

Successor Agency to the Turlock Redevelopment Agency Meeting Agenda



FEBRUARY 24, 2015

6:00 p.m.

**City of Turlock Yosemite Room
156 S. Broadway, Turlock, California**



Chairman
Gary Soiseth

Agency Members
William DeHart, Jr. **Steven Nascimento**
Matthew Jacob **Amy Bublak**
 Vice Mayor

Executive Director
Roy W. Wasden
Secretary
Kellie E. Weaver
City Attorney
Phaedra A. Norton

NOTICE REGARDING NON-ENGLISH SPEAKERS: The Successor Agency to the Turlock Redevelopment Agency meetings are conducted in English and translation to other languages is not provided. Please make arrangements for an interpreter if necessary.

EQUAL ACCESS POLICY: If you have a disability which affects your access to public facilities or services, please contact the City Clerk's Office at (209) 668-5540. The City is committed to taking all reasonable measures to provide access to its facilities and services. Please allow sufficient time for the City to process and respond to your request.

NOTICE: Pursuant to California Government Code Section 54954.3, any member of the public may directly address the Successor Agency to the Turlock Redevelopment Agency on any item appearing on the agenda, including Consent Calendar and Public Hearing items, before or during the Agency's consideration of the item.

AGENDA PACKETS: Prior to the Successor Agency to the Turlock Redevelopment Agency meeting, a complete Agenda Packet is available for review on the City's website at www.cityofturlock.org and in the City Clerk's Office at 156 S. Broadway, Suite 230, Turlock, during normal business hours. Materials related to an item on this Agenda submitted to the Agency after distribution of the Agenda Packet are also available for public inspection in the City Clerk's Office. Such documents may be available on the City's website subject to staff's ability to post the documents before the meeting.

1. **CALL TO ORDER**

2. **CITIZEN PARTICIPATION:**

This is the time set aside for members of the public to directly address the Successor Agency to the Turlock Redevelopment Agency on any item of interest to the public, before or during the Agency's consideration of the item, that is within the subject matter jurisdiction of the Agency. You will be allowed three (3) minutes for your comments. If you wish to speak regarding an item on the agenda, you may be asked to defer your remarks until the Agency addresses the matter.

No action or discussion may be undertaken on any item not appearing on the posted agenda, except that Agency may refer the matter to staff or request it be placed on a future agenda.

3. **DECLARATION OF CONFLICTS OF INTEREST AND DISQUALIFICATIONS**

4. CONSENT CALENDAR:

Information concerning the consent items listed hereinbelow has been forwarded to each Agency Member prior to this meeting for study. Unless the Chairman, an Agency Member or member of the audience has questions concerning the Consent Calendar, the items are approved at one time by the Agency. The action taken by the Agency in approving the consent items is set forth in the explanation of the individual items.

- A. Motion: Accepting Minutes of the September 23, 2014 Meeting of the Successor Agency to the Turlock Redevelopment Agency

5. PUBLIC HEARINGS: None

6. SCHEDULED MATTERS:

- A. Request to approve a Loan Agreement for Avena Bella Phase II project costs between the Successor Agency of the Turlock Redevelopment Agency and the City of Turlock; a Loan Agreement for Public Safety Facility's contracts costs between the Successor Agency to the Turlock Redevelopment and the City of Turlock; a Loan Agreement for City advance for ROPS 14-15A Enforceable Obligations between the Successor Agency of the Turlock Redevelopment Agency and the City of Turlock. (*Lorenzi*)

Recommended Action:

Resolution: Approving a Loan Agreement for Avena Bella Phase II project costs between the Successor Agency to the Turlock Redevelopment Agency and the City of Turlock

Resolution: Approving a Loan Agreement for Public Safety Facility's contracts costs between the Successor Agency to the Turlock Redevelopment Agency and the City of Turlock

Resolution: Approving a Loan Agreement for City advance for ROPS 14-15A Enforceable Obligations between the Successor Agency to the Turlock Redevelopment Agency and the City of Turlock

- B. Request to approve a Recognized Obligation Payment Schedule for July – December 2015 (ROPS 15-16A) pursuant to Health and Safety Code Section 34177 and taking certain actions in connection therewith and approve a Successor Agency's Administrative Budget for Fiscal Year 2015-16 and forwarding said Budget to the Oversight Board for approval. (*Lorenzi*)

Recommended Action:

Resolution: Approving a Recognized Obligation Payment Schedule for July – December 2015 (ROPS 15-16A) pursuant to Health and Safety Code Section 34177 and taking certain actions in connection therewith

Motion: Approving Successor Agency's Administrative Budget for Fiscal Year 2015-16 and forwarding said Budget to the Oversight Board for their Approval

7. **CLOSED SESSION:** None

8. **ADJOURNMENT**

SEPTEMBER 23, 2014
6:00 p.m.
City of Turlock Yosemite Room
156 S. Broadway, Turlock, California

MINUTES
Regular Meeting
Successor Agency to the
Turlock Redevelopment Agency

- 1. **CALL TO ORDER** – Chairman Lazar called the meeting to order at 6:16 p.m.
PRESENT: Agency Members Bill DeHart, Steven Nascimento, Amy Bublak, Forrest White and Chairman Lazar
ABSENT: None

2. **CITIZEN PARTICIPATION:** None

3. **DECLARATION OF CONFLICT OF INTEREST AND DISQUALIFICATIONS:** None

4. **CONSENT CALENDAR**

Action: Motion by Agency Member Bublak, seconded by Agency Member DeHart, to adopt the consent calendar. Motion carried 4/1 by the following vote:

Agency Member DeHart	Agency Member Nascimento	Agency Member Bublak	Vice Chairman White	Chairman Lazar
Yes	Yes	Yes	Yes	Not Participating

- A. Motion: Accepting Minutes of the June 24, 2014 Meeting of the Successor Agency to the Turlock Redevelopment Agency

5. **PUBLIC HEARINGS:** None

6. **SCHEDULED MATTERS:**

- A. Sr. Accountant Marie Lorenzi presented the staff report on the request to approve a Recognized Obligation Payment Schedule for January – June 2015 (ROPS 14-15B) pursuant to Health and Safety Code Section 34177 and taking certain actions in connection therewith.

Chairman Lazar asked for public comment. No one spoke. Chairman Lazar closed public comment.

Action: **Resolution No. SA-RDA-2014-002** Approving a Recognized Obligation Payment Schedule for January – June 2015 (ROPS 14-15B) pursuant to Health and Safety Code Section 34177 and taking certain actions in connection therewith was introduced by Agency Member Bublak, seconded by Agency Member DeHart, and carried 5/0 by the following vote:

Agency Member DeHart	Agency Member Nascimento	Agency Member Bublak	Agency Member White	Chairman Lazar
Yes	Yes	Yes	Yes	Yes

7. CLOSED SESSION: None

8. ADJOURNMENT

Chairman Lazar adjourned the meeting at 6:24 p.m.

RESPECTFULLY SUBMITTED

Kellie E. Weaver
City Clerk



Successor Agency to the Redevelopment Agency Synopsis

LOA

February 24, 2015

From: Roy Wasden, Executive Director

Prepared by: Marie Lorenzi, Senior Accountant

Agendized by: Roy W. Wasden, Executive Director

1. ACTION RECOMMENDED:

Resolution: Approving a Loan Agreement for Avena Bella Phase II project costs between the Successor Agency to the Turlock Redevelopment Agency and the City of Turlock

Resolution: Approving a Loan Agreement for Public Safety Facility's contracts costs between the Successor Agency to the Turlock Redevelopment Agency and the City of Turlock

Resolution: Approving a Loan Agreement for City advance for ROPS 14-15A Enforceable Obligations between the Successor Agency to the Turlock Redevelopment Agency and the City of Turlock

2. DISCUSSION OF ISSUE:

The Loan Agreements (Agreements) listed above are before the Board of Directors for the Successor Agency to the former Turlock Redevelopment Agency and the City Council for consideration. They are contemplated in accordance with Health and Safety Code Section 34173(h) which permits loans between a city and a successor agency. The following is the text of this code section:

"...The city, county, or city and county that authorized the creation of a redevelopment agency may loan or grant funds to a successor agency for administrative costs, enforceable obligations, or project-related expenses at the city's discretion, but the receipt and use of these funds shall be reflected on the Recognized Obligation Payment Schedule or the administrative budget and therefore are subject to the oversight and approval of the oversight board. An enforceable obligation shall be deemed to be created for the repayment of those loans...."

Background

The Agreements are before the Board and Council due to the revenue allocation process that is part of the redevelopment agency dissolution process. Every six months, the Successor Agency (Agency) prepares a Recognized Obligations Payment Schedule (ROPS) which delineates the outstanding obligations of the

Agency. The California Department of Finance (DOF) reviews the ROPS and provides the Agency with a Determination Letter outlining which obligations DOF approves for funding and which they don't.

The funding source for approved obligations is titled "Redevelopment Property Tax Trust Fund (RPTTF) and essentially represents the tax increment revenue that would have been distributed to redevelopment agencies had dissolution not occurred. The County Auditor-Controller uses the DOF approved ROPS as the basis for distributing the RPTTF to the Agency who then uses the RPTTF to retire the DOF approved obligations.

The majority of the Successor Agency's obligations are bonds that were issued in 1999, 2006 and 2011 to fund projects financed by the former Turlock Redevelopment Agency. Significant projects that have been or will be funded with RPTTF include the Public Safety Facility and both phases of the Avena Bella affordable housing project.

The Successor Agency is currently eligible for approximately \$4.5 million in RPTTF annually to fund enforceable obligations. Debt service on the outstanding bonds requires approximately \$3.2 million annually leaving \$1.3 million available to fund projects of the Successor Agency as well as perform the administrative functions of the Agency including complying with bond covenant requirements. Up until now, the majority of the RPTTF available after bond debt service has been used to fund the Public Safety Facility contracts.

The following provides more detail for each agreement.

Avena Bella/EAH Agreement

The former Turlock Redevelopment Agency entered into two Disposition and Development Agreements (DDA) with EAH, Inc. for the development of an affordable housing project known as Avena Bella in the Linwood Ave/Hwy 99 area. The first phase of the project is complete with 80 units built and occupied. The second phase is in the development stage and EAH, Inc. is currently working on the financing package. The DDA for Phase II provided for up to \$4 million in funding from the former Redevelopment Agency. The Successor Agency has received a "Final and Conclusive" determination letter from DOF regarding the DDA for phase II which means that this agreement has been deemed an enforceable obligation by DOF until its terms are completed. The Agency can continue to list this agreement on the ROPS without concern that DOF will deny it.

At this time, the Successor Agency is contemplating entering into a Loan Agreement with the City to provide financing for Avena Bella development related expenditures at times when there is not RPTTF available to fund expenditures on a current basis. If the agreement is approved by the Successor Agency and City, it will be sent to the Successor Agency's Oversight Board (OB) for consideration. If the OB approves the agreement, it will be forwarded to DOF for their approval.

