

MEMORANDUM

PLACER COUNTY SUCCESSOR AGENCY

TO: Successor Agency Board
FROM: Allison Carlos, Successor Agency Officer, Designee
DATE: December 10, 2013
SUBJECT: Successor Agency FY 2013-14 Budget

ACTION REQUESTED

Adopt a resolution approving the Successor Agency's FY 2013-14 Budget of \$4,083,985.

BACKGROUND

Pursuant to the Dissolution Act and Assembly Bill 1484, the Successor Agency of the former Redevelopment Agency (Agency) is a separate legal entity with your Board as the legislative body. The Agency utilizes staff resources of departments with expertise in technical and administrative areas pertaining to wind down of the affairs of the former redevelopment agency with funding through an approved Recognized Obligation Payment Schedule (ROPS).

The Successor Agency is limited to only making payments for items shown on an approved ROPS that have been approved by the Agency and Department of Finance (DOF). The ROPS are used as the basis for compilation of a budget for the Agency for FY 2013-14. ROPS for the two periods comprising the fiscal year have been submitted, with the ROP for period July 1 – December 31, 2013 approved by the Department of Finance, and ROP for January 1 – June 30, 2014, having all DOF requested documentation submitted for approval anticipation prior to December 10.

The budget as presented is \$4,083,985, reflecting a 71% reduction in gross budget year-over-year. The reduction is primarily the result of the expenditure of over \$10M in bond proceeds for the Kings Beach Commercial Core Improvement Project.

Highlights of the fiscal year's wind down activities are as follows:

- Submission of the Long Range Property Management Plan within the statutory timeframes.
- Continued payment of bonds issued
- Continued site cleanup and remediation of the Kings Beach Eastern Gateway (Ronning) and Swiss Mart properties with the intent to proceed with disposition once the cleanup requirement is finished.
- Disposition of sixteen vacant parcels of land in Kings Beach pursuant to Government Code 25526, including initial marketing efforts.
- Continued property management of six identified Kings Beach parcels
- Payment of contracts and agreements

The Proposed Budget identifies funding, staffing, and administrative support to carry out the described activities.

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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

The Agency's Budget for FY 2013-14 of \$\$4,083,985 is funded through the ROPS with Redevelopment Property Tax Trust Fund and rent collection with no use of General Fund.

Attachment: Resolution
FY 2013-14 Final Budget

**Before the Placer County
Successor Agency to the Former
Redevelopment Agency of the
County of Placer, State of California**

In the matter of:

Approving the Successor Agency's proposed FY 2012-13 Budget
in the amount of \$\$4,083,985

Reso. No. _____

Ord. No: _____

First Reading: _____

The following Resolution was duly passed by the Placer County Successor Agency
of the County of Placer at a regular meeting held _____

by the following vote on roll call:

Ayes:

Noes:

Absent:

Signed and approved by me after its passage.

Attest:
Clerk of said Board

Chair, Successor Agency Board

WHEREAS, pursuant to Health & Safety Code §33606, a final budget for FY 2013-14 is submitted to the Successor Agency (Agency) for approval;

WHEREAS, Agency staff reviewed the Final Budget and recommends its adoption;

WHEREAS, the enforceable obligations pursuant to Health and Safety Code §34171(d) are set forth in the Agency's FY 2013-14 Budget and replicate those expenditures identified in the Recognized Obligations Schedule Payments, approved by the California Department of Finance;

WHEREAS, no other reasonable means of financing such obligations are available; and

WHEREAS, the proposed budget includes the information required by the California Health and Safety Code §33606.

NOW, THEREFORE, BE IT RESOLVED that the Successor Agency of the former Placer County Redevelopment Agency hereby approves the Final Budget for the Agency for FY 2013-14, as submitted in the amount of \$\$4,083,985.

