

**RESOLUTION NO. OB2013-04**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE LAKE FOREST REDEVELOPMENT AGENCY APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I) FOR THE PERIOD JULY 1 2013, TO DECEMBER 31, 2013**

WHEREAS, pursuant to Health and Safety Code, Section 34173(d), the City of Lake Forest elected to serve as Successor Agency to the dissolved Lake Forest Redevelopment Agency ("Successor Agency") on January 3, 2012; and

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

WHEREAS, Health and Safety Code, Section 34177(m), added by AB 1484 and effective June 27, 2012, requires that the Successor Agency submit an Oversight Board approved "Recognized Obligations Payment Schedule" ("ROPS") for the period July 1, 2013, to December 31, 2013, to the Department of Finance, the State Controller, and the Orange County Auditor; and

WHEREAS, the Successor Agency prepared a ROPS covering the period July 1, 2013, to December 31, 2013, and submitted the ROPS to the Oversight Board for approval;

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

SECTION 1.      Recitals. The Recitals set forth above are true, correct, and 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.

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, Section 34177, including total administrative expenditures of \$125,000 for first six-months of Fiscal Year 2013-14.

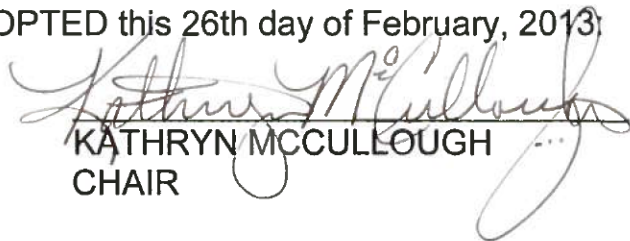
SECTION 4. Implementation. The Oversight Board hereby directs the Successor Agency to submit copies of the ROPS approved by the Oversight Board to the Orange County Auditor-Controller, the State of California Controller, and the State of California Department of Finance after the effective date of this Resolution and 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 Lake Forest, acting on behalf of the Oversight Board, as its Secretary, shall certify to the adoption of this Resolution.

SECTION 7. Effective Date. Pursuant to the Health and Safety Code, Section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance and, therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State of California Department of Finance.

PASSED, APPROVED AND ADOPTED this 26th day of February, 2013:

  
KATHRYN MCCULLOUGH  
CHAIR

ATTEST:

  
STEPHANIE D. SMITH, CMC  
OVERSIGHT BOARD SECRETARY

STATE OF CALIFORNIA        )  
COUNTY OF ORANGE        ) SS  
CITY OF LAKE FOREST        )

I, Stephanie D. Smith, CMC, Oversight Board Secretary, do hereby certify that the foregoing Resolution No. 2013-04 was duly introduced and adopted at a regular meeting of the Oversight Board of the Successor Agency to the Lake Forest Redevelopment Agency on the 26th day of February, 2013, by the following vote, to wit:

AYES:       OVERSIGHT BOARD MEMBERS: ROBERT WOODINGS, VERN JONES, KIM MCCORD, GERI PARTIDA, HANNAH SHIN-HEYDORN, KATHRYN MCCULLOUGH

NOES:       OVERSIGHT BOARD MEMBERS: NONE

ABSENT:    OVERSIGHT BOARD MEMBERS: SETH KAUFMAN

ABSTAIN:   OVERSIGHT BOARD MEMBERS: NONE

  
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STEPHANIE D. SMITH, CMC  
OVERSIGHT BOARD SECRETARY

**EXHIBIT A**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

# SUCCESSOR AGENCY CONTACT INFORMATION

## Successor Agency

ID: 202  
County: Orange  
Successor Agency: Lake Forest

## Primary Contact

Honorific (Ms, Mr, Mrs)

First Name

Last Name

Title

Address

City

State

Zip

Phone Number

Email Address

David  
Belmer  
Assistant City Manager  
25550 Commercenter Drive  
  
Lake Forest  
CA  
92630  
949-461-3437  
dbelmer@lakeforestca.gov

## Secondary Contact

Honorific (Ms, Mr, Mrs)

First Name

Last Name

Title

Phone Number

Email Address

Keith  
Neves  
Director of Finance  
949-461-3431  
kneves@lakeforestca.gov

**SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

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

Name of Successor Agency: LAKE FOREST (ORANGE)