If approved by DOF, the City can then provide advances to finance Avena Bella expenditures with the assurance that it will be reimbursed through the ROPS process when RPTTF is available.

Public Safety Facility Contracts

This loan agreement is being presented for Agency and Council approval due to inconsistent treatment of these contracts by DOF through the ROPS approval process. DOF had approved the various contracts related to the construction of the Public Safety Facility (PSF) through the ROPS prepared for the January – June 2014 period. DOF denied approval for these contracts on the July – December 2014 ROPS. After much discussion with DOF after the denial and with the assistance of our local legislators, these contracts were put on the January – June 2015 period ROPS where they were again approved. The City Manager had a discussion with an official from DOF this past fall and inquired about how to remedy this inconsistent treatment. This official suggested the agreement before Council as the avenue to obtain remedy.

Advance Related to 14-15A Enforceable Obligations

This loan agreement is the Agency's attempt to remedy the DOF's decisions related to funds used to finance the Public Safety Facility contract payments during the period from July – December 2013. Part of the semi-annual ROPS preparation process is the reconciliation of amounts previously approved with amounts actually expended. During the July – December 2013 reconciliation process, Staff mistakenly included Capital Facility Fee (CFF) funds as the source of payment for PSF contract expenses on the ROPS reconciliation page.

At the time this mistake was brought to Staff's attention by DOF, Staff explained to DOF the source of the CFF funds, the legal restrictions on their use, and the fact that they were not Successor Agency resources. Unfortunately, DOF did not agree that the CFF resources were not available to finance non-PSF Successor Agency obligations and reprogrammed \$517,407 of CFF funds to be used to finance Successor Agency obligations. Since the City cannot legally use CFF Funds for projects that were not part of the nexus study prepared to support the implementation of the CFF fees, Staff has not used CFF revenue as DOF reprogrammed it. The Reimbursement Agreement is designed to remedy the DOF errant reprogramming of CFF funds.

3. BASIS FOR RECOMMENDATION:

All three of these loan agreements must be approved by the parties to the agreement – in this case the Successor Agency and the City – before they can be submitted to the Oversight Board for the Successor Agency. If the Oversight Board approves the agreements, they will be forwarded to DOF for their consideration. If DOF approves the agreements, they can be implemented by the Successor Agency and included on a future ROPS for RPTTF funding.

4. FISCAL IMPACT / BUDGET AMENDMENT:

The current fiscal impacts lie with the Public Safety Facility Agreement and the Advance Related to 14-15A Enforceable Obligations Agreement. The City has expended \$432,049 in CFF monies for the PSF contract payments from July – December 2014 that would have been RPTTF funded if DOF had consistently approved these contracts. With regard to the “Advance” Agreement, the City has expended \$127,044 to make the annual payment for the Economic Land Bank Loan the Agency has with the County. Only \$9,638 of this amount was funded with RPTTF. The City felt it was prudent to mitigate its exposure from non-payment of a debt by making this payment in a timely manner.

5. EXECUTIVE DIRECTOR’S COMMENTS:

Recommend approval

6. ENVIRONMENTAL DETERMINATION:

Not applicable

7. ALTERNATIVES

No alternative is recommended.

**BEFORE THE SUCCESSOR AGENCY TO THE
TURLOCK REDEVELOPMENT AGENCY**

**IN THE MATTER OF APPROVING A LOAN }
AGREEMENT FOR AVENA BELLA PHASE II }
PROJECT COSTS BETWEEN THE }
SUCCESSOR AGENCY TO THE TURLOCK }
REDEVELOPMENT AGENCY AND THE CITY }
OF TURLOCK }**

RESOLUTION NO. SA-RDA-2015-

WHEREAS, pursuant to AB X1 26 (enacted in June 2011), and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, 53 Cal.4th 231 (2011), the Turlock Redevelopment Agency (the "Former Agency") was dissolved as of February 1, 2012, the Successor Agency of the Turlock Redevelopment Agency was constituted, and the Oversight Board to the Successor Agency (the "Oversight Board") was established; and

WHEREAS, pursuant to Section 34175(b) of the California Health and Safety Code ("HSC"), all assets of the Former Agency, including all assets, properties, contracts, leases, books and records, buildings, and equipment of the Former Agency, transferred to the control of the Successor Agency by operation of law; and

WHEREAS, prior to dissolution, the Former Agency undertook to redevelop a project area known as the Turlock Redevelopment Project and, in such connection, entered into contracts for various projects, including a Disposition and Development Agreement, dated as of April 12, 2011 (the "Avena Bella II DDA"), by and between the Former Agency and EAH INC, relating to an affordable housing project; and

WHEREAS, the Avena Bella II DDA remains to be enforceable obligations of the Successor Agency, as the parties have not yet completed the obligations thereunder but are diligently proceeding towards such completion; and

WHEREAS, pursuant to HSC Section 34177(l), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule (a "ROPS"), listing the enforceable obligations and the payments to be made by the Successor Agency for each six month fiscal period (a "ROPS Period"), and submit such ROPS to the Oversight Board and the California State Department of Finance ("DOF") for approval; and

WHEREAS, the Successor Agency has listed the estimated payment obligations for the Avena Bella II DDA on each of the Successor Agency's ROPS; and

WHEREAS, on September 25, 2014, the Oversight Board adopted Resolution No. OB-2014-003 approving the Successor Agency's ROPS ("ROPS 14-15B") for the ROPS Period commencing January 1, 2015; and

WHEREAS, as indicated in the DOF's letter dated November 10, 2014, the DOF approved ROPS 14-15B with modifications; and

WHEREAS, for ROPS 14-15B, the DOF approved payments totaling \$7,447,690 for the Successor Agency's enforceable obligations and administrative costs allowance to be made from the January 2015 disbursement (the "14-15B RPTTF Disbursement") by the Stanislaus County Auditor-Controller (the "County Auditor-Controller") of moneys in the Successor Agency's Redevelopment Property Tax Trust Fund (the "RPTTF"); and

WHEREAS, the \$7,447,690 of approved payments include \$3,500,000 for the Avena Bella II DDA listed on ROPS 14-15B as Item No. 40; and

WHEREAS, in light of the insufficiency of moneys collected and deposited in the RPTTF, the County Auditor-Controller disbursed only \$2,988,488.78 to the Successor Agency for the 14-15B RPTTF Disbursement; and

WHEREAS, HSC Section 34173(h) authorizes the City of Turlock (the "City") to loan funds to the Successor Agency for any enforceable obligation and provides that an enforceable obligation shall be deemed to be created for the repayment of such loan; and

WHEREAS, in order to facilitate the timely satisfaction of the Successor Agency's payment obligations under the Avena Bella II DDA, the City is willing to advance moneys from the City's available funds with the understanding that such advances shall collectively constitute a loan to the Successor Agency (the "Loan") under HSC 34173(h) and that the Successor Agency shall repay the Loan pursuant to the terms of a Loan Agreement for Avena Bella Phase II Projects Costs (the "Loan Agreement"), substantially in the form attached to this Resolution as Exhibit A; and

WHEREAS, the Successor Agency desires to enter into the Loan Agreement to confirm its acceptance of the Loan and provide for the repayment to the City for the Loan; and

WHEREAS, pursuant to HSC Sections 34178(a) and 34180(h), the Successor Agency may enter into agreements with the City with the Oversight Board's approval.

NOW, THEREFORE, the Board of Directors of the Successor Agency to the Turlock Redevelopment Agency hereby finds, determines, resolves, and orders as follows:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Loan Agreement, in the form attached hereto as Exhibit A, is hereby approved. Each of the Chair of this Board, the Vice Chair of this Board and the Executive Director of the Successor Agency (each, an Authorized Officer"), individually, is hereby authorized to execute and deliver, for and in the name of the Successor Agency, the Loan Agreement in substantially such form, with changes therein as the Authorized Officer may approve (such approval to be conclusively evidenced by the execution and delivery thereof).

Section 3. The Oversight Board is hereby requested to approve the Successor Agency's execution and delivery of the Loan Agreement. The Secretary of the Successor Agency is hereby directed to transmit this Resolution to the Oversight Board for consideration at the earliest possible date.

Section 4. The Authorized Officers and all other officers of the Successor Agency are hereby authorized, jointly and severally, to execute and deliver any and all necessary documents and instruments and to do all things which they may deem necessary or proper to effectuate the purposes of this Resolution and the Loan Agreement.

PASSED AND ADOPTED at a regular meeting of the Board of Directors of the Successor Agency to the Turlock Redevelopment Agency this 24th day of February, 2015, by the following vote:

AYES:
NOES:
NOT PARTICIPATING:
ABSENT:

ATTEST:

Kellie E. Weaver, City Clerk
City of Turlock, County of Stanislaus
State of California

**LOAN AGREEMENT FOR
AVENA BELLA PHASE II PROJECT COSTS**

This LOAN AGREEMENT FOR AVENA BELLA PHASE II PROJECT COSTS (this "Agreement"), dated as of _____, 2015, is entered into by and between the City of Turlock (the "City"), and the Successor Agency to the Turlock Redevelopment Agency (the "Successor Agency," and together with the City, the "Parties").

RECITALS:

A. Pursuant to AB X1 26 (enacted in June 2011), and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, 53 Cal.4th 231(2011), the Turlock Redevelopment Agency (the "Former Agency") was dissolved as of February 1, 2012, the Successor Agency was constituted, and the Oversight Board to the Successor Agency (the "Oversight Board") was established.

B. Pursuant to Section 34175(b) of the California Health and Safety Code ("HSC"), all assets of the Former Agency, including all assets, properties, contracts, leases, books and records, buildings, and equipment of the Former Agency, transferred to the control of the Successor Agency by operation of law.

C. Prior to dissolution, the Former Agency undertook to redevelop a project area known as the Turlock Redevelopment Project and, in such connection, entered into contracts for various projects, including a Disposition and Development Agreement, dated as of April 12, 2011 (the "Avena Bella II DDA"), by and between the Former Agency and EAH INC, relating to an affordable housing project.

D. The Avena Bella II DDA remains to be enforceable obligations of the Successor Agency, as the parties have not yet completed the obligations thereunder but are diligently proceeding towards such completion.

E. Pursuant to HSC Section 34177(l), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule (a "ROPS"), listing the enforceable obligations and the payments to be made by the Successor Agency for each six month fiscal period (a "ROPS Period"), and submit such ROPS to the Oversight Board and the California State Department of Finance ("DOF") for approval.

F. The Successor Agency has listed the estimated payment obligations for the Avena Bella II DDA on each of the Successor Agency's ROPS.

G. On September 25, 2014, the Oversight Board adopted Resolution No. OB-2014-003 approving the Successor Agency's ROPS ("ROPS 14-15B") for the ROPS Period commencing January 1, 2015.

