

# OAKLEY



CALIFORNIA

## STAFF REPORT

**Date:** January 24, 2017  
**To:** Bryan H. Montgomery, City Manager  
**From:** Deborah Sultan, Finance Director  
**SUBJECT:** Resolution Approving a Recognized Obligations Payment Schedule For the Fiscal Year July 2017 to June 2018

Approved and Forwarded to City Council, as the Board of the Successor Agency to the Oakley Redevelopment Agency:

  
Bryan Montgomery, City Manager

### Background and Analysis

SB 107 was signed into law on September 22, 2015 changing the ROPS filing cycle from semiannual (July to December and January to June) to annual (July to June). Attached is the completed ROPS, in the form provided by the State Department of Finance (DOF). The attached ROPS must be approved by the Agency's Board and Oversight Board, and submitted to DOF by February 1, 2017. DOF must also approve by April 15<sup>th</sup> before the County Auditor-Controller will release property taxes from its Redevelopment Property Tax Trust Fund to the Agency in July and January for the fiscal year 2017/2018.

### Fiscal Impact

For items approved by DOF, the ROPS defines the payments allowed by the Successor Agency. The expenditures proposed are limited to paying remaining enforceable obligations, debt service, amounts necessary to maintain the Agency's properties, and to pay the City the administrative allowance allowed under statute.

### Recommendation

Staff recommends the Board adopt the attached Resolution approving the ROPS attached for the next fiscal year July 1, 2017 – June 30, 2018.

### Attachments

1. Resolution and Recognized Obligations Payment Schedule for fiscal year 2017/2018.

RESOLUTION NO. SA 01-17

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OAKLEY, AS THE BOARD OF THE SUCCESSOR AGENCY TO THE OAKLEY REDEVELOPMENT AGENCY, APPROVING A RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE FOR FISCAL YEAR 2017/2018

**NOW, THEREFORE, BE IT RESOLVED** that the City Council, as the Board of the Successor Agency to the Oakley Redevelopment Agency, approves the attached Recognized Obligations Payment Schedule for fiscal year 2017/18, July 1, 2017 – June 30, 2018 attached hereto as Exhibit A.


The foregoing resolution was adopted at a regular meeting of the Successor Agency Board, held on the 24<sup>th</sup> day of January 2017, by the following vote:

AYES: Alaura, Hardcastle, Higgins, Pope, Romick  
NOES:  
ABSTENTION:  
ABSENT:

APPROVED:

  
Sue Higgins, Chair

ATTEST:

  
\_\_\_\_\_  
Libby Vreonis, Secretary

1/26/17  
\_\_\_\_\_  
Date

**Recognized Obligation Payment Schedule (ROPS 17-18) - Summary**  
 Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Oakley  
 County: Contra Costa

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ -</b>	<b>\$ 1,024,021</b>	<b>\$ 1,024,021</b>
B Bond Proceeds	-	1,024,021	1,024,021
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 1,302,426</b>	<b>\$ 790,726</b>	<b>\$ 2,093,152</b>
F RPTTF	1,177,426	665,726	1,843,152
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 1,302,426</b>	<b>\$ 1,814,747</b>	<b>\$ 3,117,173</b>

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







**Oakley Recognized Obligation Payment Schedule (ROPS 17-18) - Report of Cash Balances**  
**(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					
									Fund Sources				
									Bond Proceeds		Reserve Balance		Other
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	Comments							
<b>Cash Balance Information by ROPS Period</b>													
<b>ROPS 15-16B Actuals (01/01/16 - 06/30/16)</b>													
1	Beginning Available Cash Balance (Actual 01/01/16)			101,372		296,958	390,572						
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during June 2016					159,169	866,624						
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)												
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)			10,000		154,623	881,502						
5	ROPS 15-16B RPTTF Balances Remaining	No entry required											
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ 91,372	\$ -	\$ 301,504	\$ 395,694						