

RESOLUTION NO. 2013-14 OB

RESOLUTION OF THE ROCKLIN OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 13-14B
FOR THE PERIOD JANUARY 1, 2014 – JUNE 30, 2014

WHEREAS, Health and Safety Code (HSC) Section 34177(l) (1) requires a Successor Agency to prepare a Recognized Obligation Payment Schedule (ROPS) before each 6 month fiscal period to include the nature, amount, and source(s) of payment of all enforceable obligations of a dissolved redevelopment agency; and

WHEREAS, Staff of the City of Rocklin Acting as Successor Agency for the dissolved Rocklin Redevelopment Agency have prepared a Recognized Obligation Payment Schedule 13-14B for the period of January 1, 2014, through June 30, 2014; and

WHEREAS, HSC Section 34180 (g) requires the Oversight Board of the Successor Agency to approve the Recognized Obligation Payment Schedule prepared by the Successor Agency;

NOW THEREFORE, the Rocklin Oversight Board resolves as follows:

Section 1. The Rocklin Oversight Board hereby approves the Recognized Obligation Payment Schedule 13-14B for the Period January 1, 2014 through June 30, 2014, attached hereto as Exhibit A and incorporated herein by this reference.

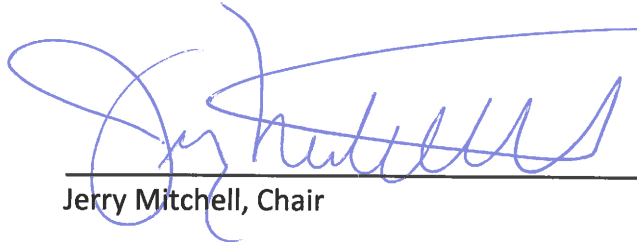
PASSED AND ADOPTED this 27th day of September, 2013 by the following vote:

AYES: Members: Mitchell, Foltz, Holmes, Lowell, Halldin, Ruslin

NOES: Members: None

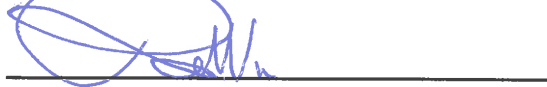
ABSENT: Member: Horst

ABSTAIN: Members: None



Jerry Mitchell, Chair

ATTEST:



Rhona Wu, Secretary

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Rocklin
 Name of County: Placer

Current Period Requested Funding for Outstanding Debt or Obligation **Six-Month Total**

A	Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	\$ 736,541
B	Bond Proceeds Funding (ROPS Detail)	207,768
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	528,773
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,805,596
F	Non-Administrative Costs (ROPS Detail)	2,680,596
G	Administrative Costs (ROPS Detail)	125,000
H	Current Period Enforceable Obligations (A+E):	\$ 3,542,137

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

I	Enforceable Obligations funded with RPTTF (E):	2,805,596
J	Less Prior Period Adjustment (Report of Prior-Period Adjustments Column U)	(139,467)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 2,666,129

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

L	Enforceable Obligations funded with RPTTF (E):	2,805,596
M	Less Prior Period Adjustment (Report of Prior-Period Adjustments Column AB)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	2,805,596

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.

Jerry Mitchell, Chair

Name _____ Title _____

/s/ [Signature] 9/27/13
 Signature _____ Date _____

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H	I	J	K	
											Fund Sources
		Bond Proceeds		Reserve Balance		Other	RPTTF				
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin			
Fund Balance Information by ROPS Period											
ROPS III Actuals (01/01/13 - 6/30/13)											
	Beginning Available Fund Balance (Actual 07/01/13)										
1	Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	153,944	-	-	1,811,236	9	-	-	-	1,965,189	
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	1,037,179	-	-	19	528,764	1,549,417	131,750	-	3,247,129	
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs	23,346	-	-	-	-	1,416,423	131,750	-	1,571,519	
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III	-	-	-	-	-	-	-	-	-	
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required									
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 1,167,777	\$ -	\$ -	\$ 1,811,256	\$ 528,773	\$ 132,994	\$ -	\$ -	\$ 3,501,333	
ROPS 13-14A Estimate (07/01/13 - 12/31/13)											
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ 1,167,777	\$ -	\$ -	\$ 1,811,256	\$ 528,773	\$ 272,461	\$ -	\$ -	\$ 3,640,800	
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller	-	-	-	-	-	1,143,842	125,000	-	1,268,842	
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)	22,711	-	-	-	528,773	3,445,267	125,000	-	4,121,751	
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A	-	-	-	-	-	-	-	-	-	
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ 1,145,066	\$ -	\$ -	\$ 1,811,256	\$ (0)	\$ (2,028,964)	\$ -	\$ -	\$ 787,890	