H. As indicated in the DOF's letter dated November 10, 2014, the DOF approved ROPS 14-15B with modifications.

I. For ROPS 14-15B, the DOF approved payments totaling \$7,447,690 for the Successor Agency's enforceable obligations and administrative costs allowance to be made from the January 2015 disbursement (the "14-15B RPTTF Disbursement") by the Stanislaus County Auditor-Controller (the "County Auditor-Controller") of moneys in the Successor Agency's Redevelopment Property Tax Trust Fund (the "RPTTF").

J. The \$7,447,690 of approved payments include \$3,500,000 for the Avena Bella II DDA listed on ROPS 14-15B as Item No. 40.

K. In light of the insufficiency of moneys collected and deposited in the RPTTF, the County Auditor-Controller disbursed only \$2,988,488.78 to the Successor Agency for the 14-15B RPTTF Disbursement.

L. HSC Section 34173(h) authorizes the City to loan funds to the Successor Agency for any enforceable obligation and provides that an enforceable obligation shall be deemed to be created for the repayment of such loan.

M. In order to facilitate the timely satisfaction of the Successor Agency's payment obligations under the Avena Bella II DDA, the City is willing to advance moneys from the City's available funds with the understanding that such advances shall collectively constitute a loan to the Successor Agency (the "Loan") under HSC 34173(h) and that the Successor Agency shall repay the Loan pursuant to the terms of this Agreement.

N. The Successor Agency desires to enter into the Agreement to confirm its acceptance of the Loan and provide for the repayment to the City for the Loan.

O. Pursuant to HSC Sections 34178(a) and 34180(h), the Successor Agency may enter into agreements with the City with the Oversight Board's approval.

P. The Oversight Board adopted its Resolution No. _____ on _____, 2015 (the "Oversight Board Resolution"), approving the Successor Agency's execution and delivery of this Agreement.

Q. The Oversight Board Resolution was [approved] [deemed approved] by the DOF pursuant to HSC Section 34179(h) on _____, 2015.

NOW, THEREFORE, THE PARTIES DO HEREBY AGREE AS FOLLOWS:

Section 1. The City shall advance moneys, from the City's available funds, for the DDA Payment Obligations. The total dollar amount of the advances to be made by the City for such purpose shall constitute the Loan under this Agreement; provided, that the Loan shall not exceed \$3,500,000 (*i.e.*, the amount approved by the DOF for the Avena Bella II DDA on ROPS 14-15B). The Successor Agency hereby confirms its acceptance of the Loan and agrees to repay the City in accordance with the terms of this Agreement. The Parties agree and acknowledge that the Loan constitutes a loan under HSC Section 34173(h) and the repayment of the Loan pursuant to this Agreement constitutes an enforceable obligation of the Successor Agency.

Section 2. The Successor Agency shall repay the Loan as quickly as possible, and to that end, the Successor Agency shall do the following:

(a) The Successor Agency shall repay the City for advances made during the ROPS 14-15B Period for the Avena Bella II DDA from moneys received from the ROPS 14-15B RPTTF Disbursement, to the extent such moneys are available after taking into consideration payments for the Successor Agency's other enforceable obligations during the ROPS 14-15B Period.

(b) So long as any balance of the Loan remains outstanding and unpaid, the Successor Agency shall include the repayment of such outstanding balance on the Successor Agency's successive ROPS. The Successor Agency shall repay the City from moneys available to the Successor Agency, including but not limited to RPTTF disbursements, based on such future ROPS.

Section 3. The City shall maintain records of all of the advances made by the City for the Avena Bella II DDA and all of the receipts of repayments made by the Successor Agency pursuant to this Agreement. Such records shall be available for inspection by the Successor Agency at all reasonable times.

Section 4. The Parties agree to take all appropriate steps and execute any documents which may reasonably be necessary or convenient to implement the intent of this Agreement.

Section 5. This Agreement may be amended at any time, and from time to time, by an agreement executed by both parties to this Agreement in writing.

Section 6. If any provision of this Agreement or application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Agreement which can be given effect without the invalid provision or application, and to this end the provisions of this Agreement are severable.

Section 7. No official, agent, or employee of the Successor Agency or the City, or members of the City Council, or members of the Successor Agency Board of Directors or Oversight Board shall be individually or personally liable for any payment hereunder in the event of any default or breach by the Parties, or for any amount which may otherwise become due under the terms of this Agreement.

Section 8. This Agreement is made in the State of California under the Constitution and laws of the State of California, and is to be so construed.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized officers.

**SUCCESSOR AGENCY TO THE
TURLOCK REDEVELOPMENT
AGENCY**

By _____
Executive Director

Attest:

Secretary

CITY OF TURLOCK

By _____
City Manager

Attest:

City Clerk

APPROVED:

**OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE
TURLOCK REDEVELOPMENT
AGENCY**

By _____
Chair

Date: _____

**BEFORE THE SUCCESSOR AGENCY TO THE
TURLOCK REDEVELOPMENT AGENCY**

**IN THE MATTER OF APPROVING A LOAN }
AGREEMENT FOR PUBLIC SAFETY }
FACILITY'S CONTRACTS COSTS }
BETWEEN THE SUCCESSOR AGENCY }
TO THE TURLOCK REDEVELOPMENT }
AGENCY AND THE CITY OF TURLOCK }
_____ }**

RESOLUTION NO. SA-RDA-2015-

WHEREAS, pursuant to AB X1 26 (enacted in June 2011), and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, 53 Cal.4th 231 (2011), the Turlock Redevelopment Agency (the "Former Agency") was dissolved as of February 1, 2012, the Successor Agency of the Turlock Redevelopment Agency was constituted, and the Oversight Board to the Successor Agency (the "Oversight Board") was established; and

WHEREAS, pursuant to Section 34175(b) of the California Health and Safety Code ("HSC"), all assets of the Former Agency, including all assets, properties, contracts, leases, books and records, buildings, and equipment of the Former Agency, transferred to the control of the Successor Agency by operation of law; and

WHEREAS, prior to dissolution, the Former Agency undertook to redevelop a project area known as the Turlock Redevelopment Project and, in such connection, entered into contracts for various projects, including contracts (the "Public Safety Facility Contracts") for the construction of a combined police department and fire administration facility (the "Public Safety Facility Project"); and

WHEREAS, many of the Public Safety Facility Contracts remain to be enforceable obligations of the Successor Agency, as the parties have not yet completed the obligations thereunder but are diligently proceeding towards such completion; and

WHEREAS, pursuant to HSC Section 34177(l), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule (a "ROPS"), listing the enforceable obligations and the payments to be made by the Successor Agency for each six month fiscal period (a "ROPS Period"), and submit such ROPS to the Oversight Board and the California State Department of Finance ("DOF") for approval; and

WHEREAS, the Successor Agency has listed the estimated payment obligations for the Public Safety Facility Contracts on each of the Successor Agency's ROPS; and

WHEREAS, on September 25, 2014, the Oversight Board adopted Resolution No. OB-2014-003 approving the Successor Agency's ROPS ("ROPS 14-15B") for the ROPS Period commencing January 1, 2015; and

WHEREAS, as indicated in the DOF's letter dated November 10, 2014, the DOF approved ROPS 14-15B with modifications; and

WHEREAS, for ROPS 14-15B, the DOF approved payments totaling \$7,447,690 for the Successor Agency's enforceable obligations and administrative costs allowance to be made from the January 2015 disbursement (the "14-15B RPTTF Disbursement") by the Stanislaus County Auditor-Controller (the "County Auditor-Controller") of moneys in the Successor Agency's Redevelopment Property Tax Trust Fund (the "RPTTF"); and

WHEREAS, the \$7,447,690 of approved payments include \$1,687,642 for the Public Safety Facility Contracts listed on ROPS 14-15B as Item Nos. 9 through 13, 15 through 21 and 23; and

WHEREAS, in light of the insufficiency of moneys collected and deposited in the RPTTF, the County Auditor-Controller disbursed only \$2,988,488.78 to the Successor Agency for the 14-15B RPTTF Disbursement; and

WHEREAS, HSC Section 34173(h) authorizes the City to loan funds to the Successor Agency for any enforceable obligation and provides that an enforceable obligation shall be deemed to be created for the repayment of such loan; and

WHEREAS, in order to facilitate the timely satisfaction of the Successor Agency's payment obligations under the Public Safety Facility Contracts (the "PSF Payment Obligations"), the City has already advanced \$432,049 before the ROPS 14-15B Period and is willing to advance additional moneys from the City's available funds with the understanding that such advances shall collectively constitute a loan to the Successor Agency (the "Loan") under HSC 34173(h) and that the Successor Agency shall repay the Loan pursuant to the terms of a Loan Agreement for Public Safety Facilities Contracts Costs (the "Loan Agreement"), substantially in the form attached to this Resolution as Exhibit A; and

WHEREAS, the Successor Agency desires to enter into the Loan Agreement to confirm its acceptance of the Loan and provide for the repayment to the City for the Loan; and

WHEREAS, pursuant to HSC Sections 34178(a) and 34180(h), the Successor Agency may enter into agreements with the City with the Oversight Board's approval;

NOW, THEREFORE, the Board of Directors of the Successor Agency to the Turlock Redevelopment Agency hereby finds, determines, resolves, and orders as follows:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Loan Agreement, in the form attached hereto as Exhibit A, is hereby approved. Each of the Chair of this Board, the Vice Chair of this Board and the Executive Director of the Successor Agency (each, an Authorized Officer"), individually, is hereby authorized to execute and deliver, for and in the name of the Successor Agency, the Loan Agreement in substantially such form, with changes therein as the Authorized Officer may approve (such approval to be conclusively evidenced by the execution and delivery thereof).

Section 3. The Oversight Board is hereby requested to approve the Successor Agency's execution and delivery of the Loan Agreement. The Secretary of the Successor Agency is hereby directed to transmit this Resolution to the Oversight Board for consideration at the earliest possible date.

Section 4. The Authorized Officers and all other officers of the Successor Agency are hereby authorized, jointly and severally, to execute and deliver any and all necessary documents and instruments and to do all things which they may deem necessary or proper to effectuate the purposes of this Resolution and the Loan Agreement.

PASSED AND ADOPTED at a regular meeting of the Board of Directors of the Successor Agency to the Turlock Redevelopment Agency this 24th day of February, 2015, by the following vote:

AYES:
NOES:
NOT PARTICIPATING:
ABSENT:

ATTEST:

Kellie E. Weaver, City Clerk
City of Turlock, County of Stanislaus
State of California

**LOAN AGREEMENT FOR
PUBLIC SAFETY FACILITY'S CONTRACTS COSTS**

This LOAN AGREEMENT FOR PUBLIC SAFETY FACILITY'S CONTRACTS COSTS (this "Agreement"), dated as of _____, 2015, is entered into by and between the City of Turlock (the "City"), and the Successor Agency to the Turlock Redevelopment Agency (the "Successor Agency," and together with the City, the "Parties").

RECITALS:

A. Pursuant to AB X1 26 (enacted in June 2011), and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, 53 Cal.4th 231 (2011), the Turlock Redevelopment Agency (the "Former Agency") was dissolved as of February 1, 2012, the Successor Agency was constituted, and the Oversight Board to the Successor Agency (the "Oversight Board") was established.

