SPECIAL MEETING AGENDA

February 20, 2014 11:00 a.m.

Second Floor, Conference Room 2005 1010 10th Street Modesto, California

www.stancounty.com

The Oversight Board welcomes you to its meetings which are regularly scheduled the second Thursday of each month, and your interest is encouraged and appreciated.

The agenda is divided into two sections:

CONSENT CALENDAR: These matters include routine financial and administrative actions and are identified with an asterisk (*). All items on the consent calendar will be voted on as a single action at the beginning of the meeting under the section titled "Consent Calendar" without discussion. If you wish to discuss an item on the Consent Calendar, please notify the Clerk prior to the beginning of the meeting or you may speak about the item during Public Comment Period.

NON-CONSENT CALENDAR: These items will be individually discussed and reviewed in detail.

ANY MEMBER OF THE AUDIENCE DESIRING TO ADDRESS THE OVERSIGHT BOARD REGARDING A MATTER ON THE AGENDA: Please raise your hand or step to the podium at the time the item is announced by the Oversight Board Chairperson. In order that interested parties have an opportunity to speak, any person addressing the Oversight Board will be limited to a maximum of 5 minutes unless the Chairperson of the Oversight Board grants a longer period of time.

PUBLIC COMMENT PERIODS: Matters under the jurisdiction of the Oversight Board and not on the posted agenda, may be addressed by the general public at the beginning of the regular agenda and any off-agenda matters before the Oversight Board for consideration; however, California law prohibits the Oversight Board from taking any action on any matter which is not on the posted agenda unless it is determined to be an emergency by the Oversight Board. Any member of the public wishing to address the Oversight Board during the "Citizen's Forum" period will be limited to a maximum of 5 minutes.

OVERSIGHT BOARD AGENDAS AND MINUTES: Agendas, Minutes, and copies of items to be considered by the Oversight Board are typically posted on the internet on Friday afternoons preceding the meeting at the following website: <u>www.stancounty.com</u> All materials, including materials related to an item on this Agenda, submitted to the Oversight Board after distribution of the agenda packet are available for public inspection in the Planning and Community Development Department at 1010 10th Street, Suite 3400, Modesto, during normal business hours.

NOTICE REGARDING NON-ENGLISH SPEAKERS: Oversight Board meetings are conducted in English and translation to other languages is not provided. Please make arrangements for an interpreter if necessary.

REASONABLE ACCOMMODATIONS: In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Oversight Board Clerk at (209) 525-6330. Notification 72 hours prior to the meeting will enable the Clerk to make arrangements to ensure accessibility to this meeting.

I. ROLL CALL: Dave Cogdill Jr.; James Duval; Linda Flores; Brad Hawn; Terry Withrow; Duane Wolterstorff; Brian Kelly.

II. APPROVAL OF MINUTES

*A. September 12, 2013.

Oversight Board Special Meeting Agenda February 20, 2014 Page 2

III. CORRESPONDENCE

A. None.

IV. PUBLIC COMMENT

V. AGENDA ITEMS

- A. Approval of an Administrative Budget for Fiscal Year 2014-2015
- B. Approval of Recognized Obligation Payment Schedule for July 1, 2014 to December 31, 2014 (ROPS 14-15A)

VI. OTHER MATTERS

A. On the Horizon.

VII. ADJOURNMENT

MINUTES

REGULAR MEETING

SEPTEMBER 12, 2013

- I. ROLL CALL: Meeting called to order at 9:10 a.m.
 - <u>Present</u>: Chairman, Terry Withrow; James Duval; Brad Hawn; Linda Flores; Brian Kelly; Duane Wolterstorff
 - Absent: Dave Cogdill Jr.
 - <u>Staff Present</u>: Angela Freitas, Planning and Community Development Director; Thomas Boze, Assistant County Counsel; Marianne Rucker, Manager II; Brenda McCormick, Oversight Board Clerk

II. APPROVAL OF MINUTES

*A. Upon motion of Oversight Board members James Duval/Brad Hawn (4/0), Brian Kelly abstained, the Board approved the minutes of the March 1, 2013 special meeting.