<b>Outstanding Debt or Obligation</b>	<b>Total</b>
Total Outstanding Debt or Obligation	\$10,703,699
<b>Current Period Outstanding Debt or Obligation</b>	<b>Six-Month Total</b>
A Available Revenues Other Than Anticipated RPTTF Funding	\$0
B Enforceable Obligations Funded with RPTTF	\$633,853
C Administrative Allowance Funded with RPTTF	\$125,000
D Total RPTTF Funded (B + C = D)	\$758,853
E Total Current Period Outstanding Debt or Obligation (A + B + C + E) <i>Should be same amount as ROPS form six-month total</i>	\$758,853
F Enter Total Six-Month Anticipated RPTTF Funding	\$758,853
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$0

**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 (lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)	\$742,034
I Enter Actual Obligations Paid with RPTTF	\$448,438
J Enter Actual Administrative Expenses Paid with RPTTF	\$215,496
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$78,100
L Adjustment to RPTTF (D - K = L)	\$680,753

**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.

Name

Title

/s/

Signature

Date



Overnight Board Approved Date:

LAKE FOREST (BALANCE)  
 RECOGNIZED ONLINE PAYMENT SCHEDULE (RPPS 13-246)  
 July 1, 2013 through December 31, 2013

Account	Project Name / Debt Obligation	Contract Agreement Commencement Date	Contract Agreement Termination Date	Payer	Description of Participation (8 Term Bond Project)	Project Area	Total Outstanding Debt Obligations	Total Due During Past Year	Bond Proceeds	Source Release	MTB	Other	Balance Total
1	Corrections of Participation (8 Term Bond Project)	8/1/2004	8/1/2013	U.S. Bank	2004 Corrections of Participation (8 Term Bond Project)	REdevelopment Project Area	10,444,352	1,000	0	0	112,000	0	112,000
2	Banking Fee	3/1/2013	3/1/2013	U.S. Bank	2004 Corrections of Participation (8 Term Bond Project)	REdevelopment Project Area	34,000	1,000	0	0	0	0	0
3	Lake Forest RDA Disbandment	N/A	N/A	City of Lake Forest	Successor Agency Employee Salaries	REdevelopment Project Area	0	209,800	0	104,500	0	0	209,800
4	Lake Forest RDA Disbandment	N/A	N/A	City of Lake Forest	Successor Agency Employee Salaries, Equipment, Health Ins.	REdevelopment Project Area	0	40,000	0	20,000	0	0	20,000
5	Lake Forest RDA Disbandment	N/A	N/A	City of Lake Forest	Successor Agency Operations	REdevelopment Project Area	0	0	0	0	0	0	0
6	Disbandment Services for Successor Agency	6/7/2012	6/4/2013	Successor Agency Group	Redevelopment consultant professional services	REdevelopment Project Area	0	0	0	0	0	0	0
7	Lake Forest RDA Disbandment	7/23/2008	7/24/2013	Bank of America, N.A.	Legal Services associated with disbandment of RDA	REdevelopment Project Area	0	30,000	0	0	15,000	0	15,000
8	Banking Fee			Banking Manager	Successor Agency Salaries Associated with Housing Projects	REdevelopment Project Area	0	0	0	0	0	0	0
9	Banking Fee			Banking Manager	Successor Agency Salaries Associated with Housing Projects	REdevelopment Project Area	0	0	0	0	0	0	0
10	Disbandment Plan for Successor Agency	6/26/2013	N/A	Successor Agency Group	Reduction benefits, and payment to 5188 Ave. to the benefit of the Agency Property	REdevelopment Project Area	253,317	253,317	0	0	253,317	0	253,317





LAKE FOREST (ORANGE)  
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) – Notes (Optional)  
 July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Notes/Comments
1	Certificates of Participation (El Toro Road)*	
2	Banking Fees*	
3	Lake Forest RDA Dissolution	Administrative costs incurred for this period - Paid by General Fund - reimbursed through RPTTF
4	Lake Forest RDA Dissolution	Administrative costs incurred for this period - Paid by General Fund - reimbursed through RPTTF
5	Lake Forest RDA Dissolution	Administrative costs incurred for this period - Paid by General Fund - reimbursed through RPTTF
6	Dissolution Services for Successor Agency	
7	Lake Forest RDA Dissolution	
8	Affordable Housing Projects*	
9	Affordable Housing Projects*	