

RESOLUTION NO. 2013/14-04

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE ARCATA COMMUNITY DEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2014-2015 AND RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2014, THROUGH DECEMBER 31, 2014

WHEREAS, the City Council of the City of Arcata created the Arcata Community Development Agency and adopted the first Redevelopment Implementation Plan in 1983 for the purpose of considering and pursuing redevelopment activities in the community pursuant to the Community Redevelopment Law (“CRL”), Health and Safety Code §§ 33000 et seq.

WHEREAS, pursuant to AB1x 26, amending portions of Division 24 of the CRL, redevelopment agencies are dissolved effective February 1, 2012; and

WHEREAS, on August 24, 2011, the City Council elected in accordance with Health and Safety Code Section 34173 to serve as Successor Agency to the Arcata Community Development Agency, which is responsible for enforceable obligation payments, as defined in Health and Safety Code section 34167(d), and all other responsibilities, as specified in Section 34177 of the Health and Safety Code; and

WHEREAS, Health and Safety Code Section 34177 prohibits the Successor Agency from making payments for anything other than those required pursuant to an enforceable obligation payment schedule as defined by Section 34167(d); and

WHEREAS, pursuant to Section 34177(l) of the Health and Safety Code, the Successor Agency must prepare a Recognized Obligation Payment Schedule (ROPS) projecting dates and payment amounts for the period February 1, 2012 through June 30, 2012, and for each six month period thereafter; submit it for approval to its Oversight Board; post it to the Successor Agency’s website; and submit it for review to the County Auditor, State Controller, and Department of Finance; and

WHEREAS, on February 19, 2014, the Successor Agency adopted Resolution 07-1314 adopting its administrative budget for fiscal year 2014-2015 and ROPS for the period July 1, 2014 through December 31, 2014.

NOW THEREFORE, BE IT RESOLVED by the Oversight Board of the Successor Agency to the Arcata Community Development Agency as follows:

1. The above recitals are true and correct and incorporated herein.
2. The FY 2014/2015 Successor Agency Budget attached hereto as Exhibit “A” and incorporated herein is hereby adopted (“Administrative Budget”).

3. The Successor Agency Recognized Obligations Payment Schedule (“ROPS”) for the period July 1 through December 31, 2014 attached hereto as Exhibit “B” and incorporated herein is hereby approved and certified.
4. The Successor Agency Secretary and Treasurer are hereby directed to take all action as required by state law associated with this Resolution, including transmitting the draft ROPS to the Humboldt County auditor-controller, the state Controller, and the state Department of Finance, and providing contact information to the Department of Finance.

ATTEST:

APPROVED:

Secretary and Clerk, Oversight Board of the
Successor Agency to the Arcata Community
Development Agency

Dan Hauser, Chairperson Pro Tem
Oversight Board of the Successor
Agency to the Arcata Community
Development Agency

SECRETARY'S CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of **Resolution No. 2013/14-04**, passed and adopted at a regular meeting of the Oversight Board of the Successor Agency to the Arcata Community Development Agency, City of Arcata, County of Humboldt, State of California, held on the 21st day of February, 2014, by the following vote:

AYES: Hauser, Lindsey, Class, Cowan

NOES: NONE

ABSENT: NONE

ABSTENTIONS: NONE

Secretary and Clerk, Oversight Board of the
Successor Agency to the Arcata Community
Development Agency

EXHIBIT A
ADMINISTRATIVE BUDGET

Exhibit A
 Successor Agency Budget
 for the period
 07/01/2014 - 12/31/2014
 Adopted by Resolution SA 07-1314

