

RESOLUTION NO. 2012-4 OB

RESOLUTION OF THE OVERSIGHT BOARD  
APPROVING THE AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
FOR THE PERIOD JULY 1, 2012 – DECEMBER 31, 2012

**WHEREAS**, the Oversight Board approved the Recognized Obligation Payment Schedule (ROPS) for the Period July 1, 2012 – December 31, 2012 on May 7, 2012; and

**WHEREAS**, staff have identified changes to the successor agency support administration costs and revised presentation format for the ROPS; and

**WHEREAS**, staff have prepared an amendment to the ROPS including these changes;

**NOW THEREFORE**, the Rocklin Oversight Board resolves as follows:

Section 1. The Rocklin Oversight Board hereby approves the amended Recognized Obligation Payment Schedule for the Period July 1, - December 31, 2012, attached hereto as Exhibit A and incorporated herein by this reference.

PASSED AND ADOPTED this 4<sup>th</sup> day of June, 2012 by the following vote:

AYES: Members: Storey, Lowell, Foltz, Horst, Mitchell


NOES: Members: None

ABSENT: Members: Holmes

ABSTAIN: Members: Halldin

  
\_\_\_\_\_  
Jerry Mitchell, Chair

ATTEST:

  
\_\_\_\_\_  
Rhona Wu, Secretary

Name of Redevelopment Agency: Rocklin Redevelopment Agency  
 Project Area(s) RDA Project Area All

RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
 July 1, 2012 through December 31, 2012  
 Per AB 26 - Section 34177

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area*	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)								
								Payments by month							Total	
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012			
1) 2002 Tax Allocation Bonds	01/08/2002	Union Bank	Bonds issued to fund non-housing projects		3,689,971.50	155,645.00	RPTTF			108,409.00						\$ 108,409.00
2) 2005 Tax Allocation Bonds	06/28/2005	Union Bank	Bonds issued to fund non-housing projects		17,679,782.08	723,295.01	RPTTF			506,463.00						\$ 506,463.00
3) 2007 Tax Allocation Bonds	02/13/2007	Union Bank	Bonds issued to fund non-housing projects		23,996,471.70	907,031.26	RPTTF			601,416.00						\$ 601,416.00
4) Granite Drive Library Loan	08/16/1982	City of Rocklin <sup>1</sup>	Finance purchase of Library Building	Original	716,013.76	119,461.24	RPTTF									\$ -
5) Low-Mod Housing Proj LOC	06/24/2008	Bank of America	Line of Credit to fund Low -Mod Housing <sup>2</sup>		2,898,204.65	2,898,204.65	RPTTF	2,898,204.65							133,529.28	\$ 2,898,204.65
6) Quarry Land Purchase	11/23/2010	Sonco LLC	Purchase of Big Gun Quarry Land	Original	488,490.72	133,529.28	RPTTF									\$ -
7) Quarry Mining (continued operations)	11/23/2010	State of CA	Mining Fees for Quarry land	Original	12,000.00	12,000.00	RPTTF									\$ -
8) Low Mod Fund Loan	05/11/2010	RDA Low-Mod Fund	Loan to pay 2010 SERAF		675,000.00	225,000.00	RPTTF									\$ -
9) Bank fees	06/24/2008	Bank of America	Letter of Credit Unused Line Fee		9,600.00	9,600.00	RPTTF	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	\$ -
10) Bank fees	06/24/2008	Bank of America	Letter of Credit Interest		60,000.00	60,000.00	RPTTF	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	\$ -
11) Refund Low Mod Housing LOC	06/28/2011 <sup>3</sup>	NHA Advisors	Financial Advisor for bond issuance for LOC		35,000.00	35,000.00	RPTTF	35,000.00								\$ -
12) Refund Low Mod Housing LOC	06/28/2011 <sup>3</sup>	Jones Hall	Bond/Disclosure Council for bond issuance for LOC		50,000.00	50,000.00	RPTTF	50,000.00								\$ -
13) Agency Utilities (continued operations)	Ongoing	PG&E	Utilities for library/quarry/hist society bldg	Original	12,000.00	12,000.00	RPTTF	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	\$ 6,000.00
14) Agency Utilities (continued operations)	Ongoing	PCWA	Utilities for library/quarry/hist society bldg	Original	1,500.00	1,500.00	RPTTF	250.00		250.00						\$ 750.00
15) Audit fee (continued operations)	02/08/2011	JJACPA	Audit and financial statements - Bonds		9,500.00	9,500.00	RPTTF				3,000.00					\$ 3,000.00
16) Arbitrage (continued operations)	03/28/2006	Willdan	Arbitrage calculations 2002 TABS - Bonds		2,250.00	2,250.00	RPTTF	2,250.00								\$ 2,250.00
17) Bank fees (continued operations)	1/08/02 - 6/28/05 - 2/13/07	Union Bank	Cash with Fiscal Agent - Bonds		10,000.00	10,000.00	RPTTF			3,000.00						\$ 3,000.00
18) Property Maint (continued operations)	Ongoing	City of Rocklin	Property Maintenance Costs	Original	35,000.00	10,000.00	RPTTF	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	\$ 6,000.00
19) Heritage Park (continued operations)	Ongoing	UPRR	Heritage Park Lease	Original	19,577.00	6,150.00	RPTTF									\$ -
20)																\$ -
21)																\$ -
22)																\$ -
23)																\$ -
24)																\$ -
25)																\$ -
26)																\$ -
27)																\$ -
28)																\$ -
29)																\$ -
30)																\$ -
32)																\$ -
Totals - This Page (RPTTF Funding)					\$ 50,400,361.41	\$ 5,380,166.44	N/A	\$ 2,993,504.65	\$ 7,800.00	\$ 1,227,338.00	\$ 10,800.00	\$ 8,050.00	\$ 141,329.28	\$ 4,388,821.93		\$ 4,388,821.93
Totals - Page 2 (Other Funding)					\$ 63,222.00	\$ 63,222.00	N/A	\$ 35,000.00	\$ -	\$ -	\$ 28,222.00	\$ -	\$ -	\$ -	\$ -	\$ 63,222.00
Totals - Page 3 (Administrative Cost Allowance)					\$ 6,250,000.00	\$ 250,000.00	N/A	\$ 20,833.33	\$ 20,833.33	\$ 20,833.33	\$ 20,833.33	\$ 20,833.33	\$ 20,833.33	\$ 20,833.35	\$ -	\$ 125,000.00
Totals - Page 4 (Pass Thru Payments)					\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages					\$ 56,713,583.41	\$ 5,693,388.44		\$ 3,049,337.98	\$ 28,633.33	\$ 1,248,171.33	\$ 59,855.33	\$ 28,883.33	\$ 162,162.63	\$ 4,577,043.93		\$ 4,577,043.93

