

**RESOLUTION NO. 2016-01 SA**

**A RESOLUTION OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF GALT, CALIFORNIA, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 2016 – JUNE 2017**

**WHEREAS**, pursuant to the Community Redevelopment Law (Health and Safety Code Sections 33000 *et seq.*), the City Council of the City of Galt (“City”) created the Redevelopment Agency of the City of Galt (“Agency”); and

**WHEREAS**, the Agency has been responsible for implementing the Redevelopment Plan(s) for the Galt Redevelopment Project(s) covering certain properties within the City (“Project Area(s)”); and

**WHEREAS**, as part of the 2011-2012 State budget bill, the California State Legislature enacted, and the Governor signed bill ABX1 26 , which eliminates every redevelopment agency; and

**WHEREAS**, Health and Safety Code Section 34177, enacted by ABX1 26 and amended by AB 1484 and Senate Bill 107, requires Successor Agencies and Oversight Boards to adopt Recognized Obligation Payment Schedules (ROPS); and

**WHEREAS**, the City of Galt elected to become the Successor Agency for the Redevelopment Agency on January 17, 2012; and

**WHEREAS**, adoption of the ROPS by the Successor Agency would allow the Successor Agency to forward the ROPS to the Oversight Board for approval; and

**WHEREAS**, pursuant to Health and Safety (H&S) Code section 34177(l)(2)(B), adoption of the ROPS by the Successor Agency would allow the Successor Agency to forward the ROPS to the county administrative officer, the county auditor controller, and the State Department of Finance at the same time that the Successor Agency submits the ROPS to the Oversight Board for approval; and

**WHEREAS**, pursuant to H&S code section 34177(l)(2)(C); the Oversight Board approved ROPS must be submitted to the State Department of Finance, State Controller’s Office, and the Sacramento County Auditor Controller’s Office; and

**WHEREAS**, pursuant to H&S section 34177(o), the ROPS for the period of July 1, 2016 to June 30, 2017, must be submitted by the Successor Agency after approval by the Oversight Board to the various required agencies February 1, 2016; and

**WHEREAS**, adoption of the ROPS by the Oversight Board would allow the Successor Agency to make continued payments on debts and obligations listed on the ROPS;

**NOW, THEREFORE, THE CITY OF GALT, CALIFORNIA, AS SUCCESSOR AGENCY OF THE GALT REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

Section 1. Recitals. The Recitals set forth above are true and correct and incorporated herein by reference.

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Section 2. Approval of ROPS. The Successor Agency hereby approves and adopts the Recognized Obligation Payment Schedule for the period July 2016 – June 2017, in substantially the form attached hereto as Exhibit A as required by Health and Safety Code Section 34177.

Section 3. Authority. The City Manager of the Successor Agency is hereby authorized to make revisions to the ROPS in order to conform to any reporting requirements promulgated by the State Department of Finance or the County Auditor-Controller subsequent to the adoption of this resolution. The Successor Agency and the Oversight Board shall be notified of any revisions and provided with a copy of the ROPS, as revised. The City Manager is not authorized to add any enforceable obligations or increase the dollar amount of any enforceable obligations without Successor Agency and Oversight Board review and approval.

Section 4. Posting; Transmittal to Appropriate Agencies. The Signing Secretary is hereby authorized and directed to transmit, by electronic means, the ROPS to the Sacramento County Auditor-Controller, the Sacramento County Administrative Officer, the State Controller and the Department of Finance, at the same time that the Successor Agency submits the ROPS to the Oversight Board for approval as required by the Health and Safety Code. The Signing Secretary is also authorized and directed to post a copy of the ROPS on the City’s website. The Signing Secretary is further authorized and directed to transmit, by electronic means, the ROPS after approval by the Oversight Board, as required by the Health and Safety Code to the State Department of Finance, State Controller’s Office, and the Sacramento County Auditor Controller’s Office by February 1, 2016.

The Secretary to the Successor Agency shall certify the passage and adoption of this resolution and enter it into the book of original resolutions.

**PASSED AND ADOPTED** by the Board this 19th day of January 2016, upon a motion by Board Member Campion, seconded by Board Member Heuer, by the following vote, to wit:

AYES:	Board Members:	Payne, Heuer, Campion, Powers, Crews
NOES:	Board Members:	None
ABSTAIN:	Board Members:	None
ABSENT:	Board Members:	None

  
CHAIRPERSON, Successor Agency

ATTEST:

  
Secretary, Successor Agency

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

Successor Agency: Galt  
 County: Sacramento

	16-17A Total	16-17B Total	ROPS 16-17 Total
<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>			
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>			
A Sources (B+C+D):	\$ 339,941	\$ 339,941	\$ 679,882
B Bond Proceeds Funding	339,941	339,941	679,882
C Reserve Balance Funding	-	-	-
D Other Funding	-	-	-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 2,029,020</b>	<b>\$ 2,314,185</b>	<b>\$ 4,343,205</b>
F Non-Administrative Costs	1,904,020	2,189,185	4,093,205
G Administrative Costs	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 2,368,961</b>	<b>\$ 2,654,126</b>	<b>\$ 5,023,087</b>

Certification of Oversight Board Chairman:  
 Pursuant to Section 34177 (c) 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.

\_\_\_\_\_  
 Name  
 Title  
 Signature Date



**Galt Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances**  
**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I								
									Cash Balance Information by ROPS Period							
									Fund Sources							
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 balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Other	RPTTF	Comments										
<b>ROPS 15-16A Actuals (07/01/15 - 12/31/15)</b>																
1	Beginning Available Cash Balance (Actual 07/01/15)		8,140,001			59,136	105,746									
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		2,872			24,603	838,988	Non-Admin and Admin								
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)															
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)		7,121				896,627									
5	ROPS 15-16A RPTTF Balances Remaining		1,336,942													
No entry required																
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ 6,798,810	\$ -	\$ -	\$ 83,739	\$ -	\$ 48,107								
<b>ROPS 15-16B Estimate (01/01/16 - 06/30/16)</b>																
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6; F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ 8,135,752	\$ -	\$ -	\$ 83,739	\$ 48,107									
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						992,229									
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)						992,229									
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)		1,336,942													
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ 6,798,810	\$ -	\$ -	\$ 83,739	\$ 48,107									

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 CASH BALANCE TIPS SHEET.

