



# STAFF REPORT

DATE: JULY 17, 2012  
TO: HONORABLE CHAIR AND COMMISSIONERS OF THE COLTON HOUSING AUTHORITY  
FROM: ROD FOSTER, CITY MANAGER *[Signature]*  
PREPARED BY: ARTHUR MORGAN, REDEVELOPMENT MANAGER *[Signature]*  
SUBJECT: ACCEPTING THE HOUSING ASSETS, FUNCTIONS AND ENCUMBERED LOW AND MODERATE INCOME HOUSING FUNDS BY THE COLTON HOUSING AUTHORITY, AND ADOPTING THE PROPOSED BUDGET FOR FISCAL YEAR 2012 - 2013

## RECOMMENDED ACTION

It is recommended that the Colton Housing Authority Board of Commissioners adopt Resolution No. CHA-01-12 accepting the transfer of housing assets and functions and encumbered Low and Moderate Income Housing Funds of the former Redevelopment Agency for the City of Colton, pursuant to Health and Safety Code sections 34177 and 34181, and adopting the budget for Fiscal Year 2012 – 2013 as set forth by the City Manager.

## GOAL STATEMENT

The proposed action will support the City's goal to meet the legal requirements of dissolving the Redevelopment Agency and the transfer of its housing assets to the Colton Housing Authority in accordance with the law.

## BACKGROUND

On March 15, 2011, the City Council adopted Resolution No. R-28-11 activating the Colton Housing Authority ("Authority"), to ensure that the City of Colton would be able to preserve and produce a safe and sanitary supply of dwellings for persons of low income at affordable rents within the City.

Pursuant to Health and Safety Code section 34176, the City of Colton, as the entity that authorized the creation of the Agency, could elect to retain the housing assets and functions of the Agency, upon the Agency's dissolution. If the City declined to retain the housing assets and functions of the Agency, all rights, powers, assets, liabilities, duties and obligations associated with the housing activities of the Agency, excluding any unencumbered amounts in the Agency's Low and Moderate Income Housing Fund ("Housing Fund"), would transfer to the local housing authority selected by the City or to the State of California Department of Housing and Community Development, if no local housing authority existed. The City declined to retain the housing assets and functions of the Agency and elected to transfer the housing assets and

functions to the Authority, as provided in City Council Resolution No. R-02-12, adopted on January 30, 2012.

## **ISSUES/ANALYSIS**

According to Health and Safety Code section 34177(g), the Successor Agency is required to transfer the housing assets and functions, responsibilities and all rights, powers, duties and obligations, along with any encumbered amounts on deposit in the Housing Fund to the entity designated pursuant to Health and Safety Code section 34176, in this case, the Authority, if so directed by the Oversight Board. The Successor Agency recommended to the Oversight Board the transfer of the housing assets and obligations in Resolution No. SAR-04-12, on July 17, 2012. The Oversight Board will consider Resolution No. OB-09-12 directing the Successor Agency to transfer the housing assets to the Authority at a special public meeting of the Oversight Board on July 24, 2012

Staff recommends that the Authority adopt Resolution No. CHA-01-12, accepting the transfer of all housing assets and functions of the Agency, Housing Fund monies encumbered for specified housing obligations provided in the ROPS, and adopting the proposed budget as outlined by the City Manager. These actions will be subject to an approval by the Oversight Board on July 24. If approved by the Oversight Board, the Authority, upon accepting the responsibility of performing certain Agency housing obligations, also accepts the Housing Fund monies encumbered for such obligations, pursuant to Health and Safety Code section 34177(l).

Pursuant to Health and Safety Code section 34179(h), the State of California Department of Finance ("DOF") may review Oversight Board actions, including actions to approve the transfer of housing assets and functions to the Authority. As a result of new legislation, AB 1484, signed into law on June 27, 2012, provides DOF up to 60 days to review and approve, reject or modify the actions of the Oversight Board for any transfer of Successor Agency property.

## **FISCAL IMPACTS**

No new funds are involved with the transfer of the housing functions and assets of the Agency to the Authority, but the Authority will be allocated existing encumbered Housing Fund monies for specified housing obligations.

## **ALTERNATIVES**

1. Provide alternative direction to staff.

## **ATTACHMENTS**

Attachment A—Colton Housing Authority Resolution No. CHA-01-12

**ATTACHMENT A**  
**COLTON HOUSING AUTHORITY BOARD RESOLUTION**  
**CHA-01-12**



1           **WHEREAS**, the City Manager of the City of Colton has prepared the proposed annual  
2 budget for the Colton Housing Authority for Fiscal Year 2012-2013, which sets forth all of the  
3 expected revenue and the recommended appropriations to meet the operating and capital needs  
4 for all of the Authority's operations as reflected on Exhibit D to this Resolution: and

5           **WHEREAS**, pursuant to Health and Safety Code section 34181(c), if directed by the  
6 Oversight Board, the Successor Agency will transfer housing responsibilities and all rights,  
7 powers, duties and obligations, including encumbered amounts on deposit in the Housing Fund,  
8 to the entity designated pursuant to Health and Safety Code section 34176; and

9           **WHEREAS**, the Authority desires to accept the transfer of all rights, powers, assets,  
10 liabilities, duties, and obligations associated with the housing assets and functions activities of the  
11 former Redevelopment Agency.

12           **NOW, THEREFORE, THE COLTON HOUSING AUTHORITY, DOES HEREBY  
13 RESOLVE AND FIND AS FOLLOWS:**

14           **Section 1. Recitals.** The Recitals set forth above are true and correct and are  
15 incorporated into this Resolution by this reference.

16           **Section 2. CEQA Compliance.** The acceptance of housing assets and functions  
17 through this Resolution does not commit the Authority to any action that may have a significant  
18 effect on the environment. As a result, such action does not constitute a project subject to the  
19 requirements of the California Environmental Quality Act. The City Clerk of the City of Colton,  
20 acting ex officio on behalf of the Authority, is authorized and directed to file a Notice of  
21 Exemption with the appropriate official of the County of San Bernardino, California, within five  
22 (5) days following the date of adoption of this Resolution.

23           **Section 3. Acceptance of Housing Assets and Functions.** The Authority hereby  
24 accepts the transfer of all rights, powers, assets, liabilities, duties, and obligations associated with  
25 the housing assets and functions of the former Redevelopment Agency, pursuant to Section  
26 34176, 34177 and 34181.

27           **Section 4. Adoption of Proposed Fiscal Year 2012-2013 Budget.** The Proposed  
28 Budget for the Colton Housing Authority for the Fiscal Year commencing July 1, 2012 and  
ending June 30, 2013 as reflected on Attachment D to this resolution is hereby approved and  
adopted and incorporated herein.