B. Pursuant to Section 34175(b) of the California Health and Safety Code ("HSC"), all assets of the Former Agency, including all assets, properties, contracts, leases, books and records, buildings, and equipment of the Former Agency, transferred to the control of the Successor Agency by operation of law.

C. Prior to dissolution, the Former Agency undertook to redevelop a project area known as the Turlock Redevelopment Project and, in such connection, entered into contracts for various projects, including contracts (the "Public Safety Facility Contracts") for the construction of a combined police department and fire administration facility (the "Public Safety Facility Project").

D. Many of the Public Safety Facility Contracts remain to be enforceable obligations of the Successor Agency, as the parties have not yet completed the obligations thereunder but are diligently proceeding towards such completion.

E. Pursuant to HSC Section 34177(l), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule (a "ROPS"), listing the enforceable obligations and the payments to be made by the Successor Agency for each six month fiscal period (a "ROPS Period"), and submit such ROPS to the Oversight Board and the California State Department of Finance ("DOF") for approval.

F. The Successor Agency has listed the estimated payment obligations for the Public Safety Facility Contracts on each of the Successor Agency's ROPS.

G. On September 25, 2014, the Oversight Board adopted Resolution No. OB-2014-003 approving the Successor Agency's ROPS ("ROPS 14-15B") for the ROPS Period commencing January 1, 2015.

H. As indicated in the DOF's letter dated November 10, 2014, the DOF approved ROPS 14-15B with modifications.

I. For ROPS 14-15B, the DOF approved payments totaling \$7,447,690 for the Successor Agency's enforceable obligations and administrative costs allowance to be made from the January 2015 disbursement (the "14-15B RPTTF Disbursement") by the Stanislaus County Auditor-Controller (the "County Auditor-Controller") of moneys in the Successor Agency's Redevelopment Property Tax Trust Fund (the "RPTTF").

J. The \$7,447,690 of approved payments include \$1,687,642 for the Public Safety Facility Contracts listed on ROPS 14-15B as Item Nos. 9 through 13, 15 through 21 and 23.

K. In light of the insufficiency of moneys collected and deposited in the RPTTF, the County Auditor-Controller disbursed only \$2,988,488.78 to the Successor Agency for the 14-15B RPTTF Disbursement.

L. HSC Section 34173(h) authorizes the City to loan funds to the Successor Agency for any enforceable obligation and provides that an enforceable obligation shall be deemed to be created for the repayment of such loan.

M. In order to facilitate the timely satisfaction of the Successor Agency's payment obligations under the Public Safety Facility Contracts (the "PSF Payment Obligations"), the City has already advanced \$432,049 before the ROPS 14-15B Period and is willing to advance additional moneys from the City's available funds with the understanding that such advances shall collectively constitute a loan to the Successor Agency (the "Loan") under HSC 34173(h) and that the Successor Agency shall repay the Loan pursuant to the terms of this Agreement.

N. The Successor Agency desires to enter into the Agreement to confirm its acceptance of the Loan and provide for the repayment to the City for the Loan.

O. Pursuant to HSC Sections 34178(a) and 34180(h), the Successor Agency may enter into agreements with the City with the Oversight Board's approval.

P. The Oversight Board adopted its Resolution No. _____ on _____, 2015 (the "Oversight Board Resolution"), approving the Successor Agency's execution and delivery of this Agreement.

Q. The Oversight Board Resolution was [approved] [deemed approved] by the DOF pursuant to HSC Section 34179(h) on _____, 2015.

NOW, THEREFORE, THE PARTIES DO HEREBY AGREE AS FOLLOWS:

Section 1. As described in the Recitals above, the City has advanced and shall advance moneys, from the City's available funds, for the PSF Payment Obligations. The total dollar amount of the advances to be made by the City for such purpose shall constitute the Loan under this Agreement; provided, that the Loan shall not exceed \$1,687,642 (*i.e.*, the amount approved by the DOF for the PSF Payment Obligations on ROPS 14-15B). The Successor Agency hereby confirms its acceptance of the Loan and agrees to repay the City in accordance with the terms of this Agreement. The Parties agree and acknowledge that the Loan constitutes a loan under HSC Section 34173(h) and the repayment of the Loan pursuant to this Agreement constitutes an enforceable obligation of the Successor Agency.

Section 2. The Successor Agency shall repay the Loan as quickly as possible, and to that end, the Successor Agency shall do the following:

(a) The Successor Agency shall repay the City for advances already made and those to be made during ROPS 14-15B Period for the PSF Payment Obligations from moneys received from the ROPS 14-15B RPTTF Disbursement, to the extent such moneys are available after taking into consideration payments for the Successor Agency's other enforceable obligations during the ROPS 14-15B Period.

(b) So long as any balance of the Loan remains outstanding and unpaid, the Successor Agency shall include the repayment of such outstanding balance on the Successor Agency's successive ROPS. The Successor Agency shall repay the City from moneys available to the Successor Agency, including but not limited to RPTTF disbursements, based on such future ROPS.

Section 3. The City shall maintain records of all of the advances made by the City for the PSF Payment Obligations and all of the receipts of repayments made by the Successor Agency pursuant to this Agreement. Such records shall be available for inspection by the Successor Agency at all reasonable times.

Section 4. The Parties agree to take all appropriate steps and execute any documents which may reasonably be necessary or convenient to implement the intent of this Agreement.

Section 5. This Agreement may be amended at any time, and from time to time, by an agreement executed by both parties to this Agreement in writing.

Section 6. If any provision of this Agreement or application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Agreement which can be given effect without the invalid provision or application, and to this end the provisions of this Agreement are severable.

Section 7. No official, agent, or employee of the Successor Agency or the City, or members of the City Council, or members of the Successor Agency Board of Directors or Oversight Board shall be individually or personally liable for any payment hereunder in the event of any default or breach by the Parties, or for any amount which may otherwise become due under the terms of this Agreement.

Section 8. This Agreement is made in the State of California under the Constitution and laws of the State of California, and is to be so construed.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized officers.

**SUCCESSOR AGENCY TO THE
TURLOCK REDEVELOPMENT
AGENCY**

By _____
Executive Director

Attest:

Secretary

CITY OF TURLOCK

By _____
City Manager

Attest:

City Clerk

APPROVED:

**OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE
TURLOCK REDEVELOPMENT
AGENCY**

By _____
Chair

Date: _____

**BEFORE THE SUCCESSOR AGENCY TO THE
TURLOCK REDEVELOPMENT AGENCY**

**IN THE MATTER OF APPROVING A LOAN }
AGREEMENT FOR CITY ADVANCE FOR }
ROPS 14-15A ENFORCEABLE }
OBLIGATIONS BETWEEN THE }
SUCCESSOR AGENCY TO THE }
TURLOCK REDEVELOPMENT AGENCY }
AND THE CITY OF TURLOCK }
_____ }**

RESOLUTION NO. SA-RDA-2015-

WHEREAS, pursuant to AB X1 26 (enacted in June 2011), and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, 53 Cal.4th 231 (2011), the Turlock Redevelopment Agency (the "Former Agency") was dissolved as of February 1, 2012, the Successor Agency of the Turlock Redevelopment Agency was constituted, and the Oversight Board to the Successor Agency (the "Oversight Board") was established; and

WHEREAS, pursuant to Section 34177(l) of the California Health and Safety Code ("HSC"), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule (a "ROPS"), listing the enforceable obligations and the payments to be made by the Successor Agency for each six month fiscal period (a "ROPS Period"), and submit such ROPS to the Oversight Board and the California State Department of Finance ("DOF") for approval; and

WHEREAS, the DOF has required that, in conjunction with the preparation of each ROPS, the Successor Agency must also prepare and submit a Report of Prior Period Adjustments (the "Prior Period Report"), which shows, among other things, the dollar amount authorized by the DOF to be paid for each item listed on the relevant prior ROPS, and the actual dollar amount expended for each such ROPS item; and

WHEREAS, in conjunction with the preparation of the ROPS for the period commencing July 1, 2014 (the "ROPS 14-15A Period"), the Successor Agency prepared a Prior Period Report (the "ROPS 13-14A Prior Period Report") for the ROPS ("ROPS 13-14A") for the period commencing July 1, 2013 (the "ROPS 13-14A Period"); and

WHEREAS, ROPS 13-14A included items for payment of contracts relating to a project for the construction of a combined police department and fire administration facility (the "Public Safety Facility Project"); and

WHEREAS, during the ROPS 13-14A Period, in addition to moneys available to the Successor Agency, the City also provided moneys derived from capital facilities fees that were collected by the City and allocated specifically for the Public Facility Project (the "Capital Facilities Fees"); and

WHEREAS, moneys derived from the Capital Facilities Fees must be used by the City for designated purposes and they are not funds of the Successor Agency; and

WHEREAS, on the ROPS 13-14A Prior Period Report, the Successor Agency inadvertently included in the reporting for the dollars spent for the ROPS 13-14A items relating to the Public Safety Facility Project moneys paid by the City from the Capital Facilities Fees for the Public Safety Facility Project, *in addition to* Successor Agency moneys used for those items; and

WHEREAS, because of the above-described inadvertence, the ROPS 13-14A Prior Period Report erroneously appeared as if more Successor Agency moneys were spent on the Public Safety Facility Project items than were previously approved by the DOF; and

WHEREAS, furthermore, because of the above-described inadvertence, the DOF erroneously deducted \$517,407 (the "DOF Deduction") from the amount otherwise approved to be disbursed to Successor Agency from the Redevelopment Property Tax Trust Fund (the "RPTTF") for the ROPS 14-15A Period, and thereby created a shortfall with respect to the Successor Agency's ability to pay its ROPS 14-15A Period obligations in the absence of an advance by the City; and

WHEREAS, HSC Section 34173(h) authorizes the City to loan funds to the Successor Agency for any enforceable obligation and provides that an enforceable obligation shall be deemed to be created for the repayment of such loan; and

WHEREAS, to enable the Successor Agency make timely payments towards enforceable obligations during the ROPS 14-15A Period, the City made an advance to the Successor Agency in the amount of the DOF Deduction, *i.e.*, \$517,407, which constitutes a loan under HSC Section 34173(h) (the "Loan"); and

WHEREAS, the Successor Agency desires to enter into a Loan Agreement for City Advance for ROPS 14-15A Enforceable Obligations (the "Loan Agreement"), substantially in the form attached to this Resolution as Exhibit A, to provide for the repayment to the City for the Loan; and

WHEREAS, pursuant to HSC Sections 34178(a) and 34180(h), the Successor Agency may enter into agreements with the City with the Oversight Board's approval;

NOW, THEREFORE, the Board of Directors of the Successor Agency to the Turlock Redevelopment Agency hereby finds, determines, resolves, and orders as follows:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. This Board hereby finds and determines as follows: (i) the inclusion in the ROPS 13-14A Prior Period Report of the Capital Facilities Fees used for the Public Safety Facility Project was an error, (ii) the DOF Deduction, in the amount of \$517,407, was the result of such error, and (iii) the resulting advance by the City in the amount of the DOF Deduction constitutes a loan to the Successor Agency under HSC 34173(h).

