

RESOLUTION NO. 2012- 02SA

**A RESOLUTION OF THE SUCCESSOR AGENCY TO THE FORMER GALT
REDEVELOPMENT AGENCY OF THE CITY OF GALT APPROVING AND ADOPTING
RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO AB 1484,
FOR JANUARY – JUNE 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, adoption of the ROPS by the Successor Agency would allow the Successor Agency to forward the ROPS to the Oversight Board for approval; and

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

WHEREAS, pursuant to H&S code section 34177(l)(2)(C); the Oversight Board approved ROPS must be submitted to the State Department of Finance, State Controller’s Office, and the Sacramento County Auditor Controller’s Office; 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 January 1, 2013 to June 30, 2013 must be submitted by the Successor Agency after approval by the Oversight Board to the various required agencies by September 1, 2012; 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, THE CITY OF GALT AS SUCCESSOR AGENCY OF THE GALT REDEVELOPMENT AGENCY 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 Successor Agency hereby approves and adopts the Recognized Obligation Payment Schedule for the period January – June 30, 2013, in substantially the form attached hereto as Exhibit A as required by Health and Safety Code Section 34177.

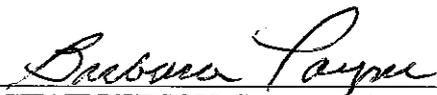
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Section 3. Authority. The City Manager of the Successor Agency is hereby authorized to make revisions to the ROPS in order to conform to any reporting requirements promulgated by the State Department of Finance or the County Auditor-Controller subsequent 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 with out Successor Agency and Oversight Board review and approval.

Section 4. Posting; Transmittal to Appropriate Agencies. The Signing Secretary is hereby authorized and directed to transmit, by electronic means, the ROPS to the Sacramento County Auditor-Controller, the Sacramento County Administrative Officer, the State Controller and the Department of Finance, at the same time that the Successor Agency submits the ROPS to the Oversight Board for approval as required by AB 1484. The Signing Secretary is also authorized and directed to post a copy of the ROPS on the City's website. The Signing Secretary is further authorized and directed to transmit, by electronic means, the ROPS after approval by the Oversight Board, as required by AB 1484 to the State Department of Finance, State Controller's Office, and the Sacramento County Auditor Controller's Office by September 1, 2012.

PASSED AND ADOPTED by the Board of Directors of the Successor Agency to the former Redevelopment Agency of the City of Galt this 21ST day of August, 2012, on motion by Board Member Singleton, seconded by Board Member Powers, by the following vote, to wit:

AYES:	Board Members:	Powers, Singleton, Crews, Payne
NOES:	Board Members:	
ABSTAIN:	Board Members:	
ABSENT:	Board Members:	Shelton



CHAIRPERSON, Successor Agency

ATTEST:


Acting Secretary, Successor Agency

Successor Agency Contact Information

Name of Successor Agency: City of Galt
County: Sacramento

Primary Contact Name: Inez Kiri
Primary Contact Title: Finance Director
Address: 380 Civic Drive, Galt, CA 95670
Contact Phone Number: (209) 366-7150
Contact E-Mail Address: ikiri@ci.galt.ca.us

Secondary Contact Name: Stacey Freitas
Secondary Contact Title: Administrative Analyst
Secondary Contact Phone Number: (209) 366-7150
Secondary Contact E-Mail Address: sfreitas@ci.galt.ca.us

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: City of Galt

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 64,512,941
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	7,529,488
B Anticipated Enforceable Obligations Funded with RPTTF	1,196,746
C Anticipated Administrative Allowance Funded with RPTTF	491,721
D Total RPTTF Requested (B + C = D)	1,688,467
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	\$ 9,217,953
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ (1,688,467)
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	1,140,231
H Enter Actual Obligations Paid with RPTTF	626,932
I Enter Actual Administrative Expenses Paid with RPTTF	250,000
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	263,299
K Adjusted RPTTF <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i>	\$ 1,425,168

Not available from the County A/C at this time.

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.

