

RESOLUTION NO. 04-1415

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177

WHEREAS, the City Council of the City of Arcata created the Community Development Agency of the City of Arcata 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.*, and

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 Community Development Agency of the City of Arcata, 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, pursuant Section 34177(1) of the Health and Safety Code, the Successor Agency must prepare an ROPS projecting dates and payment amounts for the period January 1, 2015s through June 30, 2015; post it to the Successor Agency’s website; and submit it to the County Auditor, State Controller, Department of Finance no later than October 3, 2014; 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 Community Development Agency of the City of Arcata as follows:

1. The above recitals are true and correct and incorporated herein.
2. The Recognized Obligations Payment Schedule attached hereto as Exhibit “A” and incorporated herein is hereby adopted (“ROPS”).
3. As required by Health and Safety Code section 34177(1)(B), the Successor Agency directs staff to forward the ROPS to the Oversight Board for consideration for approval.

4. 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.
5. 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, providing contact information to the Department of Finance, making administrative amendments as may be required to satisfy the submission requirements of the Department of Finance, and requesting an opportunity to meet and confer with the Department of Finance in the event the Department disputes any items.
6. 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: September 10, 2014

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. 04-1415** 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 10th day of September, 2014, by the following vote:

AYES: WHEETLEY, WINKLER, ORNELAS, STILLMAN

NOES: NONE

ABSENT: NONE

ABSTENTIONS: NONE

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

EXHIBIT A

RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE

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

Filed for the January 1, 2015 through June 30, 2015 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):		
A	Bond Proceeds Funding (ROPS Detail)	-
B	Reserve Balance Funding (ROPS Detail)	-
C	Other Funding (ROPS Detail)	-
Enforceable Obligations Funded with RPTTF Funding (F+G):		
E	Non-Administrative Costs (ROPS Detail)	2,118,928
F	Administrative Costs (ROPS Detail)	250,000
Current Period Enforceable Obligations (A+E):		
H		\$ 2,368,928

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	2,368,928
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(1,250,360)
Adjusted Current Period RPTTF Requested Funding (I-J)		
K		\$ 1,118,568

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	2,368,928
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
Adjusted Current Period RPTTF Requested Funding (L-M)		
N		2,368,928

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 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P													
																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	Funding Source			
																									Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			
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 (Non-RPTTF)	Other Funds	Non-Admin	Admin	Six-Month Total													
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	\$ 2,373,925	N	\$ -	\$ -	\$ -	\$ 2,118,928	\$ 250,000	\$ 2,368,928													
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	184,797	N		175,000		135,000		175,000													
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													
5	Admin - Successor Agency	Admin Costs	1/1/2015	6/30/2015	City of Arcata Successor Agency	Payroll, benefits, supplies, building costs, legal services, audit services	N/A	125,000	N					125,000	125,000													
11	ACS Commercial Coach Demolition	Property Dispositions	1/2/2014	6/30/2014	Kernan Construction	Amount necessary to demo commercial coaches	N/A	15,000	N						-													
14	Mad River Parkway Business Center	OPA/DDA/Construction	1/2/2014	6/30/2014	K. & E. Zanzi	Construct affordable housing - approved on other assets DDR	Yes	78,000	N						-													
15	IRS Arbitrage rate determination for 1994 Bond	Fees	2/20/2008	8/1/2033	Bond Logistix LLC	provide arbitrage services	N/A		N						-													
16	IRS Arbitrage rate determination for 2003 Bond	Fees	2/20/2008	8/1/2033	Bond Logistix LLC	provide arbitrage services	N/A		N						-													
17	2010/11 FY Administration Agreement	City/County Loans On or Before 6/27/11	6/16/2010	6/30/2013	City of Arcata	Annual Administrative Agreement pursuant to RDA budget	N/A	591,250	N				591,250		591,250													
18	AB 471 Housing Successor	Housing Entity Admin Cost	1/1/2015	6/30/2015	City of Arcata	AB 471 - HSC 34171(p)	N/A	150,000	N				150,000		150,000													
19	Sandpiper MHP Operating	Unfunded Liabilities	10/1/2010	10/1/2065	City of Arcata	Approved on 13/14A ROPS	Yes	406,559	N				406,559		406,559													
20	Sandpiper MHP Relocation	Unfunded Liabilities	10/1/2010	10/2/2065	City of Arcata	Approved on 13/14A ROPS	Yes	7,000	N				7,000		7,000													
21	1994 Tax Allocation Bonds	Reserves	12/1/2003	8/1/2033	US Bank	Debt Service on Bonds	N/A	232,200	N				232,200		232,200													
22	2003 Tax Allocation Bonds	Reserves	12/1/2003	8/1/2033	US Bank	Debt Service on Bonds	N/A	329,727	N				329,727		329,727													
23	13/14B Unfunded Liabilities	Unfunded Liabilities	12/1/2003	8/1/2033	City of Arcata	Difference between 13/14B Approval and distribution in June	N/A	209,192	N				84,192	125,000	209,192													
24									N						-													
25									N						-													
26									N						-													
27									N						-													
28									N						-													
29									N						-													
30									N						-													
31									N						-													
32									N						-													
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41									N						-													
42									N						-													
43									N						-													
44									N						-													
45									N						-													
46									N						-													
47									N						-													
48									N						-													
49									N						-													
50									N						-													
51									N						-													

Recognized Obligation Payment Schedule (ROPS 14-15B) - 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 RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments										
Cash Balance Information by ROPS Period																
ROPS 13-14B Actuals (01/01/14 - 06/30/14)																
1	Beginning Available Cash Balance (Actual 01/01/14)															
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					353,232	2,113,312		Note Payoff for Arcata Theater Lounge + Interest on accounts							
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q					344,264	862,952		Column G revenue related to Arcata Theater Lounge Loan remitted to County AC in satisfaction of DDR demand.							
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B															
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S				No entry required		1,250,360									
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	-	-	8,968	-	-								
ROPS 14-15A Estimate (07/01/14 - 12/31/14)																
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	-	-	-	-	8,968	1,250,360									
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						488,120									
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)						697,312									
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A															
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	-	-	-	-	8,968	1,041,168									

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

