

Oversight Board (to the Successor Agency to the Turlock Redevelopment Agency) Special Meeting Agenda

FEBRUARY 25, 2015

1:00 p.m.

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



NOTICE REGARDING NON-ENGLISH SPEAKERS: The Board 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 Board 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 Board on any item appearing on the agenda, including Consent Calendar and Public Hearing items, before or during the Board's consideration of the item; however, no action may be taken on matters that are not part of the posted agenda.

CHALLENGING BOARD DECISIONS: If a person wishes to challenge the nature of the above actions in court, they may be limited to raising only those issues they or someone else raised at the meeting described in this notice, or in written correspondence delivered to the Board, at or prior to the meeting. In addition, judicial challenge may be limited or barred where the interested party has not sought and exhausted all available administrative remedies.

AGENDA PACKETS: Prior to the Board meeting, a complete Agenda Packet is available for review on the City of Turlock's website at www.cityofturlock.org and in the Board Secretary'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 Board Secretary'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. A. CALL TO ORDER

B. SALUTE TO THE FLAG

2. DECLARATION OF CONFLICTS OF INTEREST AND DISQUALIFICATIONS:

3. STAFF UPDATES: None

4. CONSENT CALENDAR:

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

- A. *Motion:* Accepting Minutes of the February 26, 2014 Special Meeting of the Oversight Board to the Successor Agency to the Turlock Redevelopment Agency; Minutes of the September 24, 2014 Special Meeting of the Oversight Board to the Successor Agency to the Turlock Redevelopment Agency

5. SCHEDULED MATTERS:

- A. Request to approve a Loan Agreement for Avena Bella Phase II project costs between the Successor Agency to 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 Agency and the City of Turlock; and 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. *(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 Proposed Administrative Budget for the Fiscal Year July 1, 2015 through June 30, 2016 and Taking Certain Related Actions. *(Lorenzi)*

Recommended Action:

Resolution: Approving a Proposed Administrative Budget for the Fiscal Year July 1, 2015 through June 30, 2016 and Taking Certain Related Actions

- C. Request to approve a Recognized Obligation Payment Schedule for the Six-Month Fiscal Period from July 1, through December 31, 2015 (ROPS 15-16A), and Taking Certain Related Actions. *(Lorenzi)*

Recommended Action:

Resolution: Approving a Recognized Obligation Payment Schedule for the Six-Month Fiscal Period from July 1, - December 31, 2015 (ROPS 15-16A), and Taking Certain Related Actions

6. CITIZEN PARTICIPATION:

Any member of the public may address the Board on items within the Board's subject matter jurisdiction but which are not listed on this agenda during Public Comment; however, no action may be taken on matters that are not part of the posted agenda.

7. BOARD ITEMS FOR FUTURE CONSIDERATION

8. **BOARD COMMENTS**

Board Members may provide a brief report on notable topics of interest. The Brown Act does not allow discussion or action by the legislative body.

9. **ADJOURNMENT**

The foregoing meeting is hereby called by Chairman Curt Andre at the above mentioned date and time pursuant to California Government Code §54956.



CURT ANDRE, Chairman

February 26, 2014

1:00 p.m.

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

- 1. A. **CALL TO ORDER** – Chairman Andre called the meeting to order at 1:04 p.m.
PRESENT: Board Members Sonny Da Marto, John Lazar, Abe Rojas, Roy Wasden and
Chairman Andre
ABSENT: Board Members Steve Boyd and Vito Chiesa

B. SALUTE TO THE FLAG

- 2. **CITIZEN PARTICIPATION:** None

3. STAFF UPDATES:

City of Turlock Sr. Accountant Marie Lorenzi updated staff on the status of the asset transfer review and indicated it was pulled back after consulting with legal counsel. Ms. Lorenzi indicated that it would not proceed until direction from legal counsel is received.