Inez Kiriu
 Name

 Signature

Finance Director
 Title
 8/15/12
 Date

Name of Successor Agency: City of Galt
 County: Sacramento

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional)
 January 1, 2013 through June 30, 2013

Item #	Notes/Comments
1 & 2	Payments due pursuant to bond debt service schedule. Enforceable obligations pursuant to H&SC Section 34171(d)(1)(A)
3	Validation judgment requires payments pursuant to a Cooperative Agreement. Enforceable obligation pursuant to H&SC Section 34171(d)(D).
4 & 5	Upon approval by the oversight board, loans between a redevelopment agency and its founding city may be deemed enforceable obligations pursuant to H&SC Section 34191.4(b)(1) after a finding of completion is issued by DOF.
6 - 9	Payments due pursuant to contracts with third parties entered into prior to the adoption of Assembly Bill 26. Enforceable obligations pursuant to H&SC Sections 34171(d)(E).
10 & 11	H&SC Section 34177.3(b) permits successor agencies to create enforceable obligations to conduct the work of winding down the redevelopment agency. RSG & BB&K are providing Successor Agency consulting services for wind-down activities.
12-23	Payments to be made with bond proceeds pursuant to contracts with third parties and permitted by the bond documents.
24	Remaining administrative cost allowance due for Fiscal Year 2012-13 pursuant to H&SC Section 34171(b). Received \$79 from the June 1, 2012 distribution for the July-December 2012 ROPS period.
25	The Successor Agency had to borrow money from the General Fund to make its July 12, 2012 residual payment to the Sacramento County Auditor-Controller. A loan agreement was adopted to repay the City's General Fund.
	Upon approval by the oversight board, loans between a redevelopment agency and its founding city may be deemed enforceable obligations pursuant to H&SC Section 34191.4(b)(1) after a finding of completion is issued by DOF.
	Furthermore, the Sacramento County Auditor-Controller did not use DOF's Exhibit 12 to calculate the residual amount (demand payment) due from the Successor Agency pursuant to H&SC Section 34183.5(b)(2)(A).
	Had Exhibit 12 been used as directed by DOF, no residual payment would have been due.
	Ben Lamera of the Sacramento County Auditor-Controller's office has instructed us to make corrections using this ROPS for the January-June 2013 period. Please see the enclosed back-up documentation for more details.
26	The Successor Agency only received \$8,200 of its administrative cost allowance for Fiscal Year 2011-12 due to an error made when filling out the ROPS form.
	We are making a correction to receive the remaining amount due from the minimum \$250,000 allocation permitted by H&SC Section 34171(b).
27-28	Although these items were approved by DOF on the January-June 2012 ROPS, there was insufficient funding to cover these obligations and they went unpaid.
Prior Period:	Although DOF approved \$2,323,370 of RPTTF Obligations on the January-June 2012 ROPS, the Successor Agency only received \$1,140,231 for its January 2012 distribution based on available tax revenues (after the July 12 residual payment).
	Therefore, some items from the prior period were unfunded and unpaid. These items have been noted in the "Prior Period Payments" tab.

Pursuant to Health and Safety Code section 34186 (a)
 PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
 January 1, 2012 through June 30, 2012