III. CORRESPONDENCE

A. Letter dated September 11, 2013, from Juan Carlos Cancino, Attorney, California Rural Legal Assistance, Inc. (CRLA).

IV. PUBLIC COMMENT

A. No one spoke.

Duane Wolterstorff arrived at 9:10 a.m.

V. AGENDA ITEMS (* - Consent Items)

A. Approval of Recognized Obligation Payment Schedule (ROPS) 13-14B for January to June 2014. Director Freitas presented an overview of the report and provided the Board a copy of the Notes Section of the 13-14B ROPS with revised language.

Chairman asked for public comment – Juan Carlos, Attorney, California Rural Legal Assistance, Inc. spoke.

Duane Wolterstorff/Brad Hawn (6-0) – Approved all Staff Recommendations as outlined in the Staff Report with the incorporation of the revised language to the Notes Section of the 13-14B ROPS, including Resolution No. 2013-05. Oversight Board Minutes September 12, 2013 Page 2

VI. OTHER MATTERS (NOT PUBLIC HEARINGS)

A. On the Horizon. Director Freitas informed the Board she had nothing to report at this time.

VII. ADJOURNMENT

The meeting was adjourned at 9:35 a.m.

<u>Signature on file</u> Angela Freitas, Secretary

(The above is a summary of the minutes of the Oversight Board meeting. Due to technical difficulty, a partial audio file of the meeting is available (9:13 a.m. to 9:35 a.m.) from the Planning and Community Development Department.)

bm/

STAFF REPORT

SUBJECT:

Approval of an Administrative Budget for Fiscal Year 2014-2015

RECOMMENDATION:

- 1. Approve the Administrative Budget for Fiscal Year 2014-2015.
- Direct the Department of Planning and Community Development to forward the approved amended administrative budget to the Stanislaus County Auditor-Controller as the Successor Agency's official administrative cost estimates for Fiscal Year 2014-2015.
- 3. Adopt the attached Draft Resolution approving the Administrative Budget for Fiscal Year 2014-2015.

DISCUSSION:

The Redevelopment Agency Dissolution Act (the "Dissolution Act") (ABx1 26) requires that a successor agency prepare a proposed administrative budget and submit it to the oversight board for its approval. The proposed administrative budget must include all of the following:

- 1. Estimated amounts for successor agency administrative costs for the upcoming sixmonth fiscal period.
- 2. Proposed sources of payment for the costs identified in item one (1) above.
- 3. Proposals for arrangements for administrative and operations services provided by a city, county, city and county, or other entity.

In addition, the successor agency is required to provide the County Auditor-Controller with administrative cost estimates, from its approved administrative budget that are to be paid from property tax revenues deposited into the Redevelopment Property Tax Trust Fund (RPTTF), for each six-month fiscal period covered by a Recognized Obligation Payment Schedule (ROPS).

The Dissolution Act provides for an administrative cost allowance to provide funds for successor agencies to wind down the affairs and administer the debt repayments of the former redevelopment agency. The Dissolution Act provides the following definition:

"Administrative cost allowance" means an amount that, subject to the approval of the oversight board, is payable from property tax revenues of up to 5 percent of the property tax allocated to the successor agency on the Recognized Obligation Payment Schedule covering the period January 1, 2012, through June 30, 2012, and up to 3 percent of the property tax allocated to the Redevelopment Obligation Retirement Fund money that is allocated to the successor agency for each fiscal year thereafter; provided, however, that the amount shall not be less than two hundred fifty thousand dollars (\$250,000), unless the oversight board reduces this amount, for any fiscal year or such lesser amount as agreed to by the successor agency. However, the allowance shall exclude, and shall not apply to, any administrative costs that can be paid from bond proceeds or from sources other than property tax. Administrative cost allowances shall exclude any litigation expenses related to assets or obligations, settlements and judgments, and the costs of maintaining assets prior to disposition. Employee costs associated with work on specific project implementation activities, including, but not limited to, construction inspection, project management, or actual construction, shall be considered project-specific costs and shall not constitute administrative costs."

