

**PLACER COUNTY
SUCCESSOR AGENCY
MEMORANDUM**

TO: Honorable Placer County Successor Agency Board
FROM: Allison Carlos, Successor Agency Officer Designee
DATE: August 20, 2013
SUBJECT: Submittal of the Recognized Obligation Payment Schedule for the Period of
January 1, 2014 to June 30, 2014

ACTION REQUESTED:

Adopt a resolution approving the submission of the Recognized Obligation Payment Schedule (ROPS) for the period January 1, 2014 to June 30, 2014 to the Placer County Oversight Board for approval.

BACKGROUND / SUMMARY:

Pursuant to Health and Safety Code Section 34177(k)(2), a ROPS for the period January 1, 2014 to June 30, 2014 (ROPS 13-14B) must be prepared by the Successor Agency (Agency) for submission and approval by the Placer County Oversight Board.

Under Health & Safety Code Section 34177(m), ROPS 13-14B must be approved by the Placer County Oversight Board and submitted to the Department of Finance (DOF) and the County Auditor-Controller no later than October 1, 2013. The DOF has 45 days after the ROPS has been submitted to provide a determination regarding enforceable obligations and the amounts and funding sources of the enforceable obligations. Failure of the Agency to meet the deadline may result in a fine for every day the schedule is late.

The total outstanding obligation for ROPS 13-14B of \$45,417,801 is \$12,830,682 less than that for ROPS 13-14A, an indication of the continued overall wind down imposed by the Dissolution Act. The estimated six-month total for ROPS 13-14B is \$1,326,114 a decrease of \$12,361,083 from the previous ROPS six-month estimated total of \$13,687,197. The reduction is in part due to this ROP inclusion of only interest payments (interest only payments are made in the second half of the fiscal year). Approximately \$11,000,000 of the total reduction is attributable to full pay out of bond proceeds for the Kings Beach Commercial Core Improvement Project and the Highway 49 improvement. Over \$350,000 of the reduction is due to repayment for affordable housing construction loans as an enforceable obligation within the current ROP period. Some expenditure increases are included for items such as property maintenance associated with the Kings Beach Town Center properties, which are anticipated to fall to Successor Agency ownership within the proposed ROP period.

ENVIRONMENTAL STATUS: This is an administrative action, does not constitute a project, and is exempt from environmental review per California Environmental Quality Act Guidelines Section 15378(b)(5).

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FISCAL IMPACT: This action has no fiscal impact and would not result in an encumbrance of Successor Agency or County General Fund.

Attachment: Resolution
Recognized Obligation Schedule 13-14B

cc: David Boesch, Successor Agency Officer
Susan Bloch, Placer County Successor Agency Counsel

ZZD

Before the Successor Agency County of Placer, State of California

In the matter of:

A resolution approving the submission of the Recognized
Obligation Schedule to the Placer County Oversight
Board for the period January 1, 2014 to June 30, 2014.

Resol. No:.....

Ord. No:.....

First Reading:

The following Resolution was duly passed by the Successor Agency
of the County of Placer at a regular meeting held on August 20, 2013,
the following vote on roll call:

Ayes:

Noes:

Absent:

Signed and approved by me after its passage.

Attest:
Clerk of said Board

Chair, Placer County Successor Agency

WHEREAS, pursuant to the provisions of California Health and Safety Code §34177(k)(2), the Successor Agency must prepare and submit to the Placer County Oversight Board its Recognized Obligation Payment Schedule for the six month period January 1, 2014 to June 30, 2014 (ROPS 13-14 B) for approval;

WHEREAS, the Successor Agency has reviewed and wishes to have paid all debts and obligations of the former Redevelopment Agency which are determined to be enforceable obligations;

NOW, THEREFORE, BE IT RESOLVED that the Placer County Successor Agency pursuant to Health & Safety Code §34177(k)(2)(A), is submitting the Recognized Obligations Payment Schedule for the period January 1, 2014 through June 30, 2014 to the Placer County Oversight Board for approval.

PACER COUNTY (PAKED)
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13.14)
 July 1, 2013 through December 31, 2013

Copyright Board Approval Date: August 22, 2013 for ROP 13.146 per: January 1, 2014 June 30, 2014