Face/Form	Line	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
		Grand Total				\$ 6,649	\$ -	\$ 8,258,787	\$ 811,847	\$ -	\$ -	\$ 8,200	\$ 250,000	\$ 2,322,781	\$ 626,632	\$ 21,284	\$ 4,163
Form A	1	2011 Tax Allocation Bonds Series A	Bank of New York	Bonds issued to fund projects	Added Area									851,353	\$ 283,784.38		
Form A	2	2011 Tax Allocation Bonds Series B	Bank of New York	Bonds issued to fund projects	Added Area									756,288	\$ 282,762.50		
Form A	3	2011 Loan Consolidation	City of Galt	Loans for public infrastructure	Orig Area									213,912	Denied by DOF		
Form A	4	Loan LMIH	City of Galt	Loans for public infrastructure	Orig Area									-	Denied by DOF		
Form A	5	County Admin Fee	County of Sacramento	Admin Fees	Orig Area									35,500	Denied by DOF		
Form A	6	Lawsuit Settlement	Consumers Comm. Svcs	Pass Through Payment	Orig Area									380,122	Unfunded by RPTTF		
Form A	7	Lawsuit Settlement	Consumers Comm. Svcs	Pass Through Payment	Added Area									1,450	Unfunded by RPTTF		
Form A	8	Cooperative Agreement between the ROA and City of Galt	Various	Validation Judgment	Orig/Added Area									-	-		
Form A	n/a	Project Related Employee Costs	City of Galt	Project-related employee costs	All									-	8,229		
Form B	1	Project Delivery Cost	NBS	Continuing Disclosure	Orig Area											2,355	2,163
Form B	2	Project Delivery Cost	Bank of New York	Trustee Fee	Orig Area											2,120	2,000
Form B	3	Project Delivery Cost	Meze & Associates	Audit Services	Orig Area											8,157	-
Form B	4	Project Delivery Cost	NBS	Continuing Disclosure FY2012-2013	Orig Area											2,355	-
Form B	5	Project Delivery Cost	Bank of New York	Trustee Fee FY2012-2013	Orig Area											2,120	-
Form B	6	Project Delivery Cost	Meze & Associates	Audit Services FY2012-2013	Orig Area											8,157	-
Form B	7	Project Delivery Cost	Connerly & Associates	Housing Rehabilitation Program	Orig Area			10,000									
Form B	8	Project Delivery Cost	Connerly & Associates	Manspa Housing Rehabilitation Prgm	Orig Area			41,849									
Form B	9	Project Delivery Cost	Connerly & Associates	Housing Rehab Program FY2012-2013	Orig Area			10,000									
Form B	10	Project Delivery Cost	Tschudin Consulting	CEQA Document Preparation	Added Area			18,360	13,091								
Form B	11	Project Delivery Cost	Ormi Means	Traffic Modeling	Added Area			11,810	402								
Form B	12	Project Delivery Cost	Spaens Cookie Co.	Facade Improvement	Added Area			22,958	19,958								
Form B	13	Project Delivery Cost	Buxton Company	Consultant Retail Development	Added Area			20,000	20,000								
Form B	14	Project Delivery Cost	Carollo Engineers	Engineering Services	Added Area			5,884	5,641								
Form B	15	Project Delivery Cost	Callander Associates	Engineering Services	Added Area			55,887	7,358								
Form B	16	Project Delivery Cost	Callander Associates	Engineering Services	Added Area			70,157	5,874								
Form B	17	Project Delivery Cost	AutoTemp, Inc.	Recreation Services	Added Area			34,085	8,714								
Form B	18	Project Delivery Cost	Kryser Marston Assoc	Consultant Entertainment Analysis	Added Area			12,000	8,714								
Form B	19	Project Delivery Cost	Phase I Assessments	Site Assessments	Added Area			12,500	12,500								
Form B	20	Project Delivery Cost	Herburger Publications	Notices	Added Area			230	230								
Form B	21	Project Delivery Cost	Express Type & Graphics	Printing	Added Area			160	160								
Form B	22	Project Delivery Cost	Herburger Publications	Notices	Added Area			230	230								
Form B	23	Project Delivery Cost	Express Type & Graphics	Printing	Added Area			160	160								
Form B	24	Project Delivery Cost	Amusement Entertainment	Consultant Economic Development	Added Area			16,500	16,500								
Form B	25	Project Delivery Cost	Various	Relocation	Added Area			18,054	18,054								
Form B	26	Project Delivery Cost	Various	Continuation of rehabilitation projects pursuant to bond covenants	Added Area			7,477,151	-								
Form B	27	Project Delivery Cost	City of Galt	Rehab historic structure	Added Area			328,884	328,844								
Form B	28	Project Delivery Cost	City of Galt	Streetscape Improvements	Added Area			156,007	185,007								
Form B	29	Project Delivery Cost	Sacramento County	Notice of Public Review	Added Area			2,128	2,128								
Form C	1	Administrative Cost Allowance	Successor Agency	Eligible administrative expenses (salaries and benefits, operating costs, etc.)	Orig/Added Area							8,200	250,000				
Form D	1	Statutory Payments	Galt JI, Union Elem	Payments per CRL 33607.5 and .7	Orig Area									6,120	6,120		
Form D	2	Statutory Payments	Galt JI, Union High	Payments per CRL 33607.5 and .7	Orig Area									10,211	10,211		
Form D	3	Statutory Payments	County Wide Educilization	Payments per CRL 33607.5 and .7	Orig Area									95	95		
Form D	4	Statutory Payments	Escutlization Galt	Payments per CRL 33607.5 and .7	Orig Area									4,778	4,775		
Form D	5	Statutory Payments	County Library	Payments per CRL 33607.5 and .7	Orig Area									1,488	1,488		
Form D	6	Statutory Payments	County General	Payments per CRL 33607.5 and .7	Orig Area									12,942	12,942		
Form D	7	Statutory Payments	Galt Arno Cemetery	Payments per CRL 33607.5 and .7	Orig Area									559	559		
Form D	8	Statutory Payments	Sloughhouse Resource	Payments per CRL 33607.5 and .7	Orig Area									-	-		
Form D	9	Statutory Payments	SMR Education	Payments per CRL 33607.5 and .7	Orig Area									229	229		
Form D	10	Statutory Payments	Phys Hand Elem	Payments per CRL 33607.5 and .7	Orig Area									378	378		
Form D	11	Statutory Payments	Juvenile Hall	Payments per CRL 33607.5 and .7	Orig Area									40	40		
Form D	12	Statutory Payments	Regional Occup Center	Payments per CRL 33607.5 and .7	Orig Area									70	70		
Form D	13	Statutory Payments	Infant Dev-Phys Handicap	Payments per CRL 33607.5 and .7	Orig Area									4	4		
Form D	14	Statutory Payments	Infant Dev-Related	Payments per CRL 33607.5 and .7	Orig Area									4	4		
Form D	15	Statutory Payments	Galt Elementary CSBA	Payments per CRL 33607.5 and .7	Orig Area									13	13		
Form D	16	Statutory Payments	Galt High CSBA	Payments per CRL 33607.5 and .7	Orig Area									4	4		
Form D	17	Statutory Payments	Children's Inst	Payments per CRL 33607.5 and .7	Orig Area									327	327		
Form D	18	Statutory Payments	County Suot-Admin	Payments per CRL 33607.5 and .7	Orig Area									189	189		
Form D	19	Statutory Payments	Sacto-Yolo Mosque	Payments per CRL 33607.5 and .7	Orig Area									632	832		
Form D	20	Statutory Payments	City of Galt	Payments per CRL 33607.5 and .7	Orig Area									26,469	26,469		
Form D	21	Statutory Payments	San Joaquin Delta Jr C	Payments per CRL 33607.5 and .7	Orig Area									2,457	2,457		
Form D	22	Statutory Payments	Dev Center Handicapped	Payments per CRL 33607.5 and .7	Orig Area									106	106		
Form D	23	ERAF	Sacramento County	Payments per CRL 33607.5 and .7	Orig Area									10,373	10,373		

