## **RESOLUTION NO. 2014-18 OB**

## RESOLUTION OF THE OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 14-15A) FOR THE PERIOD JULY 1, 2014 – DECEMBER 31, 2014

WHEREAS, Health and Safety Code (HSC) Section 34177(I) (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 (ROPS 14-15A) for the period of July 1, 2014, through December 31, 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:

<u>Section 1</u>. The Rocklin Oversight Board hereby approves the Recognized Obligation Payment Schedule (ROPS 14-15A) for the Period July 1, 2014, through December 31, 2014, attached hereto as Exhibit A and incorporated herein by this reference.

**PASSED AND ADOPTED** this 26<sup>th</sup> day of February, 2014 by the following vote:

AYES:Members: Mitchell, Horst, Holmes, Foltz, Lowell, YuillNOES:Members: NoneABSENT:Members: NoneABSTAIN:Members: Halldin

1 Witcher

Jerry Mitchell, Chair

ATTEST:

Rhona Wu, Secretary

Exhibit A

Page 2 Reso. 2014-18 OB

## Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency:	Rocklin
Name of County:	Placer

Currer	nt Period Requested Funding for Outstanding Debt or Obligation	on	Six-Month Total
A	Enforceable Obligations Funded with Non-Redevelopment F Sources (B+C+D):	Property Tax Trust Fund (RPTTF) Funding	\$ 13,577
В	Bond Proceeds Funding (ROPS Detail)		13,577
С	Reserve Balance Funding (ROPS Detail)		-
D	Other Funding (ROPS Detail)		-
Е	Enforceable Obligations Funded with RPTTF Funding (F+G)		\$ 3,149,484
F	Non-Administrative Costs (ROPS Detail)		3,024,484
G	Administrative Costs (ROPS Detail)		125,000
н	Current Period Enforceable Obligations (A+E):		\$ 3,163,061
Succe	ssor Agency Self-Reported Prior Period Adjustment to Current	t Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):		3,149,484
J	Less Prior Period Adjustment (Report of Prior Period Adjustment	s Column S)	(23,840)
K	Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 3,125,644
Count	y Auditor Controller Reported Prior Period Adjustment to Curr	ent Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):		3,149,484
М	Less Prior Period Adjustment (Report of Prior Period Adjustment	s Column AA)	<u> </u>
Ν	Adjusted Current Period RPTTF Requested Funding (L-M)		<mark>3,149,484</mark>
	ation of Oversight Board Chairman:	Jerry Mitchell	Chair
hereby	Int to Section 34177(m) of the Health and Safety code, I certify that the above is a true and accurate Recognized	Name	Title
Obliga	tion Payment Schedule for the above named agency.	/s/	02/26/2014
		Signature	Date

					Recog	nized Obligation Payment Sched July 1, 2014 through D (Report Amounts in V	ecember 31, 2014				-					
A	В	с	D	E	F	G	н	8	J	к	L	м	N	0		Р
										Non-Rede	velopment Propert (Non-RPTTF)		RPT	TF	-	
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 \$ 53,744,947	Retired	Bond Proceeds	Reserve Balanc		\$ 3,024,484 \$	Admin 125,000		Month Total 3,163,061
	2002 Tax Allocation Bonds	Bonds Issued On or		9/1/2032	Union Bank	Bonds issued to fund non-housing		3,356,026	N				106,064		\$	106,064
2	2005 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/28/2005	9/1/2035	Union Bank	Bonds issued to fund non-housing projects	1	16,242,633	N				512,023		\$	512,023
3	2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	2/13/2007	9/1/2037	Union Bank	Bonds issued to fund non-housing projects		22,169,510	N				624,316		\$	624,316
4	Granite Drive Library Loan	City/County Loans On or Before 6/27/11	1/25/2011	6/30/2017	City of Rocklin	Finance purchase of Library Building	Original	1,408,708	N						\$	
5	Low-Mod Housing Proj LOC	Third-Party Loans	6/24/2008	7/31/2012	Bank of America	Line of Credit to fund Low -Mod Housing		1,465,738	N				1,465,738		\$	1,465,738
6	Low-Mod Housing Proj LOC	Third-Party Loans	6/24/2008	7/31/2012	Bank of America	Line of Credit Interest (rate increased w/default)		10,000	N				10,000		\$	10,000
7	Low-Mod Housing Proj LOC	Third-Party Loans	7/2/2012	7/31/2012	Bank of America	B of A Attorney Fees for Default per LOC Agreement		17,178	N						\$	•
	Quarry Land Purchase	Miscellaneous	11/23/2010	12/1/2015	Sonco LLC	Purchase of Big Gun Quarry Land	Original	267,059	N				133,529		\$	133,529 1.000
	Quarry Mining (continued operations)	Miscellaneous	11/23/2010	6/30/2014	State of CA	Mining Fees for Quarry land	Original	10,000	N				1,000		\$	1,000
	Low Mod Fund Loan		5/11/2010	6/30/2015	RDA Low-Mod Fund	Loan to pay 2010 SERAF		900,000	N							
		Admin Costs	2/8/2011	6/30/2015	JJACPA	Audit and financial statements - Bonds		144,000	N				3,000		\$	3,000
	Arbitrage (continued operations) Bank fees (continued operations)	Fees Fees	3/28/2006	6/30/2014 6/30/2014	Willdan Union Bank	Arbitrage calculations - Bonds Cash with Fiscal Agent - Bonds		30,000 149,665	N				1,750 2,190		\$	1,750 2,190
						(1/08/02 - 6/28/05 - 2/13/07)										
	Property Maint (continued operations)	Property Maintenance	1/1/2014	6/30/2014	City of Rocklin	Property Maintenance Costs	Original	20,000	N	42.57	7		5,000		\$	5,000
	Grove St Roundabout	Improvement/Infrastr ucture	3/8/2011	6/30/2014 6/30/2014	Omni Means Ltd City of Rocklin	Grove St Roundabout Construction Support/Admin for Successor Agency	Original	13,577 6,000,000	N N	13,577	-			125,000	\$	13,577 125,000
	Successor Agency Costs (continued operations)	Admin Costs	1/1/2014	0/30/2014		Support/Adminition Successor Agency		0,000,000	in in					120,000	Ψ	120,000
	Drainage Master Plan	Improvement/Infrastr ucture	12/14/2010	6/30/2014	West Yost & Associates	Drainage Improvement Master Plan			N						Ter Times	
43	Placer County	Third-Party Loans	1/1/2014	12/2/2018	Placer County	Bond agreement loan		1,540,853	N				159,874		\$	159,874
															\$	
					5 										\$	
															э \$ ¢	-
															\$	
															\$	-
															\$	-
															\$	-
															\$	-
															\$ \$	-
															\$ \$	-
															\$	-
								<u>                                     </u>				<u> </u>			\$\$	
															\$	-
															\$	