**Section 5. Implementation.** The Executive Director is hereby authorized to take any  
action necessary to implement this Resolution and effectuate the transfer of the former  
Redevelopment Agency for the City of Colton's housing assets and functions.

**Section 6. 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 which can be given effect without the invalid  
provision or application, and to this end the provisions of this Resolution are severable. The  
Authority hereby declares that it would have adopted this Resolution irrespective of the invalidity  
of any particular portion thereof.

1            **Section 7. Certification.** The City Clerk of the City of Colton, acting ex officio on  
2 behalf of the Authority as its Secretary, shall certify to the adoption of this Resolution.

3            **Section 8. Effective Date.** This Resolution shall become effective immediately upon  
4 its adoption.

5            **APPROVED AND ADOPTED** at a regular meeting of the Colton Housing Authority on  
6 the 17<sup>th</sup> day of July, 2012.

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10            Sarah S. Zamora, Chair,  
11            Colton Housing Authority

12            ATTEST:

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14            Eileen Gomez, Secretary,  
15            Colton Housing Authority

16            APPROVED AS TO FORM:

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18            Housing Authority Counsel  
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1 STATE OF CALIFORNIA )  
2 COUNTY OF SAN BERNARDINO ) ss.  
3 CITY OF COLTON )

4 I, EILEEN C. GOMEZ, City Clerk of the City of Colton, acting ex officio as  
5 Secretary of the Colton Housing Authority do hereby certify that the foregoing Resolution No.  
6 CHA-01-12 was duly and regularly adopted by the Colton Housing Authority; at a regular  
7 meeting thereof on the 17<sup>th</sup> day of July, 2012 and that the same was passed and adopted by the  
8 following vote, to wit:

- 9 AYES:
- 10 NOES:
- 11 ABSENT:
- 12 ABSTAIN:

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14 Eileen C. Gomez, City Clerk, CMC  
15 Secretary  
16 Colton Housing Authority

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**EXHIBIT A TO RESOLUTION NO. CHA-01-12**

**RESOLUTION SAR-04-12**

**TO TRANSFER THE  
HOUSING ASSETS OF THE  
REDEVELOPMENT AGENCY FOR THE CITY OF COLTON  
TO THE COLTON HOUSING AUTHORITY**

**[Attached behind this page]**

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RESOLUTION NO. SAR-04-12

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COLTON, CALIFORNIA, AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE CITY OF COLTON, DESIGNATING THE ASSETS AND PROPERTIES OF THE FORMER REDEVELOPMENT AGENCY FOR DISPOSAL PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(e), AND RECOMMENDING THE DIRECTION OF THE OVERSIGHT BOARD TO TRANSFER THE HOUSING ASSETS TO THE COLTON HOUSING AUTHORITY PURSUANT TO HEALTH AND SAFETY CODE SECTION 34176

WHEREAS, pursuant to Health and Safety Code section 34173(d), the City of Colton ("Successor Agency") is the successor agency to the Redevelopment Agency for the City of Colton ("Agency"), confirmed by City Council Resolution No. R-01-12 adopted on January 11, 2012; and

WHEREAS, pursuant to Health and Safety Code section 34177(e), the Successor Agency is responsible for disposing of assets and properties of the Agency, as directed by the Successor Agency's oversight board ("Oversight Board"), expeditiously and in a manner aimed at maximizing value; and

WHEREAS, the Oversight Board will consider Resolution No. OB-08-12 on July 24, 2012, for adoption, designating the list of the assets and properties of the Agency for disposal attached to this Resolution as Exhibit A; and

WHEREAS, pursuant to Health and Safety Code section 34177(g), the Successor Agency is required to transfer the housing functions and assets to the entity designated pursuant to Health and Safety Code section 34176, in this case, the Colton Housing Authority ("Authority") if approved for transfer by the Oversight Board; and

WHEREAS, on July 24, 2012, the Oversight Board will be presented with and act upon Resolution OB-09-12, directing the transfer of the housing assets to the Authority pursuant to Health and Safety Code sections 34176, 34177 and 34181, attached as Exhibit B to this Resolution, and if approved, will direct the Successor Agency to transfer the assets and functions of the Agency; and

WHEREAS, pursuant to Health and Safety Code section 34181(c), the Successor Agency, if so directed by the Oversight Board, will transfer housing responsibilities and all rights, powers, duties and obligations, including encumbered amounts on deposit in the Housing Fund, to the entity designated pursuant to Health and Safety Code section 34176, attached as Exhibit C to this Resolution.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF COLTON, AS THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE CITY OF COLTON, DOES HEREBY RESOLVE AS FOLLOWS:

**Section 1. Recitals.** The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

**Section 2. CEQA Compliance.** The direction to dispose of assets and properties through this Resolution does not commit the Successor Agency 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. The City Clerk, acting ex

1 officio on behalf of the Successor Agency, is authorized and directed to file a Notice of  
2 Exemption with the appropriate official of the County of San Bernardino, California, within five  
3 (5) days following the date of adoption of this Resolution.

4 **Section 3. Disposal of Assets and Properties.** The Successor Agency hereby agrees  
5 to the designation of the assets or properties of the Agency as set forth in Oversight Board  
6 Resolution OB-08-12 as assets or properties to be disposed of expeditiously and in a manner  
7 aimed at maximizing value pursuant to Health and Safety Code section 34177, if approved by the  
8 Oversight Board.

9 **Section 4. Direction to Transfer Housing Assets and Functions.** The Successor  
10 Agency hereby agrees to transfer the housing assets set forth in Oversight Board Resolution OB-  
11 09-12, along with all rights, powers, liabilities, duties and obligations associated with the housing  
12 activities of the Agency, pursuant to Health and Safety Code sections 34176, 34177 and 34181, if  
13 directed to do so by the Oversight Board.

14 **Section 5. Transfer of Encumbered Funds from the Housing Fund.** The  
15 Successor Agency hereby agrees to transfer the encumbered balances of the Housing Fund  
16 designated for housing obligations provided in the ROPS, all as provided in Exhibit C attached to  
17 this Resolution, to the Authority, pursuant to Health and Safety Code section 34181, if approved  
18 by the Oversight Board.

19 **Section 6. Implementation.** The City Manager, acting ex officio on behalf of the  
20 Successor Agency, is hereby authorized and directed to take any action necessary to carry out the  
21 purposes of this Resolution in compliance with applicable law, including taking any actions  
22 necessary to dispose of assets or properties in accordance with the direction of the Oversight  
23 Board.