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMJHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
Form D	24	Statutory Payments	Galt JI Union Elem	Payments per CRL 33607.5 and .7	Added Area									344	344		
Form D	25	Statutory Payments	Galt JI Union High	Payments per CRL 33607.5 and .7	Added Area									573	573		
Form D	26	Statutory Payments	County Wide Equalization	Payments per CRL 33607.5 and .7	Added Area									5	5		
Form D	27	Statutory Payments	Equalization Galt	Payments per CRL 33607.5 and .7	Added Area									288	266		
Form D	28	Statutory Payments	County Library	Payments per CRL 33607.5 and .7	Added Area									54	84		
Form D	29	Statutory Payments	County General	Payments per CRL 33607.5 and .7	Added Area									849	849		
Form D	30	Statutory Payments	Galt Arno Cemetery	Payments per CRL 33607.5 and .7	Added Area									32	32		
Form D	31	Statutory Payments	SMR Education	Payments per CRL 33607.5 and .7	Added Area									13	13		
Form D	32	Statutory Payments	Phys Hand Elem	Payments per CRL 33607.5 and .7	Added Area									21	21		
Form D	33	Statutory Payments	Juvenile Hall	Payments per CRL 33607.5 and .7	Added Area									2	2		
Form D	34	Statutory Payments	Regional Occup Center	Payments per CRL 33607.5 and .7	Added Area									4	4		
Form D	35	Statutory Payments	Infant Dev-Phys Handicap	Payments per CRL 33607.5 and .7	Added Area									-	-		
Form D	36	Statutory Payments	Infant Dev-Retarded	Payments per CRL 33607.5 and .7	Added Area									-	-		
Form D	37	Statutory Payments	Galt Elementary CSBA	Payments per CRL 33607.5 and .7	Added Area									1	1		
Form D	38	Statutory Payments	Galt High CSBA	Payments per CRL 33607.5 and .7	Added Area									-	-		
Form D	39	Statutory Payments	Children's Inst	Payments per CRL 33607.5 and .7	Added Area									18	18		
Form D	40	Statutory Payments	County Supt-Admin	Payments per CRL 33607.5 and .7	Added Area									11	11		
Form D	41	Statutory Payments	Sacto-Yolo Mosquito	Payments per CRL 33607.5 and .7	Added Area									36	36		
Form D	42	Statutory Payments	City of Galt	Payments per CRL 33607.5 and .7	Added Area									1,602	1,602		
Form D	43	Statutory Payments	San Joaquin Delta Jr C	Payments per CRL 33607.5 and .7	Added Area									138	138		
Form D	44	Statutory Payments	Dev Center Handicapped	Payments per CRL 33607.5 and .7	Added Area									6	6		
Form D	45	ERAF	Sacramento County	Payments per CRL 33607.5 and .7	Added Area									684	684		