- 4. **DECLARATION OF CONFLICTS OF INTEREST AND DISQUALIFICATIONS:** None

5. CONSENT CALENDAR:

Action: Motion by Board Member Wasden, seconded by Board Member Rojas, to adopt the Consent Calendar. Motion carried by the following vote:

| Board Member Boyd | Board Member Chiesa | Board Member DaMarto | Board Member Lazar | Board Member Rojas | Board Member Wasden | Chairman Andre |
|----------------------|------------------------|-------------------------|-----------------------|-----------------------|------------------------|-------------------|
| Absent | Absent | Yes | Yes | Yes | Yes | Yes |

- A. Motion: Accepting Minutes of the November 13, 2013 of the Regular Meeting of the Oversight Board to the Successor Agency to the Turlock Redevelopment Agency

6. SCHEDULED MATTERS:

City of Turlock Sr. Accountant Marie Lorenzi asked that Scheduled Matters Items 6A and 6B be handled concurrently.

- A. City of Turlock Sr. Accountant Marie Lorenzi presented the report on the request to approve a Proposed Administrative Budget for the Fiscal Year July 1, 2014 through June 30, 2015 and take certain related actions.

Board discussion included "Administrative Cost Allowance" carryover and future obligations.

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

Action: **Resolution No. OB-2014-001** Approving a Proposed Administrative Budget for the Fiscal Year July 1, 2014 through June 30, 2015 and Taking Certain Related Actions was introduced by Board Member Rojas, seconded by Board Member DaMarto, and carried by the following vote:

| | | | | | | |
|----------------------|------------------------|-------------------------|-----------------------|-----------------------|------------------------|-------------------|
| Board Member Boyd | Board Member Chiesa | Board Member DaMarto | Board Member Lazar | Board Member Rojas | Board Member Wasden | Chairman Andre |
| Absent | Absent | Yes | Yes | Yes | Yes | Yes |

B. City of Turlock Sr. Accountant Marie Lorenzi presented the report on the request to approve a Recognized Obligation Payment Schedule for the Six-Month Fiscal Period from July 1 through December 31, 2014, and take certain related actions.

Board discussion included items that were disallowed items on the ROPS and status of the second phase of Avena Bella.

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

Action: **Resolution No. OB-2014-002** Approving a Recognized Obligation Payment Schedule for the Six-Month Fiscal Period from July 1 through December 31, 2014, and Taking Certain Related Actions was introduced by Board Member Rojas, seconded by Board Member Lazar, and carried by the following vote:

| | | | | | | |
|----------------------|------------------------|-------------------------|-----------------------|-----------------------|------------------------|-------------------|
| Board Member Boyd | Board Member Chiesa | Board Member DaMarto | Board Member Lazar | Board Member Rojas | Board Member Wasden | Chairman Andre |
| Absent | Absent | Yes | Yes | Yes | Yes | Yes |

7. **BOARD ITEMS FOR FUTURE CONSIDERATION:** None

8. **BOARD COMMENTS:** None

9. **ADJOURNMENT**

Motion by Board Member Wasden, seconded by Board Member Rojas, to adjourn the meeting at 1:30 p.m.

RESPECTFULLY SUBMITTED

Kellie E. Weaver
City Clerk/Board Secretary

4A2

September 24, 2014

1:00 p.m.

DRAFT

MINUTES

Special Meeting

Oversight Board to the

Successor Agency to the

Turlock Redevelopment Agency

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

- 1. A. **CALL TO ORDER** – Chairman Andre called the meeting to order at 1:06 p.m.
PRESENT: Board Members Steve Boyd, Abe Rojas, Roy Wasden and Chairman Andre
ABSENT: Board Members Vito Chiesa, Sonny Da Marto and John Lazar

B. SALUTE TO THE FLAG

- 2. **CITIZEN PARTICIPATION:** None

- 3. **STAFF UPDATES:** None

- 4. **DECLARATION OF CONFLICTS OF INTEREST AND DISQUALIFICATIONS:** None

5. CONSENT CALENDAR:

Chairman Andre noted that the only item on the Consent Calendar, Item 5A, would be continued due to a lack of quorum of members present and eligible to vote on the minutes from the February 26, 2014 Oversight Board meeting.

Action: No action taken.

6. SCHEDULED MATTERS:

- A. City of Turlock Sr. Accountant Marie Lorenzi presented the staff report on the request to approve a Recognized Obligation Payment Schedule for the Six-Month Fiscal Period from January 1 through June 30, 2015 (ROPS 14-15B), and Taking Certain Related Actions.

Board discussion included that the City of Turlock is interim funding payments to the various Public Safety Facility construction contractors due to DOF's exception to our request for funding of those contracts and potential court action against the State of California.