Based on the Successor Agency's (SA) enforceable obligations, three percent of the property tax allocated to the SA for 2013-14 would be less than the minimum administrative cost allowance of \$250,000.

The following is a description of the costs to be covered by the administrative cost allowance in Fiscal Year 2014-2015:

Staffing Costs: These costs reflect staff salaries and benefits for the time spent working on SA. The costs reflected in the budget are estimates based on actual costs and anticipated work tasks that need to be completed.

Staffing costs include staff time from the County's Department of Planning and Community Development, County Counsel and the Chief Executive Office.

Operational Costs: These costs reflect the SA's costs for services, supplies and the County's Cost Allocation Plan (CAP) charges. CAP charges include "fair share costs" covering, but not limited to, self-insured general liability, mail room, Auditor's Department, Purchasing Agents, and fiduciary liability insurance. These costs also include Oversight Board meeting related expenses.

Legal Service Costs: These costs reflect actual costs for outside legal services provided to the SA by the Sacramento based Miller & Owen law firm. Miller & Owen has been providing services to the RDA since the late 1980's when Stanislaus County first started the process for formation of the RDA and has guided the County in its transition from RDA to SA. Services from Miller & Owen are provided on an "as needed" basis.

Oversight Board Meeting Item No. V-A February 20, 2014 Page 3

Proposed Administrative Budget:

The proposed administrative budgets provided below reflect the administrative costs to be listed on the ROPS as an enforceable obligation to be paid for from the administrative cost allowance.

	Fiscal Year 2014-2015
	February 13, 2014 Proposed Budget
Staffing Costs	\$212,000.00
Operational Costs	\$23,000.00
Legal Service Costs	\$15,000.00
Total Costs	\$250,000.00

A reconciliation of estimated versus actual costs will be reported on subsequent ROPS. The difference will result in adjustments to the amount of property tax distributed by the County Auditor-Controller to the SA's Redevelopment Property Tax Trust Fund.

An administrative budget of \$250,000 was approved by the OB for Fiscal Year 2013-2014. As of December 31, 2013, the estimated Fiscal Year administrative costs of the SA were approximately \$51,500. The SA continues to budget for the full amount of the administrative cost allowance to ensure adequate funding is available to cover all costs.

ATTACHMENTS:

1. Draft Resolution No. 2014-01

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RESOLUTION NO. 2014-01

DATE: February 20, 2014

SUBJECT: Approval of an Administrative Budget for Fiscal Year 2014-2015

On the motion of , seconded by , and approved by the following vote:

Ayes: Noes: Absent: Abstained:

THE FOLLOWING RESOLUTION WAS ADOPTED:

WHEREAS, on February 1, 2012, the Stanislaus County Redevelopment Agency was dissolved pursuant to the Redevelopment Agency Dissolution Act (ABx1 26), enacted by the State Legislature, and signed by the Governor, as part of the Fiscal Year 2011-12 State budget bill, and subsequently modified by the State Supreme Court; and

WHEREAS, pursuant to Section 34173 of ABx1 26, the County of Stanislaus assumed the role of the Successor Agency to the former Stanislaus County Redevelopment Agency ("Successor Agency"), and is responsible for winding down the activities of the former Redevelopment Agency; and

WHEREAS, the Successor agency must prepare an administrative budget and submit it to the Oversight Board for approval, pursuant to Section 34177 (j) of the ABx1 26; and

WHEREAS, the Oversight Board has considered the proposed Administrative Budget for Fiscal Year 2014-2015.

NOW, THEREFORE, BE IT RESOLVED that this Oversight Board:

- 1. Has considered the proposed Administrative Budget for Fiscal Year 2014-2015, presented at this meeting, and hereby adopts the proposed Administrative Budget in substantially the same form as attached hereto.
- 2. This resolution shall take effect from and after the date of its passage and adoption, February 20, 2014.

