

PLACER COUNTY
SUCCESSOR AGENCY
MEMORANDUM

TO: Honorable Members of the Placer County Successor Agency
FROM: Rae James, Director
DATE: February 5, 2013
SUBJECT: Submittal of the Recognized Obligation Payment Schedule for the Period July 1, 2013 to December 31, 2013 to the Placer County Oversight Board for Approval

ACTION REQUESTED: Approve the submittal of the Recognized Obligation Payment Schedule (ROPS) for the period July 1, 2013 to December 31, 2013 to the Placer County Oversight Board for approval.

BACKGROUND: Pursuant to Health and Safety Code §34177(k)(2)(A) a ROPS for the period July 1, 2013 to December 31, 2013 (ROPS 13-14A) must be prepared by the Successor Agency for submission and approval by the Placer County Oversight Board.

Under Health & Safety Code Section §34177(m) ROPS 13-14A 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 March 1, 2013. The DOF has 45 days after the ROPS has been submitted to provide a determination of enforceable obligations and the amounts and funding sources of the enforceable obligations. Failure of the County to meet the deadline will result in a fine to the Successor Agency in the amount of \$10,000 per day for every day the schedule is late. There are additional penalties if not submitted within ten days of the deadline.

The total outstanding obligations for ROPS 13-14A of 58,224,389 are \$2,162,736 less than that for ROPS3, thereby reflective of the continued overall downward trend imposed by the Dissolution Act.

The estimated six-month total for ROPS 13-14A is \$13,565,197 an increase of \$1,334,013 from the previous ROPS six-month estimated total of \$12,231,184. The increase is reflective of the 2006 bond issue principal payments due during this period for an increase of \$530,000. Payments are split such that principal and interest payments are made in the first half of a year and interest only payments are made in the second half of a year. Therefore, bond payments in the first half of the year are larger than bond interest payments in the second half of the year.

Additionally, the Successor Agency is required to sell its parcels of land not intended for future government use, the additional cost to sale expenses of \$180,133 over the previous ROPS due to delay in receiving DOF approval to place the property on the market.

Finally, contribution to former redevelopment employee's retirement and other employee benefits in the amount of \$273,100; and \$142,554 additional costs for toxic remediation of contaminated sites in Kings Beach contributed to the increased amount for the ROPS 13-14A six-month period.

As you know the ROPS reporting period is limited to six months. Due to the restricted time available to undertake much of the wind down activities needed in North Lake Tahoe, the first ROPS of any fiscal year will always be greater than wind down activities budgeted in the second half of a fiscal year since it encompasses the winter months.

This is an indication that total Agency debt continues in a downward trend resulting from the steady conclusion of contracts and liabilities of the former Redevelopment Agency.

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

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

Attachments: Resolution
 Recognized Obligation Payment Schedule for the period July 1, 2013 to December 31, 2013.

cc: Karin Schwab, Agency Counsel

Before the Successor Agency County of Placer, State of California

In the matter of:

Resol. No:.....

A resolution approving the submission of the Recognized
Obligation Schedule to the Placer County Oversight
Board for the period July 1, 2013 to December 31, 2013.

The following Resolution was duly passed by the Successor Agency of the County of
Placer at a regular meeting held on February 5, 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)(A), the Successor Agency must prepare and submit to the Placer County Oversight Board its Recognized Obligation Payment Schedule for the six month period July 1, 2013 to December 31, 2013 (ROPS 13-14A) 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 July 1, 2013 through December 31, 2013 to the Placer County Oversight Board for approval.

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **PLACER COUNTY (PLACER)**

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$58,224,389

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$11,039,326
B Enforceable Obligations Funded with RPTTF	\$2,400,871
C Administrative Allowance Funded with RPTTF	\$125,000
D Total RPTTF Funded (B + C = D)	\$2,525,871
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$13,565,197
F Enter Total Six-Month Anticipated RPTTF Funding	\$2,525,871
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$0

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))

H Enter Estimated Obligations Funded by RPTTF <i>(lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	\$1,956,988
I Enter Actual Obligations Paid with RPTTF	\$1,480,446
J Enter Actual Administrative Expenses Paid with RPTTF	\$221,942
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$254,600
L Adjustment to RPTTF (D - K = L)	\$2,271,271

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

/s/ _____
Signature Date

250

PLACER COUNTY (PLACER)
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (RIPS 13-14A)
 July 1, 2013 through December 31, 2013

