

**PLACER COUNTY
SUCCESSOR AGENCY
MEMORANDUM**

TO: Placer County Successor Agency Board
FROM: Allison Carlos, Successor Agency Officer Designee
DATE: February 25, 2014
SUBJECT: Submittal of the Recognized Obligation Payment Schedule for the Period of July 1, 2014 through December 31, 2014

ACTION REQUESTED

Adopt a resolution approving the submission of the Recognized Obligation Payment Schedule (ROP) for the period July 1, 2014 through December 31, 2014 to the Placer County Oversight Board for approval.

BACKGROUND / SUMMARY

Pursuant to Health and Safety Code Section 34177(l), a ROP 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(m), ROP 14-15A 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 ROP in a timely manner may result in a fine for every day the schedule is late.

The total remaining Successor Agency obligation equals \$45,989,766, which is \$571,965 more than at the beginning of the prior ROP period. The estimated six-month total for ROP 14-15A is \$2,270,323 is an increase of \$1,083,645 from the previous ROP six-month estimated total of \$1,186,678 (as approved by the DOF December 2014). The increase is in part due to inclusion of interest and principal payments on bonded indebtedness (interest only payments are made in the second half of the fiscal year, while both principal and interest are payable in the first half of the fiscal year) and payments required in connection with former agency employees. Expenditure decreases have occurred with completion of remediation of underground fuel storage contamination on the Ronning site and some reduction of property maintenance costs as estimates for work have been refined.

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: Recognized Obligation Schedule 14-15A

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 Schedule to the Placer County Oversight
Board for the period July 1, 2014 to December 31, 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 July 1, 2014 to December 31, 2014 (ROP 14-15A) 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(k)(2)(A), is submitting the Recognized Obligations Payment Schedule for the period July 1, 2014 through December 31, 2014 to the Placer County Oversight Board for approval.

