CITY OF REDDING

777 Cypress Avenue, Redding, CA 96001-2718
P.O. Box 496071, Redding, CA 96049-6071

OVERSIGHT BOARD TO THE CITY OF REDDING AS SUCCESSOR AGENCY TO THE REDDING REDEVELOPMENT AGENCY

SPECIAL MEETING

City Council Chambers
777 Cypress Ave, Redding, CA
Thursday, February 20, 2014, at 5:15 P.M.

NOTICE AND AGENDA

NOTICE IS HEREBY GIVEN that a Special Meeting of the Oversight Board to the City of Redding as Successor Agency to the Redding Redevelopment Agency is hereby called by the undersigned and under the authority vested in her by Section 54956 of the Government Code of the State of California. The meeting is to take place at the date, time, and location listed above.

Business to be transacted at said meeting, and the only business to be transacted is as listed on the attached Agenda referenced as Exhibit A.

Sue Thompson

Sue Thompson, Chair

Dated: February 13, 2014

EXHIBIT A

If anyone wishes to address the Board on any item considered at this meeting before or during Board's consideration of that item, please fill out a blue Speaker Request Form located in the lighted cubbies at the back of the City Council Chambers and submit it to the Clerk. Staff reports are available in the Public View binder located on the podium at the north side of the Chambers.

AGENDA
Special Meeting
Oversight Board to the City of Redding as
Successor Agency to the Redding Redevelopment Agency
City Council Chambers, 777 Cypress Avenue
Redding, California

February 20, 2014
5:15 p.m.

1. Roll Call

2. **Resolution** approving Recognized Obligation Payment Schedule for the period July 1, 2014, through December 31, 2014 (ROPS 14-15A) and an Administrative Budget for the same period [R-030-605]

   Recommendation: Consideration/**Adopt Resolution**

3. Adjournment

Pursuant to the Brown Act, non-confidential materials related to an item on this agenda submitted to the Oversight Board after distribution of the agenda packet are available for inspection during normal business hours at the Office of the City Clerk, 3rd Floor, City Hall, 777 Cypress Avenue, Redding, California.

In compliance with the Americans with Disabilities Act, the City of Redding will make available, to any member of the public who has a disability, a needed modification or accommodation including an auxiliary aid or service, in order for that person to participate in the public meeting. A person needing assistance should contact the Redding City Clerk by telephone at (530) 225-4044 or in person, or by mail at 777 Cypress Avenue, 3rd Floor, Redding, California 96001 at least two (2) working days in advance. Accommodations may include assistive listening devices, accessible seating or documentation in an alternate format.

ITEM NO.	2
MEETING DATE	February 20, 2014
APPROVED BY	
STAFF AUTHOR	
ASSISTANT CITY MANAGER	

OVERSIGHT BOARD TO THE CITY OF REDDING AS SUCCESSOR AGENCY TO THE REDDING REDEVELOPMENT AGENCY

DATE: February 10, 2014
R-030-605

FROM: Barry Tippin, Assistant City Manager

SUBJECT: Consideration of Recognized Obligation Payment Schedule and Administrative Budget for the period July 1, 2014, through December 31, 2014

Recommendation

It is the recommendation of staff that the Oversight Board (OB) review and approve, by resolution, the Recognized Obligation Payment Schedule (ROPS) for the period July 1, 2014, through December 31, 2014, (ROPS 14-15A), attached as Exhibit A, and the Administrative Budget for the same period, attached as Exhibit B. In addition, the OB is being requested, for City budgeting purposes only, to review and conceptually approve the Administration Budget for Fiscal Year 2014-15 in its entirety, attached as Exhibit C.

Background

Pursuant to California Health and Safety Code Section 34177, the City of Redding as Successor Agency (Successor Agency) to the Redding Redevelopment Agency (RRA) is required to prepare an ROPS document and associated Administrative Budget for each six-month fiscal period during the wind-down process related to the dissolution of the RRA. Each ROPS document and associated Administrative Budget is required to be submitted to the OB for its review and approval prior to submittal in final form to the State Department of Finance (DOF), the State Controller's Office (SCO), and the Shasta County Auditor/Controller (SCAC).

The ROPS and Administrative Budget documents that are included with this staff report cover the period July 1, 2014, through December 31, 2014. ROPS 14-15A must be approved by the OB and submitted to the DOF no later than March 1, 2014. Similar to previous ROPS reviewed by the OB, ROPS 14-15A lists estimated payment obligations for the six-month period covered by the ROPS as well as reports actual payments made pursuant to a previous period ROPS, in this case, the ROPS covering July 1, 2013, through December 31, 2013.

In regard to the Administrative Budget, successor agencies are entitled to receive an administrative allowance, subject to approval of the OB. The administrative allowance may be up to three percent (3%) of the eligible property tax allocated to the Successor Agency for Fiscal Year 2014-2015, but not less than $250,000. The Administrative Budget is used to assist with Successor Agency costs necessary to carry out the required wind-down activities, as well as costs to administer the functioning of the OB.

Upon OB approval, the ROPS 14-15A and Administrative Budget documents will be submitted to the DOF for its final review and approval, as well as to the SCO and SCAC.

Issues

Shall the Oversight Board approve ROPS 14-15A for the period July 1, 2014, through December 31, 2014?

Shall the Oversight Board approve the Administrative Budget for the period July 1, 2014, through December 31, 2014?