There was no public comment as there were no members of the public present.

Action: **Resolution No. OB-2014-003** Approving a Recognized Obligation Payment Schedule for the Six-Month Fiscal Period from January 1 through June 30, 2015 (ROPS 14-15B), and Taking Certain Related Actions was introduced by Board Member Rojas, seconded by Board Member Boyd, and carried 4/3 by the following vote:

| | | | | | | |
|----------------------|------------------------|--------------------------|-----------------------|-----------------------|------------------------|-------------------|
| Board Member Boyd | Board Member Chiesa | Board Member Da Marto | Board Member Lazar | Board Member Rojas | Board Member Wasden | Chairman Andre |
| Yes | Absent | Absent | Absent | Yes | Yes | Yes |

DRAFT

7. BOARD ITEMS FOR FUTURE CONSIDERATION:

Chairman Andre asked about the need for future meetings. Discussion included that other than the regular meeting scheduled in November 2014, other meetings will be scheduled as needed.

8. BOARD COMMENTS: None

9. ADJOURNMENT

Motion by Board Member Wasden, seconded by Board Member Rojas, to adjourn the meeting at 1:24 p.m.

RESPECTFULLY SUBMITTED

Kellie E. Weaver
City Clerk/Board Secretary

OVERSIGHT BOARD
TO SUCCESSOR AGENCY TO THE
TURLOCK REDEVELOPMENT AGENCY

5A

SYNOPSIS

February 25, 2015

TITLE: Approval of Loan Agreements between the Successor Agency and City of Turlock for (1) Avena Bella Phase II project costs, (2) Public Safety Facility's contract costs and (3) City advance related to ROPS 14-15A Enforceable Obligations

REPORT PREPARED BY: Marie Lorenzi, Senior Accountant,
as Successor Agency Staff

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

EXECUTIVE SUMMARY:

The Loan Agreements (Agreements) listed above are before the Board of Directors for the Successor Agency to the former Turlock Redevelopment Agency and the Turlock City Council for consideration during their respective meetings on Tuesday February 24, 2015. Successor Agency Staff will report on the actions taken by the City Council and/or Successor Agency Board during the Oversight Board meeting on Wednesday February 25, 2015. The Agreements 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...."

SUCCESSOR AGENCY RECOMMENDATION:

All three of these loan agreements must be approved by the parties to the agreement – in this case the Successor Agency for the former Turlock Redevelopment Agency and the City of Turlock – 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.

BACKGROUND AND ANALYSIS

The Agreements are before the Oversight Board 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 of Turlock 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 Successor Agency and City 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 Turlock 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 presented to the City 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.

FISCAL IMPACT:

The current fiscal impacts lie with the Public Safety Facility Agreement and the Advance Related to 14-15A Enforceable Obligations Agreement. The City of Turlock 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 of Turlock 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.

ENVIRONMENTAL DETERMINATION:

Not applicable

**BEFORE THE OVERSIGHT BOARD TO 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. OB-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; and

WHEREAS, this Oversight Board has received a copy of Resolution No. _____, adopted by the Board of Directors of the Successor Agency, on _____, 2015, requesting the Oversight Board to approve the Successor Agency's execution and delivery of the Loan Agreement.

NOW, THEREFORE, the Oversight Board for 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 Oversight Board hereby approves the Successor Agency's execution and delivery of the Loan Agreement, substantially in the form attached hereto as Exhibit A.

Section 3. The officers and staff 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 by the Oversight Board to the Successor Agency to the Turlock Redevelopment Agency at its [regular][special] meeting held on _____, 2015, by the following vote:

AYES:
NOES:
NOT PARTICIPATING:
ABSENT:

ATTEST:

Kellie E. Weaver, Secretary

EXHIBIT A

Loan Agreement for Avena Bella Phase II Projects Costs

(in substantial final form)

(see attached)

**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 OVERSIGHT BOARD TO 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. OB-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; and

WHEREAS, this Oversight Board has received a copy of Resolution No. _____, adopted by the Board of Directors of the Successor Agency, on _____, 2015, requesting the Oversight Board to approve the Successor Agency's execution and delivery of the Loan Agreement.

NOW, THEREFORE, the Oversight Board for 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 Oversight Board hereby approves the Successor Agency's execution and delivery of the Loan Agreement, substantially in the form attached hereto as Exhibit A.

