

**OVERSIGHT BOARD
OF THE
SUCCESSOR AGENCY**

RESOLUTION NO. OB 2013-06

**RESOLUTION OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE REDEVELOPMENT
AGENCY OF THE CITY OF ATWATER APPROVING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR
THE PERIOD JANUARY 2014 – JUNE 2014 (ROPS 2013-
14B), PURSUANT TO HEALTH AND SAFETY CODE
SECTION 34177(I)**

WHEREAS the Atwater Redevelopment Agency (“Agency”) was a Redevelopment agency formed pursuant to California Community Redevelopment Law, Health and Safety Code Section 33000 et seq. (“CRL”); and

WHEREAS, pursuant to Assembly Bill x1 26, and the California Supreme Court decision in California Redevelopment Association, et al. v. Ana Matosantos, et al., which upheld Assembly Bill X1 26, redevelopment agencies were dissolved on February 1, 2012; and

WHEREAS, pursuant to Assembly Bill x1 26, the City of Atwater became the Successor Agency to the Redevelopment Agency of the City of Atwater; and

WHEREAS, pursuant to Health and Safety Code Section 34177(I), the successor agency to a dissolved redevelopment agency is required to adopt a Recognized Obligation Payment Schedule (“ROPS”) that lists all of the obligations that are “enforceable obligations” within the meaning of the Health and Safety Code Section 34177, and which identifies a source of payment for each such obligation from among (i) the Low and Moderate Income Housing Fund, (ii) bond proceeds, (iii) reserve balances, (iv) the administrative cost allowance, (v) revenues from rents, concessions, interest earnings, and asset sales, and (vi) the Redevelopment Property Tax Trust Fund established by the County Auditor-Controller to the extent no other source of funding is available or payment from property tax is contractually or statutorily required; and

WHEREAS, pursuant to Health and Safety Code Section 34180(g), establishment of a Recognized Obligation Payment Schedule (ROPS) by a Successor Agency shall be approved by the Oversight Board; and

WHEREAS, ROPS for the period of January 2014 to June 2014 shall be reviewed by the Oversight Board prior to October 1st, 2013; and

WHEREAS in accordance with Assembly Bill 1484, the Recognized Obligation Payment Schedule covering the period of January 1, 2014 to June 30, 2014 (ROPS 2013-14B) must be submitted to the Merced County Auditor Controller and the California Department of Finance (DOF) prior to October 1st, 2013.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Atwater, does hereby resolve as follows:

Section 1. The foregoing recitals are true and correct and made a part of this Resolution.

Section 2. The Oversight Board of the Successor Agency to the Redevelopment of the City of Atwater, hereby approves the Recognized Obligation Payment Schedule for the period of January 2014 – June 2014 (ROPS 13-14B), attached hereto and incorporated herein by reference as **Exhibit "A"**.

Section 3. The Oversight Board authorizes transmittal of the Fiscal Year 2013-14B ROPS for the period January 1, 2014 to June 30, 2014 to the County Auditor Controller for review and approval.

Section 4. Declares that if any provision, sentence, clause, section or part of this Resolution is found to be unconstitutional, illegal or invalid, such finding shall affect only such provision, sentence, clause, section or part, and shall not affect or impair any of the remaining parts.

APPROVED: The foregoing resolution is hereby adopted this 16th day of September, 2013.

AYES:
NOES:
ABSENT:

APPROVED:



LINN DAVIS, VICE CHAIR

ATTEST:



**SCOTT McBRIDE,
BOARD SECRETARY**

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Atwater
Name of County: Merced

Current Period Requested Funding for Outstanding Debt or Obligation

Six-Month Total

A	Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	\$ 200,000
B	Bond Proceeds Funding (ROPS Detail)	200,000
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 873,843
F	Non-Administrative Costs (ROPS Detail)	823,843
G	Administrative Costs (ROPS Detail)	50,000
H	Current Period Enforceable Obligations (A+E):	\$ 1,073,843

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

I	Enforceable Obligations funded with RPTTF (E):	873,843
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(1,623)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 872,220

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

L	Enforceable Obligations funded with RPTTF (E):	873,843
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	873,843

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/ <i>Carl Jean Paul</i>	
Signature	Title
9-25-2013	
Date	

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(0), Redevelopment Property Tax Trust Fund (RPPTF) 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.

