

RESOLUTION NO. 2016-30 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 16-17
FOR THE 6 MONTH PERIOD JULY 1, 2016 – DECEMBER 31, 2016 AND
FOR THE PERIOD JANUARY 1, 2017 – JUNE 30, 2017

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, HSC section 34177 (o) (1), commencing with the ROPS covering the period from July 1, 2016 to June 30, 2017 and thereafter, requires agencies to submit an Oversight Board approved annual ROPS to the Department of Finance and the County Auditor Controller by February 1, 2016 and each February 1 thereafter; and

WHEREAS, Staff of the City of Rocklin Acting as Successor Agency for the dissolved Rocklin Redevelopment Agency have prepared an annual Recognized Obligation Payment Schedule 16-17 which represents the 6 month period July 1, 2016, through December 31, 2016 (ROPS 16-17A) and the 6 month period January 1, 2017 through June 30, 2017 (ROPS 16-17B); 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 16-17 which represents the 6 month period July 1, 2016, through December 31, 2016 (ROPS 16-17A) and the 6 month period January 1, 2017 through June 30, 2017 (ROPS 16-17B), attached hereto as Exhibit A and incorporated herein by this reference.

PASSED AND ADOPTED this 20th day of January, 2016 by the following vote:

AYES: Members: Mitchell, Foltz, Halldin, Holmes, Horst, Janda, Lowell
NOES: Members: None
ABSENT: Member: None
ABSTAIN: Members: None



Jerry Mitchell, Chair

ATTEST: 

Rhona Wu, Secretary

EXHIBIT A

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Rocklin
 County: Placer

<u>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</u>		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding				
A	Sources (B+C+D):	\$ 725,000	\$ -	\$ 725,000
B	Bond Proceeds Funding	-	-	-
C	Reserve Balance Funding	725,000	-	725,000
D	Other Funding	-	-	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,135,649	\$ 1,838,982	\$ 2,974,631
F	Non-Administrative Costs	1,010,649	1,713,982	2,724,631
G	Administrative Costs	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 1,860,649	\$ 1,838,982	\$ 3,699,631

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (o) 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 successor agency.

JERRY MITCHELL - CHAIR PERSON

Name _____ Title _____

/s/ *[Signature]* _____ Date *11/25/16*

Signature _____ Date _____

Rocklin Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	16-17A					16-17B					W															
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					RPTTF						Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					RPTTF									
											Bond Proceeds					Reserve Balance						Other Funds					Non-Admin					Admin				
											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		ROPS 16-17 Total	16-17A Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17A Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17B Total	
1	2002 Tax Allocation Bonds	Bonds Issued On or Before 1/8/2002	9/1/2032	Union Bank	Bonds issued to fund non-housing projects		\$ 47,721,055	N	\$ 3,699,631	\$ -	\$ 725,000	\$ -	\$ 1,010,649	\$ 125,000	\$ 1,860,649	\$ -	\$ -	\$ -	\$ 1,713,982	\$ 125,000	\$ 1,838,982			\$ 1,838,982												
2	2005 Tax Allocation Bonds	Bonds Issued On or Before 6/28/2005	9/1/2035	Union Bank	Bonds issued to fund non-housing projects		3,022,646	N	184,435		133,224				133,224							51,211		51,211												
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		14,840,242	N	580,271		381,823			381,823							198,448		198,448												
4	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		20,309,047	N	1,026,732		209,953		540,563			750,516					276,216		276,216												
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																											
10	Low Mod Fund Loan	SERAF/ERAF	5/11/2010	6/30/2015	RDA Low-Mod Fund	Loan to pay 2010 SERAF		675,067	N	604,074				302,037			302,037					302,037		302,037												
13	Audit fee (continued operations)	Admin Costs	2/8/2011	6/30/2015	Chavan & Associates, LLP	Audit and financial statements - Bonds		138,300	N	2,200				2,200			2,200							2,200												
14	Arbitrage (continued operations)	Fees	3/28/2006	6/30/2014	Willdan	Arbitrage calculations - Bonds		30,000	N	7,000				7,000			7,000							7,000												
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)		132,340	N	8,500				2,500			2,500					6,000		6,000												
16	Property Maint (continued operations)	Property Maintenance	1/1/2014	6/30/2014	City of Rocklin	Property Maintenance Costs	Original	5,000	N	5,000				2,500			2,500					2,500		2,500												
19	Successor Agency Costs (continued operations)	Admin Costs	1/1/2014	6/30/2014	City of Rocklin	Support/Admin for Successor Agency		5,500,000	N	250,000				125,000			125,000					125,000		125,000												
43	Placer County Loan Agreement	Third-Party Loans	1/1/2014	12/2/2018	Placer County	Bond Agreement Loan		903,909	N	306,419				153,849			153,849					152,570		152,570												
44	2002 Bonds Pmt. Reserve	Reserves	1/8/2002	9/1/2032	Union Bank	Bonds issued to fund non-housing projects		80,000	N	80,000												80,000		80,000												
45	2005 Bonds Pmt. Reserve	Reserves	6/28/2005	9/1/2035	Union Bank	Bonds issued to fund non-housing projects		180,000	N	180,000												180,000		180,000												
46	2007 Bonds Pmt. Reserve	Reserves	2/13/2007	9/1/2037	Union Bank	Bonds issued to fund non-housing projects		465,000	N	465,000												465,000		465,000												
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		30,796	N	-							-							-												
49	Quinn Quarry Park Improvement	Improvement/Infrastructure	1/1/2015	1/1/2015	Various	Finance improvements to Quinn Quarry park		-	Y	-							-							-												
50									N	-							-							-												
51									N	-							-							-												
52									N	-							-							-												
53									N	-							-							-												
54									N	-							-							-												
55									N	-							-							-												
56									N	-							-							-												
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61									N	-							-							-												
62									N	-							-							-												
63									N	-							-							-												
64									N	-							-							-												
65									N	-							-							-												
66									N	-							-							-												
67									N	-							-							-												

Rocklin Recognized Obligation Payment Schedule (ROPS 16-17) - 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 [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 15-16A Actuals (07/01/15 - 12/31/15)								
1	Beginning Available Cash Balance (Actual 07/01/15)	3,438,102			785,000	1,213	36,496	
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015	105			-	27,000	1,122,590	
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)	1,205,464			785,000	28,213	1,087,746	
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,811,302						
5	ROPS 15-16A RPTTF Balances Remaining			No entry required			71,340	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 421,441	\$ -	\$ -	\$ -	\$ -	\$ 0	
ROPS 15-16B Estimate (01/01/16 - 06/30/16)								
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 2,232,743	\$ -	\$ -	\$ -	\$ -	\$ 71,340	
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016						1,519,695	
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)	421,441					831,191	
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,811,302					725,000	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,844	

