFORMATION

STOCKTON CITY (SAN JOAQUIN)

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

July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Notes/Comments
1	Low/Mod Housing Bonds	
2	Low/Mod Housing Bonds	
3	Redevelopment Revenue Bonds	
4	Redevelopment Revenue Bonds	
5	Redevelopment Revenue Bonds	
6	Redevelopment Revenue Bonds	
7	Redevelopment Revenue Bonds	
8	Redevelopment Revenue Bonds	
9	Redevelopment Revenue Bonds	
10	Low/Mod Housing Bonds	
11	Low/Mod Housing Bonds	
12	Redevelopment Revenue Bonds	
13	Redevelopment Revenue Bonds	
14	Redevelopment Revenue Bonds	
15	Redevelopment Revenue Bonds	
16	Redevelopment Revenue Bonds	
17	Redevelopment Revenue Bonds	
18	State Debt	
19	Fee Deferral	
20	Fee Deferral - WorkNet Office Bldg	
21	Fee Deferral - Cineplex	
22	Agency Vs. Union Oil	
23	Price Vs. City of Stockton	
24	Civic Partners	
25	Agency vs. BNSF	
26	Agency vs. BNSF	
27	Agency vs. State (Caltrans)	
28	Agency vs. Colberg	