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During		Bond Proceeds	Reserve Balance	Admin Allowance	Funding Source			St. Month Total
								Fiscal Year 2013-14	Fiscal Year 2014-15				PRRTE	Other	St. Month Total	
1	Lease	10/24/2003	6/31/2016	H.I. Cassidy	Land Pkg 1947 Lot	NT	\$4,417,800	\$3,569,645	0	\$0	\$0	\$125,000	\$1,176,114	\$1,176,114	\$1,176,114	
2	Bond Payments	6/8/2006	6/8/2036	Bank of NY	Series A, NIT	NT	1,279,843	1,279,843	0	0	0	0	18,780	18,780	18,780	
3	Bond Payments	6/8/2006	6/8/2036	Bank of NY	Series B, Ns, AUB	NA	2,443,783	977,298	0	0	0	0	309,699	309,699	309,699	
4	Bond Payments	6/8/2006	6/8/2036	Bank of NY	Series C, Areside	NT/NA	4,932,491	215,971	0	0	0	0	6,711	6,711	6,711	
5	Bond Program			Bank of NY	Trustee Costs	NT/NA	9,920,792	427,899	0	0	0	0	159,940	159,940	159,940	
6	Bond Program			AMTIC	Bond Interest Calc. Pk	NT/NA	118,800	5,408	0	0	0	0	1,005	1,005	1,005	
7	Bond Program			Freder & Assoc.	Bond Administration	NT/NA	4,000	25,000	0	0	0	0	11,000	11,000	11,000	
8	Special Loan	3/1/2006	1/29/2025	CFR/D&A/059	Bond Tax Certificate	NT	25,000	11,012	0	0	0	0	3,818	3,818	3,818	
9	Special Loan	3/1/2006	6/30/2026	CFR/D&A/059	Adelphi Park Conts	NA	1,794,216	81,695	0	0	0	0	18,731	18,731	18,731	
10	Special Loan	9/1/2007	8/31/2017	CFR/D&A/059	Adelphi Park Conts	NA	610,599	25,852	0	0	0	0	6,152	6,152	6,152	
11	Special Loan	9/1/2007	8/31/2017	CFR/D&A/059	Adelphi Park Conts	NA	610,599	25,852	0	0	0	0	6,152	6,152	6,152	
12	Apprenticeship	7/1/2011	6/30/2013	Verizon	Verizon	ALL	0	0	0	0	0	0	0	0	0	
13	Apprenticeship	7/1/2011	6/30/2013	Verizon	Verizon	ALL	0	0	0	0	0	0	0	0	0	
14	Print Agent Contracts	9/8/2011	6/30/2013	Verizon	Maintenance, etc.	NT	175,652	175,652	0	0	0	0	101,980	101,980	101,980	
15	Front Cleanup State Plan	9/8/2011	6/30/2013	Handheld	5-Mat. Decontamination	NT	202,250	75,298	0	0	0	0	25,000	25,000	25,000	
16	Front Cleanup State Plan	9/8/2011	6/30/2013	Handheld	Reporting/Decontamination	NT	502,250	359,000	0	0	0	0	50,000	50,000	50,000	
17	Front Cleanup State Plan	11/2/2009	6/30/2013	Cam SW/MS	Product Act. Training Mf	NT	40,237	40,237	0	0	0	0	40,237	40,237	40,237	
18	Property Disposition	6/30/2013	6/30/2013	Johnson/Kelms	Appraisals	NT	20,000	20,000	0	0	0	0	14,000	14,000	14,000	
19	Property Disposition	7/1/2011	6/30/2013	Andring/Geo.	Real Estate Software	NT	25,000	25,000	0	0	0	0	21,500	21,500	21,500	
20	Property Disposition	6/30/2013	6/30/2013	Verizon	Site of Properties	NT	392,099	381,069	0	0	0	0	162,934	162,934	162,934	
21	Preparation of OCF Audits	3/1/2013	3/1/2013	M/G	One Diligence/Audit	ALL	0	0	0	0	0	0	0	0	0	
22	Preparation of OCF Audits	3/1/2013	3/1/2013	M/G	One Diligence/Audit	ALL	0	0	0	0	0	0	0	0	0	
23	Utility #10 1/31/2012	1/31/2012	1/31/2012	ROA Fund OPEB	ROA Fund OPEB	ALL	1,590,350	1,590,350	0	0	0	0	93,550	93,550	93,550	
24	Utility #10 1/31/2012	1/31/2012	1/31/2012	ROA Fund OPEB	ROA Fund OPEB	ALL	731,000	731,000	0	0	0	0	43,000	43,000	43,000	
25	Continued Administration	7/1/2010	6/30/2013	Verizon	Maintenance, etc.	NT	175,652	175,652	0	0	0	0	101,980	101,980	101,980	
26	Continued Administration	7/1/2010	6/30/2013	Verizon	Maintenance, etc.	NT	175,652	175,652	0	0	0	0	101,980	101,980	101,980	
27	Continued Administration	7/1/2010	6/30/2013	Verizon	Maintenance, etc.	NT	175,652	175,652	0	0	0	0	101,980	101,980	101,980	
28	Continued Administration	7/1/2010	6/30/2013	Verizon	Maintenance, etc.	NT	175,652	175,652	0	0	0	0	101,980	101,980	101,980	
29	Continued Administration	7/1/2010	6/30/2013	Verizon	Maintenance, etc.	NT	175,652	175,652	0	0	0	0	101,980	101,980	101,980	
30	Continued Administration	7/1/2010	6/30/2013	Verizon	Maintenance, etc.	NT	175,652	175,652	0	0	0	0	101,980	101,980	101,980	
31	Continued Administration	7/1/2010	6/30/2013	Verizon	Maintenance, etc.	NT	175,652	175,652	0	0	0	0	101,980	101,980	101,980	
32	Continued Administration	7/1/2010	6/30/2013	Verizon	Maintenance, etc.	NT	175,652	175,652	0	0	0	0	101,980	101,980	101,980	
33	Continued Administration	7/1/2010	6/30/2013	Verizon	Maintenance, etc.	NT	175,652	175,652	0	0	0	0	101,980	101,980	101,980	
34	Continued Administration	7/1/2010	6/30/2013	Verizon	Maintenance, etc.	NT	175,652	175,652	0	0	0	0	101,980	101,980	101,980	
35	Continued Administration	7/1/2010	6/30/2013	Verizon	Maintenance, etc.	NT	175,652	175,652	0	0	0	0	101,980	101,980	101,980	
36	Quant Ridge Housing DDA			Quant Ridge Family Apts	Project Delivery Loan Administration	NA	24,000	24,000	0	0	0	0	24,000	24,000	24,000	
37	Quant Ridge Housing DDA			Quant Ridge Family Apts	Project Delivery Loan Administration	NA	24,000	24,000	0	0	0	0	24,000	24,000	24,000	

