

RESOLUTION NO. 2011-15R

**A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF GALT
APPROVING AND ADOPTING AN ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
PURSUANT TO AB 1X 26**

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 recently enacted, and the Governor signed, companion bills AB 1X 26 and AB 1X 27, which eliminate every redevelopment agency unless the community that created it adopts an ordinance ("Continuation Ordinance") agreeing to participate in an Alternative Voluntary Redevelopment Program which requires the payment of an annual "community remittance" payment; and

WHEREAS, on July 18, 2011, the League of California Cities and the California Redevelopment Association filed suit in the Supreme Court of the State of California challenging the constitutionality of and requesting a stay of enforcement of AB 1X 26 and AB 1X 27; and

WHEREAS, on August 11, 2011, the Supreme Court agreed to take the case and issued an order for the immediate stay of the enforcement of AB 1X 26 in part and AB 1X 27 in its entirety; and

WHEREAS, on August 17, 2011, the Court modified its stay to clarify that Health and Safety Code Sections 34161 through 34169.5 are not subject to the stay; and

WHEREAS, Health and Safety Code Section 34169, enacted by AB 1X 26, requires redevelopment agencies to adopt, by August 28, 2011, an Enforceable Obligation Payment Schedule ("EOPS"); and

WHEREAS, adoption of the EOPS would allow the Agency to make payments on debts and obligations listed on the EOPS while the stay is in effect.

NOW, THEREFORE, THE REDEVELOPMENT AGENCY OF THE CITY OF GALT 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 EOPS. The Agency hereby approves and adopts the Enforceable Obligation Payment Schedule, in substantially the form attached hereto as Exhibit A, as required by Health and Safety Code Section 34169.

Section 3. Posting; Transmittal to Appropriate Agencies. The Executive Director is hereby authorized and directed to post a copy of the EOPS on the City's website. The Executive Director is further authorized and directed to transmit, by mail or electronic means, to the Sacramento County Auditor-Controller, the State Controller and the Department of Finance, notification providing the website location of the posted EOPS and other information as required by AB 1X 26.

Section 4. Effective Date. Pursuant to Health and Safety Code Section 34169(i), the Agency's action to adopt the EOPS as set forth herein shall not be effective for three (3) business days following adoption of this Resolution, pending a request for review of the EOPS by the Department of Finance.

PASSED, APPROVED AND ADOPTED by the Redevelopment Agency of the City of Galt, California this 6th day of September, 2011, upon a motion by Board Member Shelton, seconded by Board Member Singleton, by the following vote, to wit:

| | | |
|----------|----------------|--|
| AYES: | Board Members: | Powers, Singleton, Shelton, Crews, Payne |
| NOES: | Board Members: | |
| ABSTAIN: | Board Members: | |
| ABSENT: | Board Members: | |



CHAIRPERSON, Redevelopment Agency

ATTEST:



Secretary, Redevelopment Agency

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (*)