Section 3. The Loan Agreement, in the form attached hereto as Exhibit A, is hereby approved. Each of the Chair of this Board, the Vice Chair of this Board and the Executive Director of the Successor Agency (each, an Authorized Officer"), individually, is hereby authorized to execute and deliver, for and in the name of the Successor Agency, the Loan Agreement in substantially such form, with changes therein as the Authorized Officer may approve (such approval to be conclusively evidenced by the execution and delivery thereof).

Section 4. The Oversight Board is hereby requested to adopt a resolution to: (i) evidence the Oversight Board's concurrence with the findings and determinations set forth in Section 2, and (ii) approve the Successor Agency's execution and delivery of the Loan Agreement. The Secretary of the Successor Agency is hereby directed to transmit this Resolution to the Oversight Board for consideration at the earliest possible date.

Section 5. The Authorized Officers and all other officers of the Successor Agency are hereby authorized, jointly and severally, to execute and deliver any and all necessary documents and instruments and to do all things which they may deem necessary or proper to effectuate the purposes of this Resolution and the Loan Agreement.

PASSED AND ADOPTED at a regular meeting of the Board of Directors of the Successor Agency to the Turlock Redevelopment Agency this 24th day of February, 2015, by the following vote:

AYES:
NOES:
NOT PARTICIPATING:
ABSENT:

ATTEST:

Kellie E. Weaver, City Clerk
City of Turlock, County of Stanislaus,
State of California

**LOAN AGREEMENT FOR
CITY ADVANCE FOR ROPS 14-15A ENFORCEABLE OBLIGATIONS**

This LOAN AGREEMENT FOR CITY ADVANCE FOR ROPS 14-15A ENFORCEABLE OBLIGATIONS (this "Agreement"), dated as of _____, 2015, is entered into by and between the City of Turlock (the "City"), and the Successor Agency to the Turlock Redevelopment Agency (the "Successor Agency," and together with the City, the "Parties").

RECITALS:

A. Pursuant to AB X1 26 (enacted in June 2011), and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, 53 Cal.4th 231(2011), the Turlock Redevelopment Agency (the "Former Agency") was dissolved as of February 1, 2012, the Successor Agency was constituted, and the Oversight Board to the Successor Agency (the "Oversight Board") was established.

B. Pursuant to Section 34177(l) of the California Health and Safety Code ("HSC"), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule (a "ROPS"), listing the enforceable obligations and the payments to be made by the Successor Agency for each six month fiscal period (a "ROPS Period"), and submit such ROPS to the Oversight Board and the California State Department of Finance ("DOF") for approval.

C. The DOF has required that, in conjunction with the preparation of each ROPS, the Successor Agency must also prepare and submit a Report of Prior Period Adjustments (the "Prior Period Report"), which shows, among other things, the dollar amount authorized by the DOF to be paid for each item listed on the relevant prior ROPS, and the actual dollar amount expended for each such ROPS item.

D. In conjunction with the preparation of the ROPS for the period commencing July 1, 2014 (the "ROPS 14-15A Period"), the Successor Agency prepared a Prior Period Report (the "ROPS 13-14A Prior Period Report") for the ROPS ("ROPS 13-14A") for the period commencing July 1, 2013 (the "ROPS 13-14A Period").

E. ROPS 13-14A included items for payment of contracts relating to a project for the construction of a combined police department and fire administration facility (the "Public Safety Facility Project").

F. During the ROPS 13-14A Period, in addition to moneys available to the Successor Agency, the City also provided moneys derived from capital facilities fees that were collected by the City and allocated specifically for the Public Facility Project (the "Capital Facilities Fees").

G. Moneys derived from the Capital Facilities Fees must be used by the City for designated purposes and they are not funds of the Successor Agency.

H. On the ROPS 13-14A Prior Period Report, the Successor Agency inadvertently included in the reporting for the dollars spent for the ROPS 13-14A items relating to the Public

Safety Facility Project moneys paid by the City from the Capital Facilities Fees for the Public Safety Facility Project, *in addition to* Successor Agency moneys used for those items.

I. Because of the above-described inadvertence, the ROPS 13-14A Prior Period Report erroneously appeared as if more Successor Agency moneys were spent on the Public Safety Facility Project items than were previously approved by the DOF.

J. Furthermore, because of the above-described inadvertence, the DOF erroneously deducted \$517,407 (the “DOF Deduction”) from the amount otherwise approved to be disbursed to Successor Agency from the Redevelopment Property Tax Trust Fund (the “RPTTF”) for the ROPS 14-15A Period, and thereby created a shortfall with respect to the Successor Agency’s ability to pay its ROPS 14-15A Period obligations in the absence of an advance by the City.

K. To enable the Successor Agency make timely payments towards enforceable obligations during the ROPS 14-15A Period, the City made an advance to the Successor Agency in the amount of the DOF Deduction, *i.e.*, \$517,407.

L. HSC Section 34173(h) authorizes the City to loan funds to the Successor Agency for any enforceable obligation and provides that an enforceable obligation shall be deemed to be created for the repayment of such loan.

M. The Oversight Board reviewed the information presented by the Successor Agency and, based on such review, adopted Resolution No. _____ on _____, 2015 (the “Oversight Board Resolution”), determining that: (i) the inclusion in the ROPS 13-14A Prior Period Report of the Capital Facilities Fees used for the Public Safety Facility Project was an error, (ii) the DOF Deduction, in the amount of \$517,407, was the result of such error, and (iii) the resulting advance by the City in the amount of the DOF Deduction constitutes a loan to the Successor Agency (the “Loan”) under HSC 34173(h).

N. The Successor Agency desires to enter into the Agreement to provide for the repayment to the City for the Loan.

O. The Oversight Board, by the adoption of the Oversight Board Resolution, approved the Successor Agency’s execution and delivery of this Agreement.

P. The Oversight Board Resolution was [approved] [deemed approved] by the DOF pursuant to HSC Section 34179(h) on _____, 2015.

NOW, THEREFORE, THE PARTIES DO HEREBY AGREE AS FOLLOWS:

Section 1. The Successor Agency acknowledges and confirms that it has received the Loan, in the amount of \$517,407 from the City and agrees to repay the City in accordance with the terms of this Agreement. The Parties agree and further acknowledge that the Loan constitutes a loan under HSC Section 34173(h) and the repayment of the Loan pursuant to this Agreement constitutes an enforceable obligation of the Successor Agency.

Section 2. The Successor Agency shall repay the Loan as quickly as possible, and to that end, the Successor Agency shall include the repayment of such outstanding balance on the

Successor Agency's successive ROPS, so long as any portion of the Loan remains unpaid and outstanding. The Successor Agency shall repay the City from moneys available to the Successor Agency, including but not limited to RPTTF disbursements, based on such future ROPS.

Section 3. The Parties agree to take all appropriate steps and execute any documents which may reasonably be necessary or convenient to implement the intent of this Agreement.

Section 4. This Agreement may be amended at any time, and from time to time, by an agreement executed by both parties to this Agreement in writing.

Section 5. If any provision of this Agreement or application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Agreement which can be given effect without the invalid provision or application, and to this end the provisions of this Agreement are severable.

Section 6. No official, agent, or employee of the Successor Agency or the City, or members of the City Council, or members of the Successor Agency Board of Directors or Oversight Board shall be individually or personally liable for any payment hereunder in the event of any default or breach by the Parties, or for any amount which may otherwise become due under the terms of this Agreement.

Section 7. This Agreement is made in the State of California under the Constitution and laws of the State of California, and is to be so construed.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized officers.

**SUCCESSOR AGENCY TO THE
TURLOCK REDEVELOPMENT
AGENCY**

By _____
Executive Director

Attest:

Secretary

CITY OF TURLOCK

By _____
City Manager

Attest:

City Clerk

APPROVED:

**OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE
TURLOCK REDEVELOPMENT
AGENCY**

By _____
Chair

Date: _____



**Successor Agency to the
Redevelopment Agency
Synopsis**

February 24, 2015

From: Roy W. Wasden, Executive Director

Prepared by: Marie Lorenzi, Senior Accountant

Agendized by: Roy W. Wasden, Executive Director

1. ACTION RECOMMENDED:

Resolution: Approving a Recognized Obligation Payment Schedule for July – December 2015 (ROPS 15-16A) pursuant to Health and Safety Code Section 34177 and taking certain actions in connection therewith

Motion: Approving Successor Agency's Administrative Budget for fiscal year 2015-16 and forwarding said Budget to the Oversight Board for their Approval.

2. DISCUSSION OF ISSUE:

The July – December 2015 Recognized Obligation Payment Schedule (ROPS) is the eighth installment before the Successor Agency for approval. After Successor Agency approval, the ROPS will be presented to the Oversight Board for their approval.

In addition to debt service, the Enforceable Obligations on this ROPS include the third payment to the Stanislaus County Economic Development Bank which is due in January 2016, as well as payments to EAH for their work on the second phase of the Avena Bella affordable housing project.

The debt service included in this ROPS represents the amounts which will be due to bond holders in September 2015.

AB X1 26 provides for an administrative allowance equal to 3% of revenue with a minimum of \$250,000. Staff has excluded from the Administrative Allowance costs which are project specific or are annually required activities (i.e. third party trustee services, arbitrage rebates services and audit services). Attached Exhibit A outlines the proposed Administrative budget for 2015-16.

3. BASIS FOR RECOMMENDATION:

These items are before the Successor Agency to the Turlock Redevelopment Agency as required by Health and Safety Code Section 34177.

4. FISCAL IMPACT / BUDGET AMENDMENT:

Preparation of a Recognized Obligation Payment Schedule will allow the Successor Agency to pay enforceable obligations of the former redevelopment agency.

The Administrative Allowance Budget will allow these costs to be included in the City's 2015-16 budget process. It will be forwarded on to the Oversight Board for their approval. Any changes made by the Oversight Board will be brought back to the Successor Agency.

5. EXECUTIVE DIRECTOR'S COMMENTS:

Recommend approval.

6. ENVIRONMENTAL DETERMINATION:

N/A

7. ALTERNATIVES:

None recommended at this time as the preparation of a Recognized Obligation Payment Schedule is required by law in order for the Successor Agency to continue to pay obligations of the former Turlock Redevelopment Agency.

EXHIBIT A

**Successor to the Turlock Redevelopment Agency
Administrative Budget for Fiscal Year 2015-16**

Administrative Allowance		
Successor Agency Staff	\$	213,000
Audit Services		7,000
Supplies, meetings, training, advertising, IT, etc		5,000
Other Contractual Services (including legal)		25,000
Total Administrative Allowance	\$	250,000

note - the above amounts are estimates. The Successor Agency is allowed a minimum of \$250,000 in annual administrative costs. Direct out-of-pockets related to Succssor Agency activities will be paid first. The balance of the \$250,000 will be applied to Successor Agency staff time.

