

RESOLUTION NO. OB 15-01

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE COLUSA REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD JULY 1, 2015 – DECEMBER 31, 2015, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I)

WHEREAS, pursuant to Health and Safety Code Section 34177(I), before each six-month fiscal period, the Successor Agency to a dissolved Redevelopment Agency is required to adopt a draft Recognized Obligation Payment Schedule (“ROPS”) that lists all of the obligations that are “enforceable obligations” within the meaning of 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;

WHEREAS, the draft ROPS must be concurrently submitted to the County Administrative Officer, the County Auditor-Controller, the State Department of Finance, and the Oversight Board established to review Successor Agency actions; and

WHEREAS, once the ROPS is approved by the Oversight Board, the ROPS must be posted on the Successor Agency’s website and transmitted to the County Auditor-Controller, the State Controller and the State Department of Finance.

NOW THEREFORE, the Oversight Board for the Successor Agency to the Colusa Redevelopment Agency, does hereby resolve as follows:

Section 1. Recitals.

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

Section 2. Adoption of ROPS.

The Recognized Obligation Payment Schedule (ROPS), and administrative budget, attached hereto and incorporated herein by reference as Exhibit A, for the period of July 1, 2015 through December 31, 2015, are hereby approved.

Section 3. Direction to Staff.

1. The Finance Director and his/her designees are authorized to modify the ROPS to correct errors and provide clarifications consistent with the requirements of the Department of Finance and the intent of this Resolution.

2. The Executive Director and his/her designees are authorized to comply with all other legal requirements, including, without limitation, the reformatting of the ROPS as required by the Department of Finance, and the posting of the ROPS on the Successor Agency's website.

Section 4. Severability.

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.

Section 5. Effective Date.

This Resolution shall take effect immediately upon adoption.

AYES: Ponciano, Benson, Carter Newman, Acree.

NOES: None.

ABSENT: Whitesell.

ABSTAIN: None.


MARILYN ACREE, Oversight Board Chair

Attest:


Shelly Kittle, Oversight Board Clerk

Exhibit A: Recognized Obligation Payment Schedule

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Colusa City
 Name of County: Colusa

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)	-
D	Enforceable Obligations Funded with RPTTF Funding (F+G):	-
E	Non-Administrative Costs (ROPS Detail)	\$ 346,729
F	Administrative Costs (ROPS Detail)	341,729
G	Current Period Enforceable Obligations (A+E):	5,000
H		\$ 346,729

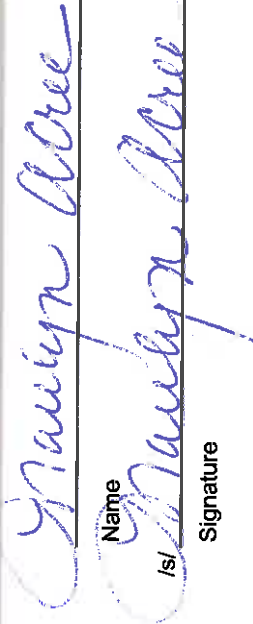
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

I	Enforceable Obligations funded with RPTTF (E):	346,729
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 346,729

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

L	Enforceable Obligations funded with RPTTF (E)	346,729
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	346,729

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/ Marilyn Alice Chapman
 Signature
 Title
 Date
2/12/15

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	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)			
Cash Balance Information by ROPS Period															
ROPS 14-15A Actuals (07/01/14 - 12/31/14)															
1	Beginning Available Cash Balance (Actual 07/01/14)														
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014														
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q														
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)											335,303			
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S														
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	(335,303)		
ROPS 14-15B Estimate (01/01/15 - 06/30/15)															
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	(335,303)		
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015														
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)														
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)											5,000			
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	(340,303)		

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.