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					O	P
										Bond Proceeds		Reserve Balance		Other Funds		
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total	
1	2002 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	01/08/2002	08/01/2032	Union Bank	Bonds issued to fund non-housing projects		\$ 56,399,957	N	\$ 207,768	\$ -	\$ 528,773	\$ 2,680,596	\$ 125,000	\$ 56,116	
2	2005 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	06/28/2005	09/01/2035	Union Bank	Bonds issued to fund non-housing projects		16,454,655	N				212,023		\$ 212,023	
3	2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	02/13/2007	09/01/2037	Union Bank	Bonds issued to fund non-housing projects		22,466,825	N				299,316		\$ 299,316	
4	Granite Drive Library Loan	City/County Loans On or Before 6/27/11	01/25/2011	06/30/2017	City of Rocklin	Finance purchase of Library Building	Original	1,422,419	N			528,773	-		\$ -	
5	Low-Mod Housing Proj LOC	Third-Party Loans	06/24/2008	07/31/2012	Bank of America	Line of Credit to fund Low -Mod Housing		2,354,092	N				1,825,319		\$ 2,354,092	
6	Low-Mod Housing Proj LOC	Third-Party Loans	06/24/2008	07/31/2012	Bank of America	Line of Credit Interest (rate increased w/default)		40,000	N				10,000		\$ 10,000	
7	Low-Mod Housing Proj LOC	Third-Party Loans	07/02/2012	07/31/2012	Bank of America	B of A Attorney Fees for Default per LOC Agreement		17,178	N				-		\$ -	
8	Quarry Land Purchase	Miscellaneous	11/23/2010	12/01/2015	Sonco LLC	Purchase of Big Gun Quarry Land	Original	267,058	N				-		\$ -	
9	Quarry Mining (continued operations)	Miscellaneous	11/23/2010	06/30/2014	State of CA	Mining Fees for Quarry land	Original	16,000	N				6,000		\$ 6,000	
10	Low Mod Fund Loan	SERAF/ERAF	05/11/2010	06/30/2015	RDA Low-Mod Fund	Loan to pay 2010 SERAF	Original	900,000	N				-		\$ -	
11	Agency Utilities (continued operations)	Property Maintenance	01/01/2014	06/30/2014	PG&E	Utilities for library/quarry/hst society bldg	Original	-	Y				-		\$ -	
12	Agency Utilities (continued operations)	Property Maintenance	01/01/2014	06/30/2014	PCWA	Utilities for library/quarry/hst society bldg	Original	-	Y				-		\$ -	
13	Audit fee (continued operations)	Admin Costs	02/08/2011	06/30/2015	JJACPA	Audit and financial statements - Bonds		200,000	N				3,000		\$ 3,000	
14	Arbitrage (continued operations)	Fees	03/28/2006	06/30/2014	William	Arbitrage calculations - Bonds		45,000	N				-		\$ -	
15	Bank fees (continued operations)	Fees	01/01/2014	06/30/2014	Union Bank	Cash with Fiscal Agent - Bonds (1/08/02 - 6/28/05 - 2/13/07)		150,000	N				6,000		\$ 6,000	
16	Property Maint (continued operations)	Property Maintenance	01/01/2014	06/30/2014	City of Rocklin	Property Maintenance Costs	Original	20,000	N				5,000		\$ 5,000	
17	Heritage Park (continued operations)	Admin Costs	08/24/2004	06/30/2013	UPRR	Heritage Park Lease	Original	-	Y				-		\$ -	
18	Grove St Roundabout	Improvement/Infrast	03/08/2011	06/30/2014	Omni Means Ltd	Grove St Roundabout Construction	Original	22,711	N		22,711				\$ 22,711	
19	Successor Agency Costs (continued operations)	Admin Costs	01/01/2014	06/30/2014	City of Rocklin	Support/Admin for Successor Agency		5,875,000	N					125,000	\$ 125,000	
20	Items Disputed with DOF from January 1, 2012 through June 30, 2012 ROPS	Miscellaneous	01/01/2014	06/30/2014	Items Disputed with DOF from January 1, 2012 through June 30, 2012 ROPS	Items Disputed with DOF from January 1, 2012 through June 30, 2012 ROPS		-	Y						\$ -	
21	Granite Drive Library Loan	City/County Loans On or Before 6/27/11	08/16/1982	06/30/2017	City of Rocklin	Finance purchase of Library Building	Original	-	Y						\$ -	
22	Low-Mod Housing Proj LOC	Third-Party Loans	06/24/2008	07/31/2012	Bank of America	Line of Credit Unused Line Fee		-	Y						\$ -	
23	Low-Mod Housing Proj LOC	Third-Party Loans	06/24/2008	07/31/2012	Bank of America	Line of Credit Interest (rate increased w/default)		-	Y						\$ -	
24	Agency Utilities (continued operations)	Miscellaneous	01/01/2014	06/30/2014	PG&E	Utilities for library/quarry/hst society bldg	Original	-	Y						\$ -	
25	Agency Utilities (continued operations)	Miscellaneous	01/01/2014	06/30/2014	PCWA	Utilities for library/quarry/hst society bldg	Original	-	Y						\$ -	
26	Audit fee (continued operations)	Admin Costs	02/08/2011	06/30/2015	JJACPA	Audit and financial statements - Bonds		-	Y						\$ -	

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
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Prior Period Adjustment

40 Lead and asbestos removal and house demolition at 3720 Pine St., Rocklin, Ca.

41 Lead and asbestos survey at 3720 Pine St., Rocklin, Ca.

42 West Yost Associates contract approved on ROPS I

44 DOF Letter dated 2/8/13 required payment to LMIHF

45 DOF Letter dated 2/8/13 required payment to county

ROPS 13-14B

43 New loan from Placer County to fund payoff of item #5 (Bank of America defaulted Letter of Credit). Addition of this line item was required by DOF in order to approve loan agreement as an enforceable obligation.