

**RESOLUTION NO. RA-306**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COALINGA ACTING AS SUCCESSOR AGENCY TO THE FORMER COALINGA REDEVELOPMENT AGENCY AMENDING THE ENFORCEABLE OBLIGATION PAYMENT SCHEDULE**

WHEREAS, Assembly Bill 1X 26 (the "Act") became effective on June 29, 2011, and among other things the Act required the Coalinga Redevelopment Agency ("Agency") to adopt an Enforceable Obligation Payment Schedule ("Schedule") by August 26, 2011; and

WHEREAS, the Schedule was to list certain information regarding the enforceable obligations (as defined in the Act) of the Agency through December 31, 2011; and

WHEREAS, this Board of Directors adopted the required Schedule by adoption of its Resolution No. 295 on August 18, 2011; and

WHEREAS, section 34169(g)(2) of the Act permits the City Of Coalinga acting as Successor Agency to amend the Schedule at any of the Successor Agency's public meetings; and

WHEREAS, staff of City of Coalinga acting as Successor Agency have reviewed the Schedule and the various obligations of the Successor Agency with the Successor Agency's attorney and determined the Successor Agency has obligations that are enforceable obligations payable beginning January 1, 2012, and so have prepared an Amended Schedule attached hereto as Exhibit "A" listing such obligations; and

WHEREAS, this resolution supersedes and replaces resolution RA-305 adopted January 19, 2012.

NOW, THEREFORE, BE IT RESOLVED that the City of Coalinga acting as Successor Agency to the former Coalinga Redevelopment Agency hereby adopts the Amended Enforceable Obligation Payment Schedule attached as Exhibit "A," and directs Successor Agency staff to monitor and review Successor Agency obligations to ensure compliance with the Schedule and the Act, and, if necessary, to prepare an amended Schedule to be considered and adopted by this Board as necessary to comply with the Act.

BE IT FURTHER RESOLVED that the Amended Schedule shall be provided to the City, as the Agency's "Successor Agency," with the understanding that the Successor Agency shall make payments, according to the Schedule, which are due on and after February 1, 2012.

BE IT FURTHER RESOLVED that the City Manager, or designee, is authorized to take such actions as are necessary and appropriate to implement this Resolution.

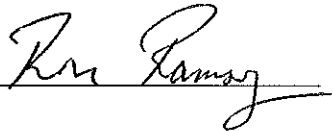
BE IT FURTHER RESOLVED that this Resolution shall take effect immediately upon its adoption.

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**PASSED, APPROVED, AND ADOPTED** by the City Council of the City of Coalinga acting as successor agency to the former Coalinga Redevelopment Agency at a regular meeting this 5th day of April 2012, by the following vote:

AYES: Oxborrow, Bourdeau, Garcia, Lander, Ramsey  
NOES: None  
ABSTAIN: None  
ABSENT: None

APPROVED:

  
\_\_\_\_\_  
Mayor

ATTEST:

  
\_\_\_\_\_  
Deputy City Clerk

EXHIBIT A  
Enforceable Obligation Payment Schedule

Coalinga Redevelopment Agency  
Coalinga Redevelopment Project

Name of Redevelopment Agency:  
Project Area(s)

