

RESOLUTION NO. 01 - 2014

A RESOLUTION APPROVING AND ADOPTING THE
5th RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(ROPS 14/15A) FOR THE TIME PERIOD OF
JUNE 1, 2014 THROUGH DECEMBER 31, 2014,
PURSUANT TO SECTION 31471(h) AND 34177(I)(1)
OF THE CALIFORNIA REDEVELOPMENT LAW

THE OVERSIGHT BOARD
Successor Agency for the City of Clayton, California

WHEREAS, pursuant to the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.; the "Redevelopment Law"), the City Council (the "City Council") of the City of Clayton (the "City") adopted in accordance with the California Community Redevelopment Law, City Ordinance No. 243 on 20 July 1987 adopting the Redevelopment Plan for the Clayton Redevelopment Project Area (the "Redevelopment Plan"), as amended from time to time; and

WHEREAS, the Redevelopment Agency of the City of Clayton (the "Agency") is responsible for implementing the Redevelopment Plan pursuant to said Redevelopment Law; and

WHEREAS, Assembly Bill X1 26 (the "Dissolution Act") and Assembly Bill X1 27 (the "Alternative Redevelopment Program Act") were enacted by the State of California on June 28, 2011, to significantly modify the Community Redevelopment Law and to end the existence of or modify continued operation of redevelopment agencies throughout the state (Health & Safety Code §33000, et seq.; the "Redevelopment Law"); and

WHEREAS, on August 11, 2011, the California Supreme Court agreed to review the California Redevelopment Association and League of California Cities' petition challenging the constitutionality of these Redevelopment Restructuring Acts; and

WHEREAS, on December 29, 2011, the California Supreme Court ruled that the Dissolution Act is largely constitutional and the Alternative Redevelopment Program Act is unconstitutional; and

WHEREAS, the Court's decision means that all California redevelopment agencies, including the Clayton Redevelopment Agency, are now terminated and have been automatically dissolved on February 1, 2012 pursuant to the Dissolution Act; and

WHEREAS, on January 17, 2012 by Resolution No. 03-2012, the Clayton City Council did exercise its priority right and took action to become the Successor Agency and the Successor Housing Agency of the former Clayton Redevelopment Agency; and

WHEREAS, pursuant to Section 34177(I)(1) of the Redevelopment Law, each Successor Agency is further required to periodically prepare a six-month Recognized Obligation Payment Schedule (ROPS) covering the time increment from July-December

of each year and then again for January-June of each year until such time the enforceable obligations of its former redevelopment agency have been fully retired or serviced; and

WHEREAS, Section 34177(l)(2) of the Health and Safety Code requires the Successor Agency to the Redevelopment Agency of the City of Clayton ("Successor Agency") to submit to the State Department of Finance ("DOF"), the State Controller, and the Contra Costa County Auditor-Controller ("County Auditor") for review, the 6th Recognized Obligation Payment Schedule (ROPS 14/15A), for the period July 1, 2014 through December 31, 2014 that has been reviewed and approved by the Oversight Board for the Successor Agency City of Clayton ("Board"); and

WHEREAS, Section 34177(m) of the Health and Safety Code requires that the 5th ROPS be submitted to the State of California Department of Finance, after approval by the Oversight Board, no later March 3, 2014; and

WHEREAS, in accordance with that requirement, the City Council, serving as the Successor Agency, at its February 18, 2014 meeting, reviewed, considered the Staff Report plus documents and other written evidence presented at the meeting, then approved the proposed 5th Recognized Obligation Payment Schedule (ROPS 14/15A) by its adoption of Successor Agency Resolution No. 1 -2014; and

WHEREAS, at its regular duly posted public meeting on February 27, 2014, the Oversight Board received the Successor Agency's approved 6th Recognized Obligation Payment Schedule (ROPS 14/15A) and did duly consider the listed bonded indebtedness payments, contractual obligation expenses and other items allow for payment by ABx26 and AB 1484; and

WHEREAS, under Title 14 of the California Code of Regulations, Section 15378(b)(4), the approval of the ROPS is exempt from the requirements of the California Environmental Quality Act ("CEQA") in that it is not a project, but instead consists of the continuation of an existing governmental funding mechanism for potential future projects and programs, and does not commit funds to any specific project or program because it merely lists enforceable obligations previously entered into and approved by the former Clayton Redevelopment Agency.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board for the Successor Agency for the City of Clayton, California does hereby find the above Recitals are true and correct and have served, together with the supporting documents, as the basis for the findings and approvals set forth below.

BE IT FURTHER RESOLVED that the Oversight Board does hereby approve and adopt the 6th Recognized Obligation Payment Schedule (ROPS 14/15A), for the Period of July 1, 2014 – December 31, 2014 attached hereto as "Exhibit A" and incorporated herein as if fully set forth in this Resolution.

