

RESOLUTION 14-04

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY
TO THE FORMER REDEVELOPMENT AGENCY OF THE
CITY OF SANTA CLARITA, CALIFORNIA, APPROVING THE RECOGNIZED
OBLIGATION PAYMENT SCHEDULE FOR JANUARY 1, 2015 – JUNE 30, 2015

WHEREAS, Health and Safety Code Section 34177(l) requires Successor Agencies to adopt a forward-looking Recognized Obligation Payment Schedule (ROPS) for each six month period.

WHEREAS, Only payments listed on the ROPS may be made by the Successor Agency.

WHEREAS, The Oversight Board desires to approve the ROPS for the period of January 1, 2015 – June 30, 2015 in the form of the ROPS attached hereto and incorporated by reference herein, as prepared by the Successor Agency.

WHEREAS, Section 34171(b) allows the Successor Agency an administrative cost allowance of up to 5 percent of the property tax allocated to the Successor Agency for Fiscal Year 11-12 and up to 3 percent each year thereafter provided that the amount shall not be more than two hundred and fifty thousand dollars (\$250,000) for any Fiscal Year.

WHEREAS, as part of its duty to wind down the affairs of the former Redevelopment Agency, the Successor Agency entered into an agreement with Kosmont & Associates, Inc., DBA Kosmont Companies for consulting on the disposition of the real property subject to the Successor Agency's Long Range Property Management Plan, which agreement constitutes an enforceable obligation of the Successor Agency upon its placement on a ROPS.

WHEREAS, Should there be insufficient funds available in the RPTTF to pay enforceable obligations, the Successor Agency will provide notice to the Los Angeles County Auditor-Controller as required by Health and Safety Code Section 34183 (b).

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

SECTION 1. The Oversight Board hereby finds and determines that the foregoing recitals are true and correct.

SECTION 2. The ROPS for the period of January 1, 2015 – June 30, 2015 attached hereto and incorporated by reference herein is hereby approved, including the placement thereon of the payment to Kosmont Companies in furtherance of the Long Range Property Management Plan.

SECTION 3. Successor Agency staff is directed to transmit notice of this action to the Department of Finance.

SECTION 4. This resolution shall take effect immediately upon its adoption.

SECTION 5. The Oversight Board Meeting Clerk shall certify to the adoption of this Resolution.

PASSED, APPROVED, AND ADOPTED this 16th day of September 2014.


Ken Striplin
Chairman

ATTEST:


Kira Barlow
Oversight Board Meeting Clerk

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.
CITY OF SANTA CLARITA)

I, Kira Barlow, Oversight Board Meeting Clerk, do hereby certify that the foregoing Resolution was duly adopted by the Oversight Board of the Successor Agency to the Former Redevelopment Agency of the City of Santa Clarita at a regular meeting thereof, held on the 16th day of September 2014, by the following vote:

AYES: CHALLINOR, COLEAL, DORTCH, HERNANDEZ, SWARTZ

NOES: NONE

ABSENT: KOEGLER, STRIPLIN


Oversight Board Meeting Clerk

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Santa Clarita
 Name of County: Los Angeles

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 Sources (B+C+D):	\$ 230
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	230
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,318,522
F Non-Administrative Costs (ROPS Detail)	1,193,522
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 1,318,752

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	1,318,522
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(805)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,317,717

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	1,318,522
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	1,318,522

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 Sharon Colead, vice-chair
 Title _____
 /s/ Sharon Colead 9-16-14
 Signature _____ Date _____

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
								\$ 66,024,051		\$ -	\$ 230	\$ -	\$ 1,193,522	\$ 125,000	\$ 1,318,752
1	Tax Allocation Bonds Series 2008	Bonds Issued On or Before 12/31/10	6/3/2008	10/1/2042	Bank of New York	Bonds issued to fund redevelopment projects	Newhall	50,454,035	N		230		640,544		640,774
2	Housing Set-Aside Tax Alloc. Bonds Series 2008	Bonds Issued On or Before 12/31/10	6/3/2008	10/1/2042	Bank of New York	Bonds issued to fund low and moderate income housing projects and programs	Newhall	15,085,016	N				192,978		192,978
3	Successor Agency Administrative Costs	Admin Costs	7/1/2014	6/30/2014	Various	Administrative agency costs	Newhall	125,000	N					125,000	125,000
31	Payments per CRL 33607.8 Debt Service	Miscellaneous	1/1/2015	6/30/2015	Castaic Lake Water Agency	Sec 33607.8 Payment (Nov 2011 - Jan 2012)	Newhall		N						
33	ERAF 10-11	Miscellaneous	1/1/2014	6/30/2014	Los Angeles County Auditor Controller	Sec 33607.8 Payment (Nov 2011 - Jan 2012)	Newhall		N						
34	ERAF Impound 10-11	Miscellaneous	1/1/2014	6/30/2014	Los Angeles County Auditor Controller	Sec 33607.8 Payment (Nov 2011 - Jan 2012)	Newhall		N						
39	Long Range Property Management Plan for Housing	Professional Services	4/1/2013	4/1/2014	RSG, Inc.	Preparation of Long Range Property Management Plan	Newhall		Y						
40	Real Property Appraisals	Professional Services	8/26/2013	11/1/2013	Lea & Associates, Inc.	Real Property Appraisals	Newhall		Y						
41	Annual Trustee Fee for Tax Allocation Bonds Series 2008	Professional Services	6/1/2014	5/31/2015	Bank of New York	Bonds issued to fund redevelopment projects			N						
42	Annual Trustee Fee for Housing Set-Aside Tax Allocation Bonds Series 2008	Professional Services	6/1/2014	5/31/2015	Bank of New York	Bonds issued to fund low and moderate income housing projects and programs			N						
43	Implementation of Long Range Property Management Plan	Professional Services	1/1/2015	6/30/2015	Kosmont Companies	Consultant services for implementation of LRPMP	Newhall	30,000	N				30,000		30,000
44	Tax Allocation Bonds Series 2008	Bonds Issued On or Before 12/31/10	6/3/2008	10/1/2042	Bank of New York	Reserve for October 2015 debt service payment	Newhall	330,000	N				330,000		330,000
45									N						
46									N						
47									N						
48									N						
49									N						
50									N						
51									N						
52									N						
53									N						
54									N						
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74									N						
75									N						

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash Balances

(Report Amounts in Whole Dollars)

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.

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 RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)	6,221,927		316,623		3,996		(C) Includes \$1,165,418 balance in bond debt service reserve accounts.	
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014			-		230	1,401,112		
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	5,056,509		228,425		13	707,730		
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B	1,165,418					692,577		
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						805	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	88,198	-	4,213	-		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	1,165,418	-	88,198	692,577	4,213	805		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						825,194		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)			88,198	692,577	3,983	825,194		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A	1,165,418							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	(0)	-	-	-	230	805		