Object Level #3	Description	Actuals FY 2012-13	Final Budget FY 2012-13	Expenditure/ Revenue Adjustment	Base Budget FY 2013-14	Department Submitted Base Budget FY 2013-14	Department Supplemental Requests	Department Requested FY 2013-14	CEO Recommended FY 2013-14	CEO Comments
1001	Employee Paid Sick Leave	-	-	-	-	-	-	-	-	
1007	Salaries and Wages	201,316	146,965	-	146,965	-	-	-	-	
1006	Sick Leave Payoff	2,000	-	-	-	-	-	-	-	
1010	Cafeteria Plan (Non-PERS)	725	-	-	-	-	-	-	-	
1015	Taxable Meal Reimbursements	-	-	-	-	-	-	-	-	
1300	P.E.R.S.	130,357	129,840	-	129,840	280,650	-	280,650	280,650	Line 23 PERS per schedule previous employees
1301	F.I.C.A.	15,195	11,243	-	11,243	129,000	-	129,000	129,000	Line 24 OPEB per schedule previous employees
1303	Other - Post Employment Benefits	55,638	55,001	-	55,001	-	-	-	-	
1304	Up-Front OPEB Charges	-	-	-	-	-	-	-	-	
1310	Employee Group Ins	20,431	18,966	-	18,966	-	-	-	-	
1315	Workers Comp Insurance	-	230	-	230	-	-	-	-	
1315	Workers Employer Mat.	760	1,962	-	1,962	-	-	-	-	
	Salaries & Employee Benefits Total	426,422	364,207		364,207	409,650		409,650	409,650	
2000	Travel	-	-	-	-	-	67,000	67,000	67,000	Line 6,7,14,15,16,18,19,21,27
2001	Travel - Regs Expenses	-	1,000	-	1,000	2,100	-	2,100	2,100	Line 30 - Other - OPEB - 2011 New York State 10/1/12
2002	Clothes & Personal Supplies	-	-	-	-	-	-	-	-	
2050	Communications - Radio	-	-	-	-	-	-	-	-	
2051	Communications - Telephone	4,843	11,040	-	11,040	-	-	-	-	
2052	Mobile Communication Devices	308	160	-	160	-	-	-	-	
2086	Refuse Disposal	1,170	1,896	-	1,896	5,994	-	5,994	5,994	Line 14 - Various Disposal include KBTC
2120	General Liability Insurance	-	4,469	-	4,469	7,900	-	7,900	7,900	Line 14 - KBTC Insurance
2140	General Liability Insurance	-	4,469	-	4,469	-	-	-	-	
2290	Maintenance - Equipment	164	-	-	-	-	-	-	-	
2292	Maintenance - Software	200	2,500	-	2,500	-	-	-	-	
2310	Employee Benefits System	745	-	-	-	-	-	-	-	
2439	Membership/Dues	-	-	-	-	-	-	-	-	
2481	PC Acquisition	-	-	-	-	-	-	-	-	
2511	Funding	395	80	-	80	1,409	-	1,409	1,409	Line 33 - Admin Services
2521	Operating Supplies	-	-	-	-	-	-	-	-	
2522	Other Supplies	-	-	-	-	-	-	-	-	
2523	Office Supplies & Exp	905	2,680	-	2,680	1,000	-	1,000	1,000	Line 31 Various Supplies/OSB venue
2524	Postage	2,283	1,498	-	1,498	2,810	-	2,810	2,810	Line 32, 33 - FedEx/Dept 1 Admin Services
2550	Prof/Spec Svcs - County	89,861	11,429,607	-	11,429,607	482,387	53,000	535,387	535,387	Line 14, 16, 21, 34, 35, 37, 41
2701	Publications & Legal Notices	407	650	-	650	-	-	-	-	
2709	Countywide System Charges	-	5,785	-	5,785	-	-	-	-	
2722	Hazard Elimination & Safety	-	-	-	-	40,237	-	40,237	40,237	Line 17 - Leighton loan
2727	Rent & Lease - Bldgs & Impr	50,061	48,736	-	48,736	37,908	-	37,908	37,908	Line 1 - Jackpina Lease
2770	Fuels & Lubricants	130	188	-	188	-	-	-	-	
2844	Training	-	-	-	-	-	-	-	-	
2847	Band Service Charges	3,600	6,400	-	6,400	3,600	-	3,600	3,600	Line 5 - Bond Administration Bohy
2931	Travel & Transportation	15	-	-	-	-	-	-	-	
2932	Mileage	123	-	-	-	-	-	-	-	
2933	Lodging	-	-	-	-	-	-	-	-	