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 Fiscal Year 2013/14	Bond Proceeds	Reserve Balance	Admin Allowance	RPTFE	Other	Six-Month Total
1	Lease	1/27/2003	8/31/2035	H.L. Cassady	Land - Pub Parking Lot	NLT	\$58,224,889	\$14,556,766	\$11,039,326	50	\$125,600	\$2,400,871	56	\$13,656,197
2	Bond Payments	6/8/2006	6/8/2036	Bank of NY	Series A - NLT	NLT	23,105,383	971,298	0	0	0	661,599	0	661,599
3	Bond Payments	6/8/2006	6/8/2036	Bank of NY	Series B - NLT	NA	5,071,253	315,373	0	0	0	148,751	0	148,751
4	Bond Payments	6/8/2006	6/8/2036	Bank of NY	Series C - Aramark	NLT/NA	10,188,751	472,879	0	0	0	37,959	0	37,959
5	Bond Program			Bank of NY	Debt Restruct	NLT/NA	124,200	5,400	0	0	0	5,400	0	5,400
6	Bond Program			AMTEC	Bond Restruct	NLT/NA	4,000	1,000	0	0	0	1,000	0	1,000
7	Bond Program			Pratt & Assoc.	Bond Administration	NLT	25,000	25,000	0	0	0	14,000	0	14,000
8	State Loan	3/1/2005	2/28/2025	CIEB-04-059	Brook Let Construct	NLT	355,013	16,234	0	0	0	17,406	0	17,406
9	State Loan	7/1/2006	6/30/2026	CIEB-05-067	Auburn Park Const	NA	1,805,853	78,756	0	0	0	60,053	0	60,053
10	State Loan	9/1/2007	8/31/2027	CIEB-07-078	Minnow Lot Const	NLT	611,751	24,548	0	0	0	18,396	0	18,396
11	State Loan			CIEB	Loan Adminstrn	NLT/NA	80,935	6,072	0	0	0	6,072	0	6,072
12	Agreement	7/1/2011	9/30/2012	NTDA	Econ Dev/Marketing	NLT	0	0	0	0	0	0	0	0
13	Agreement	7/2/2011	9/30/2013	TGDA	Econ Dev/Marketing	NLT	0	0	0	0	0	0	0	0
14	Prop Mgmt Contracts			Various	Maintenance, etc	NLT	100,657	100,657	0	0	0	56,980	0	56,980
15	Tonic Cleanup - State Plan	9/8/2011	6/30/2013	Manifelder	S. Main Decontamination	NLT	202,500	75,000	0	0	0	50,000	0	50,000
16	Tonic Cleanup - State Plan	9/8/2011	6/30/2013	Manifelder	Roaming Decontamination	NLT	502,500	250,000	0	0	0	200,000	0	200,000
17	Tonic Cleanup - State Plan	11/2/2009		Manifelder	Pelanco Act - Tolling Agr	NLT	40,237	0	0	0	0	0	0	0
18	Property Disposition			Calif SWRCB	Johnson Parks	NLT	20,000	20,000	0	0	0	6,000	0	6,000
19	Property Disposition			Andruss Geo.	Appraiser	NLT	25,000	25,000	0	0	0	3,500	0	3,500
20	Property Disposition			CoreLogic	Real Estate Software	NLT	0	0	0	0	0	0	0	0
21	Property Disposition	7/1/2011	3/1/2013	Various	Sale of Properties	NLT	358,069	358,069	0	0	0	204,035	0	204,035
22	Preparation of DF Audits			MGO	Due Diligence/Audit	ALL	0	0	0	0	0	0	0	0
23	Liability w/o 7/31/2012			RDA Fund PERS	RDA Fund PERS	ALL	1,777,450	280,650	0	0	0	187,100	0	187,100
24	Liability w/o 7/31/2012			RDA Fund OPEB	RDA Fund OPEB	ALL	817,000	129,000	0	0	0	86,000	0	86,000
25	KE Const Loan Improvement Proj	6/27/2012	1/31/2022	Placer County	Amended/Restated Agr	NLT	0	0	0	0	0	0	0	0
26	Hwy 49 Improvement Proj	6/27/2012		Placer County	Amended/Restated Agr	NA	0	0	0	0	0	0	0	0
27	Continued Administration	7/1/2010	6/30/2013	Meyers Howe Ri	Legal Contract	NLT/NA	30,000	30,000	0	0	15,000	0	0	15,000
28	Continued Administration			Newspapers	Public Notices	NLT/NA	0	0	0	0	0	0	0	0
29	Continued Administration			Goldan State	Printer Maint	NLT/NA	0	0	0	0	0	0	0	0
30	Continued Administration			Norfolk	Wireless Phone	NLT/NA	0	0	0	0	0	0	0	0
31	Continued Administration			Verizon	Utilities	NLT/NA	1,000	1,000	0	0	500	0	0	500
32	Continued Administration			Verizon	Utilities Charges	NLT/NA	1,000	1,000	0	0	500	0	0	500
33	Continued Administration			Verizon	Operations	NLT/NA	22,000	12,000	0	0	6,000	0	0	6,000
34	Continued Administration			Placer County	Legal Service	NLT/NA	40,000	40,000	0	0	20,000	0	0	20,000
35	Continued Administration			County Council	Employee Cost	NLT/NA	168,000	168,000	0	0	81,000	0	0	81,000
36	Quant Ridge Housing EDA			Quant Ridge Family Apts	Construction Loan	NA	353,032	353,032	0	0	0	353,032	0	353,032
37	Quant Ridge Housing EDA			Various	Project Delivery Loan Administration	NA	64,000	64,000	0	0	0	40,800	0	40,800
38	KE Const Loan Improvement Proj	6/1/2013 [See Notes]		Placer County	Construction of State Roadway Improvements	NLT	10,026,635	10,026,635	10,026,635	0	0	0	0	10,026,635
39	Hwy 49 Improvement Proj	6/1/2013 [See Notes]		Placer County	Construction of State Roadway Improvements	NA	1,000,292	1,000,292	1,000,292	0	0	0	0	1,000,292
40	Agreement			NTP/UD	Construction of Public Rte Avee Parking	NLT	12,399	12,399	12,399	0	0	0	0	12,399