24 **Section 7. Severability.** If any provision of this Resolution or the application of any  
25 such provision to any person or circumstance is held invalid, such invalidity shall not affect other  
26 provisions or applications of this Resolution that can be given effect without the invalid provision  
27 or application, and to this end the provisions of this Resolution are severable. The Successor  
28 Agency declares that the Successor Agency would have adopted this Resolution irrespective of  
the invalidity of any particular portion of this Resolution.

**Section 8. Certification.** The City Clerk, acting ex officio on behalf of the Successor  
Agency, shall certify to the adoption of this Resolution.

**Section 9. Effective Date.** This Resolution shall become effective immediately upon  
its adoption.

**APPROVED AND ADOPTED THIS 17<sup>th</sup> day of July, 2012.**

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Sarah S. Zamora, Mayor

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ATTEST:

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Eileen Gomez, City Clerk

1 STATE OF CALIFORNIA )  
2 COUNTY OF SAN BERNARDINO ) ss.  
3 CITY OF COLTON )

4 I, EILEEN C. GOMEZ, City Clerk of the City of Colton, acting ex officio on  
5 behalf of the Successor Agency to the Redevelopment Agency for the City of Colton do hereby  
6 certify that the foregoing Resolution No. SAR-04-12 was duly and regularly adopted by the City  
7 Council of the City of Colton; at a regular meeting thereof on the 17<sup>th</sup> day of July, 2012 and that  
8 the same was passed and adopted by the following vote, to wit:

9 AYES:

10 NOES:

11 ABSENT:

12 ABSTAIN:

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14 Eileen C. Gomez, City Clerk, CMC  
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**EXHIBIT A TO RESOLUTION NO. SAR-04-12**

**OVERSIGHT BOARD RESOLUTION  
OB-08-12**

**[Attached behind this page]**

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RESOLUTION NO. OB-08-12

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE CITY OF COLTON, DESIGNATING THE ASSETS AND PROPERTY OF THE REDEVELOPMENT AGENCY FOR DISPOSAL PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(e)**

WHEREAS, pursuant to Health and Safety Code section 34173(d), the City of Colton ("Successor Agency") is the successor agency to the Redevelopment Agency for the City of Colton ("Agency"), confirmed by City Council Resolution No. R-01-12 adopted on January 11, 2012; and

WHEREAS, pursuant to Health and Safety Code section 34177(e), the Successor Agency is responsible for disposing of assets and properties of the Agency, as directed by the Successor Agency's oversight board ("Oversight Board"), expeditiously and in a manner aimed at maximizing value; and

WHEREAS, Exhibit A attached to this Resolution provides a list of all Agency assets or properties recommended by the Successor Agency for disposal to generate revenue and presented for the approval of the Oversight Board.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE CITY OF COLTON, DOES HEREBY RESOLVE AS FOLLOWS:**

**Section 1. Recitals.** The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

**Section 2. CEQA Compliance.** The recommendation to dispose of assets and properties 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. The City Clerk, acting ex officio on behalf of the Oversight Board, is authorized and directed to file a Notice of Exemption with the appropriate official of the County of San Bernardino, California, within five (5) days following the date of adoption of this Resolution.

**Section 3. Disposal of Assets and Properties.** The Oversight Board hereby approves and recommends the designation of the assets or properties of the Agency set forth in Exhibit A, attached to this Resolution, as assets or properties to be disposed of expeditiously and in a manner aimed at maximizing value pursuant to Health and Safety Code section 34177.

**Section 4. Implementation.** The City Manager, acting ex officio on behalf of the Oversight Board, is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution in compliance with applicable law.

**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.

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**Section 6. Certification.** The City Clerk, acting ex officio on behalf of the Oversight Board, shall certify to the adoption of this Resolution.

**Section 7. Effective Date.** This Resolution shall become effective immediately upon its adoption.

**APPROVED AND ADOPTED THIS 24<sup>th</sup> day of July, 2012.**

\_\_\_\_\_  
Frank Gonzales, Chairperson,  
Oversight Board of the Successor Agency to  
the Redevelopment Agency for the City of  
Colton

ATTEST:

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Eileen Gomez, Secretary,  
Oversight Board of the Successor Agency  
to the Redevelopment Agency for the City  
of Colton

1 STATE OF CALIFORNIA )  
2 COUNTY OF SAN BERNARDINO ) ss.  
3 CITY OF COLTON )

4 I, EILEEN C. GOMEZ, City Clerk of the City of Colton, acting ex officio as  
5 Secretary of the Oversight Board of the Successor Agency to the Redevelopment Agency for the  
6 City of Colton do hereby certify that the foregoing Resolution No. OB-08-12 was duly and  
7 regularly adopted by the Oversight Board of the Successor Agency to the Redevelopment Agency  
8 for the City of Colton, at a regular meeting thereof on the 24<sup>th</sup> day of July, 2012 and that the same  
9 was passed and adopted by the following vote, to wit:

- 6 AYES:
- 7 NOES:
- 8 ABSENT:
- 9 ABSTAIN:

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11 Eileen C. Gomez, City Clerk, CMC  
12 Secretary  
13 Oversight Board of the Successor Agency  
14 to the Redevelopment Agency for the City  
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**EXHIBIT A TO RESOLUTION NO. OB-08-12**

**ASSETS AND PROPERTIES OF THE REDEVELOPMENT AGENCY FOR THE CITY  
OF COLTON FOR DISPOSAL**

**[Attached behind this page]**

**ASSETS OF THE FORMER REDEVELOPMENT AGENCY**

**EXHIBIT A**

**ASSETS FOR SALE**

APN	SITE ADDRESS	LOCATION/DESCRIPTION	FUND
27614448, 49, 52 & 53	11.2 Acres	Vacant Land	Cooley Ranch
16228104	Meridian & C	Former Schafer	West Valley
16228114	Meridian & C	Former Schafer	West Valley
16228134	Meridian & C	Former Schafer	West Valley
16228152	Meridian & C	Former Schafer	West Valley
16228166	NEC Valley Blvd & Meridian	Former Frontiertown	West Valley
16228156	NEC Valley Blvd & Meridian	Former Frontiertown	West Valley

**ASSETS OF GOVERNMENTAL VALUE**

APN	SITE ADDRESS	LOCATION/DESCRIPTION	FUND
16215132	Valley Blvd. Between 7th St. & La Cadena Ave.	Remnant Parcel	
16215142	"H" St. Between 7th St. & La Cadena Ave	Remnant Parcel	
16222125	La Cadena near Valley	Remnant Parcel	