BE IT FURTHER RESOLVED that the Oversight Board authorizes and directs its City Manager or the City Manager's designee to: (1) post the 6th Recognized Obligation Payment Schedule (ROPS 14/15A) Schedule (Exhibit A) on the City's website; (2)

designate a City representative to whom all questions related to the 6th Recognized Obligation Payment Schedule (ROPS 14/15A) Schedule can be directed; (3) notify, by mail or electronic means, the County Auditor-Controller, the State Department of Finance, and the State Controller of the Oversight Board's action to adopt the 6th Recognized Obligation Payment Schedule (ROPS 14/15A) Schedule and to provide those persons with the internet website location of the posted schedule and the contact information for the City's designated contact; and (4) to take such other actions and execute such other documents as are appropriate to effectuate the intent of this Resolution and to implement the Recognized Obligation Payment Schedule on behalf of the Oversight Board, Successor Agency and City, including if necessary, making modifications to the 6th Recognized Obligation Payment Schedule (ROPS 14/15A) Schedule determined by the Successor Agency's City Manager to be reasonable and financially feasible to meet its legally required financial obligations.

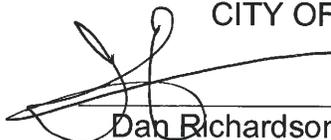
BE IT FURTHER RESOLVED that if any section, subsection, subdivision, paragraph, sentence, clause or phrase of this Resolution or of Exhibit A, or any part thereof is for any reason held to be unconstitutional, invalid or ineffective, such decision shall not effect the validity or effectiveness of the remaining portions of this Resolution, Exhibit A or any part thereof. The Oversight Board, acting for the Successor Agency, hereby declares that it would have passed each section, subsection, subdivision, paragraph, sentence, clause or phrase of this Resolution or of Exhibit A irrespective of the fact that one or more sections, subsections, subdivision, paragraphs, sentences, clauses or phrases be declared unconstitutional, invalid or ineffective. To this end the provisions of this Resolution and of Exhibit A are declared to be severable.

AND BE IT FURTHER RESOLVED that this Resolution shall and does take immediate effect upon its adoption.

PASSED, APPROVED AND ADOPTED by the Oversight Board for the Successor Agency of the City of Clayton, California at a regular public meeting thereof held on the 27th day of February 2014 by the following vote:

AYES: Mullen, Impastato, Richardson, Shamieh
NOES: None
ABSENT: Geller, Mitchoff, Nicholas
ABSTAIN: None

THE OVERSIGHT BOARD FOR THE
SUCCESSOR AGENCY FOR THE
CITY OF CLAYTON, CA


Dan Richardson, Chair

ATTEST:


Laura Hoffmeister, Clerk of the Board

Laura/OB reso 6 ROPS adoption.doc

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

Name of Successor Agency: Clayton
Name of County: Contra Costa

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):	\$ -
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):	\$ 554,245
F Non-Administrative Costs (ROPS Detail)	429,245
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 554,245

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

I Enforceable Obligations funded with RPTTF (E):	554,245
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(29,425)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 524,820

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

L Enforceable Obligations funded with RPTTF (E):	554,245
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	554,245

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.

Dan Richardson, Chair
Name Title
[Signature] Signature Date
Feb. 27, 2014

Recognized Obligation Payment Schedule (ROPS) 14-15A - 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.

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 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)	-	-	-	-	-	-		
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013	-	-	-	-	185	575,226		
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 Report of PPAs	-	-	-	-	185	548,541		
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	-	-	-	-	-	-		
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						29,425	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,740)		
ROPS 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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,685		
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	-	-	-	-	150	427,186		
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)	-	-	-	-	150	253,805		
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	-	-	-	-	-	-		
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,066		

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
 Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 13-14A 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 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A 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.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T		
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures												Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	SA Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin						Admin							
		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)			
1	1996 Tax Allocation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 438,726	\$ 438,911	\$ 438,726	\$ 420,801	\$ 17,925	\$ 136,500	\$ 136,500	\$ 136,500	\$ 125,000	\$ 11,500	\$ 29,425			
2	1999 Tax Allocation	-	-	-	-	-	-	6,181	6,260	6,181	6,102	79	-	-	-	-	-	79			
3	City loan entered into on 5/19/10	-	-	-	-	-	-	409,780	409,886	409,780	409,674	106	-	-	-	-	-	106	Downloaded ROPs stated "City Loan Entered into on 5/19/14". Per discussion with DOF on 2/11/14 (Erin Whealton) it was discussed that that the PPA tab should match the 2013/14A ROPS. As such, "Project Name/Debt Obligation" description changed accordingly to match 2013/14A ROPS.		
4	Contract for Consulting Services	-	-	-	-	-	-	5,365	5,365	5,365	2,625	2,740	-	-	-	-	-	2,740	Downloaded ROPs stated "Contract for Consulting Services". Per discussion with DOF on 2/11/14 (Erin Whealton) it was discussed that that the PPA tab should match the 2013/14A ROPS. As such, "Project Name/Debt Obligation" description changed accordingly to match 2013/14A ROPS.		
5	Contract for Consulting Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
6	Contract for Consulting Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
7	Successor agency functions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Downloaded ROPs stated "Contract for Consulting Services". Per discussion with DOF on 2/11/14 (Erin Whealton) it was discussed that that the PPA tab should match the 2013/14A ROPS. As such, "Project Name/Debt Obligation" description changed accordingly to match 2013/14A ROPS.		
8	Contract for Consulting Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
9	Statutory Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Downloaded ROPs stated "RDA Contractual Subsidy". Per discussion with DOF on 2/11/14 (Erin Whealton) it was discussed that that the PPA tab should match the 2013/14A ROPS. As such, "Project Name/Debt Obligation" description changed accordingly to match 2013/14A ROPS.		
10	Contract for Consulting Services	-	-	-	-	-	-	15,000	15,000	15,000	-	15,000	-	-	-	-	-	15,000	Downloaded ROPs stated "City Loan entered into on 6/17/99". Per discussion with DOF on 2/11/14 (Erin Whealton) it was discussed that that the PPA tab should match the 2013/14A ROPS. As such, "Project Name/Debt Obligation" description changed accordingly to match 2013/14A ROPS.		

Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
1	Detail tab - Balance of bonded debt did not decrease because ROPS 2013/14B improperly reported debt balance at end of period. Per ROPS instruction form and discussion with the DOF (Erin Whealton) on 2/11/14, the balance at the beginning of the period should be reported.
2	Detail tab - Balance of bonded debt did not decrease because ROPS 2013/14B improperly reported debt balance at end of period. Per ROPS instruction form and discussion with the DOF (Erin Whealton) on 2/11/14, the balance at the beginning of the period should be reported. Slight increase over the ROPS 2013/14B was identified (\$3,000) upon inspection of an updated excel debt service schedule obtained directly from the trustee.
3	Detail tab - This item was highlighted red on the ROPS 2014/15A form downloaded from the DOF website. Upon discussion with the DOF (Erin Whealton) on 2/11/14 it was agreed that this item was actually allowed per the 2013/14A ROPS. An inadvertent change in numbering from the 2013/14A to the 2013/14B by the City resulted in this error.
6	Detail tab - In the uploaded 2014/15A ROPS, this item number was listed as #7. Per discussion with the DOF (Erin Whealton) on 2/11/14 it was agreed that the numbering should be changed to the current numbering to ensure an ongoing listing.
7	Detail tab - In the uploaded 2014/15A ROPS, this item number was listed as #8. Per discussion with the DOF (Erin Whealton) on 2/11/14 it was discussed that the numbering should be changed to the current numbering to ensure an ongoing listing. Detail tab - This item was highlighted red on the ROPS 2014/15A form downloaded from the DOF website. Upon discussion with the DOF (Erin Whealton) on 2/11/14 it was agreed that this item was actually allowed per the 2013/14A ROPS. An inadvertent change in numbering from the 2013/14A to the 2013/14B by the City resulted in this error.
8	Detail tab - In the uploaded 2014/15A ROPS, this item number was listed as #9. Per discussion with the DOF (Erin Whealton) on 2/11/14 it was agreed that the numbering should be changed to the current numbering to ensure an ongoing listing.
9	Detail tab - In the uploaded 2014/15A ROPS, this item number was listed as #10. Per discussion with the DOF (Erin Whealton) on 2/11/14 it was agreed that the numbering should be changed to the current numbering to ensure an ongoing listing.
10	Detail tab - In the uploaded 2014/15A ROPS, this item number was listed as #11. Per discussion with the DOF (Erin Whealton) on 2/11/14 it was agreed that the numbering should be changed to the current numbering to ensure an ongoing listing.
11	Detail tab - The uploaded 2014/15A ROPS did not list this obligation, which was included in the 2013/14A ROPS as item #3, but inadvertently excluded in the 2013/14B ROPS. Per discussion with the DOF (Erin Whealton) on 2/11/14 it was discussed that this item should be added to the current (2014/15A) ROPS if it was inadvertently excluded in the 2013/14B ROPS.
12	Detail tab - The uploaded 2014/15A ROPS did not list this obligation, which was included in the 2013/14A ROPS as item #5, but inadvertently excluded in the 2013/14B ROPS. Per discussion with the DOF (Erin Whealton) on 2/11/14 it was discussed that this item should be added to the current (2014/15A) ROPS if it was inadvertently excluded in the 2013/14B ROPS.
13	Detail tab - The uploaded 2014/15A ROPS did not list this obligation, which was included in the 2013/14A ROPS as item #6, but inadvertently excluded in the 2013/14B ROPS. Per discussion with the DOF (Erin Whealton) on 2/11/14 it was discussed that this item should be added to the current (2014/15A) ROPS if it was inadvertently excluded in the 2013/14B ROPS.