Stanislaus Co. RDA Oversight Board Resolution No. 2014-01 February 20, 2014 Page 2

BE IT FURTHER RESOLVED that Successor Agency staff shall bring amendments to the Administrative Budget to the Oversight Board for approval, as necessary, and is directed to provide administrative cost estimates to be paid from property tax revenues to the County Auditor-Controller for each six month fiscal period.

ATTEST:

APPROVED AS TO FORM:

Brenda McCormick Oversight Board Clerk Thomas Boze Deputy County Counsel

STAFF REPORT

SUBJECT:

Approval of Recognized Obligation Payment Schedule (ROPS) 14-15A for July 1, 2014 to December 31, 2014

RECOMMENDATION:

- 1. Approve the Recognized Obligation Payment Schedule (ROPS) 14-15A for July to December 2014.
- 2. Approve the attached Draft Resolution approving the ROPS 14-15A for July to December 2014.
- 3. Authorize the Chair of the Oversight Board to sign the ROPS 14-15A for July to December 2014.
- 4. Direct the Department of Planning and Community Development to take all actions required under law including, but not limited to, forwarding the approved ROPS to the Stanislaus County Auditor-Controller, California Department of Finance, and California State Controller's Office.

DISCUSSION:

The Redevelopment Agency Dissolution Act (the "Dissolution Act") (ABx1 26) requires that an oversight board approve the Recognized Obligation Payment Schedule (ROPS) prepared by the successor agency before it can be submitted to the Stanislaus County Auditor-Controller, California Department of Finance (Finance) and the State Controller's Office. A ROPS lists all of the enforceable obligations of the former Redevelopment Agency and, commencing on May 1, 2012, only those payments listed on the ROPS may be made by the Successor Agency (SA).

After May 1, 2012, the SA only receives a distribution of property tax funding (deposited into a Redevelopment Property Tax Trust Fund (RPTTF)) equal to the amount needed to make the payments listed on the ROPS.

All of the obligations listed on the ROPS 14-15A were listed on previous ROPS approved by the Oversight Board (OB) of the SA of the Stanislaus County Redevelopment Agency (Agency). (See Attachment 1) Despite OB approval, Finance has determined that the following two agreements reflected on the ROPS are <u>not</u> enforceable obligations and, as such, the obligations have been denied:

Oversight Board Meeting Item No. V-B February 20, 2014 Page 2

- Public Works Infrastructure Agreement
- Housing Set Aside Fund LMI Housing Fund/1991 CRLA Agreement

The ROPS 14-15A has been prepared using a new on-line template provided by Finance. While the new template does not delete items denied by Finance as enforceable obligations, the ROPS instructions make clear that, in accordance with the Dissolution Act, agencies and the oversight boards are not allowed to restore funding for an obligation that was deleted or reduced by Finance unless it reflects decisions made during the Meet and Confer process or pursuant to a court order.

The SA has been unsuccessful through the Meet and Confer process in getting Finance to reverse their determinations of denial.

The ROPS includes a reconciliation of estimated versus actual payments made by the SA during the ROPS 13-14A period (July to December 2013). As reflected on the "Summary" and "Report of Prior Period Adjustments" sheets, the ROPS 14-15A RPTTF payment will be reduced by \$99,255. Based on this reduction, the ROPS 14-15A reflects an adjusted current period RPTTF requested funding in the amount of \$1,477,067; however, the "Summary" sheet does not reflect this reduction in the section titled "County Auditor Controller Reported Prior Adjustment to Current Period RPTTF Requested Funding". Shaded sections of the new template reflect pre-populated fields which cannot be adjusted by the SA. The above reduction that is not reflected on the "Summary" sheet appears to be dependent on information to be completed by the County Auditor Controller (CAC) on the "Report to Prior Period Adjustment" sheet upon submittal of the ROPS 14-15A by the SA to Finance and the CAC.