**BEFORE THE SUCCESSOR AGENCY TO THE
TURLOCK REDEVELOPMENT AGENCY**

**IN THE MATTER OF APPROVING A } RESOLUTION NO. SA-RDA-2015-_____
RECOGNIZED OBLIGATION PAYMENT }
SCHEDULE FOR JULY - DECEMBER 2015 }
(ROPS 15-16A) PURSUANT TO HEALTH AND }
SAFETY CODE SECTION 34177 AND TAKING }
CERTAIN ACTIONS IN CONNECTION }
THEREWITH }
_____ }**

WHEREAS, AB X1 26 and AB X1 27 were signed by the Governor of California on June 29, 2011, making certain changes to the Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) (the "Redevelopment Law"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85"); and

WHEREAS, the California Redevelopment Association and League of California Cities filed a lawsuit in the Supreme Court of California (*California Redevelopment Association, et al. v. Matosantos, et al.* (Case No. S194861)) alleging that AB X1 26 and AB X1 27 are unconstitutional. On December 29, 2011, the Supreme Court issued its opinion in the Matosantos case largely upholding AB X1 26, invalidating AB X1 27, and holding that AB X1 26 may be severed from AB X1 27 and enforced independently; and

WHEREAS, the Supreme Court generally revised the effective dates and deadlines for performance of obligations in Part 1.85 arising before May 1, 2012, to take effect four months later; and

WHEREAS, as a result of the Supreme Court's decision, the Turlock Redevelopment Agency (the "Redevelopment Agency"), a redevelopment agency in the City of Turlock (the "City"), created pursuant to the Redevelopment Law, was dissolved pursuant to Part 1.85 on February 1, 2012; and

WHEREAS, by its Resolution No. 2012-009, adopted on January 10, 2012, the City Council of the City made an election to serve as the successor agency for the Redevelopment Agency under Part 1.85 (the "Successor Agency"); and

WHEREAS, by its Resolution No. 2012-023, adopted on February 14, 2012, the City Council, acting as the governing board for the Successor Agency, established rules and regulations applicable to the governance and operation of the Successor Agency, and pursuant to such resolution provided that the Successor Agency will be governed by a Board of Directors (the "Board") consisting of the members of the City Council of the City; and

WHEREAS, Health and Safety Code Section 34177(l), as modified by the California Supreme Court, provides that the Successor Agency must prepare a Recognized Obligation Payment Schedule for each calendar 6-month period for the enforceable obligations of the former Redevelopment Agency, in accordance with the requirements of paragraph (l). The schedule must be reviewed and certified, as to its accuracy, by an external auditor designated at the county auditor-controller's direction pursuant to Health and Safety Code Section 34182. The certified Recognized Obligation Payment Schedule must be submitted to and approved by the Oversight Board. Finally, after approval by the Oversight Board, a copy of the approved Recognized Obligation Payment Schedule

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Turlock
 Name of County: Stanislaus

<u>Current Period Requested Funding for Outstanding Debt or Obligation</u>		<u>Six-Month Total</u>
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A Sources (B+C+D):		\$ 935,000
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		935,000
D Other Funding (ROPS Detail)		-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 5,820,912
F Non-Administrative Costs (ROPS Detail)		5,695,912
G Administrative Costs (ROPS Detail)		125,000
H Current Period Enforceable Obligations (A+E):		\$ 6,755,912

<u>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
I Enforceable Obligations funded with RPTTF (E):		5,820,912
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		(17,636)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 5,803,276

<u>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
L Enforceable Obligations funded with RPTTF (E):		5,820,912
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		5,820,912

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.

_____	_____
Name	Title
/s/ _____	
Signature	Date

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					O	P							
										L							M	N	Admin	Six-Month Total			
										Funding Source											RPTTF	Non-Admin	Admin
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)													
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total								
								\$ 153,102,005		\$ -	\$ 935,000	\$ -	\$ 5,695,912	\$ 125,000	\$ 6,755,912								
1	1999 Tax Increment Bonds	Bonds Issued On or Before 12/31/10	3/1/1999	9/15/2024	US Bank	proceeds used for non-housing		3,117,226	N				69,293		\$ 69,293								
2	2006 Tax Increment Bonds	Bonds Issued On or Before 12/31/10	8/23/2006	9/15/2036	US Bank	proceeds used for non-housing projects		37,067,337	N				538,508		\$ 538,508								
3	2011 Tax Increment Bonds	Bonds Issued After 12/31/10	2/8/2011	9/15/2039	US Bank	proceeds used for non-housing projects		33,447,322	N				529,047		\$ 529,047								
5	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Ross F Carroll, Inc	off-site improvements		-	N				-		\$ -								
6	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Diede Construction, Inc	general & specialties		-	N				-		\$ -								
7	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Diede Construction, Inc	doors, windows & hardware		-	N				-		\$ -								
8	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Bank of Ag & Commerce	retention for Diede Construction, Inc		-	N				-		\$ -								
9	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	George Reed Inc	demo, grading and paving		-	N				-		\$ -								
10	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Modern Building Co	building structural concrete		-	N				-		\$ -								
11	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Duley's Landscaping, Inc	landscaping		-	N				-		\$ -								
12	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Frazier Masonry	masonry		-	N				-		\$ -								
13	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Golden State Steel	structural steel		-	N				-		\$ -								
14	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Central Valley Comm Bank	retention for Golden State Steel		-	N				-		\$ -								
15	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Tarlton & Son	framing, drywall & plaster		-	N				-		\$ -								
16	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Graham/Prewett	roofing and waterproofing		-	N				-		\$ -								
17	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	LVI Faculty Services	fireproofing		-	N				-		\$ -								
18	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	DC Vient, Inc	painting & wall coverings		-	N				-		\$ -								
19	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Bobo construction	mechanical & HVAC		-	N				-		\$ -								
20	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Darrale Patrias Elec.	building and site electrical		-	N				-		\$ -								
21	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Mark III Construction	building and site plumbing		-	N				-		\$ -								
22	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Kone Elevators	elevators		-	N				-		\$ -								
23	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Cen-Cal Fire Systems	fire protection		-	N				-		\$ -								
24	Public Safety Facility	OPA/DDA/Construction	4/22/2008	12/31/2015	WLC	architect and construction management		-	N				-		\$ -								
25	Public Safety Facility	OPA/DDA/Construction	5/10/2011	12/31/2015	Koehn Engineering & Design	parcel map/lot line adjustment		-	N				-		\$ -								
26	Public Safety Facility	OPA/DDA/Construction	4/4/2011	12/31/2015	Kleinfelder West, Inc	testing		-	N				-		\$ -								
27	Public Safety Facility	OPA/DDA/Construction	3/8/2011	12/31/2015	Neil O Anderson & Assoc	testing		-	N				-		\$ -								
28	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	City of Turlock	contract mgmt & inspection		-	N				-		\$ -								
29	Public Safety Facility	OPA/DDA/Construction	9/1/2011	12/31/2015	Forward Inc/Republic Svcs	soils disposal		-	N				-		\$ -								
30	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Subject to bid	Furnishings for new public safety facility		-	N				-		\$ -								
32	mobile home rental subsidy	Business Incentive Agreements	4/1/2007	12/31/2018	JCS Properties Inc	mobile home rental subsidy - termination date is an estimate		9,400	N				9,400		\$ 9,400								

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
33	mobile home rental subsidy	Business Incentive Agreements	5/16/2007	12/31/2018	Magic Sands Mobile Home	mobile home rental subsidy - termination date is an estimate		2,000	N				2,000		\$ 2,000
34	mobile home rental subsidy	Business Incentive Agreements	4/1/2007	12/31/2018	Mulberry Mobile Park	mobile home rental subsidy - termination date is an estimate		1,500	N				1,500		\$ 1,500
35	mobile home rental subsidy	Business Incentive Agreements	4/3/2007	12/31/2018	Western View Mobile Ranch	mobile home rental subsidy - termination date is an estimate		21,000	N				21,000		\$ 21,000
36	mobile home rental subsidy	Business Incentive Agreements	4/19/2007	12/31/2018	Westfork Estates	mobile home rental subsidy - termination date is an estimate		5,100	N				5,100		\$ 5,100
38	Contract for admin of MHRS program	Project Management Costs	7/1/2013	12/31/2018	Successor Agency Staff	Staff time to collect monthly supporting documents and annual verifications - termination date is an estimate		10,000	N				6,000		\$ 6,000
40	DDA	OPA/DDA/Construction	4/12/2011	12/31/2018	Avena Bella - Phase II (EAH)	low- & mod-income housing project - termination date is an estimate		3,500,000	N				3,100,000		\$ 3,100,000
41	Econ Dev Proj Funding Agmt	Improvement/Infrastructure	1/9/2008	1/1/2020	Stan Cty Economic Development Land Bank	loan repayment		635,216	N				127,045		\$ 127,045
42	Contract admin - Avena Bella	Project Management Costs	7/1/2013	6/30/2016	Successor Agency Staff	Staff time for contract and construction admin of Phase II		10,000	N				6,000		\$ 6,000
43	Trustee Services	Fees	3/1/1999	12/31/2039	U.S. Bank	trustee services for outstanding bond issuances		12,000	N				4,000		\$ 4,000
44	Arbitrage Rebate Services	Fees	3/1/1933	12/31/2039	BLX Group Inc	annual arbitrage rebate report for each outstanding bond issuance		7,500	N				2,500		\$ 2,500
45	Annual Administration	Admin Costs	7/1/2013	6/30/2016	City of Turlock	Includes successor agency staff (other than specific project time), supplies, meetings, utilities, vehicles, IT, advertising and non-project specific legal services.		250,000	N					125,000	\$ 125,000
46	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Subject to bid	IT equipment, Office Equipment and relocation of dispatch services related to the occupancy of the new public safety facility		-	N				-		\$ -
47	Reserve for 1999 Bond Sept principal payment	Reserves	3/1/1999	9/15/2024	US Bank	proceeds used for non-housing projects		3,117,226	N		195,000				\$ 195,000
48	Reserve for 2006 Bond Sept principal payment	Reserves	8/23/2006	9/15/2036	US Bank	proceeds used for non-housing projects		37,067,337	N		470,000				\$ 470,000
49	Reserve for 2011 Bond Sept principal payment	Reserves	2/8/2011	9/15/2039	US Bank	proceeds used for non-housing projects		33,447,322	N		270,000				\$ 270,000
50	Loan Agreement for Public Safety Facility Contracts	City/County Loans After 6/27/11	2/24/2015	12/31/2018	City of Turlock	Payments made by City of Turlock on behalf of Public Safety Facility's contracts during ROPS 14-15A period - termination date is an estimate		436,049	N				436,049		\$ 436,049
51	Loan Agreement for CFF monies inadvertently included as Successor Agency monies	City/County Loans After 6/27/11	2/24/2015	12/31/2018	City of Turlock	Correct incorrect classification of CFF monies as Successor Agency funds and allocating those funds to an enforceable obligation - termination date is an estimate		517,407	N				417,407		\$ 417,407
52	Administrative Allowance for which there has been insufficient RPTTF to fund	Admin Costs	7/1/2012	12/31/2018	City of Turlock	These amounts represent the difference between the administrative allowance allowed by law and approved on each respective ROPS, but for which there was insufficient RPTTF to fund - termination date is an estimate		421,063	N				421,063		\$ 421,063
53									N						\$ -