		Report /	Report Amounts in Whole Dollars)	4-15A - Report ( llars)	(Report Amounts in Whole Dollars)	÷.	
Pursuant to Health and Safety Code section 34177(), 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.	Tax Trust Fund (R	RPTTF) may be li	sted as a source of pa	yment on the ROP	S, but only to the exter	nt no other funding	source is available or when payment from property
A A	U	٥	ш	L	U	т	-
			Fund	Fund Sources			
	Bond Pr	Bond Proceeds	Reserve Balance	3alance	Other	RPTTF	
Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR	Prior ROPS RPTTF distributed as reserve for next	Rent, Grants,	Non-Admin and	
PS 13-14A Act					וואפופאו, בוט.	Admin	Comments
	2,979,039				1 107	F07 700	
	13.679					022,120	
3 Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should the to columns L and Q in the					8	1,208,842	
4 Retention of Available Cash Balance (Actual 12/34/43)	9,214				1,280	1,772,214	
	1,811,277						Reserve amount required by bond indenture documents.
NOPS 13-14A KPLIF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.			No entry required				
<ul> <li>6 Ending Actual Available Cash Balance</li> <li>C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)</li> </ul>	\$ 1,172,227	•				23,840	
<u> </u>					•	•	
/ Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	2 082 E04						
	-	•	•	A	м	<b>5</b> 23,848	
9 Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)	22.177					1,841,741	
10 Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B	1.811.277					2,04/,//4	Reserve amount required by bond indenture documents.
11 Ending Estimated Available Cash Balance (7 + 8 - 9 -10)						1	
	\$ 1,150,050	•	•	\$	•	\$ (682,185)	

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 341 (Report Amounts in Whole Dollars)

ROPS 13-14A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to county auditor-controller (CAC) and the State Controller. м 0 Q R G н Т J к Ł Е E A в с D **RPTTF Expenditures** Non-RPTTF Expenditures N ai (A) Offs Rec Admin Non-Admi Bond Proceeds **Reserve Balance** Other Funds Difference Available RPTTF Available (If total actua RPTTF (ROPS 13-14A Difference (If K is less than L (ROPS 13-14A exceeds tota Net Lesser of authorized, the istributed + all other available as of 07/1/13) Net Lesser of listributed + all othe available as of 07/1/13) total difference is Authorized / the difference Authorized / Project Name / Debt Obligation Available Actual zero) Available zero) Actual Authorized Actual Authorized Actual Authorized item # Actual Authorized Authorized 125,000 125,000 125,000 3,974,040 1,671,062 1,661,273 1,647,214 23,840 \$ 125,000 \$ 1,280 22,711 9.214 107,236 501,832 620,616 112,236 107,236 112,228 501,811 620,565 1 2002 Tax Allocation 2 2005 Tax Allocation 3 2007 Tax Allocation 8 \$ 21 51 21 620,616 620,610 51 Bonds Granite Drive \$ . Library Loan \$ 244,682 19,378 2,576,827 264,060 264,060 Low-Mod Housing Proj LOC Low-Mod Housing Proj LOC \$ 20,000 24,789 20,000 24,789 529 s 7 Low-Mod Housing Proj LOC 8 Quarry Land Purchase \$ 133,529 133,529 133,529 133,529 \$ 9 Quarry Mining (continued 751 operations) \$ 10 Low Mod Fund Loan S 11 Agency Utilities (continued operations) 12 Agency Utilities (continued operations) \$ operations) 13 Audit fee (co \$ 5,000 5,000 5,000 2,420 2,580 operations) 14 Arbitrage (continued \$ operations) 15 Bank fees (continued 1,810 2,190 \$ 4,000 4.000 4,000 operations) 16 Property Maint (continued 5,000 5,000 5,000 5,000 \$ operations) Heritage Park (continued operations) \$ 22,711 9,134 18 Grove St Roundabout \$ 125,000 125,000 125,000 125,000 \$ 19 Successor Agenc Costs (continued

operations)

186 (a)	
e amount of to audit by the	
s	т
_	
t SA Non-Admin nd Admin PPA mount Used to set ROPS 14-15A quested RPTTF)	
Net Difference (M+R)	SA Comments
23,840	Additional \$5K Bank Bond Call
21	Additional Control Dank Dono Can
51	
19,378	
-	
12-12-44	
2,580	
1,810	
	······
	•

	Recognized Obligation Payment Schedule 14-15A - Notes July 1, 2014 through December 31, 2014
Item #	Notes/Comments