The Attached ROPS is an updated version of the original ROPS 14-15A released for the February 13, 2014, OB meeting, which was not held due to the lack of a quorum. The updated version incorporates the following revisions:

Report of Cash Balance

Line 3/Column G: This entry has been updated to reflect that the retention amount includes \$4,079 in Successor Housing Agency (SHA) program income deposited in the SA's account during the ROPS 13-14A period. This revision is consistent with the retention amount reported on line 10/Column G for the ROPS 13-14B period.

Line 9/Column G: This entry has been updated to reflect the use of \$106,925 determined by the California Department of Finance (DOF) to be available cash balance during the ROPS 13-14B review. The Redevelopment Property Tax Trust Fund (RPTTF) distributed to the SA for the ROPS 13-14B was reduced by \$106,925 to reflect the DOF's determination of available cash.

Oversight Board Meeting Item No. V-B February 20, 2014 Page 3

<u>Notes</u>

The Notes/Comments have been updated to reflect the updates described above.

Upon submittal of the ROPS 14-15A, the Department of Finance will have five (5) days to request a review and forty-five (45) days to review the ROPS. Upon Finance's determination, the SA has five (5) days to request additional review by Finance and an opportunity to Meet and Confer on disputed items. While the SA does not anticipate there being any disputed items, staff is prepared to request additional review and to Meet and Confer, if necessary.

ATTACHMENTS:

- 1. Proposed ROPS 14-15A for July to December 2014
- 2. Draft Resolution No. 2014-02

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Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary Filed for the July 1, 2014 through December 31, 2014 Period

Name	of Successor Agency:	Stanislaus County			
lame	of County:	Stanislaus			
Curre	-	nding for Outstanding Debt or Obliga		Six-Month	Total
Α	Enforceable Obligation	ons Funded with Non-Redevelopment	t Property Tax Trust Fund (RPTTF) Funding	\$	
В	Bond Proceeds Fu	nding (ROPS Detail)			-
С	Reserve Balance F	unding (ROPS Detail)			-
D	Other Funding (RC	PS Detail)			-
Е	Enforceable Obligation	ons Funded with RPTTF Funding (F+0	G):	\$	1,576,322
F	Non-Administrative	e Costs (ROPS Detail)			1,451,322
G	Administrative Cos	ts (ROPS Detail)			125,000
н	Current Period Enfor	ceable Obligations (A+E):		\$	1,576,322
Succe	essor Agency Self-Repo	rted Prior Period Adjustment to Curre	ent Period RPTTF Requested Funding		
I	Enforceable Obligation	s funded with RPTTF (E):			1,576,322
J	Less Prior Period Adju	stment (Report of Prior Period Adjustme	ents Column S)		(99,255
κ	Adjusted Current Per	iod RPTTF Requested Funding (I-J)		\$	1,477,067
Count	y Auditor Controller Re	ported Prior Period Adjustment to Cu	Irrent Period RPTTF Requested Funding		
L	Enforceable Obligation	is funded with RPTTF (E):			1,576,322
М	Less Prior Period Adju	stment (Report of Prior Period Adjustme	ents Column AA)		-
Ν	Adjusted Current Per	iod RPTTF Requested Funding (L-M)			1,576,322
Certifi	cation of Oversight Board	Chairman:	Terry Withrow	Oversight Board C	hairman
Pursu	ant to Section 34177(m) o	of the Health and Safety code, I		Oversight Doard O	
		a true and accurate Recognized or the above named agency.	Name		Title
Jonge	alon r aymont concade r	ar are above named ageney.	/s/		
			Signature		Date

