

RESOLUTION NO. 05-1112

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE ARCATA COMMUNITY DEVELOPMENT AGENCY ADOPTING AN ADMINISTRATIVE BUDGET AND A RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND 34169, RESPECTIVELY

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 ABX1 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 and all other responsibilities as specified in Section 34177 of the Health and Safety Code; and

WHEREAS, Health and Safety Code Section 34167 prohibits redevelopment successor agencies from making payments for anything other than enforceable obligations as defined by Section 34167(d); and

WHEREAS, Section 34177(j) of the Health and Safety Code requires the successor agency to prepare a proposed administrative budget for submittal to the oversight board for its approval, which is to include estimated amounts for successor agency administrative costs for the upcoming six-month period, proposed sources of payment for such administrative costs, and proposals for arrangements for administrative and operations services provided by the City of Arcata; and

WHEREAS, pursuant Section 34177(l) of the Health and Safety Code, the Successor Agency must prepare an ROPS projecting dates and payment amounts for the period July 1, 2012, through December 31, 2012; post it to the Successor Agency’s website; and submit it to the County Auditor, State Controller, Department of Finance no later than May 15, 2012; and

WHEREAS, in electing to act as successor to the Arcata Community Development Agency as provided in Health and Safety Code Sections 34173 and 34176, the City Council expressly recognizes and reaffirms the statutory limitation on the City and the City Council’s liability in such actions. Nothing in this Resolution shall be construed as a commitment, obligation, or debt of the City or any resources, funds or assets of the City to fund the Successor Agency.

NOW, THEREFORE, BE IT RESOLVED by the 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 Successor Agency Budget attached hereto as Exhibit “A” and incorporated herein is hereby adopted (“Administrative Budget”).
3. The Recognized Obligations Payment Schedule attached hereto as Exhibit “B” and incorporated herein is hereby adopted (“ROPS”).
4. As required by Health and Safety Code section 34177(l)(B), the Successor Agency directs staff to forward the ROPS to the Oversight Board for consideration for approval.
5. As required by Health and Safety Code section 34169(i), the Successor Agency Treasurer is hereby designated as the official to whom the Department of Finance may make requests in connection with the ROPS.
6. The Successor Agency Treasurer is 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.
7. The Successor Agency Treasurer is hereby authorized and directed to take all action necessary to post the ROPS on the Successor Agency’s website.

This Resolution shall be effective upon adoption.

Dated: May 2, 2012

ATTEST:

APPROVED:

Secretary, Successor Agency to the
Community Development Agency of the
City of Arcata

Chair, Successor Agency to the
Community Development Agency of the
City of Arcata

SECRETARY'S CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of **Resolution No. 05-1112**, passed and adopted at a regular meeting of the Successor Agency to the Community Development Agency of the City of Arcata, County of Humboldt, State of California, held on the 2nd day of May, 2012, by the following vote:

AYES: **WINKLER, BRINTON, STILLMAN, WHEETLEY**

NOES: **NONE**

ABSENT: **ORNELAS**

ABSTENTIONS: **NONE**

Secretary, Successor Agency to the
Community Development Agency of the
City of Arcata

EXHIBIT A
ADMINISTRATIVE BUDGET

Exhibit A
 Successor Agency Budget
 for the period
 07/01/2012 - 12/31/2012
 Adopted by Resolution SA 05-1112

