

RESOLUTION NO. 2015-28 OB

RESOLUTION OF THE ROCKLIN OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY
TO THE REDEVELOPMENT AGENCY OF THE CITY OF ROCKLIN
APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15-16B
FOR THE PERIOD JANUARY 1, 2016 – JUNE 30, 2016

WHEREAS, Health and Safety Code (HSC) Section 34177(j) (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 15-16B for the period of January 1, 2016, through June 30, 2016; 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 15-16B for the Period January 1, 2016 through June 30, 2016, attached hereto as Exhibit A and incorporated herein by this reference.

PASSED AND ADOPTED this 14th day of September, 2015 by the following vote:

AYES: Members: Mitchell, Halldin, Homes, Horst, Lowell

NOES: Members: None


ABSENT: Member: Foltz, Janda

ABSTAIN: Members: None



Jerry Mitchell, Chair

ATTEST:



Rhona Wu, Secretary

EXHIBIT A

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: Rocklin
Name of County: Placer

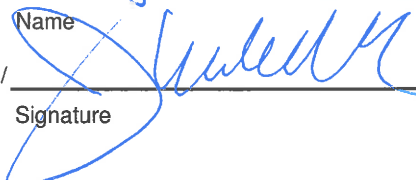
Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A Sources (B+C+D):		\$ 724,336
B Bond Proceeds Funding (ROPS Detail)		724,336
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 1,937,231
F Non-Administrative Costs (ROPS Detail)		1,812,231
G Administrative Costs (ROPS Detail)		125,000
H Total Current Period Enforceable Obligations (A+E):		\$ 2,661,567

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I Enforceable Obligations funded with RPTTF (E):		1,937,231
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		<u>(36,496)</u>
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 1,900,735

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L Enforceable Obligations funded with RPTTF (E):		1,937,231
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		<u>-</u>
N Adjusted Current Period RPTTF Requested Funding (L-M)		1,937,231

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.

Jenny Mitchell, Chair

Name	Title
/s/ 	9-14-2015
Signature	Date

Rocklin Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
 January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N Funding Source					O Six-Month Total	P
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		
1	2002 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	1/8/2002	9/1/2032	Union Bank	Bonds issued to fund non-housing projects		\$ 49,272,993	N	\$ 724,336	\$ -	\$ -	\$ 1,812,231	\$ 125,000	\$ 2,661,567	
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		3,080,546	N				53,224		\$ 53,224	
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		15,042,065	N				201,823		\$ 201,823	
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				285,516		\$ 285,516	
8	Quarry Land Purchase	Miscellaneous	11/23/2010	12/1/2015	Sonco LLC	Purchase of Big Gun Quarry Land	Original								\$ -	
10	Low Mod Fund Loan	SERAF/ERAF	5/11/2010	6/30/2015	RDA Low-Mod Fund	Loan to pay 2010 SERAF			Y						\$ -	
13	Audit fee (continued operations)	Admin Costs	2/8/2011	6/30/2015	Chavan & Associates, LLP	Audit and financial statements - Bonds		675,067	N						\$ -	
14	Arbitrage (continued operations)	Fees	3/28/2006	6/30/2014	Willdan	Arbitrage calculations - Bonds		137,000	N				381,040		\$ 381,040	
15	Bank fees (continued operations)	Fees	1/1/2014	6/30/2014	Union Bank	Cash with Fiscal Agent - Bonds (1/08/02 - 6/28/05 - 2/13/07)		30,000	N				2,500		\$ 2,500	
16	Property Maint (continued operations)	Property Maintenance	1/1/2014	6/30/2014	City of Rocklin	Property Maintenance Costs	Original	135,065	N				5,500		\$ 5,500	
19	Successor Agency Costs (continued operations)	Admin Costs	1/1/2014	6/30/2014	City of Rocklin	Support/Admin for Successor Agency		7,500	N				2,500		\$ 2,500	
43	Placer County Loan Agreement	Third-Party Loans	1/1/2014	12/2/2018	Placer County	Bond Agreement Loan		5,625,000	N					125,000	\$ 125,000	
44	2002 Bonds Pmt. Reserve	Reserves	1/8/2002	9/1/2032	Union Bank	Bonds issued to fund non-housing projects		1,059,037	N				155,128		\$ 155,128	
45	2005 Bonds Pmt. Reserve	Reserves	6/28/2005	9/1/2035	Union Bank	Bonds issued to fund non-housing projects		80,000	N				80,000		\$ 80,000	
46	2007 Bonds Pmt. Reserve	Reserves	2/13/2007	9/1/2037	Union Bank	Bonds issued to fund non-housing projects		180,000	N				180,000		\$ 180,000	
48	Granite Drive Library Loan Interest	City/County Loans On or Before 6/27/11	1/25/2011	6/30/2017	City of Rocklin	Accrued interest on Granite Drive Library Loan		465,000	N				465,000		\$ 465,000	
49	Quinn Quarry Park Improvement	Improvement/Infrastructure	1/1/2015	1/1/2015	Various	Finance improvements to Quinn Quarry park		29,106	N						\$ -	
50								724,336	N	724,336					\$ -	
51									N						\$ -	
52									N						\$ -	
53									N						\$ -	
54									N						\$ -	
55									N						\$ -	
56									N						\$ -	
57									N						\$ -	
58									N						\$ -	
59									N						\$ -	
60									N						\$ -	
61									N						\$ -	
62									N						\$ -	
63									N						\$ -	
64									N						\$ -	
65									N						\$ -	
66									N						\$ -	
67									N						\$ -	