Fund	Dept	Act	Acct	Description	07/01/2014- 12/31/2014
880	30	12	50100	Regular Salaries	\$ 57,000
880	30	12	50200	Overtime Wages	
880	30	12	50300	Part-time & Temporary Salaries	
880	30	12	50500	Vehicle Allowance	
880	30	12	50990	Other Employee Benefits	41,525
880	30	12	51100	Utilities	
880	30	12	51200	Communications	50
880	30	12	51300	Advertising	
880	30	12	51400	Training & Conferences	1,000
880	30	12	51600	Memberships & Dues	
880	30	12	51770	Other Professional Services	
880	30	12	51771	Legal Consultations	10,000
880	30	12	51775	Audit Services	1,500
880	30	12	51778	Tax Consulting Services	
880	30	12	52000	Insurance	
880	30	12	52502	County Tax Administration	
880	30	12	53100	Postage	50
880	30	12	53200	Photocopy	125
880	30	12	54200	Other Department Supplies	250
880	30	12	55800	IT Services & Maintenance	1,500
880	30	12	55900	Overhead/Oversight Board	12,000
880	30	12	59990	SA - Admin	\$ 125,000

Note 1: The source of funds for this budget is the Redevelopment Property Tax Trust Fund.

Note 2: The Successor Agency uses the same account structure and numbering system as the former Agency

Note 3: The Successor Agency proposes former Agency staff operate and administer per Sec. 34177(j)(3)

Exhibit A
 Successor Agency Budget
 for the period
 01/01/2015-06/30/2015
 Adopted by Resolution SA 07-1314

Fund	Dept	Act	Acct	Description	01/01/2015- 06/30/2015
880	30	12	50100	Regular Salaries	\$ 57,000
880	30	12	50200	Overtime Wages	
880	30	12	50300	Part-time & Temporary Salaries	
880	30	12	50500	Vehicle Allowance	
880	30	12	50990	Other Employee Benefits	41,525
880	30	12	51100	Utilities	
880	30	12	51200	Communications	50
880	30	12	51300	Advertising	
880	30	12	51400	Training & Conferences	1,000
880	30	12	51600	Memberships & Dues	
880	30	12	51770	Other Professional Services	
880	30	12	51771	Legal Consultations	10,000
880	30	12	51775	Audit Services	1,500
880	30	12	51778	Tax Consulting Services	
880	30	12	52000	Insurance	
880	30	12	52502	County Tax Administration	
880	30	12	53100	Postage	50
880	30	12	53200	Photocopy	125
880	30	12	54200	Other Department Supplies	250
880	30	12	55800	IT Services & Maintenance	1,500
880	30	12	55900	Overhead/Oversight Board	12,000
880	30	12	59990	SA - Admin	\$ 125,000

Note 1: The source of funds for this budget is the Redevelopment Property Tax Trust Fund.

Note 2: The Successor Agency uses the same account structure and numbering system as the former Agency

Note 3: The Successor Agency proposes former Agency staff operate and administer per Sec. 34177(j)(3)

EXHIBIT B

RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Arcata
 Name of County: Humboldt

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	\$ -
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 711,812
F Non-Administrative Costs (ROPS Detail)	586,812
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 711,812

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	711,812
I Enforceable Obligations funded with RPTTF (E):	711,812
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 711,812

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	711,812
L Enforceable Obligations funded with RPTTF (E):	711,812
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	711,812

