

**RESOLUTION NO. 2018-01 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 2018 – JUNE 2019**

**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, 2018 to June 30, 2019 must be submitted by the Successor Agency after approval by the Oversight Board to the various required agencies February 1, 2018; and

**WHEREAS**, approval of the expenditures listed on the ROPS by the Department of Finance would allow the Successor Agency to make payments on the approved debts and obligations listed on the ROPS.

**NOW, THEREFORE, THE CITY OF GALT 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.

**Section 2. Approval of ROPS.** The Successor Agency hereby approves and adopts the Recognized Obligation Payment Schedule for the period July 2018 – June 2019, in substantially the form attached hereto as Exhibit A as required by Health and Safety Code Section 34177.

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**Section 3. Adoption of Administrative Budget.** The Successor Agency hereby approves and adopts the Administrative Budget in the amount of the administrative cost allowance as requested in the ROPS.

**Section 4. 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 5. 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, 2018.

**PASSED AND ADOPTED** by the Board this 16th day of January 2018, upon a motion by Board Member Malson, seconded by Board Member of the Successor Agency Campion, by the following vote, to wit:

AYES: Board Members: Crews, Malson, Campion, Lampson, Heuer  
NOES: Board Members:  
ABSTAIN: Board Members:  
ABSENT: Board Members:

  
\_\_\_\_\_  
Chairperson, Successor Agency

ATTEST:

  
\_\_\_\_\_  
Secretary, Successor Agency



**Recognized Obligation Payment Schedule (ROPS 18-19) - Summary**  
 Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency: Galt  
 County: Sacramento

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 118,192</b>	<b>\$ -</b>	<b>\$ 118,192</b>
B Bond Proceeds	118,192	-	118,192
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 994,535</b>	<b>\$ 1,359,285</b>	<b>\$ 2,353,820</b>
F RPTTF	869,535	1,234,285	2,103,820
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 1,112,727</b>	<b>\$ 1,359,285</b>	<b>\$ 2,472,012</b>

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.

\_\_\_\_\_  
 Name Title  
 /s/ \_\_\_\_\_  
 Signature Date



**Galt Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances**  
**July 1, 2015 through June 30, 2016**  
**(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 [Cash Balance Tips Sheet](#)

A	B	C	D	E	F	G	H	I	
		<b>Fund Sources</b>							
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>		
	<b>Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)</b>	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>Comments</b>	
1	Beginning Available Cash Balance (Actual 07/01/15)		8,140,001			59,136	105,746		
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.		7,035			49,342	1,831,217		
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)		8,023				1,756,870		
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		1,338,931			83,739			
5	ROPS 15-16 RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ -	\$ 6,800,082	\$ -	\$ -	\$ 24,739	\$ 180,093	Column G: \$24,739 applied to ROPS 17-18, Item 24	

