

RESOLUTION 15-07

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 – JUNE 30, 2016

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, 2016 – June 30, 2016 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, 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).

WHEREAS, Pursuant to Health and Safety Code Section 34177(l)(2)(B), Successor Agency staff provided a copy of the ROPS to the Los Angeles County Auditor-Controller, the Los Angeles County Administrative Officer, and the Department of Finance at the same time the ROPS was provided to the Oversight Board.

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, 2016 – June 30, 2016 attached hereto and incorporated by reference herein is hereby approved.

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 15th day of September 2015.



Kenneth W. Striplin  
Chairman

ATTEST:



Marilyn Sourgose  
Oversight Board Meeting Clerk

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

I, Marilyn Sourgose, 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 15th day of September 2015, by the following vote:

AYES:       COLEAL, ENGBRECHT, HERNANDEZ, STRIPLIN, SWARTZ

NOES:       NONE

ABSENT:     DORTCH, KOEGLE



Oversight Board Meeting Clerk

## Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

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

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>		<b>Six-Month Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>		
<b>A Sources (B+C+D):</b>		<b>\$ 6,104,902</b>
B Bond Proceeds Funding (ROPS Detail)		6,104,268
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		634
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>		<b>\$ 1,474,918</b>
F Non-Administrative Costs (ROPS Detail)		1,224,918
G Administrative Costs (ROPS Detail)		250,000
<b>H Total Current Period Enforceable Obligations (A+E):</b>		<b>\$ 7,579,820</b>

<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
I Enforceable Obligations funded with RPTTF (E):		1,474,918
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		(81)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>		<b>\$ 1,474,837</b>

<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
L Enforceable Obligations funded with RPTTF (E):		1,474,918
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>		<b>1,474,918</b>

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.

Kenneth W. Striplin	Chair
Name	Title
<i>/s/ Kenneth W. Striplin</i>	
Signature	Date

Santa Clarita Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail  
 January 1, 2016 through June 30, 2016  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										L					
										M					
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	Nond-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		Six-Month Total
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 75,918,948		\$ 6,104,268	\$ -	\$ 634	\$ 1,224,918	\$ 250,000	\$ 7,579,820
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	48,028,564	N			634	629,940		\$ 630,574
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	14,357,055	N				189,978		\$ 189,978
3	Successor Agency Administrative Costs	Admin Costs	7/1/2014	6/30/2015	Various	Administrative agency costs	Newhall		N				250,000		\$ 250,000
41	Annual Trustee Fee for Tax Allocation Bonds Series 2008	Professional Services	6/1/2015	5/31/2016	Bank of New York	Bonds issued to fund redevelopment projects	Newhall		N						\$ -
42	Annual Trustee Fee for Housing Set-Aside Tax Allocation Bonds Series 2008	Professional Services	6/1/2015	5/31/2016	Bank of New York	Bonds issued to fund low and moderate income housing projects and programs	Newhall		N						\$ -
43	Implementation of Long Range Property Management Plan	Professional Services	1/1/2015	6/30/2016	Kosmont Companies	Consultant services for implementation of LRPMP	Newhall	5,000	N				5,000		\$ 5,000
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 debt service payment	Newhall		N				335,000		\$ 335,000
45	Auditor Fees	Professional Services	6/1/2013	12/31/2015	McGladrey LLP	Audit fees for the fiscal year 2014-15	Newhall		Y						\$ -
46	Reinstatement of loans made by the City to the former RDA	City/County Loans On or Before 6/27/11	2/24/2015	7/8/2043	City of Santa Clarita	Repayment of loans made to former RDA by the City of Santa Clarita.	Newhall	13,513,329	N				50,000		\$ 50,000
47	Transfer of Excess Bond Proceeds	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		N	6,104,268					\$ 6,104,268
48	Implementation of Long Range Property Management Plan	Professional Services	1/1/2016	6/30/2016	TBD	Parking Structure Concept Study	Newhall	15,000	N				15,000		\$ 15,000
49									N						\$ -
50									N						\$ -
51									N						\$ -
52									N						\$ -
53									N						\$ -
54									N						\$ -
55									N						\$ -
56									N						\$ -
57									N						\$ -
58									N						\$ -
59									N						\$ -
60									N						\$ -
61									N						\$ -
62									N						\$ -
63									N						\$ -
64									N						\$ -
65									N						\$ -
66									N						\$ -
67									N						\$ -
68									N						\$ -
69									N						\$ -

**Santa Clarita Recognized Obligation Payment Schedule (ROPS 15-16B) - 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 <a href="#">Cash Balance Tips Sheet</a>									
A	B	C	D	E	F	G	H	I	
	Cash Balance Information by ROPS Period	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)	Rent, Grants, Interest, Etc.	Non-Admin and Admin		
<b>ROPS 14-15B Actuals (01/01/15 - 06/30/15)</b>									
1	<b>Beginning Available Cash Balance (Actual 01/01/15)</b>	6,104,268		230	-	9,259	805	#1C: An Excess Bond Proceeds Expenditure Agreement was executed by the City and Successor Agency in September 2015 as per Oversight Board Resolution 14-02. The expenditure of the excess bond proceeds is being placed on the the 15-16B ROPS as directed by DOF in its letter dated 5/1/14.	
2	<b>Revenue/Income (Actual 06/30/15)</b> RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	-		-	-	634	1,317,717		
3	<b>Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			230	-	-	988,441		
4	<b>Retention of Available Cash Balance (Actual 06/30/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				-		330,000		
5	<b>ROPS 14-15B RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						81	
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 6,104,268	\$ -	\$ -	\$ -	\$ 9,893	\$ -		
<b>ROPS 15-16A Estimate (07/01/15 - 12/31/15)</b>									
7	<b>Beginning Available Cash Balance (Actual 07/01/15)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 6,104,268	\$ -	\$ -	\$ 330,000	\$ 9,893	\$ 81		
8	<b>Revenue/Income (Estimate 12/31/15)</b> RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015						1,230,949		
9	<b>Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)</b>	-		-	330,000	9,259	1,230,949		
10	<b>Retention of Available Cash Balance (Estimate 12/31/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 -10)</b>	\$ 6,104,268	\$ -	\$ -	\$ -	\$ 634	\$ 81		



