



## OVERSIGHT BOARD OF THE SUCCESSOR AGENCY

### RESOLUTION NO. OB 2015-01

#### A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE ATWATER REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2015-16A FOR THE JULY THROUGH DECEMBER 2015 PERIOD

**WHEREAS**, the City of Atwater elected to serve as the Successor Agency to the former Atwater Redevelopment Agency ("Successor Agency") pursuant to Assembly Bill x1 26 ("AB x1 26" or the "Dissolution Act") as codified in the California Health & Safety Code ("H&SC"); and

**WHEREAS**, among the duties of successor agencies under the Dissolution Act is the preparation of a Recognized Obligation Payment Schedule ("ROPS") for the ensuing six-month period for consideration by a local oversight board and the California Department of Finance ("DOF") for purposes of administering the wind-down of financial obligations of the former Redevelopment Agency; and

**WHEREAS**, in accordance with H&SC Section 34180, the Oversight Board of the Successor Agency ("Oversight Board") is authorized and required to review and approve actions taken by the Successor Agency, including the establishment of the ROPS; and

**WHEREAS**, as amended by Assembly Bill 1484 ("AB 1484"), the Dissolution Act requires that the Oversight Board, after its review and approval of the proposed ROPS, transmit the adopted ROPS to the county auditor-controller, the county executive officer, and DOF for their consideration; and

**WHEREAS**, the ROPS covering the period of July 1, 2015 to December 31, 2015 (2015-16A), attached hereto as Exhibit "A", is consistent with the provisions of the Dissolution Act in the format made available by DOF and was approved by the Successor Agency on February 9, 2015, and the Successor Agency authorized submittal thereof to the Oversight Board for its review and approval.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE ATWATER 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 Oversight Board hereby approves and adopts the ROPS 2015-16A covering the period of July 1, 2015 to December 31, 2015 in the form attached hereto as Exhibit "A", as required by the Dissolution Act and AB 1484.

**Section 3. Posting; Transmittal of ROPS to Appropriate Agencies.**

The Oversight Board hereby authorizes and directs the City Manager to post a copy of the ROPS on the City's website and to transmit a copy of the ROPS 2015-16A to the offices of the Merced County Auditor-Controller, the Merced County Executive Officer, and the State of California Department of Finance prior to March 3, 2015 for review and approval.

The foregoing resolution is hereby adopted this 17<sup>th</sup> day of February, 2015.

**AYES: ALLISON, McDANIEL, SHEPARD, FREITAS, HOLMAN, PRICE**  
**NOES: NONE**  
**ABSENT: DEOL**

**APPROVED:**



**JAMES E. PRICE, CHAIR**

**ATTEST:**



**SCOTT McBRIDE,**  
**BOARD SECRETARY**

## Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Atwater  
 Name of County: Merced

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):</b>	
A Bond Proceeds Funding (ROPS Detail)	\$ 2,336,906
B Reserve Balance Funding (ROPS Detail)	2,315,000
C Other Funding (ROPS Detail)	-
D <b>Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	21,906
E Non-Administrative Costs (ROPS Detail)	\$ 674,540
F Administrative Costs (ROPS Detail)	474,540
G <b>Current Period Enforceable Obligations (A+E):</b>	200,000
H	\$ 3,011,446

<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>	
I Enforceable Obligations funded with RPTTF (E):	674,540
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(21,648)
K <b>Adjusted Current Period RPTTF Requested Funding (I-J)</b>	\$ 652,892

<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>	
L Enforceable Obligations funded with RPTTF (E):	674,540
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N <b>Adjusted Current Period RPTTF Requested Funding (L-M)</b>	674,540

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.

