

**OVERSIGHT BOARD
OF THE
SUCCESSOR AGENCY**

RESOLUTION NO. OB 2012-03

**RESOLUTION OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE REDEVELOPMENT
AGENCY OF THE CITY OF ATWATER APPROVING A
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS
III) FOR THE PERIOD JANUARY 2013 - JUNE 2013,
PURSUANT TO HEALTH AND SAFETY CODE SECTION
34177(I)**

WHEREAS, the Atwater Redevelopment Agency ("Agency") was a Redevelopment agency formed pursuant to California Community Redevelopment Law, Health and Safety Code Section 33000 et seq. ("CRL"); and

WHEREAS, pursuant to Assembly Bill x1 26, and the California Supreme Court decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, which upheld Assembly Bill X1 26, redevelopment agencies were dissolved on February 1, 2012; and

WHEREAS, pursuant to Assembly Bill X1 26, the City of Atwater became the Successor Agency to the Redevelopment Agency of the City of Atwater; and

WHEREAS, pursuant to Health and Safety Code Section 34177(I), the successor agency to a dissolved redevelopment agency is required to adopt a Recognized Obligation Payment Schedule ("ROPS") that lists all of the obligations that are "enforceable obligations" within the meaning of Health and Safety Code Section 34177, and which identifies a source of payment for each such obligation from among (i) the Low and Moderate Income Housing Fund, (ii) bond proceeds, (iii) reserve balances, (iv) the administrative cost allowance, (v) revenues from rents, concessions, interest earnings, and asset sales, and (vi) the Redevelopment Property Tax Trust Fund established by the County Auditor-Controller to the extent no other source of funding is available or payment from property tax is contractually or statutorily required; and

WHEREAS, the ROPS, for the period of January 2013 – June 2013, a copy of which is attached, shall be reviewed by the Board of Directors of the Successor Agency to the Redevelopment Agency of the City of Atwater on August 27, 2012; and

WHEREAS, in accordance with Assembly Bill 1484, the Recognized Obligation Payment Schedule covering the period January 1, 2013 to June 30, 2013 (ROPS III), must be submitted to the Merced County Auditor Controller and the California Department of Finance (DOF) prior to September 1, 2012, and

WHEREAS, pursuant to Health and Safety Code Section 34180(g) establishment of a Recognized Obligation Payment Schedule (ROPS) by a Successor Agency shall be approved by the Oversight Board.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Atwater, does hereby resolve as follows:

Section 1. Recitals.

The foregoing recitals are true and correct and made a part of this Resolution.

Section 2. Adoption of Draft Recognized Obligation Payment Schedule.

The Oversight Board of the Successor Agency to the Redevelopment of the City of Atwater, hereby approves the Recognized Obligation Payment Schedule (ROPS) for the period of January 2013 - June 2013, attached hereto and incorporated herein by reference as Exhibit "A", subject to its approval by the Successor Agency, and approves the detailed administrative services budget attached hereto and incorporated herein by reference as Exhibit "B".

Section 3. Severability.

If any provision, sentence, clause, section or part of this Resolution is found to be unconstitutional, illegal or invalid, such finding shall affect only such provision, sentence, clause, section or part, and shall not affect or impair any of the remaining parts.

APPROVED: The foregoing resolution is hereby adopted this 27th day of August, 2012.

AYES: Davis, Carrington, Allison, Lee, Key, Faul
NOES: None
ABSENT: Holman



JOAN FAUL, CHAIR

ATTEST:



SCOTT McBRIDE,
BOARD SECRETARY

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

Name of Successor Agency: Atwater Redevelopment Agency

		Total Outstanding Debt or Obligation
Outstanding Debt or Obligation		\$ 16,698,529
Current Period Outstanding Debt or Obligation		Six-Month Total
A	Available Revenues Other Than Anticipated RPTTF Funding	2,040,000
B	Enforceable Obligations Funded with RPTTF	1,034,775
C	Administrative Allowance Funded with RPTTF	141,169
D	Total RPTTF Funded (B + C = D)	1,175,944
Total Current Period Outstanding Debt or Obligation (A + B + C = E) Should be same amount as ROPS form six-month total		\$ 3,215,944
E	Enter Total Six-Month Anticipated RPTTF Funding (Obtain from county auditor-controller)- SEE NOTES TAB	
F	Variance (D - E = F) Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding	Unavailable
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 (Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)	1,047,897
H	Enter Actual Obligations Paid with RPTTF	928,043
I	Enter Actual Administrative Expenses Paid with RPTTF	119,854
J	Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	
K	Adjustment to RPTTF	\$ 1,175,944