ATTACHMENT 1

					Recogni	zed Obligation Payment Scheo July 1, 2014 through Do (Report Amounts in V	ecember 31, 2014									
A	В	с	D	Е	F	G	н	I	J	к	L	м	N	0		Р
										Non-Redev	elopment Property	Funding Source				
										Non-incode w	(Non-RPTTF)		RPT	TF		
Item # F	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	t Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation \$ 27,987,642	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin \$ 1,451,322	Admin		lonth Total 1,576,322
1 Sal	da Storm Drain Loan	Third-Party Loans	8/19/2003	8/1/2041		Loan for public infrastructure	No. 1	6,707,742		Ψ	Ψ	Ψ	158,406	φ 120,000	\$	158,406
	res Tax Allocation Bond t Harte Sewer Loan	Third-Party Loans Improvement/Infrast	12/8/2005	8/1/2036 12/12/2015	Bank of New York CA Water Quality Control	Loan for public infrastructure	No. 1 No. 1	19,851,527 358,108	N N				861,743 179,151		\$ \$	861,743 179,151
		ucture			Board				IN IN						Ŷ	
	I HFA	Third-Party Loans	4/12/2005		CA Housing Finance Agency	Down Payment Assistance - LMI	No. 1	765,065	N				252,022		\$	252,022
	res Bond Administration	Professional Services	12/8/2005		Bank of New York	Annual Bond Administration	No. 1	35,200	N						\$	-
7 Key	es Bond Arbitrage	Professional Services	12/8/2005	8/1/2036	Bank of New York	5 year Bond Arbitrage	No. 1	20,000	N						\$	-
9 199	1 CLRA Agreement	Miscellaneous	11/5/1991	6/25/2042	Successor Housing Agency	Affordable housing programs	No. 1		N							
10 Put	lic Works Infrast. Agreement	Improvement/Infrast ucture	tr 6/20/2011	6/25/2042	Stan. County Public Works	Public infrastructure projects	No. 1		N							
11 Adr	ninistrative allowance	Admin Costs	7/1/2014	12/31/2014	Stanislaus County	Successor Agency administration	No. 1	250,000	N					125,000	\$	125,000
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Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances (Report Amounts in Whole Dollars)

A B	с	D	E	F	G	н	I
	L		_				
	Bond F	roceeds	Reserve E	Balance	Other	RPTTF	
				Prior ROPS RPTTF			
	Bonds Issued on or before	Bonds Issued on or after	Prior ROPS period balances and DDR	distributed as reserve for next	Rent, Grants.	Non-Admin and	
Cash Balance Information by ROPS Period	12/31/10	01/01/11	balances retained	bond payment	Interest, Etc.	Admin	Comments
OPS 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)			68,692		254 566	115 466	
2 Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution		_	00,032		254,566	115,466	
from the County Auditor-Controller during June 2013 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		-	-	-	4,796	1,196,819	
Report of PPAs 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	-	-	-	-	- 249.079	1,213,729	See Notes/Comments for Column (G)
 5 ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs. 		-	No entry required		243,073	99,255	
6 Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$ 68,692	\$ -	\$ 10,283	\$ (699)	
OPS 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)	\$-	\$-	\$ 68,692	\$-	\$ 259,362	\$ 98,556	
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					717	603,840	
9 Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)	-	-	68,692	-	106,925	351,818	
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		_	_	-	249.079	252.022	See Notes/Comments for Column (G) & (H)
11 Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$-	\$-	\$-	\$-	\$ (95,925)	,	