James E. Price  
 Name  
 Chair  
 Title  
 Signature  
 Date

**Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail**  
**July 1, 2015 through December 31, 2015**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P												
																Funding Source											
																Non-Redevelopment Property Tax Trust Fund											
RPTTF																											
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total												
1	1998 TAB Series A Bond	Bonds Issued On or Before 12/31/10	4/1/1998	6/1/2022	Bank of New York	Bonds issued to fund non-housing projects	Alwater Downtown Redevelopment Project Area	\$ 15,817,308	N	\$ 2,315,000	\$ -	\$ 21,909	\$ 47,540	\$ 200,000	\$ 3,011,445												
2	2007 TAB Series A Bond	Bonds Issued On or Before 12/31/10	4/3/2007	6/1/2026	Bank of New York	Bonds issued to fund non-housing projects	Alwater Downtown Redevelopment Project Area	7,703,813	N				39,940		30,040												
3	2007 TAB Series B Bond	Bonds Issued On or Before 12/31/10	4/3/2007	6/1/2026	Bank of New York	Bond issued to fund housing projects	Alwater Downtown Redevelopment Project Area	2,290,831	N				48,160		126,148												
4	SERAF Housing fund loan	SERAF/ERAF	5/10/2010	6/30/2015	Agency's Housing Fund	Loan to help pay FY 09/10 SERAF	Alwater Downtown Redevelopment Project Area	259,264	N																		
5	Contract for bond administration	Fees	7/1/2007	7/1/2027	Bank of New York	Professional services	Alwater Downtown Redevelopment Project Area	32,200	N																		
7	Contract for disclosure services	Fees	7/1/2012	6/30/2013	A.M. Peche & Associates	Professional services	Alwater Downtown Redevelopment Project Area	15,752	N																		
10	Wilson Way - Alwater Blvd Signal Modification and UPRR Interconnect Improvements	Improvement/Infrastructure	7/1/2012	6/30/2013	City of Alwater	Capital Project	Alwater Downtown Redevelopment Project Area	1,515,000	N	1,515,000					1,515,000												
11	Broadway Ave. Revitalization and Pedestrian Safety	Improvement/Infrastructure	7/1/2012	6/30/2013	City of Alwater	Capital Project	Alwater Downtown Redevelopment Project Area	800,000	N	800,000					800,000												
12	Successor Agency Employee Costs	Admin Costs	1/1/2011	6/1/2026	City of Alwater	Administrative Costs	Alwater Downtown Redevelopment Project Area	1,550,000	N					200,000	200,000												
13	Property Management Plan and Disposition Activities	Property Dispositions	6/1/2012	6/1/2026	City of Alwater	Property Management Plan required by AB1484 - Must be completed within 6 months of Finding of Completion (34191.5(a))	Alwater Downtown Redevelopment Project Area	15,000	N				10,000		10,000												
14	City and Successor Agency Loan Agreement 2.11.13	City/County Loans After 6/27/11	2/11/2013	6/1/2026	City of Alwater	Loan agreement with the City to fund admin costs, enforceable obligations, and project related expenses in ROPS II (34173(h))	Alwater Downtown Redevelopment Project Area	281,098	N			21,906	268,192		281,098												

### Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I				
									Fund Sources			
									Bond Proceeds	Reserve Balance	Other	RPTTF
Bonds issued on or before 12/31/10	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS period balances distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin								
<b>Cash Balance Information by ROPS Period</b>												
<b>ROPS 14-15A Actuals (07/01/14 - 12/31/14)</b>												
1	Beginning Available Cash Balance (Actual 07/01/14)			15,926		71,711	8,018					
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014											
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q					21,906	428,466					
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					38,443	413,898					
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S											
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ 15,926	\$ -	\$ 55,174	\$ 938					
<b>ROPS 14-15B Estimate (01/01/15 - 06/30/15)</b>												
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ 15,926	\$ -	\$ 55,174	\$ 22,586					
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						830,706					
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)			15,926		33,268	831,644					
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)											
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ 21,906	\$ 21,648		The SA proposes to use the funds in G11 for an enforceable obligation in the 15-16A period.			

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 [https://rad.dof.ca.gov/rad-sa/pdf/Cash\\_Balance\\_Agency\\_Tips\\_Sheet.pdf](https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf).