**HOUSING PROPERTIES AND ASSETS**

APN	SITE ADDRESS	LOCATION/DESCRIPTION	FUND
16122170	NWC Mt Vernon & Colton Ave	Vacant land	**Low/Mod
16122103	NWC Mt. Vernon & Colton Ave	Vacant land	**Low/Mod
16122104	NWC Mt. Vernon & Colton Ave	Vacant land	**Low/Mod
16122105	NWC Mt. Vernon & Colton Ave	Vacant land	**Low/Mod
16122106	NWC Mt. Vernon & Colton Ave	Vacant land	**Low/Mod
16122137	NWC Mt. Vernon & Colton Ave	Vacant Land	**Low/Mod
16122167	NWC Mt. Vernon & Colton Ave	Vacant Land	**Low/Mod
16205220	Colton Palms site	Vacant Land	**Low/Mod
16205206	552 N. La Cadena Dr	HR Office	**Low/Mod
16205403	Corner of 9th St. & "E" St.	Parking Lot	**Low/Mod
27531101	700 E Washington Sp. #1	Rancho Mediterrania	**Low/Mod
27531125	700 E Washington Sp. #25	Rancho Mediterrania	**Low/Mod
27531130	700 E Washington Sp. #30	Rancho Mediterrania	**Low/Mod
27531133	700 E Washington Sp. #33	Rancho Mediterrania	**Low/Mod

**ASSETS OF THE FORMER REDEVELOPMENT AGENCY**

**EXHIBIT A**

27531143	700 E Washington Sp. #43	Rancho Mediterrania	**Low/Mod
27531162	700 E Washington Sp. #62	Rancho Mediterrania	**Low/Mod
27531169	700 E Washington Sp. #69	Rancho Mediterrania	**Low/Mod
27531305	700 E Washington Sp. #80	Rancho Mediterrania	**Low/Mod
27531322	700 E Washington Sp. #97	Rancho Mediterrania	**Low/Mod
27531328	700 E Washington Sp. #103	Rancho Mediterrania	**Low/Mod
27531332	700 E Washington Sp. #107	Rancho Mediterrania	**Low/Mod
27531178	700 E Washington Sp. #112	Rancho Mediterrania	**Low/Mod
27531181	700 E Washington Sp. #115	Rancho Mediterrania	**Low/Mod
27531182	700 E Washington Sp. #116	Rancho Mediterrania	**Low/Mod
27531196	700 E Washington Sp. #130	Rancho Mediterrania	**Low/Mod
27531202	700 E Washington Sp. #134	Rancho Mediterrania	**Low/Mod
27531204	700 E Washington Sp. #136	Rancho Mediterrania	**Low/Mod
27531208	700 E Washington Sp. #140	Rancho Mediterrania	**Low/Mod
27531210	700 E Washington Sp. #142	Rancho Mediterrania	**Low/Mod
27531211	700 E Washington Sp. #143	Rancho Mediterrania	**Low/Mod
27531212	700 E Washington Sp. #144	Rancho Mediterrania	**Low/Mod
27531251	700 E Washington Sp. #203	Rancho Mediterrania	**Low/Mod
27531268	700 E Washington Sp. #220	Rancho Mediterrania	**Low/Mod
27531271	700 E Washington Sp. #223	Rancho Mediterrania	**Low/Mod
27531274	700 E Washington Sp. #226	Rancho Mediterrania	**Low/Mod
27531276	700 E Washington Sp. #228	Rancho Mediterrania	**Low/Mod
27531356	700 E Washington Sp. #235	Rancho Mediterrania	**Low/Mod
27531368	700 E Washington Sp. #247	Rancho Mediterrania	**Low/Mod
27531380	700 E Washington Sp. #259	Rancho Mediterrania	**Low/Mod

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**EXHIBIT B TO RESOLUTION SAR-04-12**

**OVERSIGHT BOARD RESOLUTION  
OB-09-12**

**[Attached behind this page]**

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**RESOLUTION NO. OB-09-12**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE  
SUCCESSOR AGENCY TO THE REDEVELOPMENT  
AGENCY FOR THE CITY OF COLTON, DIRECTING THE  
TRANSFER TO THE COLTON HOUSING AUTHORITY  
OF HOUSING ASSETS PURSUANT TO HEALTH AND  
SAFETY CODE SECTIONS 34177 AND 34181**

**WHEREAS**, pursuant to Health and Safety Code section 34173(d), the City of Colton (“Successor Agency”) is the successor agency to the Redevelopment Agency for the City of Colton (“Agency”), confirmed by City Council Resolution No. R-01-12 adopted on January 30, 2012; and

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

**WHEREAS**, pursuant to Health and Safety Code section 34176, the City of Colton, as the entity that authorized the creation of the Agency, elected not to retain the housing assets and functions previously performed by the Agency and instead elected to transfer all rights, powers, assets, liabilities, duties and obligations associated with the housing activities of the Agency, excluding any unencumbered amounts on deposit in the Low and Moderate Income Housing Fund, to the Colton Housing Authority (“Authority”), as provided in City Council Resolution No. R-02-12 adopted on January 30, 2012; and

**WHEREAS**, pursuant to Health and Safety Code section 34177(g), the Successor Agency is required to effectuate the transfer of housing functions and assets to the entity designated pursuant to Health and Safety Code section 34176, in this case, the Authority; and

**WHEREAS**, a list of all Agency housing assets to be transferred by the Successor Agency to the Authority is attached to this Resolution as Exhibit A; and

**WHEREAS**, pursuant to Health and Safety Code section 34177(d), the Successor Agency is required to remit only the unencumbered balances of Agency funds to the county-auditor controller, including the unencumbered balance of the Low and Moderate Income Housing Fund (“Housing Fund”); and

**WHEREAS**, pursuant to Health and Safety Code section 34177(l), the Successor Agency has prepared and the Oversight Board has approved a Recognized Obligation Payment Schedule (“ROPS”) setting forth the obligations of the Agency to be paid from property tax increment revenue, including obligations related to specified housing obligations to be paid from the balance of the Housing Fund; and

**WHEREAS**, the Successor Agency desires to transfer funds from the Housing Fund that are encumbered for specified housing obligations provided in the ROPS to the Authority for the Authority to perform such housing obligations, as described in Exhibit B attached to this Resolution; and

**WHEREAS**, pursuant to Health and Safety Code section 34181(c), the Oversight Board directs the Successor Agency to transfer housing responsibilities and all rights, powers, duties and obligations, including encumbered amounts on deposit in the Housing Fund, to the entity designated pursuant to Health and Safety Code section 34176.

1  
2 **NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR**  
3 **AGENCY TO THE REDEVELOPMENT AGENCY FOR THE CITY OF COLTON DOES**  
4 **HEREBY RESOLVE AND FIND AS FOLLOWS:**

5 **Section 1. Recitals.** The Recitals set forth above are true and correct and are  
6 incorporated into this Resolution by this reference.