| Project Name / Debt Obligation | Payee | Description | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | Payments by month | | | | | Total |
|---------------------------------------|-----------------------|---------------------------------|--------------------------------------|------------------------------|-------------------|---------------|------|------|---------------|-----------------|
| | | | | | Aug** | Sept | Oct | Nov | Dec | |
| 1) 2011 Tax Allocation Bonds Series A | Bank of New York | Bonds issued to fund projects | 18,804,939.22 | 565,992.18 | | 282,207.80 | | | | \$ 282,207.80 |
| 2) 2011 Tax Allocation Bonds Series B | Bank of New York | Bonds issued to fund projects | 11,320,116.25 | 759,403.75 | | 506,641.25 | | | | \$ 506,641.25 |
| 3) 2011 Loan Consolidation | City of Galt | Loans for public infrastructure | 4,352,961.27 | 0.00 | | | | | | \$ - |
| 4) 2011 Loan Consolidation-LMIH | City of Galt | Loans for public infrastructure | 1,858,672.31 | 148,000.00 | | | | | | \$ - |
| 5) City of Galt Support Services | City of Galt | Support Services | 574,680.00 | 574,680.00 | | | | | 287,340.00 | \$ 287,340.00 |
| 6) GMS JPA | City of Galt | Pledged Property Tax Increment | 33,000.00 | 33,000.00 | | | | | | \$ - |
| 7) Dues | CRA | Membership Dues | 2,400.00 | 2,400.00 | | | | | | \$ - |
| 8) Books & Periodicals | ACEC Books | Books | 500.00 | 500.00 | | | | | | \$ - |
| 9) Supplies & Materials | | Office Supplies | 550.00 | 550.00 | | | | | | \$ - |
| 10) County Admin Fees | County of Sacramento | Admin Fees | 35,500.00 | 35,500.00 | | | | | | \$ - |
| 11) Professional Services | NBS | Contiuning Disclosure | 2,355.00 | 2,355.00 | | | | | | \$ - |
| 12) Professional Services | Bank of New York | Trustee Fee | 2,120.00 | 2,120.00 | | | | | | \$ - |
| 13) Professional Services | Maze & Associates | Audit Services | 3,840.00 | 3,840.00 | | | | | | \$ - |
| 14) Professional Services | Connerly & Associates | Housing Rehabilitation Program | 10,000.00 | 10,000.00 | | | | | | \$ - |
| 15) Land & Building Rent | Peck Property | Lincoln Parking Lot | 5,384.00 | 5,384.00 | | | | | | \$ - |
| 16) Printing & Duplicating | | Flyers | 100.00 | 100.00 | | | | | | \$ - |
| 17) Equipment Repair & Maintenance | Smile Business | Color Copy Machine | 200.00 | 200.00 | | | | | | \$ - |
| 18) Equipment Rental | | Postage meter/scale | 100.00 | 100.00 | | | | | | \$ - |
| 19) Postage & Freight | | Postage | 250.00 | 250.00 | | | | | | \$ - |
| 20) | | | | | | | | | | \$ - |
| 21) | | | | | | | | | | \$ - |
| 22) | | | | | | | | | | \$ - |
| 23) | | | | | | | | | | \$ - |
| 24) | | | | | | | | | | \$ - |
| 25) | | | | | | | | | | \$ - |
| 26) | | | | | | | | | | \$ - |
| 27) | | | | | | | | | | \$ - |
| 28) | | | | | | | | | | \$ - |
| 29) | | | | | | | | | | \$ - |
| 30) | | | | | | | | | | \$ - |
| Totals - This Page | | | \$ 37,007,668.05 | \$ 2,144,374.93 | \$ - | \$ 788,849.05 | \$ - | \$ - | \$ 287,340.00 | \$ 1,076,189.05 |
| Totals - Page 2 | | | \$ 77,486.35 | \$ 77,486.35 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Totals - Page 3 | | | \$ 4,670.74 | \$ 4,670.74 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Totals - Page 4 | | | \$ 1,453,043.72 | \$ 1,453,043.72 | \$ 789,000.00 | \$ - | \$ - | \$ - | \$ - | \$ 789,000.00 |
| Totals - Other Obligations | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Grand total - All Pages | | | \$ 38,542,868.86 | \$ 3,679,575.74 | \$ 789,000.00 | \$ 788,849.05 | \$ - | \$ - | \$ 287,340.00 | \$ 1,865,189.05 |

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is valid through 12/31/11. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)
If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.

** Include only payments to be made after the adoption of the EOPS.

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34167 and 34169 (*)