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

Signature

Date

Name of Successor Agency:
County:

Successor Agency to the Atwater Redevelopment Agency
Merced

Overlight Board Approval Date:

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

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source					Six-Month Total
									LMBHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	
	Grand Total						\$ 16,698,529	\$ 3,320,114	\$ 2,040,000	\$ 141,169	\$ 1,034,775	\$ -	\$ 3,215,944	
1	1998 TAB Series A Bond	4/1/1998	6/1/2022	Bank of New York	Bonds issued to fund non-housing projects	Atwater Downtown Redevelopment Project Area	1,888,680	186,105				186,105	186,105	
2	2007 TAB Series A Bond	4/3/2007	6/1/2026	Bank of New York	Bonds issued to fund non-housing projects	Atwater Downtown Redevelopment Project Area	9,453,853	627,696				627,696	627,696	
3	2007 TAB Series B Bond	4/3/2007	6/1/2026	Bank of New York	Bond issued to fund housing projects	Atwater Downtown Redevelopment Project Area	2,862,620	207,566				207,566	207,566	
4	SERAF Housing fund loan	N/A	6/30/2015	Agency's Housing Fund	Loan to help pay FY 09/10 SERAF - SEE NOTES TAB	Atwater Downtown Redevelopment Project Area	194,449	-				-	-	
5	Contract for bond administration	7/1/2007	7/1/2027	Bank of New York	Professional services	Atwater Downtown Redevelopment Project Area	4,600	4,600				4,600	4,600	
6	Contract for required annual audits	7/1/2012	6/30/2013	Pfics, Palge & Company	Professional services	Atwater Downtown Redevelopment Project Area	5,000	5,000				5,000	5,000	
7	Contract for disclosure services	7/1/2012	6/30/2013	A.M. Peche & Associates	Professional services	Atwater Downtown Redevelopment Project Area	2,249	2,249				2,249	2,249	
8	Contract for preparation of arbitrage calls	7/1/2012	6/30/2013	Vavrinek, Trine & Day & Co.	Professional services	Atwater Downtown Redevelopment Project Area	1,300	1,300				1,300	1,300	
9	Contract for landscaping lease	1/1/1977	12/30/2026	Union Pacific Railroad	Lease	Atwater Downtown Redevelopment Project Area	239	239				239	239	
10	Atwater Blvd-Winton Way	7/1/2012	6/30/2013	City of Atwater	Capital Project	Atwater Downtown Redevelopment Project Area	840,000	840,000	840,000				840,000	
11	Downtown revitalization	7/1/2012	6/30/2013	City of Atwater	Capital Project	Atwater Downtown Redevelopment Project Area	1,200,000	1,200,000	1,200,000				1,200,000	
12	Successory Agency Employee Costs	N/A	When all obligations are retired	City of Atwater	Administrative Costs	Atwater Downtown Redevelopment Project Area	245,339	245,339		141,169			141,169	

Name of Successor Agency:
County:

Successor Agency to the Atwater Redevelopment Agency
Merced

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

Item #	Notes/Comments
Item #4 - ROPS Tab	Repayment of SERAF loan from former Redevelopment Agency Low and Moderate Income Housing Set-Aside Fund. Pursuant to H&S Code Section 364176(e)(6)(B), loan or deferral repayments shall not be made prior to the FY 2013-14. Therefore, the Successor Agency has not listed any payments for this line-item for the period of Jan to June 2013.
Line E - Summary Tab	Total Six-Month Anticipated RPTTF Funding (Obtain from county auditor-controller)- Estimates for the six month period of January to June 2013 are in the process of being prepared by the County of Merced, however, these estimates are not anticipated to be prepared by the September 1st ROPS 3 deadline.