7 **Section 2. CEQA Compliance.** The transfer of housing assets and functions through  
8 this Resolution does not commit the Oversight Board to any action that may have a significant  
9 effect on the environment. As a result, such action does not constitute a project subject to the  
10 requirements of the California Environmental Quality Act. The City Clerk of the City of Colton,  
11 acting ex officio on behalf of the Oversight Board, is authorized and directed to file a Notice of  
12 Exemption with the appropriate official of the County of San Bernardino, California, within five  
13 (5) days following the date of adoption of this Resolution.

14 **Section 3. Direction to Transfer Housing Assets and Functions.** The Oversight  
15 Board hereby directs the Successor Agency to transfer the housing assets set forth in Exhibit A  
16 attached to this Resolution as the assets of the Agency to be transferred to the Authority, along  
17 with all rights, powers, liabilities, duties and obligations associated with the housing activities of  
18 the Agency, to the Authority, pursuant to Health and Safety Code sections 34176, 34177 and  
19 34181.

20 **Section 4. Transfer of Encumbered Funds from the Housing Fund.** The  
21 Oversight Board hereby directs the Successor Agency to transfer the encumbered balance of the  
22 Housing Fund designated for housing obligations provided in the ROPS, all as provided in  
23 Exhibit B attached to this Resolution, to the Authority, pursuant to Health and Safety Code  
24 section 34181.

25 **Section 5. Severability.** If any provision of this Resolution or the application of any  
26 such provision to any person or circumstance is held invalid, such invalidity shall not affect other  
27 provisions or applications of this Resolution that can be given effect without the invalid provision  
28 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 Colton, acting ex officio on  
behalf of the Oversight Board as its Secretary, shall certify to the adoption of this Resolution.

**Section 7. Effective Date.** Pursuant to 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 three (3) business days, pending  
a request for review by the State of California Department of Finance.

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**APPROVED AND ADOPTED THIS 24<sup>th</sup> day of July, 2012.**

\_\_\_\_\_  
Frank Gonzales, Chairperson,  
Oversight Board of the Successor Agency to  
the Redevelopment Agency for the City of  
Colton

ATTEST:

\_\_\_\_\_  
Eileen Gomez, Secretary,  
Oversight Board of the Successor Agency  
to the Redevelopment Agency for the City  
of Colton

1 STATE OF CALIFORNIA )  
2 COUNTY OF SAN BERNARDINO ) ss.  
3 CITY OF COLTON )

4 I, EILEEN C. GOMEZ, City Clerk of the City of Colton, acting ex officio as  
5 Secretary of the Oversight Board of the Successor Agency to the Redevelopment Agency for the  
6 City of Colton do hereby certify that the foregoing Resolution No. OB-09-12 was duly and  
7 regularly adopted by the Oversight Board of the Successor Agency to the Redevelopment Agency  
8 for the City of Colton, at a regular meeting thereof on the 24<sup>th</sup> day of July, 2012 and that the same  
9 was passed and adopted by the following vote, to wit:

10 AYES:

11 NOES:

12 ABSENT:

13 ABSTAIN:

14 \_\_\_\_\_  
15 Eileen C. Gomez, City Clerk, CMC  
16 Secretary  
17 Oversight Board of the Successor Agency  
18 to the Redevelopment Agency for the City  
19 of Colton  
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**EXHIBIT A TO RESOLUTION OB-09-12**

**HOUSING ASSETS AND PROPERTIES OF THE  
REDEVELOPMENT AGENCY FOR THE CITY OF COLTON  
FOR TRANSFER TO THE COLTON HOUSING AUTHORITY**

**[Attached behind this page]**

EXHIBIT A  
To Resolution No. OB-09-12

**HOUSING PROPERTIES AND ASSETS**

APN	SITE ADDRESS	LOCATION/DESCRIPTION	FUND
16122170	NWC Mt Vernon & Colton Ave	Vacant land	**Low/Mod
16122103	NWC Mt. Vernon & Colton Ave	Vacant land	**Low/Mod
16122104	NWC Mt. Vernon & Colton Ave	Vacant land	**Low/Mod
16122105	NWC Mt. Vernon & Colton Ave	Vacant land	**Low/Mod
16122106	NWC Mt. Vernon & Colton Ave	Vacant land	**Low/Mod
16122137	NWC Mt. Vernon & Colton Ave	Vacant Land	**Low/Mod
16122167	NWC Mt. Vernon & Colton Ave	Vacant Land	**Low/Mod
16205220	Colton Palms site	Vacant Land	**Low/Mod
16205206	552 N. La Cadena Dr	HR Office	**Low/Mod
16205403	Corner of 9th St. & "E" St.	Parking Lot	**Low/Mod
27531101	700 E Washington Sp. #1	Rancho Mediterrania	**Low/Mod
27531125	700 E Washington Sp. #25	Rancho Mediterrania	**Low/Mod
27531130	700 E Washington Sp. #30	Rancho Mediterrania	**Low/Mod
27531133	700 E Washington Sp. #33	Rancho Mediterrania	**Low/Mod
27531143	700 E Washington Sp. #43	Rancho Mediterrania	**Low/Mod
27531162	700 E Washington Sp. #62	Rancho Mediterrania	**Low/Mod
27531169	700 E Washington Sp. #69	Rancho Mediterrania	**Low/Mod
27531305	700 E Washington Sp. #80	Rancho Mediterrania	**Low/Mod
27531322	700 E Washington Sp. #97	Rancho Mediterrania	**Low/Mod
27531328	700 E Washington Sp. #103	Rancho Mediterrania	**Low/Mod
27531332	700 E Washington Sp. #107	Rancho Mediterrania	**Low/Mod
27531178	700 E Washington Sp. #112	Rancho Mediterrania	**Low/Mod
27531181	700 E Washington Sp. #115	Rancho Mediterrania	**Low/Mod
27531182	700 E Washington Sp. #116	Rancho Mediterrania	**Low/Mod
27531196	700 E Washington Sp. #130	Rancho Mediterrania	**Low/Mod
27531202	700 E Washington Sp. #134	Rancho Mediterrania	**Low/Mod
27531204	700 E Washington Sp. #136	Rancho Mediterrania	**Low/Mod
27531208	700 E Washington Sp. #140	Rancho Mediterrania	**Low/Mod
27531210	700 E Washington Sp. #142	Rancho Mediterrania	**Low/Mod
27531211	700 E Washington Sp. #143	Rancho Mediterrania	**Low/Mod
27531212	700 E Washington Sp. #144	Rancho Mediterrania	**Low/Mod
27531251	700 E Washington Sp. #203	Rancho Mediterrania	**Low/Mod
27531268	700 E Washington Sp. #220	Rancho Mediterrania	**Low/Mod
27531271	700 E Washington Sp. #223	Rancho Mediterrania	**Low/Mod
27531274	700 E Washington Sp. #226	Rancho Mediterrania	**Low/Mod
27531276	700 E Washington Sp. #228	Rancho Mediterrania	**Low/Mod
27531356	700 E Washington Sp. #235	Rancho Mediterrania	**Low/Mod
27531368	700 E Washington Sp. #247	Rancho Mediterrania	**Low/Mod
27531380	700 E Washington Sp. #259	Rancho Mediterrania	**Low/Mod

