

RESOLUTION NO. 01- 2016

**A RESOLUTION APPROVING AND ADOPTING THE
10th RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(ROPS 2016-2017) FOR THE TIME PERIOD OF
01 JULY 2016 THROUGH 30 JUNE 2017,
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 28 June 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 11 August 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 29 December 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 1 February 2012 pursuant to the Dissolution Act; and

WHEREAS, on 17 January 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, 29 December 2015 the California Department of Finance (DOF) posted instructions for completing the 10th Recognized Obligation Payment Schedule (ROPS 2016-2017) covering the time period of 01 July 2016 through 30 June 2017, including the requirement that the ROPS 2016-2017 must be adopted by the Successor Agency, approved by its Oversight Board and submitted electronically to the DOF by 01 February 2016; 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; and

WHEREAS, the Oversight Board to the City of Clayton Successor Agency has reviewed and duly considered the Staff Report, the proposed 10th Recognized Obligation Payment Schedule (ROPS 2016-2017), plus documents and other written evidence presented at the meeting.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board for the Successor Agency 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 10th Recognized Obligation Payment Schedule (ROPS 2016-2017), 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 10th Recognized Obligation Payments Schedule (Exhibit A) on the City's website; (2) designate a City representative to whom all questions related to the 10th Recognized Obligation Payment 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 10th Recognized Obligation Payment Schedule (ROPS 2016-2017), 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.

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 affect 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 29th day of January 2016 by the following vote:

AYES: Geller, Gentry, Richardson, Roxas.

NOES: None.

ABSENT: Impastato, 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

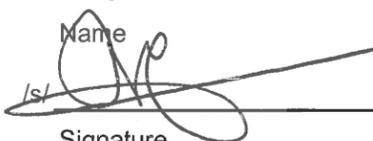
Recognized Obligation Payment Schedule (ROPS 16-17) - Summary
 Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Clayton
County: Contra Costa

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding				
A	Sources (B+C+D):	\$ 41,828	\$ 36,053	\$ 77,881
B	Bond Proceeds Funding	41,828	36,053	77,881
C	Reserve Balance Funding	-	-	-
D	Other Funding	-	-	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 931,200	\$ 717,412	\$ 1,648,612
F	Non-Administrative Costs	806,200	592,412	1,398,612
G	Administrative Costs	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 973,028	\$ 753,465	\$ 1,726,493

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (o) 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 successor agency.

Dan Richardson, Chair

Name	Title
	1/29/16
Signature	Date

Clayton Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail
July 1, 2016 Through June 30, 2017

EXHIBIT A

A	B	C	D	E	F	G	H	I	J
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
								\$ 5,196,290	
3	City Loan entered into on 5/19/10	SERAF/ERAF	5/19/2010	6/30/2017	Successor Agency LMI	Inter-loan for SERAF payment to State of CA	All	592,412	N
4	Contract for Consulting Services	Fees	11/1/1996	8/31/2024	US Bank	Paying Agent Fees	All	1,980	N
7	Successor Agency Functions	Admin Costs	1/1/2014	6/30/2017	City of Clayton	Expenses for Successor Agency Operation	All	250,000	N
8	Contract for Consulting Services	Housing Entity Admin Cost	2/22/2011	12/31/2015	Ranney Planning	Housing Element Implementation	All	50,000	N
11	Contract for Consulting Services	Fees	6/7/1988	9/10/2019	NBS Local Government Solutions	RDA Arbitrage Reporting	All	1,200	N
13	City Loan entered into on 6/17/99	Reentered Agreements	6/17/1999	1/1/2023	City of Clayton	City Loan entered into on 6/17/99 Firestation Project	All	475,000	N
16	Refunding Tax Allocation Bonds 2014	Refunding Bonds Issued After 6/27/12	6/25/2014	8/1/2024	US Bank	Bonds issued to refund the 1996 and 1999 non-housing RDA Tax Allocation Bonds	All	3,825,698	N
17	Contract for bond covenant consulting services (cap analysis)	Professional Services	9/4/2014	8/1/2024	Fraser & Associates	Bond covenant required analysis/report.	All	-	Y
19	Section 33686 2% election pass through payments	Miscellaneous	2/16/2010	6/30/2016	City of Clayton	County-confirmed 2% Election Payments per Section 33686 owed (FY 1988-89 through FY 2008-09)	All		Y

**Clayton Recognized Obligation Payment Schedule (ROPS 16-17) - 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					Other	RPTTF	Comments	
		Bond Proceeds		Reserve Balance						
		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 15-16A Actuals (07/01/15 - 12/31/15)										
1	Beginning Available Cash Balance (Actual 07/01/15)	274,093	-	1,325,017	-	111,832	8,921			
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015	9	-	368,286	-	10,165	588,829	E2- \$368,286 pertains to receipt from City General Fund pursuant to DOF final approval of All Other Funds DDR.		
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)	45,565	-	1,632,606	-	-	591,700	E3- Includes payment to County Auditor Controller's Office of \$1,256,182 pursuant to the DOF Determination Letter on the All Other Funds DDR. Also includes repayment to City of Clayton on the 2% Election Agreement of \$376,424.		
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	-	-	-	-	-			
5	ROPS 15-16A RPTTF Balances Remaining	No entry required								
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 228,537	\$ -	\$ 60,697	\$ -	\$ 121,997	\$ 6,050			
ROPS 15-16B Estimate (01/01/16 - 06/30/16)										
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 228,537	\$ -	\$ 60,697	\$ -	\$ 121,997	\$ 6,050			
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016	-	-	-	-	-	125,000			
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)	39,848	-	-	-	-	125,000			
10	Retention of Available Cash Balance (Estimate 06/30/16) 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)	\$ 188,689	\$ -	\$ 60,697	\$ -	\$ 121,997	\$ 6,050			

