

## Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

**Name of Successor Agency:** Stanislaus County  
**Name of County:** Stanislaus

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>		<b>Six-Month Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF)</b>		
<b>A Funding Sources (B+C+D):</b>		<b>\$ -</b>
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>		<b>\$ 502,122</b>
F Non-Administrative Costs (ROPS Detail)		377,122
G Administrative Costs (ROPS Detail)		125,000
<b>H Total Current Period Enforceable Obligations (A+E):</b>		<b>\$ 502,122</b>

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

I Enforceable Obligations funded with RPTTF (E):	502,122
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(83,964)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 418,158</b>

### **County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding**

L Enforceable Obligations funded with RPTTF (E):	502,122
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>502,122</b>

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.

Terry Withrow	Oversight Board Chairman
Name	Title
/s/ Signature on file	9/24/2015
Signature	Date

Stanislaus County Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail  
 January 1, 2016 through June 30, 2016  
 (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			
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	
1	Salida Storm Drain Loan	Third-Party Loans	8/19/2003	8/1/2041	USDA-Rural Development	Loan for public infrastructure	No. 1	6,304,488	N				377,122	125,000	502,122	
2	Keyes Tax Allocation Bond	Third-Party Loans	12/8/2005	8/1/2036	Bank of New York	Loan for public infrastructure	No. 1	17,947,459	N				293,059		293,059	
3	Bret Harte Sewer Loan	Improvement/Infrastructure	4/12/1995	12/12/2015	CA Water Quality Control Board	Loan for public infrastructure	No. 1	-	Y				-		-	
4	Cal HFA	Third-Party Loans	4/12/2005	4/1/2015	CA Housing Finance Agency	Down Payment Assistance - LMI	No. 1	-	Y				-		-	
6	Keyes Bond Administration	Fees	12/8/2005	8/1/2036	Bank of New York	Annual Bond Administration	No. 1	34,000	N				1,700		1,700	
7	Keyes Bond Arbitrage	Fees	12/8/2005	8/1/2036	Bank of New York	5 year Bond Arbitrage	No. 1	17,750	N				2,250		2,250	
9	1991 CLRA Agreement	Miscellaneous	11/5/1991	6/25/2042	Successor Housing Agency	Affordable housing programs	No. 1		N						-	
10	Public Works Infrast. Agreement	Improvement/Infrastructure	6/20/2011	6/25/2042	Stan. County Public Works	Public infrastructure projects	No. 1		N						-	
11	Administrative allowance	Admin Costs	1/1/2015	6/30/2015	Stanislaus County	Successor Agency administration	No. 1	125,000	N					125,000	125,000	
12									N						\$ -	
13									N						\$ -	
14									N						\$ -	
15									N						\$ -	
16									N						\$ -	
17									N						\$ -	
18									N						\$ -	
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49									N						\$ -	
50									N						\$ -	
51									N						\$ -	

**Stanislaus County Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances  
(Report Amounts in Whole Dollars)**

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#)

A	B	C	D	E	F	G	H	I
		<b>Fund Sources</b>						
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>	
	<b>Cash Balance Information by ROPS Period</b>	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	<b>Comments</b>
<b>ROPS 14-15B Actuals (01/01/15 - 06/30/15)</b>								
1	<b>Beginning Available Cash Balance (Actual 01/01/15)</b>				504,044	189,020	98,710	
2	<b>Revenue/Income (Actual 06/30/15)</b> RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015					8,622	760,517	
3	<b>Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q				504,044		633,214	
4	<b>Retention of Available Cash Balance (Actual 06/30/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					197,642		See Notes/Comments for Column (G)
5	<b>ROPS 14-15B RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S			No entry required			83,964	
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 142,049	
<b>ROPS 15-16A Estimate (07/01/15 - 12/31/15)</b>								
7	<b>Beginning Available Cash Balance (Actual 07/01/15)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ 197,642	\$ 226,013	
8	<b>Revenue/Income (Estimate 12/31/15)</b> RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015						1,184,304	
9	<b>Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)</b>						1,208,934	
10	<b>Retention of Available Cash Balance (Estimate 12/31/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					197,642	47,358	See Notes/Comments for Column (G) & (H)
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 154,025	



**Stanislaus County Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes**  
**January 1, 2016 through June 30, 2016**

<b>Item #</b>	<b>Notes/Comments</b>
9	<p>ROPS Detail Page. Five percent (5%) of the contribution for housing under the 1991 CRLA Agreement has been determined by Department of Finance (Finance) not to be an enforceable obligation as part of the review determination process for previous ROPS. In accordance with the ROPS instructions provided by Finance, the obligation debt information has not been populated. The Successor Agency and the Oversight Board (OB) of the former Stanislaus County Redevelopment Agency continue to disagree with Finance's determination and reserve the right both to challenge Finance's determination and to establish that the full Agreement is an enforceable obligation. As reflected on the OB approved ROPS III, the obligation that DOF denied under this Agreement is approximately \$7,544,860. The total obligation under this agreement is approximately \$7 Million plus if only the 5% obligation is determined by the courts to be enforceable; it is \$50 Million plus if the full 25% obligation is determined to be enforceable.</p>
10	<p>ROPS Detail Page. The Public Works Infrast. Agreement has been determined by Department of Finance (Finance) not to be an enforceable obligation as part of the review determination process for previous ROPS. In accordance with the ROPS instructions provided by Finance, the obligation debt information has not been populated. The Successor Agency and the Oversight Board (OB) of the former Stanislaus County Redevelopment Agency (RDA) continue to disagree with Finance's determination and reserve the right to challenge Finance's determination and to establish that the full Agreement is an enforceable obligation. Approximately \$5.3 Million was held by the RDA to fund this Agreement, as reflected on the Non-housing Due Diligence Review (DDR) submitted to Finance on January 10, 2013. The Successor Agency and Oversight Board maintain that this cash should have been retained by the Successor Agency for purposes consistent with this Agreement. As reflected on the OB approved ROPS III, the total outstanding obligation for this Agreement is approximately \$26,596,704. Therefore, between the Non-housing DDR and the obligation set forth on the ROPS I, II, and III, the total obligation is \$32 Million.</p>
	<p>Lines 4 and 10/Column (G) Cash Balances Page. The \$197,642 (of a \$245,000) is debt service reserve required by the USDA for the Salida Storm Drain loan. \$54,999 was requested in ROPS 15-16A to bring the balance to \$245,000 based on estimates calculated at that time. \$47,358 is retained from the ROPS 15-16A RPTTF distribution based on updated estimates.</p>