Section 3. The officers and staff 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 by the Oversight Board to the Successor Agency to the Turlock Redevelopment Agency at its [regular][special] meeting held on _____, 2015, by the following vote:

AYES:
NOES:
NOT PARTICIPATING:
ABSENT:

ATTEST:

Kellie E. Weaver, Secretary

EXHIBIT A

Loan Agreement for Public Safety Facilities Contracts Costs
(in substantial final form)

(see attached)

**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 OVERSIGHT BOARD TO 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. OB-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, 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, the Successor Agency has presented to the Oversight Board information showing the following:

(A) 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

(B) 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

(C) 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

(D) 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

(E) 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

(F) 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; and

WHEREAS, the Board of Directors of the Successor Agency, by Resolution No. _____, adopted on _____, 2015, approved the execution and delivery of the Loan Agreement, made certain related findings and determinations and requested this Oversight Board to adopt a resolution evidencing the Oversight Board's concurrence with such findings and determinations and approving the Successor Agency's execution of the Loan Agreement.

NOW, THEREFORE, the Oversight Board for 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 Oversight 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. This Oversight Board hereby approves the Successor Agency's execution and delivery of the Loan Agreement, substantially in the form attached hereto as Exhibit A.

Section 4. The officers and staff 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 by the Oversight Board to the Successor Agency to the Turlock Redevelopment Agency at its [regular][special] meeting held on _____, 2015, by the following vote:

AYES:
NOES:
NOT PARTICIPATING:
ABSENT:

ATTEST:

Kellie E. Weaver, Secretary

EXHIBIT A

Loan Agreement for City Advance for ROPS 14-15A Enforceable Obligations
(in substantial final form)

(see attached)

**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: _____

5B

OVERSIGHT BOARD
TO SUCCESSOR AGENCY TO THE
TURLOCK REDEVELOPMENT AGENCY

SYNOPSIS

February 25, 2015

**TITLE: APPROVAL OF ADMINISTRATIVE BUDGET FOR JULY 1, 2015
THROUGH JUNE 30, 2016**

REPORT PREPARED BY: Marie Lorenzi, Senior Accountant, as Successor
Agency Staff

ACTION RECOMMENDED:

Resolution: Approving a Proposed Administrative Budget for the Fiscal Year
July 1, 2015 through June 30, 2016 and Taking Certain Related
Actions

EXECUTIVE SUMMARY:

Pursuant to Part 1.85 of Division 24 of the California Health and Safety Code (the "Redevelopment Dissolution Law"), the Successor Agency must prepare a proposed administrative budget and a Recognized Obligation Payment Schedule ("ROPS") for each six-month fiscal period, both of which must be submitted to the Oversight Board for approval. Each proposed administrative budget must include all of the following: (1) estimated amounts for Successor Agency administrative costs for the applicable six-month fiscal period; (2) proposed sources of payment for the administrative costs; and (3) proposals for arrangements for administrative and operations services provided by the City or other entity.

SUCCESSOR AGENCY RECOMMENDATION

The Oversight Board must take action by resolution and must provide DOF, by electronic means, written notice and information about the Oversight Board's action.

Staff recommends that the Board approve the attached Resolution approving the Administrative Budget for July 1, 2015 through June 30, 2016.

While there is no specific timeframe for approving this Resolution in the dissolution law, because it has impacts on the ROPS for July – December 2015, Staff recommends approving both the Budget and ROPS at the same Board meeting. Approval of a ROPS for July – December 2015 is a separate agenda item before the Oversight Board.

ANALYSIS

Under the Redevelopment Dissolution Law, an "Administrative Cost Allowance" is paid to the Successor Agency from property tax revenues allocated by the County Auditor-Controller. The Administrative Cost Allowance is defined as an amount, subject to the approval of the Oversight Board, which is up to 3% of the property tax allocated for enforceable obligations from the Redevelopment Property Tax Trust Fund by the County Auditor-Controller. The amount shall not be less than \$250,000 for any fiscal year unless the Oversight Board reduces this amount. The Administrative Cost Allowance is subject to reduction if there are insufficient funds to pay the enforceable obligations as listed on the ROPS.