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
 /s/_____
 Signature

 Title

 Date

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	L	M			N	O	P
												Funding Source					
												Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)	Reserve Balance	Other Funds			
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin			
1	1994 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	12/1/2003	8/1/2033	US Bank	Debt Service on Bonds	N/A	\$ 711,812	N	\$ -	\$ -	\$ -	\$ 586,812	\$ 125,000	\$ 711,812		
2	2003 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	12/1/2003	8/1/2033	US Bank	Debt Service on Bonds	N/A	227,750	N				227,750		227,750		
3	Fiscal Agent Fees	Fees	12/1/2003	8/1/2033	US Bank	Trustee Fees per Loan Agreement	N/A	8,000	N				8,000		8,000		
4	2012/2013 Escrow Payment	Legal	12/1/2003	8/1/2033	US Bank	Impound req'd per Sec. 4.09 of bond loan agreement	N/A	-	Y								
5	Admin - City Costs	Admin Costs	1/1/2014	6/30/2014	City of Arcata	Payroll, benefits, supplies, building costs, legal services, audit services	N/A	125,000	Y					125,000		125,000	
6	Admin - Legal	OPA/DDA/Construction	11/15/2013	12/31/2013	Nancy Diamond Law Offices	Legal services - Contract renewed annually	N/A	-	Y								
9	Admin - Oversight Board Mtgs	Bonds Issued After 12/31/10	2/1/2012	8/1/2033	City of Arcata	staffing, supplies, space/equipment use	N/A	-	Y								
11	ACS Commercial Coach Demolition	Property Dispositions	6/30/2014	6/30/2014	Unknown	Amount if necessary to demo commercial coaches	N/A	-	N								
12	Sandpiper MHP Operating	OPA/DDA/Construction	10/1/2010	10/1/2010	ROP Inc.	Sec 2.d Loan agmt req'd payments	N/A	-	Y								
13	Sandpiper MHP Relocation	OPA/DDA/Construction	10/1/2010	10/1/2010	Stephen Kxxxxxx	Relocation benefit for person displaced from Sandpiper	N/A	-	Y								
14	ACS Commercial Coach Demolition	Property Maintenance	1/2/2014	6/30/2014	Kernan Construction	Amount necessary to demo commercial coaches	Yes	14,500	N				14,500		14,500		
15	IRS Arbitrage rate determination for 1994 Bond	Legal	2/20/2008	8/1/2033	Bond Logistix LLC	provide arbitrage services	N/A	4,500	N				4,500		4,500		
16	IRS Arbitrage rate determination for 2003 Bond	Legal	2/20/2008	8/1/2033	Bond Logistix LLC	provide arbitrage services	N/A	4,500	N				4,500		4,500		
17																	

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I							
									Fund Sources						
									Bond Proceeds		Reserve Balance		Other	RPTTF	
Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin										
Cash Balance Information by ROPS Period															
ROPS 13-14A Actuals (07/01/13 - 12/31/13)															
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)														
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013						1,170,451								
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs						1,170,451								
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A														
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.														
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						
ROPS 13-14B Estimate (01/01/14 - 06/30/14)															
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						125,000								
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)						125,000								
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B														
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a) (Report Amounts in Whole Dollars)

ROPS 13-14A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

ROPS 13-14A CAC PPA: To be completed by the CAC upon submittal of the ROPS 14-15A by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the admin amounts do not need to be listed at the line item level and may be entered as a lump sum.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA																				
																											Non-RPTTF Expenditures										RPTTF Expenditures									
																											Bond Proceeds					Reserve Balance					Other Funds					Non-Admin				
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M-R)	SA Comments	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual	Difference	Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Reported RPTTF)	Net Difference																			
1	1994 Tax Allocation	-	-	-	-	-	-	-	1,170,451	1,170,451	1,170,451	-	1,250,000	1,250,000	1,250,000	1,250,000	-	-	-																											
2	2003 Tax Allocation	-	-	-	-	-	-	-	223,000	223,000	223,000	-	125,000	125,000	125,000	125,000	-	-	-																											
3	Fiscal Agent Fees	-	-	-	-	-	-	-	350,718	350,718	350,718	-	-	-	-	-	-	-	-																											
4	2012/2013 Escrow Payment	-	-	-	-	-	-	-	596,733	596,733	596,733	-	-	-	-	-	-	-	-																											
5	Admin - On Call Legal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																											
6	Admin - Tax Consulting Serv.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																											
7	Admin - Oversight	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																											
8	Admin - Oversight Board Mtgs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																											
9	Admin - Oversight Board Mtgs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																											
10	Plaza Point Mixed Use Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																											
11	Coach Demolition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																											
12	Sandpaper MHP Operating	-	-	-	-	-	-	-	406,569	406,569	406,569	-	-	-	-	-	-	-	-																											
13	Sandpaper MHP Rebaration	-	-	-	-	-	-	-	7,000	7,000	7,000	-	-	-	-	-	-	-	-																											
14	ACS Commercial	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																											
15	Cash Demolition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																											
16	IRS Ablyage rate determination for 1994 Bond	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																											
17	IRS Ablyage rate determination for 2003 Bond	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																											

