

City of Needles, California

Employee Report

☐ CITY COUNCIL ☐ NPUA ☒ SARDA ☐ REGULAR ☐ SPECIAL

Meeting Date: February 11, 2014

Title: Approval of the Recognized Obligation Payment Schedule 14-15A (ROPS 14-15A), which is due to the Department of Finance of the State of California (DOF) no later than March 3, 2014.

Resolution Number : 02-11-2014-SARDA
approving the ROPS 14-15A, is attached.

The period covered for this ROPS 14-15A is as follows:
July 1, 2014 to December 31, 2014.

Background: The Department of Finance of The State of California requires a schedule of Recognized Obligations to be completed no later than March 3, 2014 for the period of July 1, 2014 to December 31, 2014.

That schedule has been completed, and is attached, and a Resolution has been prepared for approval.

Requested Action: Approval of the Resolution No. 02-11-2014-SARDA, adopting the Recognized Obligation Schedule 14-15A, for the period: July 1, 2014 to December 31, 2014.

Fiscal Impact: Per attached ROPS Schedule.

Submitted By: *Sylvia Miledi, Director of Finance*

City Management Review: *R. Cu*

Date: 2/8/14

Approved:

☐

Not Approved:

☐

Tabled:

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Other:

☐

Agenda Item:

8

RESOLUTION NO.
02-18-2014-OB-SARDA

A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF NEEDLES
SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY
APPROVING THE RECOGNIZED OBLIGATION SCHEDULE 14-15A
FOR THE PERIOD JULY 1, 2014 TO DECEMBER 31, 2014

WHEREAS, The former Needles Redevelopment Agency was dissolved, and the City chose to establish a City of Needles Successor Agency to the Redevelopment Agency, (SARDA); and

WHEREAS, Pursuant to Health & Safety Code Section 34179 requires that the Successor Agency have an Oversight Board (OB); and

WHEREAS, Section 34180 requires the Oversight Board to approve the Recognized Obligation Payment Schedule (ROPS); and

WHEREAS, Section 34177 requires that the ROPS prepared by the Successor Agency be certified by an external auditor designated by the County Auditor-Controller, and then submitted to the Oversight Board for approval, after which it is to be transmitted to the County Auditor Controller, the State Controller and the State Department of Finance; and

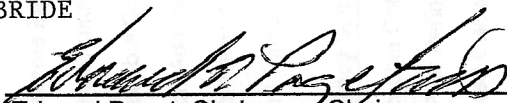
WHEREAS, notwithstanding the sequencing contemplated in section 34177, the Department of Finance is requesting the ROPS be considered by the Oversight Board and transmitted as soon as possible; and

WHEREAS, the Successor Agency approved the ROPS for the period July 1, 2014 to December 31, 2014, attached hereto, on February 11, 2014.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Needles, approves the ROPS for the period July 1, 2014 to December 31, 2014.

PASSED, APPROVED, AND ADOPTED at a regular meeting of the Oversight Board for the Successor Agency to the Redevelopment Agency of the City of Needles, held on the
18th day of February, 2014,
by the following roll call vote:

AYES: MEMBERS DANIELS, PAGET, BREault, DEATLEY AND DOWNEY
NOES: NONE
ABSENT: MEMBER MCBRIDE
ABSTAIN: NONE


Edward Paget, Chairman Chairman

(SEAL)

ATTEST:


Dale Jones, Successor Agency Staff, City Clerk

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Needles
Name of County: San Bernardino

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A Sources (B+C+D):		\$ -
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 243,813
F Non-Administrative Costs (ROPS Detail)		123,813
G Administrative Costs (ROPS Detail)		120,000
H Current Period Enforceable Obligations (A+E):		\$ 243,813

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I Enforceable Obligations funded with RPTTF (E):		243,813
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		(415,000)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ (171,187)

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L Enforceable Obligations funded with RPTTF (E):		243,813
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		243,813

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.

<hr/>	
Name	Title
<hr/>	
/s/	
Signature	Date

<p align="center">Recognized Obligation Payment Schedule (ROPS) 14-16A - ROPS Detail July 1, 2014 through December 31, 2014 (Report Amounts in Whole Dollars)</p>									
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Recognized Obligation Payment Schedule (ROPS) 14-15A - 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.

A	B	C	D	E	F	G	H	I
		Fund Sources						
		Bond Proceeds		Reserve Balance		Other	RPTTF	
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	
	Cash Balance Information by ROPS Period							Comments
ROPS 13-14A Actuals (07/01/13 - 12/31/13)								
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)			1,544,989				
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013			100,000				
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs			343,810				
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A							
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.	No entry required					415,000	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ 1,301,179	\$ -	\$ -	\$ (415,000)	
ROPS 13-14B Estimate (01/01/14 - 06/30/14)								
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ 1,301,179	\$ -	\$ -	\$ -	
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014			275,000				
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)			275,510				
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ 1,300,669	\$ -	\$ -	\$ -	

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Progress
Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to HCSA
(Report Amounts in Whole Dollars)

ROPS 13-14A 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 13-14A (July through December 2014) period. Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustment will be approved by the county auditor-controller (CAC) and the State Controller.

[illegible]

for Period Adjustments
with and Safety Code (HSC) section 34186 (a)

y through December 2013) period. The amount of
ments self-reported by SAs are subject to audit by the

ROPS 13-14A CAC PPA: To be completed by the CAC upon submittal of the ROPS 14-15A by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the admin amounts do not need to be listed at the line item level and may be entered as a lump sum.

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Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

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