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**EXHIBIT B TO RESOLUTION OB-09-12**

**ENCUMBERED HOUSING FUND MONIES AND RELATED HOUSING  
OBLIGATIONS**

**[Attached behind this page]**

**Housing Funds, Encumbered  
Balance Sheet  
as of February 1, 2012  
(All Housing Funds Combined)**

**Unaudited**

	<u>Total</u>	
<b>ASSETS</b>		
Cash in Banks	1,101,126.16	
Cash in Banks - Rancho Med Operations	145,355.93	(Note 1)
Cash with Trustee	1,291,387.67	(Note 2)
Taxes Receivable	12,967.00	
Accounts Receivable - Rent	3,138.78	
Notes Receivable	94,868.42	(Note 3)
Land Held for Resale	796,941.83	(Note 4)
Allowance for Decline in Value	(260,023.00)	(Note 4)
Advances to Other Funds	1,903,927.00	(Note 5)
Total Assets	<u>5,089,689.79</u>	
<b>LIABILITIES</b>		
Bondholder Deposits	15,737.79	(Note 6)
Advance From Other Funds	5,267,268.00	(Note 7)
Total Liabilities	<u>5,283,005.79</u>	
<b>EQUITIES</b>		
Reserved for Debt Service	1,291,387.67	
Unassigned	(1,484,703.67)	
Total Fund Balance	<u>(193,316.00)</u>	(Note 8)
Total Liabilities & Fund Balance	<u>5,089,689.79</u>	

Note 1 - Bank account used solely for revenue and expenses related to the 29 Agency owned lots

Note 2 - Required reserve funds related to outstanding bonded indebtedness ( all held by third party trustee)

Note 3 - Receivables related to loans from programs run by the former RDA; staff is researching collectability

Note 4 - The net value (\$796,941.83 - \$260,023.00 = \$536,918.83) represents an accounting estimate of the potential resale value of the 29 Agency owned lots.

Note 5 - Amounts borrowed by the former RDA from the Low/Mod Fund to pay SERAF in May 2010

Note 6 - RAD 0-1 assessment payoffs collected by the former RDA

Note 7 - Advances from former RDA to cash flow low/mod housing activities; specifically Rancho Mediterranean

Note 8 - Unassigned equity is negative. In addition, overall equity is negative; i.e. total liabilities exceed total assets.

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**EXHIBIT B TO RESOLUTION NO. CHA-01-12**

**RESOLUTION OB-09-12  
DIRECTION OF THE OVERSIGHT BOARD TO TRANSFER THE  
HOUSING ASSETS OF THE  
REDEVELOPMENT AGENCY FOR THE CITY OF COLTON  
TO THE COLTON HOUSING AUTHORITY**

**[Attached behind this page]**

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**RESOLUTION NO. OB-09-12**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE  
SUCCESSOR AGENCY TO THE REDEVELOPMENT  
AGENCY FOR THE CITY OF COLTON, DIRECTING THE  
TRANSFER TO THE COLTON HOUSING AUTHORITY  
OF HOUSING ASSETS PURSUANT TO HEALTH AND  
SAFETY CODE SECTIONS 34177 AND 34181**

**WHEREAS**, pursuant to Health and Safety Code section 34173(d), the City of Colton (“Successor Agency”) is the successor agency to the Redevelopment Agency for the City of Colton (“Agency”), confirmed by City Council Resolution No. R-01-12 adopted on January 30, 2012; and

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

**WHEREAS**, pursuant to Health and Safety Code section 34176, the City of Colton, as the entity that authorized the creation of the Agency, elected not to retain the housing assets and functions previously performed by the Agency and instead elected to transfer all rights, powers, assets, liabilities, duties and obligations associated with the housing activities of the Agency, excluding any unencumbered amounts on deposit in the Low and Moderate Income Housing Fund, to the Colton Housing Authority (“Authority”), as provided in City Council Resolution No. R-02-12 adopted on January 30, 2012; and

**WHEREAS**, pursuant to Health and Safety Code section 34177(g), the Successor Agency is required to effectuate the transfer of housing functions and assets to the entity designated pursuant to Health and Safety Code section 34176, in this case, the Authority; and

**WHEREAS**, a list of all Agency housing assets to be transferred by the Successor Agency to the Authority is attached to this Resolution as Exhibit A; and

**WHEREAS**, pursuant to Health and Safety Code section 34177(d), the Successor Agency is required to remit only the unencumbered balances of Agency funds to the county-auditor controller, including the unencumbered balance of the Low and Moderate Income Housing Fund (“Housing Fund”); and

**WHEREAS**, pursuant to Health and Safety Code section 34177(l), the Successor Agency has prepared and the Oversight Board has approved a Recognized Obligation Payment Schedule (“ROPS”) setting forth the obligations of the Agency to be paid from property tax increment revenue, including obligations related to specified housing obligations to be paid from the balance of the Housing Fund; and

**WHEREAS**, the Successor Agency desires to transfer funds from the Housing Fund that are encumbered for specified housing obligations provided in the ROPS to the Authority for the Authority to perform such housing obligations, as described in Exhibit B attached to this Resolution; and

**WHEREAS**, pursuant to Health and Safety Code section 34181(c), the Oversight Board directs the Successor Agency to transfer housing responsibilities and all rights, powers, duties and obligations, including encumbered amounts on deposit in the Housing Fund, to the entity designated pursuant to Health and Safety Code section 34176.

1  
2 **NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR**  
3 **AGENCY TO THE REDEVELOPMENT AGENCY FOR THE CITY OF COLTON DOES**  
4 **HEREBY RESOLVE AND FIND AS FOLLOWS:**

5 **Section 1. Recitals.** The Recitals set forth above are true and correct and are  
6 incorporated into this Resolution by this reference.

7 **Section 2. CEQA Compliance.** The transfer of housing assets and functions through  
8 this Resolution does not commit the Oversight Board to any action that may have a significant  
9 effect on the environment. As a result, such action does not constitute a project subject to the  
10 requirements of the California Environmental Quality Act. The City Clerk of the City of Colton,  
11 acting ex officio on behalf of the Oversight Board, is authorized and directed to file a Notice of  
12 Exemption with the appropriate official of the County of San Bernardino, California, within five  
13 (5) days following the date of adoption of this Resolution.

