

RESOLUTION NO. OB 2013-1

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SOUTH TAHOE REDEVELOPMENT SUCCESSOR AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD FROM JULY 1, 2013 THROUGH DECEMBER 31, 2013, AND TAKING CERTAIN RELATED ACTIONS**

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(l), the Successor Agency to the South Tahoe Redevelopment Agency (the "Successor Agency") must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed ROPS to the Oversight Board for the Successor Agency (the "Oversight Board") for approval.

B. Pursuant to Health and Safety Code Section 34177(l)(2)(C) and (m), the Successor Agency must (1) submit the Oversight Board-approved ROPS for the six-month fiscal period from July 1, 2013 through December 31, 2013 ("ROPS 13-14A"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than March 1, 2013; and (2) post a copy of the Oversight Board-approved ROPS 13-14A on the Successor Agency's website.

**NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE SOUTH TAHOE REDEVELOPMENT AGENCY, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:**

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Oversight Board hereby approves proposed ROPS 13-14A, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 13-14A to the DOF, the Office of the State Controller, and the County Auditor-Controller and to post a copy of the Oversight Board-approved ROPS 13-14A on the Successor Agency's Internet website (being a page on the Internet website of the City of South Lake Tahoe).

Section 3. The officers of the Oversight Board and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

**PASSED, APPROVED AND ADOPTED** this 27th day of February, 2013.

AYES: Board members BAUGH, KERRY, VOGELGESANG & MURILLO

NOES: Board members \_\_\_\_\_

ABSENT: Board members BARBER, COLE & MIKULACO

ABSTAIN: Board members \_\_\_\_\_

ATTEST:

Ellen Palamp, Asst. City Clerk  
Clerk of the Board

Randy Vogelgesang, Chair

**EXHIBIT A**

**SUCCESSOR AGENCY TO THE SOUTH TAHOE REDEVELOPMENT AGENCY  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
(July 1, 2013 through December 31, 2013)**

## SUCCESSOR AGENCY CONTACT INFORMATION

### Successor Agency

ID: 38  
County: El Dorado  
Successor Agency: South Lake Tahoe

### Primary Contact

Honorific (Ms, Mr, Mrs)

First Name

Last Name

Title

Address

City

State

Zip

Phone Number

Email Address

Debbie	
McIntyre	
Accounting Manager	
1901 Airport Road	
South Lake Tahoe	
CA	
96150	
530-542-7402	
dmcintyre@cityofslt.us	

### Secondary Contact

Honorific (Ms, Mr, Mrs)

First Name

Last Name

Title

Phone Number

Email Address

Olga	
Tikhomirova	
Accountant	
530-542-6013	
otikhomirova@cityofslt.us	

**SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

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

Name of Successor Agency: **SOUTH LAKE TAHOE (EL DORADO)**

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$143,705,653

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$0
B Enforceable Obligations Funded with RPTTF	\$3,862,285
C Administrative Allowance Funded with RPTTF	\$125,000
D Total RPTTF Funded (B + C = D)	\$3,987,285
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$3,987,285
F Enter Total Six-Month Anticipated RPTTF Funding	\$1,891,413
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	(\$2,095,872)

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>	\$2,638,000
I Enter Actual Obligations Paid with RPTTF	\$3,712,584
J Enter Actual Administrative Expenses Paid with RPTTF	\$0
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$3,987,285

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



SOUTH LAKE TAHOE (EL DORADO)  
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	\$0	\$0	\$0	\$0	\$0	\$125,000	\$0	\$3,753,247	\$3,712,584	\$50,000	\$7,444
1)	1999 Refunding Revenue Bonds	Bondholders paid by Trustee (Bank of New York Mellon)	Bond issues to fund non-housing projects	Area #1									341,339.00	341,339		
2)	2004 Refunding Revenue Bonds	Bondholders paid by Trustee (Bank of New York Mellon)	Bond issues to fund non-housing projects	Area #1									476,783.00	476,783		
3)	2003 Refunding Revenue Bonds	Bondholders paid by Trustee (Bank of New York Mellon)	Bond issues to fund non-housing projects	Area #1									332,568.00	332,568		
4)	2005 Refunding Revenue Bonds	Bondholders paid by Trustee (Bank of New York Mellon)	Bond issues to fund non-housing projects	Area #1									1,858,750.00	1,858,750		
5)	2007 Refunding Revenue Bonds	Bondholders paid by Trustee (Bank of New York Mellon)	Bond issues to fund non-housing projects	Area #1									686,339.00	686,339		
6)	Contracted Financial Services	Bank of New York Mellon, Willdan, Fraser & Associates	Trustee services, arbitrage rebate calculations, continuing disclosure reports, pass through calculations										37,500	16,804		
8)	Contracted Legal Services	Tonon & Associates, Richards, Watson & Gerson, and Boutin Jones	Convention Center Project Bankruptcy ongoing legal costs												50,000	7,444
10)	29-075-10 Park & Pine Basin		Open Space/Drainage Basin Maintenance										1,536	0		
11)	29-331-01 Fern Basins		Open Space/Drainage Basin Maintenance										1,536	0		
12)	29-332-07 Fern Basins		Open Space/Drainage Basin Maintenance										1,536	0		
13)	27-051-12 Beach Area @ Ski Run		Open Space/Drainage Basin Maintenance										1,536	0		
14)	27-054-15 Creation of Maple Avenue		Open Space/Drainage Basin Maintenance										1,536	0		
15)	27-073-29 1030 Sonora		Open Space/Drainage Basin Maintenance										1,536	0		
16)	27-690-12 Turn Lane @ Hwy 50 & Ski Run		Open Space/Drainage Basin Maintenance										1,536	0		
17)	29-041-28 4048 Pine		Open Space/Drainage Basin Maintenance										1,536	0		
18)	29-075-10 Park and Pine Basin		Open Space/Drainage Basin Maintenance										1,536	0		
19)	29-095-01 to 05 3899 Park Park Basin		Open Space/Drainage Basin Maintenance										1,536	0		
20)	27-075-11, 19 and 20 Blue Lake Parking Lot		Parking Lot Maintenance										1,536	0		
21)	27-690-08 and 09 Southwest Corner		Parking Lot Maintenance										1,536	0		
22)	029-470-14-100 Parking Garage Land		Land Maintenance										1,536	0		
1)	Administrative Allowance	City of South Lake Tahoe	Cost to Administer Successor Agency								125,000	0				

