

**PLACER COUNTY
SUCCESSOR AGENCY
MEMORANDUM**

TO: Placer County Successor Agency Board
FROM: Andy Heath, Successor Agency Officer Designee
DATE: September 15, 2015
SUBJECT: Submittal of the Recognized Obligation Payment Schedule for the Period of January 1, 2016 through June 30, 2016

ACTION REQUESTED

Adopt a resolution approving the submission of the Recognized Obligation Payment Schedule (ROPS) for the period January 1, 2016 through June 30, 2016 to the Placer County Oversight Board for approval.

BACKGROUND / SUMMARY

Pursuant to Health and Safety Code Section 34177, a ROPS must be prepared by the Successor Agency of the Former Placer County Redevelopment Agency (Successor Agency) for approval by the Placer County Oversight Board and the Department of Finance (DOF).

Under Health & Safety Code Section 34177, ROPS 15-16B must be approved by the Placer County Oversight Board and submitted to the DOF and the County Auditor-Controller no later than 90 days prior to the distribution of property taxes. 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 submit the ROPS in a timely manner may result in a fine for every day the schedule is late.

The total remaining Successor Agency obligation equals \$36,491,313 and is \$6,330,914 lower than the previous ROPS submitted at this time in the prior year. The estimated six-month total for the ROPS 15-16B is \$896,493. There is a significant reduction in the recognized obligations of the Successor Agency due to the refinancing of the Agency's Tax Allocation Refunding Bonds, along with the continued reduction in operating and maintenance costs.

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).

FISCAL IMPACT

Approval and submittal of the ROPS has no adverse fiscal impact to Successor Agency funds or the County General Fund. When approved by the Department of Finance, the ROPS serves as the vehicle pursuant to which property taxes are allocated to the Successor Agency for payment of enforceable obligations.

Attachment: Resolution and Recognized Obligation Payment Schedule 15-16B

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

**Before the Governing Board of Successor Agency
County of Placer, State of California**

In the matter of:

**A resolution approving the submission of the Recognized
Obligation Payment Schedule to the Placer County
Oversight Board for the period January 1, 2016 through
June 30, 2016**

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 September 15, 2015
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, 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, 2016 through June 30, 2016 (ROPS 15-16B) for approval;

WHEREAS, the Successor Agency has reviewed and wishes to have paid all debts and obligations of the former Placer County 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, is submitting the attached Recognized Obligations Payment Schedule for the period January 1, 2016 through June 30, 2016 to the Placer County Oversight Board for approval.

Placer County Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
 January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF		Other Funds	
										Bond Proceeds	Reserve Balance	Non-Admin	Admin		
								\$ 36,491,313					\$ 771,493	\$ 125,000	\$ 896,493
1	Lease Agreement	Miscellaneous	10/24/2003	8/31/2036	H.J. Cassidy	Land - Pub Prkng Lot	NLT	1,201,746	N				19,389		\$ 19,389
2	Bond Payments	Bonds Issued On or Before 12/31/10	6/8/2006	6/8/2036	Bank of NY	Series A- NLT	NLT		Y						\$ -
3	Bond Payments	Bonds Issued On or Before 12/31/10	6/8/2006	6/8/2036	Bank of NY	Series B - No. Aub	NA		Y						\$ -
4	Bond Payments	Bonds Issued On or Before 12/31/10	6/8/2006	6/8/2036	Bank of NY	Series C - Areawide	NLT/NA		Y						\$ -
5	Bond Program	Fees	6/8/2006	6/8/2036	Bank of NY	Trustee Costs	NLT/NA	5,400	N				5,400		\$ 5,400
6	Bond Program	Fees	9/9/2011	9/30/2016	AMTEC	Bond Rebate Calcu Rpt	NLT/NA	2,000	N				1,000		\$ 1,000
7	Bond Program	Fees	7/1/2014	6/30/2015	Goodwin Consulting	Bond Administration	NLT/NA	9,750	N				9,750		\$ 9,750
8	State Loan	Third-Party Loans	3/1/2005	2/28/2025	CIEDB-04-059	Brook Lot Construction	NLT	318,509	N				3,558		\$ 3,558
9	State Loan	Third-Party Loans	7/1/2006	6/30/2026	CIEDB-05-067	Auburn Plaza Construction	NA	1,627,899	N				17,451		\$ 17,451
10	State Loan	Third-Party Loans	9/1/2007	8/31/2027	CIEDB-07-078	Minnow Lot Construction	NLT	559,002	N				5,785		\$ 5,785
14	Property Maintenance	Property Maintenance	7/1/2013	6/30/2014	Utility Companies	Utilities	NLT	40,000	N				20,000		\$ 20,000
18	Property Disposition	Property Dispositions	7/1/2014	6/30/2015	Johnson-Perkins	Appraiser	NLT		Y						\$ -
19	Property Disposition	Property Dispositions	7/1/2014	6/30/2015	Andregg Geo.	Survey	NLT	25,000	N				12,500		\$ 12,500
21	Property Disposition	Property Dispositions	7/1/2014	6/30/2015	Placer County	Sale of Properties	NLT	70,000	N				70,000		\$ 70,000
23	Liability a/o 1/31/2012	Unfunded Liabilities	1/31/2012	1/31/2022	CALPERS	RDA Fund PERS	ALL	1,216,150	N				93,550		\$ 93,550
24	Liability a/o 1/31/2012	Unfunded Liabilities	1/31/2012	1/31/2022	CERBT	RDA Fund OPEB	ALL	559,000	N				43,000		\$ 43,000
41	Property Management	Project Management Costs	7/1/2014	6/30/2015	Placer County	Project Management	NLT	25,000	N				15,000		\$ 15,000
42	Property Maintenance	Property Maintenance	7/1/2014	6/30/2015	Gensburg and Sons	Maintenance	NLT	10,361	N				5,000		\$ 5,000
44	Property Maintenance	Property Maintenance	7/1/2014	6/30/2015	Rock and Rose	Maintenance	NLT	20,000	N				12,000		\$ 12,000
53	Continued Administration	Admin Costs	7/1/2014	6/30/2015	Various	Administrative costs	ALL	125,000	N					125,000	\$ 125,000
59	Property Disposition	Property Dispositions	7/1/2015	12/31/2015	Placer County	Transfer for Management and Disposition of Property	NLT		Y						\$ -
60	Bond Payments	Bonds Issued After 12/31/10	6/3/2015	8/1/2036	Bank of NY	Series A	NLT	24,974,818	N				366,839		\$ 366,839
61	Bond Payments	Bonds Issued After 12/31/10	6/3/2015	8/1/2036	Bank of NY	Series B	NLT/NA	5,701,678	N				71,271		\$ 71,271
62									N						\$ -
63									N						\$ -
64									N						\$ -
65									N						\$ -
66									N						\$ -
67									N						\$ -
68									N						\$ -
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71									N						\$ -
72									N						\$ -
73									N						\$ -
74									N						\$ -
75									N						\$ -