Page/ Form	Line	Project Name / Debt Obliga	Payee	Description/Project Scope	Project Area	LMJHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPPTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
3	2	Other Successor Agency Admin Costs	City of Atwater	Administrative Costs	Atwater Downtown Redevelopment Project Area							60,414	54,556				
4	1	Statutory Pass Through Payments	Merced County	Payments per CRL 33607.5 and .7	Atwater Downtown Redevelopment Project Area									33,809	19,722		
4	2	Statutory Pass Through Payments	City of Atwater	Payments per CRL 33607.5 and .7	Atwater Downtown Redevelopment Project Area									27,732	16,130		
4	3	Statutory Pass Through Payments	Atwater Elementary SD	Payments per CRL 33607.5 and .7	Atwater Downtown Redevelopment Project Area									15,163	8,819		
4	4	Statutory Pass Through Payments	Merced Union High SD	Payments per CRL 33607.5 and .7	Atwater Downtown Redevelopment Project Area									13,264	7,715		
4	5	Statutory Pass Through Payments	Atwater Fire Department	Payments per CRL 33607.5 and .7	Atwater Downtown Redevelopment Project Area									9,133	5,312		
4	6	Statutory Pass Through Payments	Merced Comm College	Payments per CRL 33607.5 and .7	Atwater Downtown Redevelopment Project Area									5,257	3,057		
4	7	Statutory Pass Through Payments	Merced Jrr District	Payments per CRL 33607.5 and .7	Atwater Downtown Redevelopment Project Area									3,676	2,138		
4	8	Statutory Pass Through Payments	Bloss Healthcare	Payments per CRL 33607.5 and .7	Atwater Downtown Redevelopment Project Area									1,649	969		
4	9	Statutory Pass Through Payments	Mosquito Abatement	Payments per CRL 33607.5 and .7	Atwater Downtown Redevelopment Project Area									1,253	783		
4	10	Statutory Pass Through Payments	Winton Cemetery	Payments per CRL 33607.5 and .7	Atwater Downtown Redevelopment Project Area									899	523		
4	11	Statutory Pass Through Payments	Merced Cty Ofc of Ed	Payments per CRL 33607.5 and .7	Atwater Downtown Redevelopment Project Area									5,111	2,973		

Successor Agency Administrative Budget	Department/Staff Person	Hours	Rate	Total
Infrastructure				
Successor Agency rent and utilities				
Successor Agency supplies				
Successor Agency publications				
Oversight Board room rental				
Oversight Board supplies				300.00
Oversight Board publications				
Internet hosting				
IT support				4,149.00
Travel expenses				
Risk management				5,848.00
OPEB charges				19,000.00
Subtotal				\$ 29,297.00
Ongoing Administrative Activities				
County correspondence/coordination	L. Waterman	8	58.42	467.36
State correspondence/coordination	L. Waterman	8	58.42	467.36
Prepare ROPS	L. Waterman	24	58.42	1,402.08
Prepare admin budget	L. Waterman	8	58.42	467.36
Oversight Board staff support				
Education	S. McBride	30	81.25	2,437.50
Research	S. McBride	40	81.25	3,250.00
Reporting	S. McBride	40	81.25	3,250.00
Brown Act Requirements	J. Coronado	8	48.49	387.92
Public records requests	L. Waterman	24	58.42	1,402.08
Document management	L. Waterman	30	58.42	1,752.60
Management of dissolution activities	S. McBride	80	81.25	6,500.00
Management of projects	S. McBride	80	81.25	6,500.00
Management of consultants/experts	S. McBride	40	81.25	3,250.00
Creation/management of new contracts as approved	S. McBride	20	81.25	1,625.00
Management of grants/other revenues	L. Waterman	10	58.42	584.20
Annual reporting	L. Waterman	40	58.42	2,336.80
Overhead associated with staff				0.00
OB legal counsel	Unknown at this time	120	200	24,000.00
Advisory Services related to dissolution activities	RSG, Inc.			12,500.00
SA legal counsel	Meyers Nave	120	200	24,000.00
Bill payment/payroll	Finance staff	50	53	2,650.00
Manage/monitor financial reserves	Finance staff	40	53	2,120.00
Agendas/minutes/Brown Act records assistance	City Clerk's Office	24	53	1,272.00
Subtotal				\$ 102,622.26
Dissolution Activities				
Due Diligence Review pursuant to Health & Safety Code 34179.5 (Housing)	To Be Determined	TBD	TBD	3,000.00
Due Diligence Review pursuant to Health & Safety Code 34179.5 (Non-Housing)	To Be Determined	TBD	TBD	3,000.00
Transfer housing assets	S. McBride	20	81.25	1,625.00
Oversight of projects	S. McBride	20	81.25	1,625.00
Subtotal				\$ 9,250.00

Grand Total

\$ 141,169.26

(For six month period of Jan 1, 2013 through June 30, 2013