\* Project Area (Original or Amended area) if blank item crosses both project areas.

\*\* All totals due during fiscal year and payment amounts are projected.

\*\*\* Funding sources from the successor agency:

RPTTF - Redevelopment Property Tax Trust Fund      Bonds - Bond proceeds    Other - reserves, rents, interest earnings, etc  
 LMIHF - Low and Moderate Income Housing Fund      Admin - Successor Agency Administrative Allowance

<sup>1</sup> Loan Agreement with City of Rocklin to finance purchase of building for county library. Cooperative Agreement per Resolution 1982-7. There is a lease with Placer County for building use.

<sup>2</sup> LOC Principal due in January, 2012, paid \$500,000. No funds to pay balance, unable to complete bond issuance as result of AB 1X 26 legislation.

<sup>3</sup> Vendor work to issue bonds for LOC began in April, 2012

Name of Redevelopment Agency:

Rocklin Redevelopment Agency

Project Area(s)

RDA Project Area All

**DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
Per AB 26 - Section 34177 (\*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source ***	Payable from Other Revenue Sources							
									Payments by month							
									Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total	
1)	Grove St Roundabout	03/08/2011	Omni Means Ltd	Grove St Roundabout Construction	Original	63,222.00	63,222.00	Bonds	35,000.00			28,222.00			\$ 63,222.00	
2)															\$ -	
3)															\$ -	
4)															\$ -	
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30)															\$ -	
31)															\$ -	
32)															\$ -	
33)															\$ -	
Totals - LMIHF															\$0.00	
Totals - Bond Proceeds						\$ 63,222.00	\$ 63,222.00		\$ 35,000.00	\$ -	\$ -	\$ 28,222.00	\$ -	\$ -		\$63,222.00
Totals - Other															\$0.00	
Grand total - This Page						\$ 63,222.00	\$ 63,222.00		\$ 35,000.00	\$ -	\$ -	\$ 28,222.00	\$ -	\$ -	\$ 63,222.00	

\* Project Area (Original or Amended area) if blank item crosses both project areas.

\*\* All total due during fiscal year and payment amounts are projected.

\*\*\* Funding sources from the successor agency:

RPTTF - Redevelopment Property Tax Trust Fund

LMIHF - Low and Moderate Income Housing Fund

Bonds - Bond proceeds

Other - reserves, rents, interest earnings, etc

Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Rocklin Redevelopment Agency  
 Project Area(s) RDA Project Area All

RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
 July 1, 2012 through December 31, 2012  
 Per AB 26 - Section 34177

	Project Name / Debt Obligation	Payee	Description	Project Area*	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source **	Payable from the Administrative Allowance Allocation ****						Total
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	
1)	Successor Agency Costs (continued operations)	City of Rocklin	Support/Admin for Successor Agency		6,250,000.00	250,000.00	ADMIN	20,833.33	20,833.33	20,833.33	20,833.33	20,833.33	20,833.35	\$ 125,000.00
2)														\$ -
3)														\$ -
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24)														\$ -
25)														\$ -
26)														\$ -
27)														\$ -
28)														\$ -
<b>Totals - This Page</b>								\$ 20,833.33	\$ 20,833.33	\$ 20,833.33	\$ 20,833.33	\$ 20,833.33	\$ 20,833.35	\$125,000.00

\* Project Area (Original or Amended area) if blank item crosses both project areas.

\*\* All total due during fiscal year and payment amounts are projected.

\*\*\* Funding sources from the successor agency:

RPTTF - Redevelopment Property Tax Trust Fund

LMIHF - Low and Moderate Income Housing Fund

\*\*\*\* - Administrative Cost Allowance caps are 5% of Form A 6-month totals in 2011-12 and 3% of Form A 6-month totals in 2012-13. The calculation should not factor in pass through payments paid for with RPTTF in Form D.

Bonds - Bond proceeds

Admin - Successor Agency Administrative Allowance

Other - reserves, rents, interest earnings, etc