| Project Name / Debt Obligation | Payee | Description | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | Payments by month | | | | | Total |
|--------------------------------|--------------------------|---------------------------------|--------------------------------------|------------------------------|-------------------|-------------|-------------|-------------|-------------|-------------|
| | | | | | Aug** | Sept | Oct | Nov | Dec | |
| 1) Statutory Payments | Galt Jt. Union Elem | Payments per CRL 33607.5 and .7 | 6,120.09 | 6,120.09 | | | | | | \$ - |
| 2) Statutory Payments | Galt Jt. Union High | Payments per CRL 33607.5 and .7 | 10,211.42 | 10,211.42 | | | | | | \$ - |
| 3) Statutory Payments | County Wide Equalization | Payments per CRL 33607.5 and .7 | 95.48 | 95.48 | | | | | | \$ - |
| 4) Statutory Payments | Equalization Galt | Payments per CRL 33607.5 and .7 | 4,774.63 | 4,774.63 | | | | | | \$ - |
| 5) Statutory Payments | County Library | Payments per CRL 33607.5 and .7 | 1,487.56 | 1,487.56 | | | | | | \$ - |
| 6) Statutory Payments | County General | Payments per CRL 33607.5 and .7 | 12,941.69 | 12,941.69 | | | | | | \$ - |
| 7) Statutory Payments | Galt Arno Cemetery | Payments per CRL 33607.5 and .7 | 559.31 | 559.31 | | | | | | \$ - |
| 8) Statutory Payments | Sloughhouse Resource | Payments per CRL 33607.5 and .7 | 0.10 | 0.10 | | | | | | \$ - |
| 9) Statutory Payments | SMR Education | Payments per CRL 33607.5 and .7 | 229.15 | 229.15 | | | | | | \$ - |
| 10) Statutory Payments | Phys Hand Elem | Payments per CRL 33607.5 and .7 | 377.76 | 377.76 | | | | | | \$ - |
| 11) Statutory Payments | Juvenile Hall | Payments per CRL 33607.5 and .7 | 40.32 | 40.32 | | | | | | \$ - |
| 12) Statutory Payments | Regional Occup Center | Payments per CRL 33607.5 and .7 | 69.99 | 69.99 | | | | | | \$ - |
| 13) Statutory Payments | Infant Dev-Phys Handicap | Payments per CRL 33607.5 and .7 | 4.27 | 4.27 | | | | | | \$ - |
| 14) Statutory Payments | Infant Dev-Retarded | Payments per CRL 33607.5 and .7 | 4.27 | 4.27 | | | | | | \$ - |
| 15) Statutory Payments | Galt Elementary CSBA | Payments per CRL 33607.5 and .7 | 12.70 | 12.70 | | | | | | \$ - |
| 16) Statutory Payments | Galt High CSBA | Payments per CRL 33607.5 and .7 | 4.27 | 4.27 | | | | | | \$ - |
| 17) Statutory Payments | Children's Inst | Payments per CRL 33607.5 and .7 | 326.77 | 326.77 | | | | | | \$ - |
| 18) Statutory Payments | County Supt-Admin | Payments per CRL 33607.5 and .7 | 188.83 | 188.83 | | | | | | \$ - |
| 19) Statutory Payments | Sacto-Yolo Mosquito | Payments per CRL 33607.5 and .7 | 632.40 | 632.40 | | | | | | \$ - |
| 20) Statutory Payments | City of Galt | Payments per CRL 33607.5 and .7 | 26,469.17 | 26,469.17 | | | | | | \$ - |
| 21) Statutory Payments | San Joaquin Delta Jr C | Payments per CRL 33607.5 and .7 | 2,457.40 | 2,457.40 | | | | | | \$ - |
| 22) Statutory Payments | Dev Center Handicapped | Payments per CRL 33607.5 and .7 | 106.14 | 106.14 | | | | | | \$ - |
| 23) ERAF | Sacramento County | Payments per CRL 33607.5 and .7 | 10,372.63 | 10,372.63 | | | | | | \$ - |
| 24) | | | | | | | | | | \$ - |
| 25) | | | | | | | | | | \$ - |
| 26) | | | | | | | | | | \$ - |
| 27) | | | | | | | | | | \$ - |
| 28) | | | | | | | | | | \$ - |
| 29) | | | | | | | | | | \$ - |
| 30) | | | | | | | | | | \$ - |
| 31) | | | | | | | | | | \$ - |
| 32) | | | | | | | | | | \$ - |
| 33) | | | | | | | | | | \$ - |
| 34) | | | | | | | | | | \$ - |
| 35) | | | | | | | | | | \$ - |
| 36) | | | | | | | | | | \$ - |
| 37) | | | | | | | | | | \$ - |
| Totals - This Page | | | \$ 77,486.35 | \$ 77,486.35 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

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 ** Include only payments to be made after the adoption of the EOPS.

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (*)

| Project Name / Debt Obligation | Payee | Description | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | Payments by month | | | | | | |
|--------------------------------|--------------------------|---------------------------------|--------------------------------------|------------------------------|-------------------|------|------|------|------|-------|------|
| | | | | | Aug** | Sept | Oct | Nov | Dec | Total | |
| 1) Statutory Payments | Galt Jt. Union Elem | Payments per CRL 33607.5 and .7 | 343.71 | 343.71 | | | | | | | \$ - |
| 2) Statutory Payments | Galt Jt. Union High | Payments per CRL 33607.5 and .7 | 573.49 | 573.49 | | | | | | | \$ - |
| 3) Statutory Payments | County Wide Equalization | Payments per CRL 33607.5 and .7 | 5.36 | 5.36 | | | | | | | \$ - |
| 4) Statutory Payments | Equalization Galt | Payments per CRL 33607.5 and .7 | 268.15 | 268.15 | | | | | | | \$ - |
| 5) Statutory Payments | County Library | Payments per CRL 33607.5 and .7 | 83.55 | 83.55 | | | | | | | \$ - |
| 6) Statutory Payments | County General | Payments per CRL 33607.5 and .7 | 849.02 | 849.02 | | | | | | | \$ - |
| 7) Statutory Payments | Galt Arno Cemetery | Payments per CRL 33607.5 and .7 | 32.12 | 32.12 | | | | | | | \$ - |
| 8) Statutory Payments | SMR Education | Payments per CRL 33607.5 and .7 | 12.87 | 12.87 | | | | | | | \$ - |
| 9) Statutory Payments | Phys Hand Elem | Payments per CRL 33607.5 and .7 | 21.21 | 21.21 | | | | | | | \$ - |
| 10) Statutory Payments | Juvenile Hall | Payments per CRL 33607.5 and .7 | 2.26 | 2.26 | | | | | | | \$ - |
| 11) Statutory Payments | Regional Occup Center | Payments per CRL 33607.5 and .7 | 3.93 | 3.93 | | | | | | | \$ - |
| 12) Statutory Payments | Infant Dev-Phys Handicap | Payments per CRL 33607.5 and .7 | 0.24 | 0.24 | | | | | | | \$ - |
| 13) Statutory Payments | Infant Dev-Retarded | Payments per CRL 33607.5 and .7 | 0.24 | 0.24 | | | | | | | \$ - |
| 14) Statutory Payments | Galt Elementary CSBA | Payments per CRL 33607.5 and .7 | 0.71 | 0.71 | | | | | | | \$ - |
| 15) Statutory Payments | Galt High CSBA | Payments per CRL 33607.5 and .7 | 0.24 | 0.24 | | | | | | | \$ - |
| 16) Statutory Payments | Children's Inst | Payments per CRL 33607.5 and .7 | 18.36 | 18.36 | | | | | | | \$ - |
| 17) Statutory Payments | County Supt-Admin | Payments per CRL 33607.5 and .7 | 10.61 | 10.61 | | | | | | | \$ - |
| 18) Statutory Payments | Sacto-Yolo Mosquito | Payments per CRL 33607.5 and .7 | 35.52 | 35.52 | | | | | | | \$ - |
| 19) Statutory Payments | City of Galt | Payments per CRL 33607.5 and .7 | 1,601.50 | 1,601.50 | | | | | | | \$ - |
| 20) Statutory Payments | San Joaquin Delta Jr C | Payments per CRL 33607.5 and .7 | 138.01 | 138.01 | | | | | | | \$ - |
| 21) Statutory Payments | Dev Center Handicapped | Payments per CRL 33607.5 and .7 | 5.96 | 5.96 | | | | | | | \$ - |
| 22) ERAF | Sacramento County | Payments per CRL 33607.5 and .7 | 663.68 | 663.68 | | | | | | | \$ - |
| 23) | | | | | | | | | | | \$ - |
| 24) | | | | | | | | | | | \$ - |
| 25) | | | | | | | | | | | \$ - |
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| 36) | | | | | | | | | | | \$ - |
| 37) | | | | | | | | | | | \$ - |
| 38) | | | | | | | | | | | \$ - |
| Totals - This Page | | | \$ 4,670.74 | \$ 4,670.74 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