**AMENDED - ENFORCEABLE OBLIGATION PAYMENT SCHEDULE**  
Per AB 26 - Section 34167 and 34169

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as June 30, 2011	Total Due During Fiscal Year 2011/2012	Payments by month						Total		
					July-Dec	Jan	Feb	Mar	Apr	May		June	
1) 1993 B Refunding Tax Allocation Bonds	U.S. Bank	Bonds issued to defease 1991 refunding bonds	4,608,110	420,013	318,485			101,528					\$ 101,528
2) 1994 Revenue Bonds-Jail Construction	U.S. Bank	Construction on a new jail for the City	281,840	70,679	63,823			6,856					\$ 6,856
3) 1994 Police Station Addition	U.S. Bank	Construction of a new police station	420,175	103,478	93,169			10,309					\$ 10,309
4) 1991 B Revenue Bonds Police Station	U.S. Bank	Note for Construction of police jail	35,280	6,080	5,120			980					\$ 980
5) 1993 B Revenue Bonds Police Station	U.S. Bank	Bonds issued to defease original Police Station bonds	1,195,162	109,491	83,137			26,324					\$ 26,324
6) 2000 Tax Allocation Bonds	U.S. Bank	Bonds issued to fund various community projects	8,265,698	170,088	96,174			79,914					\$ 79,914
7) 2009 Tax Allocation Bonds, Series A & C	Wells Fargo	Series A & C Bonds-Redevelopment Projects	5,207,388	406,505	312,740			93,765					\$ 93,765
8) 2009 Tax Allocation Bonds, Series B	Wells Fargo	Series B Housing Bonds	3,547,799	272,781	210,069			62,712					\$ 62,712
9) Employee Costs	Agency Employees	Personnel wages & benefits	260,000	260,000	143,340	19,443	19,443	19,443	19,443	19,443	19,443	19,443	\$ 116,660
10) Office supplies	Office Depot, Stanton Office	Agency operating costs	1,500	1,500	473	171	171	171	171	171	171	171	\$ 686
11) Audit fees	Bryant Jolley	audit fees	13,500	13,000	12,714	48	48	48	48	48	48	48	\$ 286
12) Legal fees	Lozano Smith	legal fees	12,000	12,000	0	2,000	2,000	2,000	2,000	2,000	2,000	2,000	\$ 12,000
13) Insurance	PARSAC	Liability, property, worker's comp	22,000	22,000	21,290	118	118	118	118	118	118	118	\$ 710
14) Real Estate Broker Fees	Mid State Realty	broker fees-Sale of RDA property	57,280	57,280	0	9,548	9,548	9,548	9,548	9,548	9,548	9,548	\$ 57,280
15) Storefront Improvement Program	Local Business Owners	Prior fiscal year approvals-improvement program	20,000	17,392	5,000	12,392	10,000	10,000	10,000	10,000	10,000	10,000	\$ 12,392
16) Parking Lot Improvement Program	Local Business Owners	Prior fiscal year approvals-improvement program	25,000	22,379	12,379	10,000	10,000	10,000	10,000	10,000	10,000	10,000	\$ 12,379
17) Utilities	City of Coalinga, PG&E	Rental property utilities	31,500	31,500	13,194	3,061	3,061	3,061	3,061	3,061	3,061	3,061	\$ 18,365
18) Repair/Maintenance RDA Property-Rental Units	To Be Determined	Repair and Maintenance for Agency owned property	15,000	15,000	6,524	1,413	1,413	1,413	1,413	1,413	1,413	1,413	\$ 8,476
19) Repair/Maintenance RDA Property	To Be Determined	Repair and Maintenance for Agency owned property	5,000	5,000	0	0	0	0	0	0	0	0	\$ 0
20) Engineering Services	Precision Engineering	RDA Projects-engineering services	3,081	3,081	3,081	0	0	0	0	0	0	0	\$ 3,081
21) Property Tax	County of Fresno	Property Tax for Agency owned property	1,000	1,000	959	41	41	41	41	41	41	41	\$ 41
22) Low and Moderate Income Housing	U.S. Bank	Low & Mod Income Housing 20%+1st Tax Increment	264,000	264,000	263,972	28	28	28	28	28	28	28	\$ 28
23) Trustee Fees	U.S. Bank	Trustee Fees	4,000	4,000	2,860	4,000	4,000	4,000	4,000	4,000	4,000	4,000	\$ 1,140
24) Trustee Fees	Wells Fargo	Trustee Fees	5,000	5,000	5,000	0	0	0	0	0	0	0	\$ 0
25) Brownsfield Property(ies)	Dept. Toxic Substance & Control	Land Use Covenant-Adm., regulations, reporting	2,000	2,000	80	42	42	42	42	42	42	42	\$ 42
26)													\$ -
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Totals - This Page			\$ 24,304,303	\$ 2,295,257	\$ 1,687,553	\$ 58,195	\$ 36,845	\$ 419,648	\$ 37,270	\$ 37,270	\$ 37,270	\$ 37,270	\$ 38,479
Totals - Page 2			\$ 136,388	\$ -	\$ -	\$ -	\$ 68,194	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 68,194
Grand total - All Pages			\$ 24,440,691	\$ 2,431,645	\$ 1,687,553	\$ 58,195	\$ 105,039	\$ 419,648	\$ 37,270	\$ 37,270	\$ 37,270	\$ 37,270	\$ 106,673

**DRAFT OF INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
 Per AB 26 - Section 34167 and 34169

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as June 30, 2011	Total Due During Fiscal Year 2011/2012	Payments by month						Total			
					July-Dec	Jan	Feb	Mar	Apr	May		June		
1) Pass Through Agreement	Coalinga Cemetery District	Agency pass through agreement FY 2011-2012	820	820			410					410	\$	820
2) Pass Through Agreement	Coalinga Reg. Medical Ctr.	Agency pass through agreement FY 2011-2012	9,803	9,803			4,901					4,901	\$	9,803
3) Pass Through Agreement	Coalinga District Library	Agency pass through agreement FY 2011-2012	4,655	4,655			2,328					2,328	\$	4,655
4) Pass Through Agreement	Coalinga-Huron Mosquito Abatement	Agency pass through agreement FY 2011-2012	554	554			287					287	\$	554
5) Pass Through Agreement	Coalinga-Huron Park & Rec	Agency pass through agreement FY 2011-2012	13,851	13,851			6,926					6,926	\$	13,851
6) Pass Through Agreement	Coalinga-Huron USD	Agency pass through agreement FY 2011-2012	39,690	39,690			19,845					19,845	\$	39,690
7) Pass Through Agreement	Fresno Co. Office of Educ.	Agency pass through agreement FY 2011-2012	5,515	5,515			2,757					2,757	\$	5,515
8) Pass Through Agreement	Fresno County Auditor/Controller	Agency pass through agreement FY 2011-2012	61,521	61,521			30,760					30,760	\$	61,521
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<b>Totals - This Page</b>			\$ 136,388	\$ 136,388			\$ 68,194					\$ 68,194	\$	\$ 136,388