PLACER COUNTY (PLACER)
 Pursuant to Health and Safety Code Section 34186 (a)
 PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 3)

July 1, 2011 through December 31, 2012

Item #	Project Name / Debt Obligation	Party	Description/Project Scope	Project Type		Labor		Road Projects		Source Balance		Admin Allowance		RTTTC		Other
				Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual			
1	Local	HL Cassidy	Land Use Planning Unit	51,300,000	\$1,121,576	0	0	0	0	0	0	51,485,446	74,158	0	0	0
2	Bank of NY	Bank of NY	Series A - MLT													
3	Bank of NY	Bank of NY	Series B - MLT													
4	Bank of NY	Bank of NY	Series C - MLT													
5	Bank of NY	Bank of NY	Series D - MLT													
6	Bank of NY	Bank of NY	Series E - MLT													
7	Bank of NY	Bank of NY	Series F - MLT													
8	Bank of NY	Bank of NY	Series G - MLT													
9	Bank of NY	Bank of NY	Series H - MLT													
10	Bank of NY	Bank of NY	Series I - MLT													
11	Bank of NY	Bank of NY	Series J - MLT													
12	Bank of NY	Bank of NY	Series K - MLT													
13	Bank of NY	Bank of NY	Series L - MLT													
14	Bank of NY	Bank of NY	Series M - MLT													
15	Bank of NY	Bank of NY	Series N - MLT													
16	Bank of NY	Bank of NY	Series O - MLT													
17	Bank of NY	Bank of NY	Series P - MLT													
18	Bank of NY	Bank of NY	Series Q - MLT													
19	Bank of NY	Bank of NY	Series R - MLT													
20	Bank of NY	Bank of NY	Series S - MLT													
21	Bank of NY	Bank of NY	Series T - MLT													
22	Bank of NY	Bank of NY	Series U - MLT													
23	Bank of NY	Bank of NY	Series V - MLT													
24	Bank of NY	Bank of NY	Series W - MLT													
25	Bank of NY	Bank of NY	Series X - MLT													
26	Bank of NY	Bank of NY	Series Y - MLT													
27	Bank of NY	Bank of NY	Series Z - MLT													
28	Bank of NY	Bank of NY	Series AA - MLT													
29	Bank of NY	Bank of NY	Series AB - MLT													
30	Bank of NY	Bank of NY	Series AC - MLT													
31	Bank of NY	Bank of NY	Series AD - MLT													
32	Bank of NY	Bank of NY	Series AE - MLT													
33	Bank of NY	Bank of NY	Series AF - MLT													
34	Bank of NY	Bank of NY	Series AG - MLT													
35	Bank of NY	Bank of NY	Series AH - MLT													
36	Bank of NY	Bank of NY	Series AI - MLT													
37	Bank of NY	Bank of NY	Series AJ - MLT													
38	Bank of NY	Bank of NY	Series AK - MLT													
39	Bank of NY	Bank of NY	Series AL - MLT													