

RESOLUTION NO. 4930

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
REDLANDS ADOPTING A STATEMENT OF INDEBTEDNESS
OF THE REDEVELOPMENT AGENCY OF THE CITY OF
REDLANDS, REDLANDS REDEVELOPMENT PROJECT,
REPORT YEAR: 1992-1993**

WHEREAS, Health and Safety Code Section 33681 requires the Redevelopment Agency of the City of Redlands (the "Agency") to allocate, prior to May 10, 1993, the sum of Four Hundred Sixty-Six Thousand Five Hundred Eighty-Five Dollars and 07/100 (\$466,585.07) to the San Bernardino County Auditor for deposit in the Educational Revenue Augmentation Fund created pursuant to Section 97.03 of the Revenue and Tax Code.

WHEREAS, pursuant to subdivision (b) of Health and Safety Code Section 33682 during the 1992-93 fiscal year the Agency may allocate to the San Bernardino County Auditor less than the amount required by Section 33681 if the Agency has no other funds to make the allocation required by Section 33681 and the Agency adopts a resolution pursuant to subdivision (c) of Section 33682 relating to the Agency's existing indebtedness and, pursuant to subdivision (d) of Section 33682, enters into an agreement with the City Council of the City of Redlands by February 15, 1993, to fund payment of the difference between the full amount required to be paid pursuant to subdivision (a) of Section 33681 and the amount available for allocation by the Agency.

WHEREAS, in order to comply with the requirements of subdivision (c)(3) of Section 33682, the City Council is required to adopt a resolution relating to the Agency's existing indebtedness incurred prior to September 15, 1992.

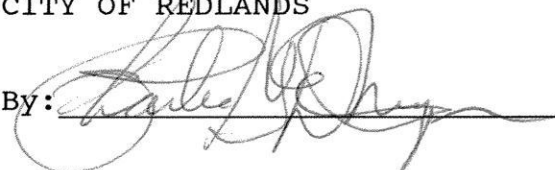
NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED BY THE REDEVELOPMENT AGENCY OF THE CITY OF REDLANDS AS FOLLOWS:

1. The Agency hereby finds that the Statement of Indebtedness attached hereto conforms to the requirements of subdivision (c)(1) of Section 33682 and that the information contained in the Statement of Indebtedness has been certified by the chief fiscal officer of the Agency in accordance with the requirements of subdivision (c)(2) of Section 33682.

2. This Resolution shall take effect upon adoption.

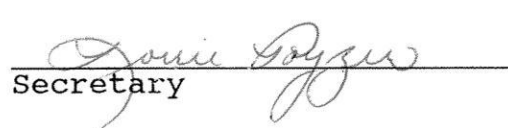
Adopted, signed and approved this 15th day of December, 1992.

REDEVELOPMENT AGENCY OF THE
CITY OF REDLANDS

By: 

By: CHAIRMAN

ATTEST:


Secretary

STATEMENT OF INDEBTEDNESS

Redevelopment Agency of the City of Redlands

Redlands Redevelopment Project

Report Year: 1992 - 93

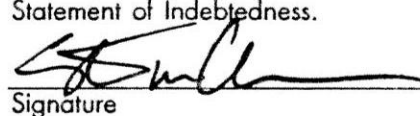
DEBT IDENTIFICATION	DATE	ORIGINAL PRINCIPAL	TERM	INTEREST RATE	OUTSTANDING DEBT REPORTING YEAR	DUE DURING REPORTING YEAR PRINCIPAL	REPORTING YEAR INTEREST
(A) 1987 Tax Allocation Bonds	2/01/87	17,470,000	28 yrs.	varies	32,197,464	305,000	1,030,109
(B) 1987 Subor. Tax Allocation Bonds	3/17/87	9,385,000	30 yrs.	varies	19,162,391	135,000	604,151
(C) 1989 Parking Revenue Bonds	6/01/89	7,030,000	27 yrs.	varies	14,423,155	115,000	467,748
(D) Shoppers Lane Note	3/19/86	192,107	10 yrs.	Net 6.629%	190,253	35,073	12,490
(E) Redlands Federal Savings & Loan	3/19/85	83,305	8 yrs.	6.25%	49,913	47,713	2,200
(F) Payable to City	6/83	443,668	1 yr.	--	443,668	443,668	--
(G) Payable to City	4/18/89	549,037	12 yrs.	8% - 1995	700,962	--	--
TOTAL THIS PAGE					67,167,806	1,081,454	2,116,698
TOTAL OTHER PAGES					1,841,406	1,840,207	1,199
GRAND TOTAL					69,009,212	2,921,661	2,117,897
AVAILABLE FINANCING					0		
NET REQUIREMENTS					69,009,212	2,921,661	2,117,897

PURPOSE OF INDEBTEDNESS

- (A) Refunding Tax Allocation Bonds
- (B) Public Improvements Construction
- (C) Refunding Parking Lease Revenue Bonds (reimbursement of City lease payments) per Reimbursement Agreement
- (D) Property Acquisition Pursuant to Lease/Option Agreement
- (E) Note Funding Property Acquisition
- (F) Cooperation Agreement with City
- (G) Promissory Note Funding Low Income Senior Housing

Pursuant to Section 33675 of the Health & Safety Code,
I hereby certify that the above is a true and accurate
Statement of Indebtedness.

Signature



Date

9/30/92

Steve Chapman

Finance Director

Print Name

Title

STATEMENT OF INDEBTEDNESS

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Redevelopment Agency of the City of Redlands

Redlands Redevelopment Project

Report Year: 1992 - 93

DEBT IDENTIFICATION	DATE	ORIGINAL PRINCIPAL	TERM	INTEREST RATE	OUTSTANDING DEBT REPORTING YEAR	DUE DURING REPORTING YEAR	
						PRINCIPAL	INTEREST
(H) Plaza Maintenance & Operations	1/1/65	N/A	N/A	--	224,786	224,786	--
(I) Redlands Mall Parking Lot	11/1/75	N/A	N/A	--	167,555	167,555	--
(J) Myrtle & Olive Streets	10/21/87	235,000	5 yrs.	7.654%	48,199	47,000	1,199
(K) Housing Set-Aside	7/01/92	644,087	N/A	--	644,087	644,087	--
(L) Housing Fund Deficit	6/30/91	290,149	N/A	--	290,149	290,149	--
Educational Revenue							
(M) Augmentation Fund	7/01/92	466,630	N/A	--	466,630	466,630	--
(N) PSB Acquisition	2/18/86	3,440,000	18 mos.	--	0	0	0
(O) Santa Fe Depot	6/18/91	80,000	N/A	--	0	0	0
(P)							
(Q)							
(R)							
(S)							
TOTAL THIS PAGE					1,841,406	1,840,207	1,199

(H) Maintenance & Operation Agreement

(I) Maintenance & Operation Agreement

(J) Public Improvements Notes

(K) Low/Mod Housing Set-Aside per CRL

(L) Deficit in Housing Trust Fund pursuant to Agency Resolution.

(M) Payment Due per SB 844.

(N) Land Acquisition per DDA

(O) Utilities Undergrounding per DDA

(P)

(Q)

(R)

(S)