

RESOLUTION NO. 2013-03OB

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF GALT
APPROVING AND ADOPTING RECOGNIZED OBLIGATION PAYMENT SCHEDULE
PURSUANT TO AB 1484, FOR JULY – DECEMBER 2013**

WHEREAS, pursuant to the Community Redevelopment Law (Health and Safety Code Sections 33000 *et seq.*), the City Council of the City of Galt (“City”) created the Redevelopment Agency of the City of Galt (“Agency”); and

WHEREAS, the Agency has been responsible for implementing the Redevelopment Plan(s) for the Galt Redevelopment Project(s) covering certain properties within the City (“Project Area(s)”); and

WHEREAS, as part of the 2011-2012 State budget bill, the California State Legislature enacted, and the Governor signed bill ABX1 26 , which eliminates every redevelopment agency; and

WHEREAS, Health and Safety Code Section 34177, enacted by ABX1 26, requires Successor Agencies and Oversight Boards to adopt Recognized Obligation Payment Schedules (ROPS); and

WHEREAS, the City of Galt elected to become the Successor Agency for the Redevelopment Agency on January 17, 2012; and

WHEREAS, the Successor Agency approved the ROPS, on February 5, 2013, and directed that the ROPS be forwarded to the Oversight Board for approval; and

WHEREAS, pursuant to Health and Safety (H&S) Code section 34177(l)(2)(B), the ROPS has been forwarded to the county administrative officer, the county auditor controller, and the State Department of Finance at the same time that the Successor Agency submitted the ROPS to the Oversight Board for approval; and

WHEREAS, pursuant to H&S section 34177(m) as amended by AB1484, enacted by the legislature on June 27, 2012, as part of the 2012-2013 fiscal year state budget package, the ROPS for the period of July 1, 2013 to December 31, 2013 must be submitted by the Successor Agency after approval by the Oversight Board to the State Department of Finance, State Controller’s Office, and the Sacramento County Auditor Controller’s Office; by March 1, 2013; and

WHEREAS, adoption of the ROPS by the Oversight Board would allow the Successor Agency to make continued payments on debts and obligations listed on the ROPS;

NOW, THEREFORE BE IT RESOLVED, that the Oversight Board does hereby resolve as follows:

Section 1. Recitals. The Recitals set forth above are true and correct and incorporated herein by reference.

Section 2. Approval of ROPS. The Oversight Board hereby approves and adopts the Recognized Obligation Payment Schedule for the period July 1, 2013 – December 31, 2013, in substantially the form attached hereto as Exhibit A as required by Health and Safety Code Section 34177.

Section 3. Authority. The City Manager, as Executive Director of the Successor Agency, is hereby authorized to make revisions to the ROPS in order to conform to any reporting requirements

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promulgated by the State Department of Finance, State Controllers Office or the County Auditor-Controller subsequent to the adoption of this resolution. The Successor Agency and the Oversight Board shall be notified of any revisions and provided with a copy of the ROPS, as revised. The City Manager is not authorized to add any enforceable obligations or increase the dollar amount of any enforceable obligations without Successor Agency and Oversight Board review and approval.

Section 4. Posting; Transmittal to Appropriate Agencies. The Secretary is hereby authorized and directed to transmit, by electronic means, the Oversight Board approved ROPS to the Sacramento County Auditor-Controller, the Sacramento County Administrative Officer, the State Controller and the Department of Finance, by March 1, 2013, as required by AB 1484. The Secretary is also authorized and directed to post a copy of the ROPS on the City's website .

PASSED AND ADOPTED by the Board this 14th day of February 2013, upon a motion by Board Member Ebner, seconded by Board Member of the Oversight Board Schauer by the following vote, to wit:

AYES:	Board Members:	Carson, Ebner, Kiriū, Marx, Puentes-Griffith, Schauer, Parker
NOES:	Board Members:	
ABSTAIN:	Board Members:	
ABSENT:	Board Members:	



CHAIRPERSON, Oversight Board

ATTEST:



Secretary, Oversight Board

000000SUCCESSOR AGENCY CONTACT INFORMATION

Successor Agency

ID: 247
County: Sacramento
Successor Agency: Galt

Primary Contact

Honorific (Ms, Mr, Mrs)	
First Name	Inez
Last Name	Kiriu
Title	Finance Director
Address	380 Civic Drive
City	Galt
State	CA
Zip	95670
Phone Number	209-366-7150
Email Address	ikiriu@ci.galt.ca.us