The Redevelopment Dissolution Law is unclear regarding the required timing for the submission of the proposed administrative budget for the period from July 1, 2015 through December 31, 2015 (*i.e.*, the first half of fiscal year 2015-16) to the Oversight Board. However, because the Successor's Agency's administrative expenditures also have to be reflected on the ROPS, the administrative budget and the ROPS for the same period should be consistent.

The Administrative Budget currently before the Oversight Board is for the entire 2015-16 fiscal year. Because this budget will also be incorporated in the City of Turlock's annual budgeting process for fiscal year 2015-16 Staff is requesting approval of the full fiscal year's budget. Should changes occur between now and when the OB Administrative Budget for January – June 2016 is to be included on a ROPS, Staff will bring those changes back before the Oversight Board for their approval.

FISCAL IMPACT

The proposed Administrative Budget before the Oversight Board for approval contemplates expending the entire allotted \$250,000 for administrative activities. These amounts will be included in the appropriate accounts of the City as part of the City's annual budget preparation process.

Staff anticipates that the proposed Administrative Budget will be expended equally over the fiscal year.

ENVIRONMENTAL IMPACT

N/A

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

| | | |
|--|---|--------------------------------|
| IN THE MATTER OF APPROVING A PROPOSED | } | RESOLUTION NO. OB-2015- |
| ADMINISTRATIVE BUDGET FOR THE FISCAL | } | |
| YEAR JULY 1, 2015 THROUGH JUNE 30, 2016 | } | |
| AND TAKING CERTAIN RELATED ACTIONS | } | |
| | } | |

WHEREAS, Pursuant to Health and Safety Code Section 34177(j), the Successor Agency to the Turlock Redevelopment Agency (the "Successor Agency") must prepare a proposed administrative budget for each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed administrative budget to the Oversight Board for the Successor Agency (the "Oversight Board") for approval.

WHEREAS, In order to coordinate with the City of Turlock's annual budget process, there has been presented to this Board for approval a proposed administrative budget for the Successor Agency for the fiscal year from July 1, 2015 through June 30, 2016. Staff anticipates that the budget will be expended approximately evenly throughout the fiscal year.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR 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 Oversight Board hereby approves the proposed Administrative Budget 2015-16 substantially in the form attached hereto as Exhibit A.

Section 3. The staff of the Successor Agency is hereby directed to provide the State Department of Finance ("DOF") written notice and information regarding the action taken by the Oversight Board in Section 2 of this Resolution. Such notice and information shall be provided by electronic means and in a manner of DOF's choosing.

Section 4. The officers of the Oversight Board 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.

PASSED AND ADOPTED by the Oversight Board to the Successor Agency to the Turlock Redevelopment Agency at its special meeting held on February 25, 2015, by the following vote:

AYES:
NOES:
NOT PARTICIPATING:
ABSENT:

ATTEST:

Kellie E. Weaver, Secretary

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.

50

OVERSIGHT BOARD
TO SUCCESSOR AGENCY TO THE
TURLOCK REDEVELOPMENT AGENCY

SYNOPSIS

February 25, 2015

**TITLE: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR
July 1 – December 31, 2015 (ROPS 15-16A)**

REPORT PREPARED BY: Marie Lorenzi, Senior Accountant,
as Successor Agency Staff

ACTION RECOMMENDED:

Resolution: Approving a Recognized Obligation Payment Schedule for the Six-Month Fiscal Period from July 1, through December 31, 2015 (ROPS 15-16A), and Taking Certain Related Actions

EXECUTIVE SUMMARY:

Pursuant to Part 1.85 of Division 24 of the California Health and Safety Code (the "Redevelopment Dissolution Law"), the Successor Agency must prepare a Recognized Obligation Payment Schedule ("ROPS") for each six-month fiscal period (commencing each January 1 and July 1), listing the payments to be made by the Successor Agency during such period. All ROPS must be approved by the Oversight Board. Furthermore, each Oversight Board-approved ROPS must be submitted to the State Department of Finance ("DOF") for review.

The ROPS currently before the Oversight Board for consideration and approval is for the period July 1, - December 31, 2015 (ROPS 15-16A).

SUCCESSOR AGENCY RECOMMENDATION

Staff recommends that the Oversight Board for the Successor Agency to the Turlock Redevelopment Agency adopt the attached Resolution, approving the Recognized Obligation Payment Schedule for the six-month fiscal period from July 1 – December 31, 2015 and taking certain related actions.