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ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

| Project Name / Debt Obligation | Payee | Description | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | Payments by month | | | | | Total |
|--------------------------------|-----------------------|------------------------------------|--------------------------------------|------------------------------|----------------------|-------------|-------------|-------------|-------------|---------------------|
| | | | | | Aug** | Sept | Oct | Nov | Dec | |
| 1) Pass Through Agreement | Consumnes Comm. Svcs | Pass Through Payments | 380,122.00 | 380,122.00 | | | | | | \$ - |
| 2) Professional Services | Tschudin Consulting | CEQA Document Preparation | 18,360.00 | 18,360.00 | | | | | | \$ - |
| 3) Professional Services | Omni Means | Traffic Modeling | 11,810.00 | 11,810.00 | | | | | | \$ - |
| 4) Façade Improvement | Spaans Cookie Co. | Façade Improvement | 22,955.75 | 22,955.75 | | | | | | \$ - |
| 5) Galt Housing Rehabilitation | Connerly & Associates | Manage Housing Rehabilitation Prgm | 41,649.22 | 41,649.22 | | | | | | \$ - |
| 6) Professional Services | Buxton Company | Consultant Retail Development | 20,000.00 | 20,000.00 | | | | | | \$ - |
| 7) Professional Services | Carollo Engineers | Engineering Services | 5,684.00 | 5,684.00 | | | | | | \$ - |
| 8) UPRR Parking Lot Imprv | Callander Associates | Engineering Services | 48,437.00 | 48,437.00 | | | | | | \$ - |
| 9) Central Galt Corridor Rehab | Callander Associates | Engineering Services | 48,437.00 | 48,437.00 | | | | | | \$ - |
| 10) Professional Services | AutoTemp, Inc. | Relocation Services | 34,088.75 | 34,088.75 | | | | | | \$ - |
| 11) Professional Services | Keyser Marston Assoc | Consultant Entertainment Analysis | 20,000.00 | 20,000.00 | | | | | | \$ - |
| 12) Galt Place Project | City of Galt | Impact Fees | 789,000.00 | 789,000.00 | 789,000.00 | | | | | \$789,000.00 |
| 13) Professional Services | Phase I Assessments | Site Assessments | 12,500.00 | 12,500.00 | | | | | | \$ - |
| 14) | | | | | | | | | | \$ - |
| 15) | | | | | | | | | | \$ - |
| 16) | | | | | | | | | | \$ - |
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| 37) | | | | | | | | | | \$ - |
| 38) | | | | | | | | | | \$ - |
| Totals - This Page | | | \$ 1,453,043.72 | \$ 1,453,043.72 | \$ 789,000.00 | \$ - | \$ - | \$ - | \$ - | \$789,000.00 |

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