Secondary Contact

Honorific (Ms, Mr, Mrs)	
First Name	Michelle
Last Name	Neeley
Title	Accounting Manager
Phone Number	209-366-7150
Email Address	mneeley@ci.galt.ca.us

Exhibit 'A'

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

EXHIBIT A

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **GALT (SACRAMENTO)**

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$67,141,306
Current Period Outstanding Debt or Obligation	
	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$6,653,151
B Enforceable Obligations Funded with RPTTF	\$1,171,243
C Administrative Allowance Funded with RPTTF	\$125,000
D Total RPTTF Funded (B + C = D)	\$1,296,243
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$7,949,394
F Enter Total Six-Month Anticipated RPTTF Funding	N/A - County hasn't released
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	#VALUE!

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))

H Enter Estimated Obligations Funded by RPTTF <i>(lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	\$536,626
I Enter Actual Obligations Paid with RPTTF	\$536,547
J Enter Actual Administrative Expenses Paid with RPTTF	\$79
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$1,296,243 ✓

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.

Name	Title
/s/	
Signature	Date

GALT (SACRAMENTO)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) -- Notes (Optional)

July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Notes/Comments
1	2011 Tax Allocation Bonds Series A	Payment due pursuant to bond debt service schedule. Enforceable obligation pursuant to HSC 34171(d)(1)(A).
2	2011 Tax Allocation Bonds Series B	Payment due pursuant to bond debt service schedule. Enforceable obligation pursuant to HSC 34171(d)(1)(A).
3	Cooperative Agreement between the RDA and City of Galt	Validation judgment requires payments pursuant to a Cooperative Agreement. Enforceable obligation pursuant to HSC 34171(d)(1)(D).
4	2011 Loan Consolidation	Loan may be repaid after a finding of completion is issued by DOF pursuant to HSC 34191.4(b)(1).
5	Loan LMIH	Loan may be repaid after a finding of completion is issued by DOF pursuant to HSC 34191.4(b)(1).
6	Project Delivery Cost	Payment due pursuant to contract with third party entered into prior to the Dissolution Act. Enforceable obligation pursuant to HSC 34171(d)(1)(E).
7	Project Delivery Cost	Payment due pursuant to contract with third party entered into prior to the Dissolution Act. Enforceable obligation pursuant to HSC 34171(d)(1)(E).
8	Project Delivery Cost	Payment due pursuant to contract with third party entered into prior to the Dissolution Act. Enforceable obligation pursuant to HSC 34171(d)(1)(E).
9	Project Delivery Cost	This obligation has been paid off.
10	Project Delivery Cost	Enforceable obligation to conduct the work of winding down the redevelopment agency pursuant to HSC Section 34177.3(b).
11	Legal services	Enforceable obligation to conduct the work of winding down the redevelopment agency pursuant to HSC Section 34177.3(b).
12	Project Delivery Cost	This obligation has been paid off.
13	Project Delivery Cost	
14	Project Delivery Cost	
15	Project Delivery Cost	This obligation has been paid off.
16	Project Delivery Cost	This obligation has been paid off.
17	Project Delivery Cost	
18	Project Delivery Cost	This obligation has been paid off.
19	Project Delivery Cost	This obligation has been paid off.
20	Project Delivery Cost	This obligation has been paid off.
21	Project Delivery Cost	
22	Project Delivery Cost	This obligation has been paid off.
23	Project Delivery Cost	
24	Administrative Allowance	
25	General Fund Loan	This obligation was repaid outside of the ROPS pursuant to DOF's instructions in a letter dated January 14, 2013. It was created due to a miscalculation by the County Auditor-Controller and does not require a finding of completion to be repaid.
26	Administrative Allowance	This item made up for a portion of the Administrative Allowance that was unfunded in FY 2011-12. This obligation has been paid off.
27	Lawsuit Settlement	This item made up for an enforceable obligation that was unfunded in FY 2011-12. This obligation has been paid off.
28	Lawsuit Settlement	This item made up for an enforceable obligation that was unfunded in FY 2011-12. This obligation has been paid off.
29	Project Related Employee Costs	Estimated employee costs for time spent on bond projects. Enforceable obligation pursuant to HSC 34171(d)(1)(F) and 34171(b).
30	Lawsuit Settlement	Payment due pursuant to a lawsuit settlement agreement for original and amended areas. Enforceable obligation pursuant to HSC 34171(d)(1)(D).
31	Debt Service Reserve	HSC 34171(d)(1) permits the creation of a debt service reserve when the next property tax allocation will be insufficient to pay bonds in the next ROPS period.
32	Repay General Fund Loan	Loan may be repaid after a finding of completion is issued by DOF pursuant to HSC 34191.4(b)(1). (Maze)
33	Repay General Fund Loan	Loan may be repaid after a finding of completion is issued by DOF pursuant to HSC 34191.4(b)(1). (Maze, UF, RSG)
34	Project Delivery Cost	Payment due pursuant to contract with third party entered into prior to the Dissolution Act. Enforceable obligation pursuant to HSC 34171(d)(1)(E).
35	Project Delivery Cost	This item was rejected on the ROPS 3, however the Successor Agency does not agree with DOF's determination. This item is being resubmitted on the ROPS 13-14A to consider potential litigation regarding the use of 2011 bond proceeds by Successor Agencies throughout the State.
Prior Period		
A6	Lawsuit Settlement	The lawsuit settlement payment was approved by DOF on the ROPS 3, however the payment was due in the ROPS 2 period. The Successor Agency made the payment using other funds in the ROPS 2 period, and will repay itself using funds allocated for the item during the ROPS 3 period.