ANALYSIS

The July - December 2015 Recognized Obligation Payment Schedule (ROPS 15-16A) is the eighth installment before the Oversight Board for approval.

In addition to bond debt service obligations, the Enforceable Obligations on this ROPS include amounts for the mobile home subsidy program, the Phase II of Avena Bella as well as amounts for the various administrative and required reporting functions for the Successor Agency. Staff is pleased to report that we have received the Final and Conclusive Determination Letter related to the Avena Bella project. A copy of this letter is attached to this report.

Deadlines for ROPS Submission and Review

The Redevelopment Dissolution Law does not specify a deadline for the Successor Agency to submit the ROPS for July – December 2015 (“ROPS 15-16A”) to the Oversight Board for approval. However, the Successor Agency must submit an Oversight Board-approved ROPS 15-16A to the DOF, the Office of the State Controller and the County Auditor-Controller no later than March 3, 2015. The Successor Agency must submit the ROPS to the DOF electronically in the manner of DOF’s choosing. A copy of the Oversight Board-approved ROPS must be posted on the Successor Agency’s website.

The DOF may eliminate or modify any items on the ROPS before approving it. The DOF must make its determination regarding the enforceable obligations and the amount and funding source for each enforceable obligation listed on a ROPS no later than 45 days after the ROPS is submitted. Within five business days of the DOF’s determination, the Successor Agency may request to “meet and confer” with the DOF on disputed items. The meet and confer period may vary, but an untimely submission of ROPS 15-16A may result in a meet and confer period of less than 30 days.

Penalties for Failure to Make Timely Submission

If the Successor Agency does not submit an Oversight Board-approved ROPS by March 3, 2015, the City of Turlock will be subject to a civil penalty of \$10,000 per day for every day that the ROPS is not submitted to the DOF. The penalty is to be paid to the County Auditor-Controller for distribution to the taxing entities. If the Successor Agency does not timely submit a ROPS, creditors of the successor agency, the DOF, and affected taxing entities may request a writ of mandate to require the Successor Agency to immediately perform this duty. Additionally, if the Successor Agency does not submit a ROPS within 10 days of March 3rd, the Successor Agency’s administrative cost allowance for that period will be reduced by 25 percent.

If the Successor Agency fails to submit an Oversight Board-approved ROPS to the DOF within five business days of “the date upon which the ROPS is to be used to determine the amount of property tax allocations”, the DOF may determine whether the County Auditor-Controller should distribute any of property tax revenues to the taxing entities, or whether any amount should be withheld for enforceable obligations pending approval of the ROPS. It is not clear what is “the date upon which the ROPS is to be used to determine the amount of property tax allocations.”

FISCAL IMPACT

The preparation and submittal of ROPS 15-16A is for the purpose of allowing the Successor Agency to pay its enforceable obligations for the period from July 1 through December 31, 2015.

ENVIRONMENTAL IMPACT

N/A



December 31, 2014

Ms. Marie Lorenzi, Senior Accountant
City of Turlock
156 South Broadway, Suite 110
Turlock, CA 95380

Dear Ms. Lorenzi:

Subject: Request for Final and Conclusive Determination

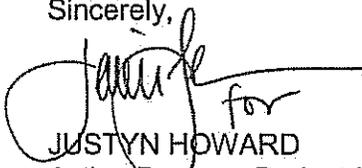
On September 9, 2014, the California Department of Finance (Finance) received the City of Turlock Housing Successor Agency's request for a final and conclusive determination on Item No. 40 related to the Avena Bella – Phase 2 Disposition and Development Agreement (DDA), as listed on the July through December 2014 Recognized Obligation Payment Schedule (ROPS).

Finance has completed its review of your request, which may have included obtaining clarification on items provided or additional supporting documentation. Pursuant to Health and Safety Code section 34177.5 (i), we are pleased to inform you:

- (i) Finance's approval of the Item No. 40 – Avena Bella Phase 2 DDA as an enforceable obligation is final and conclusive; and
- (ii) Finance's review of the Item No. 40 – Avena Bella Phase 2 DDA in future ROPS will be limited to confirming the scheduled payments are required by the obligation.