14 **Section 3. Direction to Transfer Housing Assets and Functions.** The Oversight  
15 Board hereby directs the Successor Agency to transfer the housing assets set forth in Exhibit A  
16 attached to this Resolution as the assets of the Agency to be transferred to the Authority, along  
17 with all rights, powers, liabilities, duties and obligations associated with the housing activities of  
18 the Agency, to the Authority, pursuant to Health and Safety Code sections 34176, 34177 and  
19 34181.

20 **Section 4. Transfer of Encumbered Funds from the Housing Fund.** The  
21 Oversight Board hereby directs the Successor Agency to transfer the encumbered balance of the  
22 Housing Fund designated for housing obligations provided in the ROPS, all as provided in  
23 Exhibit B attached to this Resolution, to the Authority, pursuant to Health and Safety Code  
24 section 34181.

25 **Section 5. Severability.** If any provision of this Resolution or the application of any  
26 such provision to any person or circumstance is held invalid, such invalidity shall not affect other  
27 provisions or applications of this Resolution that can be given effect without the invalid provision  
28 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 Colton, acting ex officio on  
behalf of the Oversight Board as its Secretary, shall certify to the adoption of this Resolution.

**Section 7. Effective Date.** Pursuant to 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 three (3) business days, pending  
a request for review by the State of California Department of Finance.

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**APPROVED AND ADOPTED THIS 24<sup>th</sup> day of July, 2012.**

---

Frank Gonzales, Chairperson,  
Oversight Board of the Successor Agency to  
the Redevelopment Agency for the City of  
Colton

ATTEST:

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Eileen Gomez, Secretary,  
Oversight Board of the Successor Agency  
to the Redevelopment Agency for the City  
of Colton

1 STATE OF CALIFORNIA )  
2 COUNTY OF SAN BERNARDINO ) ss.  
3 CITY OF COLTON )

4 I, EILEEN C. GOMEZ, City Clerk of the City of Colton, acting ex officio as  
5 Secretary of the Oversight Board of the Successor Agency to the Redevelopment Agency for the  
6 City of Colton do hereby certify that the foregoing Resolution No. OB-09-12 was duly and  
7 regularly adopted by the Oversight Board of the Successor Agency to the Redevelopment Agency  
8 for the City of Colton, at a regular meeting thereof on the 24<sup>th</sup> day of July, 2012 and that the same  
9 was passed and adopted by the following vote, to wit:

- 6 AYES:
- 7 NOES:
- 8 ABSENT:
- 9 ABSTAIN:

10  
11 Eileen C. Gomez, City Clerk, CMC  
12 Secretary  
13 Oversight Board of the Successor Agency  
14 to the Redevelopment Agency for the City  
15 of Colton  
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**EXHIBIT A TO RESOLUTION OB-09-12**

**HOUSING ASSETS AND PROPERTIES OF THE  
REDEVELOPMENT AGENCY FOR THE CITY OF COLTON  
FOR TRANSFER TO THE COLTON HOUSING AUTHORITY**

**[Attached behind this page]**

EXHIBIT A  
To Resolution No. OB-09-12

**HOUSING PROPERTIES AND ASSETS**

APN	SITE ADDRESS	LOCATION/DESCRIPTION	FUND
16122170	NWC Mt Vernon & Colton Ave	Vacant land	**Low/Mod
16122103	NWC Mt. Vernon & Colton Ave	Vacant land	**Low/Mod
16122104	NWC Mt. Vernon & Colton Ave	Vacant land	**Low/Mod
16122105	NWC Mt. Vernon & Colton Ave	Vacant land	**Low/Mod
16122106	NWC Mt. Vernon & Colton Ave	Vacant land	**Low/Mod
16122137	NWC Mt. Vernon & Colton Ave	Vacant Land	**Low/Mod
16122167	NWC Mt. Vernon & Colton Ave	Vacant Land	**Low/Mod
16205220	Colton Palms site	Vacant Land	**Low/Mod
16205206	552 N. La Cadena Dr	HR Office	**Low/Mod
16205403	Corner of 9th St. & "E" St.	Parking Lot	**Low/Mod
27531101	700 E Washington Sp. #1	Rancho Mediterrania	**Low/Mod
27531125	700 E Washington Sp. #25	Rancho Mediterrania	**Low/Mod
27531130	700 E Washington Sp. #30	Rancho Mediterrania	**Low/Mod
27531133	700 E Washington Sp. #33	Rancho Mediterrania	**Low/Mod
27531143	700 E Washington Sp. #43	Rancho Mediterrania	**Low/Mod
27531162	700 E Washington Sp. #62	Rancho Mediterrania	**Low/Mod
27531169	700 E Washington Sp. #69	Rancho Mediterrania	**Low/Mod
27531305	700 E Washington Sp. #80	Rancho Mediterrania	**Low/Mod
27531322	700 E Washington Sp. #97	Rancho Mediterrania	**Low/Mod
27531328	700 E Washington Sp. #103	Rancho Mediterrania	**Low/Mod
27531332	700 E Washington Sp. #107	Rancho Mediterrania	**Low/Mod
27531178	700 E Washington Sp. #112	Rancho Mediterrania	**Low/Mod
27531181	700 E Washington Sp. #115	Rancho Mediterrania	**Low/Mod
27531182	700 E Washington Sp. #116	Rancho Mediterrania	**Low/Mod
27531196	700 E Washington Sp. #130	Rancho Mediterrania	**Low/Mod
27531202	700 E Washington Sp. #134	Rancho Mediterrania	**Low/Mod
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27531212	700 E Washington Sp. #144	Rancho Mediterrania	**Low/Mod
27531251	700 E Washington Sp. #203	Rancho Mediterrania	**Low/Mod
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27531274	700 E Washington Sp. #226	Rancho Mediterrania	**Low/Mod
27531276	700 E Washington Sp. #228	Rancho Mediterrania	**Low/Mod
27531356	700 E Washington Sp. #235	Rancho Mediterrania	**Low/Mod
27531368	700 E Washington Sp. #247	Rancho Mediterrania	**Low/Mod
27531380	700 E Washington Sp. #259	Rancho Mediterrania	**Low/Mod

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**EXHIBIT B TO RESOLUTION OB-09-12**

**ENCUMBERED HOUSING FUND MONIES AND RELATED HOUSING  
OBLIGATIONS**

**[Attached behind this page]**

# Housing Funds, Encumbered Balance Sheet as of February 1, 2012

(All Housing Funds Combined)