										Reported fo			3 through Decem	edule (ROPS) 14-1 ber 31, 2013) Perio port Amounts in Whole	od Pursuant to Hea			on 34186 (a)										
ROPS 13 amount o subject to	-14A Successor	Agency (SA) Property Tax T ty auditor-cont	Self-reported P Trust Fund (RPT troller (CAC) and	rior Period Ac TF) approved the State Cor	ljustments (P for the ROPS	PPA):Pursuant to 14-15A (July thro	HSC Section 34 bugh December	4186 (a), SAs ai 2014) period wi	re required to repor Il be offset by the S	the differences bo A's self-reported F	etween their act ROPS 13-14A pr	ual available func ior period adjustr	ding and their act nent. HSC Sectio	ual expenditures fo on 34186 (a) also s	r the ROPS 13-14 pecifies that the pr	A (July through ior period adjust	December 2013) tments self-report	period. The ed by SAs are		the CAC. Note the	at CACs will ne PPA. Also not	completed by the ed to enter their o e that the admin a	wn formulas at the	e line item level p	ursuant to the m	nanner in which		
А	в	с	D	E	F	G	н	I	J	к	L	м	N	o	Р	Q	R	s	т	U	v	w	x	Y	z	AA		
				Non-RPTTF	Expenditure	s							RPTTF Expendi	tures								RI	RPTTF Expenditures					
		Bond	Proceeds	Reserve	Balance	Other	Funds			Non-Admin					Admin			Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)		Non-Admin CAC			Admin CAC			Net CAC Non- Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)		
ltem #	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 Difference		
1	Salida Storm Drain	<mark>\$ -</mark>	\$-	\$-	\$ -	s -	\$ -	\$ 1,187,285 159,301	\$ 1,187,285 159,301	\$ 1,187,285 \$ 159,301	\$ 1,187,984 160.000	\$ - \$ -	\$ 125,000	\$ 125,000	\$ 125,000	\$ 25,745	\$ 99,255	\$ 99,255 \$ -	Please See Notes/Comments			\$-			s -	\$-		
	Keyes Tax Bret Harte Sewer	-		-		-		848,833 179,151	848,833 179,151	\$ 848,833 \$ 179,151	848,833 179,151	\$ - \$ -						\$ - \$ -										
4	Loan Cal HFA	-		-		-		-		\$ -		\$ -						\$ -										
5	Employee Retirement Obligation	-		-		-		-		\$ -		\$ -						\$ -										
6	Keyes Bond Administration	-		-		-		-		\$-		\$ -						\$ -										
7	Keyes Bond Arbitrage	-		-		-		-		\$-		\$ -	•					\$-										
8	Housing Rehabilitation	-		-		-		-		\$-		\$ -						\$ -										
9	1991 CLRA Agreement	-		-		-		-		\$-		\$ -						\$-										
10	Public Works Infrast. Agreement	-		-		-		-		\$ -		\$ -						\$ -										
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	Recognized Obligation Payment Schedule 14-15A - Notes July 1, 2014 through December 31, 2014
ltem #	Notes/Comments
	Prior Period Adjustment Page. ROPS 13-14A requested \$159,301 for the Salida Storm Drain project. The actual amount due and paid was \$160,000. The difference was related to an outdated amortization schedule which included estimated payments. The payments are made to the USDA who informed the Successor Agency (SA) of the revised amount due which differed from the original payment schedule. A new schedule has been requested. ROPS 13-14A provided a revenue shortfa of \$699 due to incorrect request.
	ROPS Detail Page. Five percent (5%) of the contribution for housing under the 1991 CRLA Agreement has been determined by Department of Finance (Finance) not to be an enforceable obligation as part of the review determination process for previous ROPS. In accordance with the ROPS instructions provided by Finance, the obligation debt information has not been populated. The Successor Agency and the Oversight Board (OB) of the former Stanislaus County Redevelopment Agency continue to disagree with Finance's determination and reserve the right both to challenge Finance's determination and to establish that the full Agreement is an enforceable obligation. As reflected on the OB approved ROPS III, the obligation that DOF denied under this Agreement is approximately \$7,544,860. The total obligation under this agreement is approximately \$7 Million plus if only the 5% obligation is determined by the courts to be enforceable; it is \$50 Million plus if the ful 25% obligation is determined to be enforceable.
	ROPS Detail Page. The Public Works Infrast. Agreement has been determined by Department of Finance (Finance) not to be an enforceable obligation as part of the review determination process for previous ROPS. In accordance with the ROPS instructions provided by Finance, the obligation debt information has not been populated. The Successor Agency and the Oversight Board (OB) of the former Stanislaus County Redevelopment Agency (RDA) continue to disagree with Finance determination and reserve the right to challenge Finance's determination and to establish that the full Agreement is an enforceable obligation. Approximately \$5.3 Million was held by the RDA to fund this Agreement, as reflected on the Non-housing Due Diligence Review (DDR) submitted to Finance on January 10, 2013. The Successor Agency and Oversight Board maintain that this cash should have been retained by the Successor Agency for purposes consistent with this Agreement. As reflected on the OB approved ROPS III, the total outstanding obligation for this Agreement is approximately \$26,596,704. Therefore, between the Non-housing DDR and the obligation set forth on the ROPS I, II, and III, the total obligation is \$32 Million.
	Lines 4 and 10/Column (G) Cash Balances Page. The 249,079 is comprised of: 1) \$4,079 being retained as program income related to Successor Housing Agency (SHA) activities and 2) \$245,000 debt service reserve required by the USDA for the Salida Storm Drain Ioan. The SHA funds have been deposited with Successor Agency (SA) funds in error. For the purpose of transparency and because these currently show in our financial statements for this time period, they are being listed as funds to be retained. The SA and SHA are working to relocate the funds to an appropriate SHA account.
	Line 10/Column (H) Cash Balances Page. The \$252,022 is reserve RPTTR funds approved and distributed under ROPS 13-15B for future payment of Item (4) - CalHFA Loan. RPTTR to cover the remainding total outstanding obligation of \$765,065 will be requested under ROPS 14-15A and B.
	I:\RDA\Successor Agency\Oversight Board\Meetings\2014\February 20, 2014\[2014-02-20_ROPS 14_15A.xls]Notes