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					O	P	
										Funding Source							
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF				
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin			Six-Month Total
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								
								\$ 45,969,788				\$ 1,419,455	\$ -	\$ 109,341	\$ 2,270,323	\$ 125,000	\$ 3,924,119
1	Lease Agreement	Miscellaneous	10/24/2003	8/31/2035	H.J. Cassidy	Land - Pub Prkng Lot	NLT	1,261,568	N					20,203		\$ 20,203	
2	Bond Payments	Bonds Issued On or Before 12/31/10	6/8/2006	6/8/2036	Bank of NY	Series A- NLT	NLT	22,134,085	N					664,699		\$ 664,699	
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	4,855,281	N					147,211		\$ 147,211	
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	9,760,853	N					269,940		\$ 269,940	
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	3,000	N					1,000		\$ 1,000	
7	Bond Program	Fees	7/1/2014	6/30/2015	Goodwin Consulting	Bond Administration	NLT/NA	9,500	N							\$ -	
8	State Loan	Third-Party Loans	3/1/2005	2/28/2025	CIEDB-04-059	Brook Lot Construction	NLT	348,886	N					13,287		\$ 13,287	
9	State Loan	Third-Party Loans	7/1/2006	6/30/2026	CIEDB-05-067	Auburn Plaza Construction	NA	1,775,414	N					64,469		\$ 64,469	
10	State Loan	Third-Party Loans	9/1/2007	8/31/2027	CIEDB-07-078	Minnow Lot Construction	NLT	604,797	N					19,840		\$ 19,840	
14	Property Maintenance	Property Maintenance	7/1/2013	6/30/2014	Utility Companies	Utilities	NLT	52,363	N					32,928		\$ 32,928	
15	Toxic Cleanup - State Plan	Remediation	9/8/2011	6/30/2014	Kleinfelder	S.Mart-Decontamination	NLT	70,362	N					25,000		\$ 25,000	
16	Toxic Cleanup - State Plan	Remediation	9/8/2011	6/30/2014	Kleinfelder	Ronning-Decontamination	NLT	50,136	N					30,000		\$ 30,000	
17	Toxic Cleanup - State Plan	Remediation	11/2/2009	12/31/2015	Calif SWRCB	Polanco Act - Tolling Agr	NLT	40,237	N					40,237		\$ 40,237	
18	Property Disposition	Property Dispositions	7/1/2014	6/30/2015	Johnson-Perkins	Appraiser	NLT	25,000	N					25,000		\$ 25,000	
19	Property Disposition	Property Dispositions	7/1/2014	6/30/2015	Andregg Geo.	Survey	NLT	25,000	N					25,000		\$ 25,000	
21	Property Disposition	Property Dispositions	7/1/2014	6/30/2015	Placer County	Sale of Properties	NLT	60,000	N					30,000		\$ 30,000	
23	Liability a/o 1/31/2012	Unfunded Liabilities	1/31/2012	1/31/2022	CALPERS	RDA Fund PERS	ALL	1,496,800	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	688,000	N					43,000		\$ 43,000	
27	Continued Administration	Admin Costs	7/1/2010	6/30/2014	Burke, Williams & Sorenson	Legal Contract	NLT/NA		Y							\$ -	
31	Continued Administration	Admin Costs	7/1/2014	12/31/2014	Various	Supplies	NLT/NA		Y							\$ -	
32	Continued Administration	Admin Costs	7/1/2014	12/31/2014	Fedex	Delivery Charges	NLT/NA		Y							\$ -	
33	Continued Administration	Admin Costs	7/1/2014	12/31/2014	Placer County	Operations	NLT/NA		Y							\$ -	
34	Continued Administration	Admin Costs	7/1/2014	12/31/2014	County Counsel	Legal Service	NLT/NA		Y							\$ -	
35	Continued Administration	Admin Costs	7/1/2014	12/31/2014	County Employees	Employee Cost	NLT/NA		Y							\$ -	
37	Quartz Ridge Housing DDA	Professional Services	7/1/2014	6/30/2014	Various	Project Delivery Loan Administration	NA		Y							\$ -	
41	Property Management	Project Management Costs	7/1/2014	6/30/2015	Placer County	Project Management	NLT	196,000	N					108,000		\$ 108,000	
42	Property Maintenance	Property Maintenance	7/1/2014	6/30/2015	Gensburg and Sons	Maintenance	NLT	4,200	N					2,100		\$ 2,100	
43	Property Maintenance	Property Maintenance	7/1/2014	6/30/2015	Gensburg and Sons	Maintenance	NLT	6,161	N					3,000		\$ 3,000	
44	Property Maintenance	Property Maintenance	7/1/2014	6/30/2015	Rock and Rose	Maintenance	NLT	30,000	N					16,000		\$ 16,000	
45	Property Maintenance	Property Maintenance	7/1/2014	6/30/2015	Yankton	Maintenance	NLT	4,320	N					2,160		\$ 2,160	
46	Property Disposition - foreclosure	Legal	7/1/2010	6/30/2015	Burke, Williams & Sorenson	Legal Contract	NLT/NA	40,000	N					40,000		\$ 40,000	
47	Toxic Cleanup - State Plan	Remediation	7/1/2014	6/30/2015	Kleinfelder	Swiss Mart Well Destruction	NLT	95,150	N					95,150		\$ 95,150	
48	Toxic Cleanup - State Plan	Remediation	7/1/2014	6/30/2015	Kleinfelder	Ronning-Well Destruction	NLT	95,150	N					95,150		\$ 95,150	
49	Toxic Cleanup - State Plan	Remediation	7/1/2014	6/30/2015	Environmental Health	Environmental Fees	NLT	15,000	N					15,000		\$ 15,000	
50	Toxic Cleanup - State Plan	Remediation	7/1/2014	6/30/2015	DPW/CalTrans	Encroachment Permits	NLT	3,000	N					3,000		\$ 3,000	
51	Toxic Cleanup - State Plan	Remediation	7/1/2014	6/30/2015	Tahoe Regional Planning Agency	Permits	NLT	5,000	N					5,000		\$ 5,000	
52	Property Disposition	Property Dispositions	7/1/2014	6/30/2015	Overland, Pacific, Outlet	Property Assessment	NLT	35,000	N					35,000		\$ 35,000	
53	Continued Administration	Admin Costs	7/1/2014	6/30/2015	Various	Administrative costs	ALL	250,000	N						125,000	\$ 125,000	
54	Kings Beach Town Center	Project Management Costs	7/1/2014	6/30/2015	Bruening	Property Management	NLT	128,000	N					69,431		\$ 69,431	
55	Kings Beach Town Center	Property Maintenance	7/1/2014	6/30/2015	Utility Companies	Utilities	NLT	85,368	N					34,280		\$ 34,280	
56	Kings Beach Town Center	Property Maintenance	7/1/2014	6/30/2015	Cypress Premium Funding	General Liability Insurance	NLT	11,260	N					5,630		\$ 5,630	
57	Unfunded Liabilities	Unfunded Liabilities	2/1/2012	6/30/2015	Successor Agency	Payments required in connection with agency employees	ALL	300,000	N					300,000		\$ 300,000	
58	Quartz Ridge Affordable Housing	Bonds Issued After 12/31/10	2/22/2011	2/22/2016	Placer County	Transfer and expenditure of bond proceeds	NA	1,419,455	N			1,419,455				\$ 1,419,455	

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