GALT (SACRAMENTO)
Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II)
July 1, 2012 through December 31, 2012

Item #	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
					Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
					\$41,649	\$600	\$7,648,172	\$790,184	\$0	\$0	\$79	\$79	\$397,811	\$536,547	\$2,355	\$340,348
A1	2011 Tax Allocation Bonds Series A	Bank of New York	Bonds issued to fund projects	Added Area									0	283,784		
A2	2012 Tax Allocation Bonds Series B	Bank of New York	Bonds issued to fund projects	Added Area									0	252,763		
A3	2011 Loan Consolidation	City of Galt	Loans for Public Infrastructure	Orig Area									249,811	0		
A4	Loan LMIH	City of Galt	Loans for Public Infrastructure	Orig Area									148,000	0		
A5	County Admin Fee	County of Sacramento	Admin Fees	Orig Area									0	0		
A6	Lawsuit Settlement	Consumnes Comm Svcs	Pass Through Pmt	Orig Area									0	0	0	340,348
A7	Lawsuit Settlement	Consumnes Comm Svcs	Pass Through Pmt	Added Area									0	0		
A8	Cooperative Agreement between the RDA and City of Galt	City of Galt	Validation Judgment	Orig/Added Area									0	0		
B1	Project Delivery Cost	NBS	Continuing Disclosure	Orig Area											2,355	0
B2	Project Delivery Cost	Connerly & Associates	Manage Housing Rehabilitation Prgm	Orig Area	41,649	600										
B3	Project Delivery Cost	Tschudin Consulting	CEQA Document Preparation	Added Area			914	0								
B4	Project Delivery Cost	Spaans Cookie Co.	Façade Improvement	Added Area			3,000	3,000								
B5	Project Delivery Cost	Carollo Engineers	Engineering Services	Added Area			43	0								
B6	Project Delivery Cost	Callander Associates	Engineering Services	Added Area			55,687	55,687								
B7	Project Delivery Cost	Callander Associates	Engineering Services	Added Area			62,831	62,830								
B8	Project Delivery Cost	AutoTemp, Inc.	Relocation Services	Added Area			28,415	28,416								
B9	Project Delivery Cost	Keyser Marston Assoc	Consultant Entertainment Analysis	Added Area			3,286	3,286								
B10	Project Delivery Cost	Herburger Publications	Notices	Added Area			230	230								
B11	Project Delivery Cost	Express Type & Graphics	Printing	Added Area			160	160								
B12	Project Delivery Cost	Herburger Publications	Notices	Added Area			230	230								
B13	Project Delivery Cost	Express Type & Graphics	Printing	Added Area			160	160								
B14	Project Delivery Cost	Various	Relocation	Added Area			16,054	71,566								
B15		Various	Continuation of rehabilitation projects pursuant to bond covenants	Added Area			7,477,161	564,619								
C1	Equipment Repair and Maintenance	Smile Business	Color Copy Machine	Orig/Added Area							39	0				
C	Other administrative expenses	Various	Administrative expenses distributed by County	Orig/Added Area							40	79				