A	B	C	D	E	Fund Sources			H	I	J	K
					Bond Proceeds	Reserve Balance	Other				
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Due Diligence Review balances retained for approved enforceable obligations	RPPTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin	Total	Comments	
ROPS III Actuals (01/01/13 - 6/30/13)											
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPPTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	2,328,914	-	-	-	-	-	-	-	2,328,914	In addition to bond proceeds, the Successor Agency is required to maintain a bond reserve with the Fiscal Agent. The current amount is \$243,497 and pursuant to the indenture must remain in effect until debt service is paid in full.
2	Revenue/Income (Actual 06/30/13) Note that the RPPTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	-	-	-	-	-	797,542	15,967	813,409		
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPPTF, 3 + 4 should tie to columns N and S in the Report of PPAs	-	-	-	-	-	795,919	13,846	809,765		
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPPTF amount should only include the retention of reserves for debt service approved in ROPS III	2,328,914	-	-	-	-	-	-	2,328,914		
5	ROPS III RPPTF Prior Period Adjustment Note that the net Non-Admin and Admin RPPTF amounts should tie to columns O and T in the Report of PPAs.	No entry required									
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	-	-	-	-	-	(0)	2,021	2,021	2,021	
ROPS 13-14A Estimate (07/01/13 - 12/31/13)											
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	2,328,914	-	-	-	-	1,623	2,021	2,332,558		
8	Revenue/Income (Estimate 12/31/13) Note that the RPPTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller	-	-	-	-	-	278,844	200,000	478,844		
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)	-	-	-	-	-	278,844	200,000	478,844		
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPPTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A	-	-	-	-	-	-	-	-		
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	2,328,914	-	-	-	-	1,623	2,021	2,332,558		

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 341777(1), Redevelopment Property Tax Trust Fund (RPPTF) 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.

A	B	C	D	E	Fund Sources			H	I	J	K
					Bond Proceeds	Reserve Balance	Other				
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Due Diligence Review balances retained for approved enforceable obligations	RPPTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin	Total		
ROPS III Actuals (01/01/13 - 6/30/13)											
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPPTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	2,328,914	-	-	-	-	-	-	-	\$ 2,328,914	In addition to bond proceeds, the Successor Agency is required to maintain a bond reserve with the Fiscal Agent. The current amount is \$243,497 and pursuant to the indenture must remain in effect until debt service is paid in full.
2	Revenue/Income (Actual 06/30/13) Note that the RPPTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	-	-	-	-	-	797,542	15,867	-	\$ 813,409	
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPPTF, 3 + 4 should tie to columns N and S in the Report of PPAs	-	-	-	-	-	795,919	13,846	-	\$ 809,765	
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPPTF amount should only include the retention of reserves for debt service approved in ROPS III	2,328,914	-	-	-	-	-	-	-	\$ 2,328,914	
5	ROPS III RPPTF Prior Period Adjustment Note that the net Non-Admin and Admin RPPTF amounts should tie to columns O and T in the Report of PPAs.	No entry required									
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	-	-	-	-	-	(0)	2,021	-	\$ 2,021	
ROPS 13-14A Estimate (07/01/13 - 12/31/13)											
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ 2,328,914	\$ -	\$ -	\$ -	\$ -	\$ 1,623	\$ 2,021	\$ -	\$ 2,332,558	
8	Revenue/Income (Estimate 12/31/13) Note that the RPPTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller	-	-	-	-	-	278,844	200,000	-	\$ 478,844	
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)	-	-	-	-	-	278,844	200,000	-	\$ 478,844	
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPPTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A	-	-	-	-	-	-	-	-	\$ -	
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ 2,328,914	\$ -	\$ -	\$ -	\$ -	\$ 1,623	\$ 2,021	\$ -	\$ 2,332,558	

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
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