2941	County Vehicle Mileage	114	336	-	336	-	-	-	-	
2965	Utilities	29,861	38,142	-	38,142	59,433	-	59,433	59,433	Line 14 - Various utilities
	Services and Supplies Total	896,469	12,451,580		12,451,580	1,436,015	140,000	1,576,015	1,576,015	
3396	RDA Contribution to Other Gov	-	-	-	-	-	-	-	-	
3751	RDA Loan	-	-	-	-	-	-	-	-	
3762	ADME Loans	-	-	-	-	-	-	-	-	
3766	HC Loans	-	-	-	-	-	-	-	-	
3801	Bond Principal	405,000	505,000	-	505,000	425,000	-	425,000	425,000	Line 2, 3 Series A & B
3805	Long-Term Debt Repaid	59,513	59,514	-	59,514	61,679	-	61,679	61,679	Line 8, 9, 10 CIEED Loans
3826	Bond Interest	778,772	1,107,965	-	1,107,965	762,270	-	762,270	762,270	Line 2, 3 Series A & B
3838	Interest on Other L/T Debt	60,050	60,051	-	60,051	57,859	-	57,859	57,859	Line 8, 9, 10 CIEED Loans
	Other Charges Total	1,303,935	1,732,130		1,732,130	1,306,808		1,306,808	1,306,808	
3775	Operating Transfers Out	10,947,672	-	-	-	-	-	-	-	Line 4, 5, 36 Housing Bond & Quartz Ridge
3780	Contrib to Other Funds	478,290	-	-	-	782,731	-	782,731	782,731	
	Other Financing Uses Total	11,425,962				782,731		782,731	782,731	
5404	JT Maintenance - Services	1,747	-	-	-	-	-	-	-	
5405	JT Maintenance - Bldgs & Improv	-	-	-	-	-	-	-	-	
5550	JT - Administration	-	-	-	-	-	-	-	-	
5552	JT - AHS Services	-	-	-	-	8,781	-	8,781	8,781	Line 33 - Admin Services - Stenue
5556	JT - Professional Services	294	-	-	-	-	-	-	-	
5562	JT - Utilities	-	-	-	-	-	-	-	-	
	Charges from Departments Total	2,041				8,781		8,781	8,781	
	GROSS BUDGET	14,054,228	14,547,917		14,547,917	3,943,985	140,000	4,083,985	4,083,985	
5002	JT - County General Fund	-	-	-	-	-	-	-	-	Expenses include \$47,943 for KBTC Maintenance
5004	JT - Road Fund	-	-	-	-	-	-	-	-	
	Less Charges to Departments Total	-	-		-	-	-	-	-	
	NET BUDGET	14,054,228	14,547,917		14,547,917	3,943,985	140,000	4,083,985	4,083,985	
6100	Current Secured Property Taxes	-	721,076	(721,076)	-	-	-	-	-	
6126	Prop Tx ABX1_26 Residual Distr	2,001,727	-	-	-	-	-	-	-	
6127	Prop Tx ABX1_26 RPTTF Distr	(2,983,210)	-	-	-	(3,943,985)	(140,000)	(4,083,985)	(4,083,985)	RPTTF Distributions
6127	Prop Tx ABX1_26 RPTTF Distr	(2,983,210)	-	-	-	-	-	-	-	
6636	Vehicle Code Fines	-	-	-	-	-	-	-	-	GN - Removed - unbudgeted item (debit/credit nets zero)
6950	Interest	(133,502)	-	-	-	(8,056)	-	(8,056)	(8,056)	KBTC Rent
6965	Rents and Leases	-	-	-	-	(30,000)	-	(30,000)	(30,000)	
6970	Investment Income	60,000	-	-	-	-	-	-	-	
8212	Other General Reimbursement	(27,116)	-	-	-	-	-	-	-	
8779	Contribution from General Fund	-	-	-	-	-	-	-	-	
8780	Contributions from Other Funds	-	-	-	-	-	-	-	-	
8791	Principal Income-Loan Repayment	(3,460)	-	-	-	(3,565)	-	(3,565)	(3,565)	Potter Loan Repayment
8792	Interest Income-Loan Repayment	(595)	-	-	-	(491)	-	(491)	(491)	Potter Loan Repayment
8954	Operating Transfers In	-	-	-	-	-	-	-	-	
	Revenues Total	(4,064,365)	721,076	(721,076)	-	(3,986,097)	(140,000)	(4,126,097)	(4,118,041)	
	NET COST	9,989,863	15,268,993	(721,076)	14,547,917	(42,112)	-	(42,112)	(34,056)	

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