Unaudited

	<u>Total</u>	
<b>ASSETS</b>		
Cash in Banks	1,101,126.16	
Cash in Banks - Rancho Med Operations	145,355.93	(Note 1)
Cash with Trustee	1,291,387.67	(Note 2)
Taxes Receivable	12,967.00	
Accounts Receivable - Rent	3,138.78	
Notes Receivable	94,868.42	(Note 3)
Land Held for Resale	796,941.83	(Note 4)
Allowance for Decline in Value	(260,023.00)	(Note 4)
Advances to Other Funds	1,903,927.00	(Note 5)
Total Assets	<u>5,089,689.79</u>	
<b>LIABILITIES</b>		
Bondholder Deposits	15,737.79	(Note 6)
Advance From Other Funds	5,267,268.00	(Note 7)
Total Liabilities	<u>5,283,005.79</u>	
<b>EQUITIES</b>		
Reserved for Debt Service	1,291,387.67	
Unassigned	(1,484,703.67)	
Total Fund Balance	<u>(193,316.00)</u>	(Note 8)
Total Liabilities & Fund Balance	<u>5,089,689.79</u>	

Note 1 - Bank account used solely for revenue and expenses related to the 29 Agency owned lots

Note 2 - Required reserve funds related to outstanding bonded indebtedness ( all held by third party trustee)

Note 3 - Receivables related to loans from programs run by the former RDA; staff is researching collectability

Note 4 - The net value (\$796,941.83 - \$260,023.00 = \$536,918.83) represents an accounting estimate of the potential resale value of the 29 Agency owned lots.

Note 5 - Amounts borrowed by the former RDA from the Low/Mod Fund to pay SERAF in May 2010

Note 6 - RAD 0-1 assessment payoffs collected by the former RDA

Note 7 - Advances from former RDA to cash flow low/mod housing activities; specifically Rancho Mediterranean

Note 8 - Unassigned equity is negative. In addition, overall equity is negative; i.e. total liabilities exceed total assets.

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**EXHIBIT C TO RESOLUTION NO. CHA-01-12**

**ENCUMBERED HOUSING FUND MONIES AND RELATED HOUSING  
OBLIGATIONS**

**[Attached behind this page]**

**Housing Funds, Encumbered  
Balance Sheet  
as of February 1, 2012  
(All Housing Funds Combined)**

**Unaudited**

	<u>Total</u>	
<b>ASSETS</b>		
Cash in Banks	1,101,126.16	
Cash in Banks - Rancho Med Operations	145,355.93	(Note 1)
Cash with Trustee	1,291,387.67	(Note 2)
Taxes Receivable	12,967.00	
Accounts Receivable - Rent	3,138.78	
Notes Receivable	94,868.42	(Note 3)
Land Held for Resale	796,941.83	(Note 4)
Allowance for Decline in Value	(260,023.00)	(Note 4)
Advances to Other Funds	1,903,927.00	(Note 5)
Total Assets	<u>5,089,689.79</u>	
<b>LIABILITIES</b>		
Bondholder Deposits	15,737.79	(Note 6)
Advance From Other Funds	5,267,268.00	(Note 7)
Total Liabilities	<u>5,283,005.79</u>	
<b>EQUITIES</b>		
Reserved for Debt Service	1,291,387.67	
Unassigned	(1,484,703.67)	
Total Fund Balance	<u>(193,316.00)</u>	(Note 8)
Total Liabilities & Fund Balance	<u>5,089,689.79</u>	

Note 1 - Bank account used solely for revenue and expenses related to the 29 Agency owned lots

Note 2 - Required reserve funds related to outstanding bonded indebtedness ( all held by third party trustee)

Note 3 - Receivables related to loans from programs run by the former RDA; staff is researching collectability

Note 4 - The net value (\$796,941.83 - \$260,023.00 = \$536,918.83) represents an accounting estimate of the potential resale value of the 29 Agency owned lots.

Note 5 - Amounts borrowed by the former RDA from the Low/Mod Fund to pay SERAF in May 2010

Note 6 - RAD 0-1 assessment payoffs collected by the former RDA

Note 7 - Advances from former RDA to cash flow low/mod housing activities; specifically Rancho Mediterranean

Note 8 - Unassigned equity is negative. In addition, overall equity is negative; i.e. total liabilities exceed total assets.

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**EXHIBIT D TO RESOLUTION NO. CHA 01-12**

**COLTON HOUSING AUTHORITY  
FISCAL YEAR 2012 – 2013 PROPOSED BUDGET**

**[Attached behind this page]**

**Colton Housing Authority  
Proposed Budget  
Fiscal Year 2012-13**

	Fd 855	Fd 870	Fd 874	Fd 898	
	Housing Authority - Rancho Med Park Development	Housing Authority - Rancho Med Park Operations	Housing Authority - Low/Mod Debt Service	Housing Authority- Senior Housing Project	Total
<b>REVENUE</b>					
Transfer In - Successor Agency (ROPS) (Note 1)	21,279		908,861	2,750,000	3,680,140
Rental of Property - Rancho Med (Note 2)	-	120,000			120,000
<b>Total Revenue</b>	<b>21,279</b>	<b>120,000</b>	<b>908,861</b>	<b>2,750,000</b>	<b>3,800,140</b>
<b>EXPENDITURES</b>					
Principal					
1998 TAB Series A & B			245,000		245,000
2004 TAB			245,000		245,000
RAD 00-1	10,000				10,000
Interest					
1998 TAB Series A & B			153,355		153,355
2004 TAB			252,273		252,273
RAD 00-1	9,999				9,999
Professional Services			13,233		13,233
Administrative charges	1,280				1,280
Capital Project - Sr. Housing					
Senior Housing Development Funding				2,000,000	2,000,000
Off-site Improvement - Senior Housing Complex				500,000	500,000
Professional Services - Project Design				250,000	250,000
Ranch Med Operations (Note 2)					
RAD Assessments	34,400				34,400
Maintenance		3,800			3,800
HOA Fees		43,500			43,500
Legal Services		18,000			18,000
Management Fee		30,000			30,000
Insurance premiums		850			850
Miscellaneous		1,000			1,000
<b>Total Expenditures</b>	<b>55,679</b>	<b>97,150</b>	<b>908,861</b>	<b>2,750,000</b>	<b>3,811,690</b>
<b>Net to be funded (Note 2)</b>	<b>(34,400)</b>	<b>22,850</b>	<b>-</b>		<b>(11,550)</b>

Note 1 - Funding subject to allocations from future ROPS.

Note 2- The Authority owns 29 lots in Rancho Meditterrania. A separate bank account is maintained for Rancho Meditterrania operations. The shortfall in the budget will be funded with cash on hand in that account. Balance at July 1, 2012 is approximately \$150,000.