| Fund | Dept | Act | Acct | Description | 07/01/2012- 12/31/2012 |
|------|------|-----|-------|--------------------------------|---------------------------|
| 880 | 30 | 12 | 50100 | Regular Salaries | \$ 45,000 |
| 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 | 32,766 |
| 880 | 30 | 12 | 51100 | Utilities | 500 |
| 880 | 30 | 12 | 51200 | Communications | 375 |
| 880 | 30 | 12 | 51300 | Advertising | 500 |
| 880 | 30 | 12 | 51400 | Training & Conferences | 3,000 |
| 880 | 30 | 12 | 51600 | Memberships & Dues | 250 |
| 880 | 30 | 12 | 51770 | Other Professional Services | - |
| 880 | 30 | 12 | 51771 | Legal Consultations | 3,750 |
| 880 | 30 | 12 | 51775 | Audit Services | 5,000 |
| 880 | 30 | 12 | 51778 | Tax Consulting Services | 4,800 |
| 880 | 30 | 12 | 52000 | Insurance | 2,275 |
| 880 | 30 | 12 | 52502 | County Tax Administration | - |
| 880 | 30 | 12 | 53100 | Postage | 250 |
| 880 | 30 | 12 | 53200 | Photocopy | 500 |
| 880 | 30 | 12 | 54200 | Other Department Supplies | 1,000 |
| 880 | 30 | 12 | 55800 | IT Services & Maintenance | 2,634 |
| 880 | 30 | 12 | 55900 | Overhead/Oversight Board | 22,400 |
| 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
 Per AB 26 - Section 34169

| Project Name / Debt Obligation | Payee | Description | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | Payments by month | | | | | | | Source |
|---|---------------------------|---|--------------------------------------|------------------------------|-------------------|--------|--------|--------|--------|-----------|-----------|---------------------------------------|
| | | | | | Jul | Aug | Sep | Oct | Nov | Dec | Total | |
| 1) 1994 Tax Allocation Bonds | US Bank | Debt Service Due Feb 2013 | 2,920,000 | 325,500 | | | | | | 78,000 | 78,000 | Redevelopment Property Tax Trust Fund |
| 2) 2003 Tax Allocation bonds | US Bank | Debt Service Due Feb 2013 | 9,020,000 | 568,099 | | | | | | 215,718 | 215,718 | Redevelopment Property Tax Trust Fund |
| 3) Fiscal Agent Fees | US Bank | Trustee Fees Due Feb 2013 | 8,000 | 8,000 | | | | | | 4,000 | 4,000 | Redevelopment Property Tax Trust Fund |
| 4) 2011/12 Escrow Payment | US Bank | Due to escrow acct per Sec 4.09 of loan agreement | 1,000,000 | 1,000,000 | | | | | | 1,000,000 | 1,000,000 | Redevelopment Property Tax Trust Fund |
| 5) Admin - City Costs | City of Arcata | Payroll, Benefits, Legal Services | 217,900 | 217,900 | 17,950 | 17,950 | 17,950 | 17,950 | 17,950 | 17,950 | 107,700 | Administrative Cost Allowance |
| 6) Admin - Legal Consultations (Contract) | Nancy Diamond Law Offices | Successor Agency Legal Services | 7,500 | 7,500 | 625 | 625 | 625 | 625 | 625 | 625 | 3,750 | Administrative Cost Allowance |
| 7) Admin - Tax Consulting Services (Contract) | HdL Coren and Cone | Property tax consulting | 9,600 | 9,600 | | 2,400 | | | | 2,400 | 4,800 | Administrative Cost Allowance |
| 8) Admin - Audit Services (Contract) | JJACPA, Inc | 2012/13 audit | 7,500 | 7,500 | | | | 2,500 | | 2,500 | 5,000 | Administrative Cost Allowance |
| 9) Admin - Oversight Board - Quarterly Meetings | City of Arcata | Fees for staffing, equipment, space use | 7,500 | 7,500 | | | 1,875 | | | 1,875 | 3,750 | Administrative Cost Allowance |
| 10) Arcata Theater Business Loan Serviceing | AEDC | Loan Servicing | 1,000 | 1,000 | | | 500 | | | 500 | 1,000 | Loan Proceeds - P&I |
| 12) | | | | | | | | | | | 0 | |
| 13) | | | | | | | | | | | 0 | |
| 14) | | | | | | | | | | | | |
| 15) | | | | | | | | | | | | |
| 16) | | | | | | | | | | | 0 | |
| 17) | | | | | | | | | | | 0 | |
| Totals - This Page | | | 13,199,000 | 2,152,599 | 18,575 | 20,975 | 20,950 | 21,075 | 20,975 | 1,321,168 | 1,423,718 | |
| Grand total - All Pages | | | 13,199,000 | 2,152,599 | 18,575 | 20,975 | 20,950 | 21,075 | 20,975 | 1,321,168 | 1,423,718 | |