Please direct inquiries to Wendy Griffe, Supervisor or Jenny DeAngelis, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Acting Program Budget Manager

cc: Ms. Kellie Weaver, City Clerk, City of Turlock
Ms. Lauren Klein, Auditor-Controller, Stanislaus County
California State Controller's Office

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

| | | |
|---|----------|--------------------------------|
| IN THE MATTER OF APPROVING A | } | RESOLUTION NO. OB-2015- |
| RECOGNIZED OBLIGATION PAYMENT | } | |
| SCHEDULE FOR THE SIX-MONTH FISCAL | } | |
| PERIOD FROM JULY 1, THROUGH | } | |
| DECEMBER 31, 2015 (ROPS 15-16A), AND | } | |
| TAKING CERTAIN RELATED ACTIONS | } | |
| <hr/> | } | |

WHEREAS, Pursuant to Health and Safety Code Section 34177(l), the Successor Agency to the Turlock Redevelopment Agency (the "Successor Agency") must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed ROPS to the Oversight Board for the Successor Agency (the "Oversight Board") for approval.

WHEREAS, Pursuant to Health and Safety Code Section 34177(l)(2)(C) and (m), the Successor Agency must (1) submit the Oversight Board-approved ROPS for the six-month fiscal period from July 1, through December 31, 2015, to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than March 3, 2015; and (2) post a copy of the Oversight Board-approved ROPS on the Successor Agency's website.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR 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 Oversight Board hereby approves proposed ROPS 15-16A for July through December 2015, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS to the DOF, the Office of the State Controller, and the County Auditor-Controller and to post a copy of the Oversight Board-approved ROPS on the Successor Agency's Internet website (being a page on the Internet website of the City of Turlock).

Section 3. The officers of the Oversight Board and the 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 requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

PASSED AND ADOPTED by the Oversight Board to the Successor Agency to the Turlock Redevelopment Agency at its special meeting held on February 25, 2015, by the following vote:

AYES:
NOES:
NOT PARTICIPATING:
ABSENT:

ATTEST:

Kellie E. Weaver, Secretary

EXHIBIT A

**SUCCESSOR AGENCY TO THE TURLOCK REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16A)
(July 1 through December 31, 2015)**

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

| Current Period Requested Funding for Outstanding Debt or Obligation | | Six-Month Total |
|---|--|------------------------|
| Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding 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 |

| Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding | | |
|---|--|---------------------|
| 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 |

| County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding | | |
|---|---|------------------|
| 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 |
|--------|--------------------------------|------------------------------------|-----------------------------------|-------------------------------------|----------------------------|--|--------------|--------------------------------------|---------|---|-----------------|-------------|--------------|------------|-----------------|---|
| | | | | | | | | | | Funding Source | | | | | | |
| | | | | | | | | | | Non-Redevelopment Property Tax Trust Fund (Non-RPTTF) | | | RPTTF | | | |
| | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | Non-Admin | Admin | | |
| 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 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 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 | | | | O | P | | | | |
|--------|---|---------------------------------|-----------------------------------|-------------------------------------|---|---|--------------|--------------------------------------|---------|---|-----------------|-------------|-----------|---------|-----------------|---|---|-------|-----------------|
| | | | | | | | | | | L | | | | | | M | N | Admin | Six-Month Total |
| | | | | | | | | | | Non-Redevelopment Property Tax Trust Fund (Non-RPTTF) | | 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 | | | | |
| 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) | Net Difference (M+R) | |
| | | \$ - | \$ - | \$ 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 | |
| 1 | 1999 Tax Increment | - | - | 442,195 | 250,625 | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 2 | 2006 Tax Increment | - | - | 1,428,473 | 998,577 | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 3 | 2011 Tax Increment Bonds | - | - | 794,572 | 794,371 | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 5 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 6 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 7 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 8 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 9 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 10 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 11 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 12 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 13 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 14 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 15 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 16 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 17 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 18 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 19 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 20 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 21 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 22 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |
| 23 | Public Safety Facility | - | - | - | - | - | - | - | - | \$ - | - | \$ - | - | - | - | - | - | \$ - | |

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) | Net Difference (M+R) | |
| | | \$ - | \$ - | \$ 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 |
| | |
| | |
| | |