**Rocklin Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash 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. For tips on how to complete the Report of Cash Balances Form, see [\[INSERT URL LINK TO CASH BALANCE TIPS SHEET \]](#)

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		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 RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)	3,516,785		-	-	-	6,497		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	166			-	72	1,666,027		
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	81,285			-	72	851,028		
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,811,330			-	-	785,000		
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						36,496	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,624,336	\$ -	\$ -	\$ -	\$ -	\$ (0)		
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 3,435,666	\$ -	\$ -	\$ 785,000	\$ -	\$ 36,496		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during June 2015						1,122,590		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 12/31/15)	900,000			785,000		1,122,666		
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,811,330							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 724,336	\$ -	\$ -	\$ -	\$ -	\$ 36,420		

Rocklin Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186
 (Report Amounts in Whole Dollars)

ROPS 14-15B 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 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	
		\$ 1,213,577	\$ 81,285	\$ -	\$ -	\$ -	\$ 72	\$ 2,022,606	\$ 1,547,524	\$ 1,547,524	\$ 1,511,028	\$ 36,496	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	\$ 36,496
1	2002 Tax Allocation	-	16	-	-	-	72	54,846	54,846	\$ 54,846	54,621	\$ 225						\$ 225
2	2005 Tax Allocation	-	43	-	-	-	-	206,773	206,773	\$ 206,773	206,730	\$ 43						\$ 43
3	2007 Tax Allocation Bonds	-	98	-	-	-	-	292,816	292,816	\$ 292,816	292,718	\$ 98						\$ 98
4	Granite Drive Library Loan	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -
7	Low-Mod Housing Project LOC	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -
8	Quarry Land Purchase	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -
9	Quarry Mining (continued operations)	-	-	-	-	-	-	6,000	6,000	\$ 6,000	4,438	\$ 1,562						\$ 1,562
10	Low Mod Fund Loan	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -
13	Audit fee (continued)	-	-	-	-	-	-	6,500	6,500	\$ 6,500	-	\$ 6,500						\$ 6,500
14	Arbitrage (continued operations)	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -
15	Bank fees (continued operations)	-	-	-	-	-	-	6,000	6,000	\$ 6,000	4,835	\$ 1,165						\$ 1,165
16	Property Maint (continued operations)	-	-	-	-	-	-	5,000	5,000	\$ 5,000	5,000	\$ -						\$ -
18	Grove St Roundabout	13,577	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -
19	Successor Agency Costs (continued operations)	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -
42	Drainage Master Plan	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -

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A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures											Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin						
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	
		\$ 1,213,577	\$ 81,285	\$ -	\$ -	\$ -	\$ 72	\$ 2,022,606	\$ 1,547,524	\$ 1,547,524	\$ 1,511,028	\$ 36,496	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	\$ 36,496	
43	Placer County Loan Agreement	-	-	-	-	-	-	157,686	157,686	\$ 157,686	157,686	\$ -						\$ -	
44	2002 Bonds Pmt. Reserve	-	-	-	-	-	-	100,000	100,000	\$ 100,000	100,000	\$ -						\$ -	
45	2005 Bonds Pmt. Reserve	-	-	-	-	-	-	275,000	275,000	\$ 275,000	275,000	\$ -						\$ -	
46	2007 Bonds Pmt. Reserve	-	-	-	-	-	-	410,000	410,000	\$ 410,000	410,000	\$ -						\$ -	
47	RPTTF Shortfall for ROPS 14-15A	-	-	-	-	-	-	501,985		\$ -	\$ -	\$ -						\$ -	
48	Granite Drive Library Loan	-	-	-	-	-	-			\$ -	\$ -	\$ -						\$ -	
49	Quinn Quarry Park Improvement	1,200,000	81,128	-	-	-	-			\$ -	\$ -	\$ -						\$ -	
50	RPTTF Cash Avail. Excess Enf. Oblig.								26,903	\$ 26,903	\$ -	\$ 26,903						\$ 26,903	
										\$ -	\$ -	\$ -						\$ -	
										\$ -	\$ -	\$ -						\$ -	