RESOLUTION NO. 2014-02

DATE: February 20, 2014

SUBJECT: Approval of Recognized Obligation Payment Schedule (ROPS) 14-15 A for July 1, 2014 to December 31, 2014

On the motion of , seconded by , and approved by the following vote:

Ayes: Noes: Absent: Abstained:

THE FOLLOWING RESOLUTION WAS ADOPTED:

WHEREAS, on February 1, 2012, the Stanislaus County Redevelopment Agency was dissolved pursuant to the Redevelopment Agency Dissolution Act (ABx1 26), enacted by the State Legislature, and signed by the Governor, as part of the Fiscal Year 2011-12 State budget bill, and subsequently modified by the State Supreme Court; and

WHEREAS, pursuant to Section 34173 of ABx1 26, the County of Stanislaus assumed the role of the Successor Agency to the former Stanislaus County Redevelopment Agency ("Successor Agency"), and is responsible for winding down the activities of the former Redevelopment Agency; and

WHEREAS, ABx1 26 requires the Successor Agency to prepare a Recognized Obligation Payment Schedule (ROPS) for each six month period and submit it to the Oversight Board for approval; and

WHEREAS, in accordance with the ROPS 14-15A instructions provided by Finance, the obligation debt information for the 1991 CRLA Agreement and Public Works Infrastructure Agreement has not been populated; and

WHEREAS, the ROPS 14-15A for the period of July 1, 2014 to December 31, 2014, has been considered by the Oversight Board at a public meeting.

NOW, THEREFORE, BE IT RESOLVED that this Oversight Board:

1. Hereby adopts the proposed ROPS 14-15A for July 1, 2014 to December 31, 2014.

ATTACHMENT 2

Stanislaus County RDA Oversight Board Resolution No. 2014-02 February 20, 2014 Page 2

- 2. Hereby finds that, while the obligation debt information has not been populated for the 1991 CRLA Agreement and Public Works Infrastructure Agreements based on the Department of Finance's determination and instructions for ROPS 14-15A, the Successor Agency and the Oversight Board of the former Stanislaus County Redevelopment Agency continue to disagree with Finance's determination and reserve the right to challenge Finance's determination and reestablish the Agreements as an enforceable obligation.
- 3. This resolution shall take effect from and after the date of its passage and adoption, February 20, 2014.

BE IT FURTHER RESOLVED that this Oversight Board directs Successor Agency staff to take all actions required by the Redevelopment Agency Dissolution Act (ABx1 26), including but not limited to, forwarding the approved ROPS to the Stanislaus County Auditor-Controller, the California Department of Finance, and the California State Controller's Office for certification and approval, and requesting the opportunity to meet and confer with the Department of Finance if needed.

ATTEST:

APPROVED AS TO FORM:

Brenda McCormick Oversight Board Clerk Thomas Boze Deputy County Counsel