Recognized Obligation Payment Schedule (ROPS 15-16A) - 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	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	
ROPS 14-15A Actuals (07/01/14 - 12/31/14)									
1	Beginning Available Cash Balance (Actual 07/01/14)	3,569,714			2,052,354		-		
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						187,638		
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	8,781			2,043,573		170,002		
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						17,636	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 3,560,933	\$ -	\$ -	\$ 8,781	\$ -	\$ -		
ROPS 14-15B Estimate (01/01/15 - 06/30/15)									
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 3,560,933	\$ -	\$ -	\$ 8,781	\$ -	\$ 17,636		
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015				935,000		2,053,489		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)				8,781		2,071,125		
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				935,000				
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 3,560,933	\$ -	\$ -	\$ -	\$ -	\$ -		

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 14-15A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF)
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	
		\$ -	\$ -	\$ 3,182,647	\$ 2,043,573	\$ -	\$ -	\$ 72,638	\$ 72,638	\$ 72,638	\$ 55,002	\$ 17,636	\$ 115,000	\$ 115,000	\$ 115,000	\$ 115,000	\$ -	\$ 17,636
24	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
25	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
26	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
27	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
28	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
29	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
30	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
32	mobile home rental subsidy	-	-	-	-	-	-	8,000	8,000	\$ 8,000	8,000	\$ -	-	-	-	-	-	\$ -
33	mobile home rental subsidy	-	-	-	-	-	-	2,000	2,000	\$ 2,000	1,686	\$ 314	-	-	-	-	-	\$ 314
34	mobile home rental subsidy	-	-	-	-	-	-	1,500	1,500	\$ 1,500	1,006	\$ 494	-	-	-	-	-	\$ 494
35	mobile home rental subsidy	-	-	-	-	-	-	17,000	17,000	\$ 17,000	17,000	\$ -	-	-	-	-	-	\$ -
36	mobile home rental subsidy	-	-	-	-	-	-	4,000	4,000	\$ 4,000	4,000	\$ -	-	-	-	-	-	\$ -
38	Contract for admin of MHRS program	-	-	-	-	-	-	12,000	12,000	\$ 12,000	3,771	\$ 8,229	-	-	-	-	-	\$ 8,229
40	DDA	-	-	400,000	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
41	Econ Dev Proj Funding Agmt	-	-	117,407	-	-	-	9,638	9,638	\$ 9,638	9,638	\$ -	-	-	-	-	-	\$ -
42	Contract admin - Avena Bella	-	-	-	-	-	-	12,000	12,000	\$ 12,000	3,901	\$ 8,099	-	-	-	-	-	\$ 8,099
43	Trustee Services	-	-	-	-	-	-	4,000	4,000	\$ 4,000	3,750	\$ 250	-	-	-	-	-	\$ 250
44	Arbitrage Rebate Services	-	-	-	-	-	-	2,500	2,500	\$ 2,500	2,250	\$ 250	-	-	-	-	-	\$ 250
45	Annual Administration	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
46	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
										\$ -	-	\$ -	-	-	-	-	-	\$ -
										\$ -	-	\$ -	-	-	-	-	-	\$ -
										\$ -	-	\$ -	-	-	-	-	-	\$ -
										\$ -	-	\$ -	-	-	-	-	-	\$ -

Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes

July 1, 2015 through December 30, 2015

Item #	Notes/Comments
42	Avena Bella agreement - \$3.5 million approved on ROPS 14-15B; nothing expended to project in July-Dec 2014 (no RPTTF available); anticipate \$300,000 to \$500,000 available for funding during Jan - June 2015 - this project is the last funded with available RPTTF.
50	This Agreement has been included in this ROPS at the direction of Justyn Howard with DOF. This amount represents the payments made related to the Public Safety Facility contracts during the July - December 2014 period. DOF had approved these contracts as enforceable obligations on all ROPS up until they were denied for the 14-15A period. They were then again approved on the 14-15B period ROPS. The denied contracts from the 14-15A ROPS period were included on the 14-15B ROPS at the direction of DOF and were approved. Per Roy Wasden's (City Manager for City of Turlock) discussion with Justyn Howard, we were directed to have the City and Successor Agency enter into an Agreement and to put the Agreement on the 15-16A ROPS. This item represents that agreement and the associated dollar value. The Agreement, approved the OB, has been forwarded to DOF via a separate e-mail.
51	This Agreement has been included in this ROPS at the direction of DOF Staff. This amount represents Capital Facility Fee (CFF) monies that the Successor Agency mistakenly included as "other revenues" in its reconciliation of 13-14A expenditures and DOF, relying on the Successor Agency's inaccurate information, programmed to fund enforceable obligations during the 14-15A ROPS period. The CFF monies can only legally be expended on projects included in the nexus study that was the basis for their implementation and the projects to which DOF allocated the \$517,407 - Avena Bella and Economic Land Bank Loan - are not eligible projects. Therefore at the direction of DOF staff, the City and the Successor Agency entered into an Agreement and the Agreement along with the associated dollars are included in the 15-16A ROPS. This Agreement, approved by the OB, has been forwarded to DOF via a separate e-mail.
52	This amount represents the difference between the administrative allowance approved on the various ROPS' and the amount of RPTTF available to fund the administrative allowance approved. The following summarized the approved and funded by ROPS period. Per Justyn Howard, Successor Agencies are entitled to the administrative allowances allowed by law and this is the method to receive funding for past, unfunded amounts.
	Jan - June 2012 approved \$250,000 funded \$250,000
	July - Dec 2012 approved \$122,500 funded \$-0-
	Jan - June 2013 approved \$118,500 funded \$-0-
	July - Dec 2013 approved \$115,000 funded \$29,804
	Jan - June 2014 approved \$135,000 funded \$40,133
	July - Dec 2014 approved \$115,000 funded \$115,000
	Total approved \$856,000 Total funded \$434,937 Unfunded balance \$421,063

must be submitted to the county auditor-controller, the State Controller and the State Department of Finance ("DOF"), and be posted on the Successor Agency's web site; and

WHEREAS, accordingly, the Board desires to adopt this Resolution approving a Recognized Obligation Payment Schedule for July – December 2015 (ROPS 15-16A) in accordance with the above paragraph.

NOW, THEREFORE, the Board of Directors of the Successor Agency to the Turlock Redevelopment Agency hereby finds, determines, resolves, and orders as follows:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. This Resolution is adopted pursuant to Health and Safety Code Section 34177.

Section 3. The Board hereby approves the Recognized Obligation Payment Schedule for July – December 2015 (ROPS 15-16A) substantially in the form attached as Exhibit A to this Resolution and incorporated herein by reference (the "ROPS"). The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify the ROPS as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 4. The Board hereby designates the Senior Accountant as the official to whom the DOF may make requests for review in connection with the ROPS and who shall provide the DOF with the telephone number and e-mail contact information for the purpose of communicating with the DOF.

Section 5. The officers and staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including submitting the certified Recognized Obligation Payment Schedule to the oversight board for approval, and any such actions previously taken by such officers are hereby ratified and confirmed.

PASSED AND ADOPTED at a special meeting of the Successor Agency to the Turlock Redevelopment Agency this 24th day of February, 2015, by the following vote:

AYES:
NOES:
NOT PARTICIPATING:
ABSENT:

ATTEST:

Kellie E. Weaver
City Clerk, City of Turlock, County
of Stanislaus, State of California

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Turlock
 Name of County: Stanislaus

<u>Current Period Requested Funding for Outstanding Debt or Obligation</u>	<u>Six-Month Total</u>
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ 935,000
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	935,000
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 5,820,912
F Non-Administrative Costs (ROPS Detail)	5,695,912
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 6,755,912

<u>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>	
I Enforceable Obligations funded with RPTTF (E):	5,820,912
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(17,636)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 5,803,276

<u>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>	
L Enforceable Obligations funded with RPTTF (E):	5,820,912
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	5,820,912

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.

_____	_____
Name	Title
/s/ _____	
Signature	Date

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P	
										L						Six-Month Total
										M						
										N						
O																
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	Funding Source						
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		
								\$ 153,102,005		\$ -	\$ 935,000	\$ -	\$ 5,695,912	\$ 125,000	\$ 6,755,912	
1	1999 Tax Increment Bonds	Bonds Issued On or Before 12/31/10	3/1/1999	9/15/2024	US Bank	proceeds used for non-housing projects		3,117,226	N				69,293		\$ 69,293	
2	2006 Tax Increment Bonds	Bonds Issued On or Before 12/31/10	8/23/2006	9/15/2036	US Bank	proceeds used for non-housing projects		37,067,337	N				538,508		\$ 538,508	
3	2011 Tax Increment Bonds	Bonds Issued After 12/31/10	2/8/2011	9/15/2039	US Bank	proceeds used for non-housing projects		33,447,322	N				529,047		\$ 529,047	
5	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Ross F Carroll, Inc	off-site improvements		-	N				-		\$ -	
6	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Diede Construction, Inc	general & specialties		-	N				-		\$ -	
7	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Diede Construction, Inc	doors, windows & hardware		-	N				-		\$ -	
8	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Bank of Ag & Commerce	retention for Diede Construction, Inc		-	N				-		\$ -	
9	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	George Reed Inc	demo, grading and paving		-	N				-		\$ -	
10	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Modern Building Co	building structural concrete		-	N				-		\$ -	
11	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Duley's Landscaping, Inc	landscaping		-	N				-		\$ -	
12	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Frazier Masonry	masonry		-	N				-		\$ -	
13	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Golden State Steel	structural steel		-	N				-		\$ -	
14	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Central Valley Comm Bank	retention for Golden State Steel		-	N				-		\$ -	
15	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Tarlton & Son	framing, drywall & plaster		-	N				-		\$ -	
16	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Graham/Prewett	roofing and waterproofing		-	N				-		\$ -	
17	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	LVI Facility Services	fireproofing		-	N				-		\$ -	
18	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	DC Vient, Inc	painting & wall coverings		-	N				-		\$ -	
19	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Bobo construction	mechanical & HVAC		-	N				-		\$ -	
20	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Darrale Patrias Elec.	building and site electrical		-	N				-		\$ -	
21	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Mark III Construction	building and site plumbing		-	N				-		\$ -	
22	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Kone Elevators	elevators		-	N				-		\$ -	
23	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Cen-Cal Fire Systems	fire protection		-	N				-		\$ -	
24	Public Safety Facility	OPA/DDA/Construction	4/22/2008	12/31/2015	WLC	architect and construction management		-	N				-		\$ -	
25	Public Safety Facility	OPA/DDA/Construction	5/10/2011	12/31/2015	Koehn Engineering & Design	parcel map/lot line adjustment		-	N				-		\$ -	
26	Public Safety Facility	OPA/DDA/Construction	4/4/2011	12/31/2015	Kleinfelder West, Inc	testing		-	N				-		\$ -	
27	Public Safety Facility	OPA/DDA/Construction	3/8/2011	12/31/2015	Neil O Anderson & Assoc	testing		-	N				-		\$ -	
28	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	City of Turlock	contract mgmt & inspection		-	N				-		\$ -	
29	Public Safety Facility	OPA/DDA/Construction	9/1/2011	12/31/2015	Forward Inc/Republic Svcs	soils disposal		-	N				-		\$ -	
30	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Subject to bid	Furnishings for new public safety facility		-	N				-		\$ -	
32	mobile home rental subsidy	Business Incentive Agreements	4/1/2007	12/31/2018	JCS Properties Inc	mobile home rental subsidy - termination date is an estimate		9,400	N				9,400		\$ 9,400	

