

RESOLUTION NO. 01-1516

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE ARCATA COMMUNITY DEVELOPMENT AGENCY 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 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, 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 January 1, 2016 through June 30, 2016; post it to the Successor Agency’s website; and submit it to the County Auditor, State Controller, Department of Finance no later than October 5, 2015; 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 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(l)(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 16, 2015

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. 01-1516** 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 16th day of September, 2015, by the following vote:

AYES: WINKLER, PITINO, ORNELAS, PEREIRA

NOES: NONE

ABSENT: WHEETLEY

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 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 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		\$ -	
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):	\$ 1,002,151	
F	Non-Administrative Costs (ROPS Detail)	877,151	
G	Administrative Costs (ROPS Detail)	125,000	
H	Total Current Period Enforceable Obligations (A+E):	\$ 1,002,151	

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	1,002,151
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,002,151

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	1,002,151
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	1,002,151

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.

/s/ _____
Name
Signature
Title
Date

Arcata Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail January 1, 2016 through June 30, 2016 (Report Amounts in Whole Dollars)															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
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	\$ 7,549,250 125,000	N	\$ -	\$ -	\$ -	\$ 877,151	\$ 125,000 125,000	\$ 1,002,151 125,000
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		Y						\$ -
24	2015 Series Refunding Bonds	Refunding Bonds Issued After 6/27/12	1/28/2015	8/1/2031	US Bank	Debt Service on Bonds	N/A	6,829,000	N				281,901		\$ 281,901
25	Fiscal Agent Fees 2015 Refunding Bonds	Fees	1/28/2015	8/1/2031	US Bank	Trustee Fees per Loan Agreement	N/A		Y						\$ -
26	Asset Management	Fees	1/28/2015	8/1/2031	Chandler Asset Management	fees	N/A	4,000	N				4,000		\$ 4,000
27	IRS Arbitrage rate determination for 2003 & 1994 Bonds	Unfunded Liabilities	2/20/2008	8/30/2015	Bond Logistix LLC	provide arbitrage services to close 1994 and 2003 bonds related to refunding	N/A		Y						\$ -
28									N						\$ -
29									N						\$ -
30									N						\$ -
31									N						\$ -
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Arcata Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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 Cash Balance Tips Sheet								
A	B	C	D	E	F	G	H	I
	Cash Balance Information by ROPS Period	Fund Sources						Comments
		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	
ROPS 14-15B Actuals (01/01/15 - 06/30/15)								
1	Beginning Available Cash Balance (Actual 01/01/15)	2,567,555		1,114,190				
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	34,706					232,143	
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			735,622			232,143	
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required					-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 2,602,261	\$ -	\$ 378,568	\$ -	\$ -	\$ -	
ROPS 15-16A Estimate (07/01/15 - 12/31/15)								
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 2,602,261	\$ -	\$ 378,568	\$ -	\$ -	\$ -	
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015						585,756	
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)						585,756	
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ 2,602,261	\$ -	\$ 378,568	\$ -	\$ -	\$ -	

<p align="center">Arcata Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a) (Report Amounts in Whole Dollars)</p>	
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ROPS 14-15B 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 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B 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.

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Arcata Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes
January 1, 2016 through June 30, 2016

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