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
33	mobile home rental subsidy	Business Incentive Agreements	5/16/2007	12/31/2018	Magic Sands Mobile Home	mobile home rental subsidy - termination date is an estimate		2,000	N				2,000		\$ 2,000
34	mobile home rental subsidy	Business Incentive Agreements	4/1/2007	12/31/2018	Mulberry Mobile Park	mobile home rental subsidy - termination date is an estimate		1,500	N				1,500		\$ 1,500
35	mobile home rental subsidy	Business Incentive Agreements	4/3/2007	12/31/2018	Western View Mobile Ranch	mobile home rental subsidy - termination date is an estimate		21,000	N				21,000		\$ 21,000
36	mobile home rental subsidy	Business Incentive Agreements	4/19/2007	12/31/2018	Westfork Estates	mobile home rental subsidy - termination date is an estimate		5,100	N				5,100		\$ 5,100
38	Contract for admin of MHRS program	Project Management Costs	7/1/2013	12/31/2018	Successor Agency Staff	Staff time to collect monthly supporting documents and annual verifications - termination date is an estimate		10,000	N				6,000		\$ 6,000
40	DDA	OPA/DDA/Construction	4/12/2011	12/31/2018	Avena Bella - Phase II (EAH)	low- & mod-income housing project - termination date is an estimate		3,500,000	N				3,100,000		\$ 3,100,000
41	Econ Dev Proj Funding Agmt	Improvement/Infrastructure	1/9/2008	1/1/2020	Stan Cty Economic Development Land Bank	loan repayment		635,216	N				127,045		\$ 127,045
42	Contract admin - Avena Bella	Project Management Costs	7/1/2013	6/30/2016	Successor Agency Staff	Staff time for contract and construction admin of Phase II		10,000	N				6,000		\$ 6,000
43	Trustee Services	Fees	3/1/1999	12/31/2039	U.S. Bank	trustee services for outstanding bond issuances		12,000	N				4,000		\$ 4,000
44	Arbitrage Rebate Services	Fees	3/1/1933	12/31/2039	BLX Group Inc	annual arbitrage rebate report for each outstanding bond issuance		7,500	N				2,500		\$ 2,500
45	Annual Administration	Admin Costs	7/1/2013	6/30/2016	City of Turlock	Includes successor agency staff (other than specific project time), supplies, meetings, utilities, vehicles, IT, advertising and non-project specific legal services.		250,000	N					125,000	\$ 125,000
46	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Subject to bid	IT equipment, Office Equipment and relocation of dispatch services related to the occupancy of the new public safety facility		-	N				-		\$ -
47	Reserve for 1999 Bond Sept principal payment	Reserves	3/1/1999	9/15/2024	US Bank	proceeds used for non-housing projects		3,117,226	N		195,000				\$ 195,000
48	Reserve for 2006 Bond Sept principal payment	Reserves	8/23/2006	9/15/2036	US Bank	proceeds used for non-housing projects		37,067,337	N		470,000				\$ 470,000
49	Reserve for 2011 Bond Sept principal payment	Reserves	2/8/2011	9/15/2039	US Bank	proceeds used for non-housing projects		33,447,322	N		270,000				\$ 270,000
50	Loan Agreement for Public Safety Facility Contracts	City/County Loans After 6/27/11	2/24/2015	12/31/2018	City of Turlock	Payments made by City of Turlock on behalf of Public Safety Facility's contracts during ROPS 14-15A period - termination date is an estimate		436,049	N				436,049		\$ 436,049
51	Loan Agreement for CFF monies inadvertently included as Successor Agency monies	City/County Loans After 6/27/11	2/24/2015	12/31/2018	City of Turlock	Correct incorrect classification of CFF monies as Successor Agency funds and allocating those funds to an enforceable obligation - termination date is an estimate		517,407	N				417,407		\$ 417,407
52	Administrative Allowance for which there has been insufficient RPTTF to fund	Admin Costs	7/1/2012	12/31/2018	City of Turlock	These amounts represent the difference between the administrative allowance allowed by law and approved on each respective ROPS, but for which there was insufficient RPTTF to fund - termination date is an estimate		421,063	N				421,063		\$ 421,063
53									N						\$ -

Recognized Obligation Payment Schedule (ROPS 15-16A) - 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	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	
ROPS 14-15A Actuals (07/01/14 - 12/31/14)									
1	Beginning Available Cash Balance (Actual 07/01/14)	3,569,714			2,052,354		-		
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						187,638		
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	8,781			2,043,573		170,002		
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						17,636	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 3,560,933	\$ -	\$ -	\$ 8,781	\$ -	\$ -		
ROPS 14-15B Estimate (01/01/15 - 06/30/15)									
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 3,560,933	\$ -	\$ -	\$ 8,781	\$ -	\$ 17,636		
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015				935,000		2,053,489		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)				8,781		2,071,125		
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				935,000				
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 3,560,933	\$ -	\$ -	\$ -	\$ -	\$ -		

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 14-15A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF)
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	
		\$ -	\$ -	\$ 3,182,647	\$ 2,043,573	\$ -	\$ -	\$ 72,638	\$ 72,638	\$ 72,638	\$ 55,002	\$ 17,636	\$ 115,000	\$ 115,000	\$ 115,000	\$ 115,000	\$ -	\$ 17,636
24	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -
25	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -
26	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -
27	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -
28	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -
29	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -
30	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -
32	mobile home rental subsidy	-	-	-	-	-	-	8,000	8,000	\$ 8,000	8,000	\$ -	-	-	-	-	-	\$ -
33	mobile home rental subsidy	-	-	-	-	-	-	2,000	2,000	\$ 2,000	1,686	\$ 314	-	-	-	-	-	\$ 314
34	mobile home rental subsidy	-	-	-	-	-	-	1,500	1,500	\$ 1,500	1,006	\$ 494	-	-	-	-	-	\$ 494
35	mobile home rental subsidy	-	-	-	-	-	-	17,000	17,000	\$ 17,000	17,000	\$ -	-	-	-	-	-	\$ -
36	mobile home rental subsidy	-	-	-	-	-	-	4,000	4,000	\$ 4,000	4,000	\$ -	-	-	-	-	-	\$ -
38	Contract for admin of MHRS program	-	-	-	-	-	-	12,000	12,000	\$ 12,000	3,771	\$ 8,229	-	-	-	-	-	\$ 8,229
40	DDA	-	-	400,000	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
41	Econ Dev Proj Funding Agmt	-	-	117,407	-	-	-	9,638	9,638	\$ 9,638	9,638	\$ -	-	-	-	-	-	\$ -
42	Contract admin - Avena Bella	-	-	-	-	-	-	12,000	12,000	\$ 12,000	3,901	\$ 8,099	-	-	-	-	-	\$ 8,099
43	Trustee Services	-	-	-	-	-	-	4,000	4,000	\$ 4,000	3,750	\$ 250	-	-	-	-	-	\$ 250
44	Arbitrage Rebate Services	-	-	-	-	-	-	2,500	2,500	\$ 2,500	2,250	\$ 250	-	-	-	-	-	\$ 250
45	Annual Administration	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
46	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
										\$ -	-	\$ -	-	-	-	-	-	\$ -
										\$ -	-	\$ -	-	-	-	-	-	\$ -
										\$ -	-	\$ -	-	-	-	-	-	\$ -
										\$ -	-	\$ -	-	-	-	-	-	\$ -

Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes

July 1, 2015 through December 30, 2015

Item #	Notes/Comments
42	Avena Bella agreement - \$3.5 million approved on ROPS 14-15B; nothing expended to project in July-Dec 2014 (no RPTTF available); anticipate \$300,000 to \$500,000 available for funding during Jan - June 2015 - this project is the last funded with available RPTTF.
50	This Agreement has been included in this ROPS at the direction of Justyn Howard with DOF. This amount represents the payments made related to the Public Safety Facility contracts during the July - December 2014 period. DOF had approved these contracts as enforceable obligations on all ROPS up until they were denied for the 14-15A period. They were then again approved on the 14-15B period ROPS. The denied contracts from the 14-15A ROPS period were included on the 14-15B ROPS at the direction of DOF and were approved. Per Roy Wasden's (City Manager for City of Turlock) discussion with Justyn Howard, we were directed to have the City and Successor Agency enter into an Agreement and to put the Agreement on the 15-16A ROPS. This item represents that agreement and the associated dollar value. The Agreement, approved the OB, has been forwarded to DOF via a separate e-mail.
51	This Agreement has been included in this ROPS at the direction of DOF Staff. This amount represents Capital Facility Fee (CFF) monies that the Successor Agency mistakenly included as "other revenues" in its reconciliation of 13-14A expenditures and DOF, relying on the Successor Agency's inaccurate information, programmed to fund enforceable obligations during the 14-15A ROPS period. The CFF monies can only legally be expended on projects included in the nexus study that was the basis for their implementation and the projects to which DOF allocated the \$517,407 - Avena Bella and Economic Land Bank Loan - are not eligible projects. Therefore at the direction of DOF staff, the City and the Successor Agency entered into an Agreement and the Agreement along with the associated dollars are included in the 15-16A ROPS. This Agreement, approved by the OB, has been forwarded to DOF via a separate e-mail.
52	This amount represents the difference between the administrative allowance approved on the various ROPS' and the amount of RPTTF available to fund the administrative allowance approved. The following summarized the approved and funded by ROPS period. Per Justyn Howard, Successor Agencies are entitled to the administrative allowances allowed by law and this is the method to receive funding for past, unfunded amounts.
	Jan - June 2012 approved \$250,000 funded \$250,000
	July - Dec 2012 approved \$122,500 funded \$-0-
	Jan - June 2013 approved \$118,500 funded \$-0-
	July - Dec 2013 approved \$115,000 funded \$29,804
	Jan - June 2014 approved \$135,000 funded \$40,133
	July - Dec 2014 approved \$115,000 funded \$115,000
	Total approved \$856,000 Total funded \$434,937 Unfunded balance \$421,063