Alternatives and Implications of Alternatives

The alternatives available to the Oversight Board include:

1. Adopt the attached resolution approving ROPS 14-15A and the Administrative Budget for the period July 1, 2014, through December 31, 2014; and, for budgetary purposes only, conceptually approve the Administrative Budget for the period January 1, 2015, through June 30, 2015. This action will allow, upon approval of the documents by DOF, for the Successor Agency to continue to pay on a timely basis its legal enforceable obligations and to cover its administrative costs.

2. Do not approve the attached resolution and provide alternative direction to staff.

Conclusion

The attached financial documents represent a diligent effort by the Successor Agency to comply with the rules and regulations governing the dissolution and wind-down of the former Redding Redevelopment Agency.

Attachments

Resolution with following exhibits:

Exhibit A - ROPS 14-15A for July 1, 2014 - December 31, 2014
Exhibit B - Administrative Budget for July 1, 2014 - December 31, 2014
Exhibit C - Administrative Budget for Fiscal Year 2014-15

RESOLUTION NO. 2014-001

RESOLUTION OF THE OVERSIGHT BOARD TO THE CITY OF REDDING IN ITS CAPACITY AS SUCCESSOR AGENCY TO THE FORMER REDDING REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2014, THROUGH DECEMBER 31, 2014, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j)-(l).

WHEREAS, on February 1, 2012, the Redding Redevelopment Agency ("RRA") was dissolved pursuant to Health and Safety Code Sections 34161 - 34166; and

WHEREAS, pursuant to Health and Safety Code §34173, by Resolution No. 2012-01, the City Council of the City of Redding elected to become the Successor Agency to the RRA; and

WHEREAS, Health and Safety Code §34177(1)(2), requires the successor agency to a former redevelopment agency to prepare a draft Recognized Obligation Payment Schedule ("ROPS") for each six-month period starting January 1, 2012, which sets forth the nature, amount, and source(s) of payment for all "enforceable obligations" of the former redevelopment agency to be paid by the successor agency after the former redevelopment agency's dissolution; and

WHEREAS, Health and Safety Code §34177(1)(2), requires the successor agency to submit each draft ROPS to the successor agency's oversight board for its approval, and upon such approval, the successor agency is required to submit a copy of the approved ROPS ("Approved ROPS") to the Shasta County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the successor agency's website; and

WHEREAS, Health and Safety Code §34171(a), (b) and §34177(j) require the Oversight Board to approve a separate Administrative Budget covering the same time frame as each ROPS for administrative costs of the Successor Agency.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board of the Successor Agency to the former Redding Redevelopment Agency, hereby finds and determines:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the ROPS document through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, it does not constitute a project subject to the requirements of the California Environmental Quality Act in that pursuant to CEQA Guidelines Section 15061(b)(3), it is covered by the general rule that CEQA applies only to projects which have the potential for causing a significant effect on the environment; and where it can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment, the activity is not subject to CEQA.

Section 3. **Approval of ROPS 14-15A.** The Oversight Board hereby approves the ROPS for the period July 1, 2014, through December 31, 2014, (ROPS 14-15A) in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code §34177.

Section 4. **Approval of Administrative Budgets.** The Oversight Board hereby approves the Administrative Budget for the period July 1, 2014, through December 31, 2014, in substantially the form attached to the Resolution as Exhibit B, as required by Health and Safety Code §34171(a), (b) and §34177(j).

Section 5. **Transmittal of ROPS 13-14A and Administrative Budget.** The City Manager or his designee, on behalf of the Successor Agency, is hereby authorized and directed to undertake any actions as are necessary to carry out the purposes of this Resolution including, without limitation, the execution of documents and all other actions, subject to any minor conforming, technical or clarifying changes approved by legal counsel. Such actions may include, but are not limited to: (1) submitting the approved ROPS 14-15A and Administrative Budget to the Shasta County Auditor-Controller; and (2) submitting the approved ROPS 14-15A to the California State Controller and the State of California Department of Finance, and posting the approved ROPS 14-15A on the Successor Agency's website.

Section 6. **Effectiveness.** This Resolution shall take effect immediately upon its adoption.

I HEREBY CERTIFY that the foregoing resolution was introduced and read at a Special Meeting of the Oversight Board of the Successor Agency to the former Redding Redevelopment Agency on the 20th day of February 2014, and was duly adopted at said meeting by the following vote:

AYES: **BOARD MEMBER:**
NOES: **BOARD MEMBER:**
ABSENT: **BOARD MEMBER:**
ABSTAIN: **BOARD MEMBER:**

Sue Thompson, Chair

ATTEST:

Pamela Mize, City Clerk

N:\Oversight Board\Resolution\2014\2014-01 ROPS14-15A.wpd

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

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

Name of Successor Agency: Redding

Name of County: Shasta

	Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
A	**Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):**	**$ 319,327**
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	304,612
D	Other Funding (ROPS Detail)	14,715
E	**Enforceable Obligations Funded with RPTTF Funding (F+G):**	**$ 3,455,304**
F	Non-Administrative Costs (ROPS Detail)	3,330,304
G	Administrative Costs (ROPS Detail)	125,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 3,774,631**

	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):	3,455,304
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(20,833)
K	**Adjusted Current Period RPTTF Requested Funding (I-J)**	**$ 3,434,471**

	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):	3,455,304
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	**Adjusted Current Period RPTTF Requested Funding (L-M)**	**3,455,304**

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.

Sue Thompson — Chairman

Name — Title

/s/

Signature — Date

EXHIBIT A

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	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
								$ 75,486,463		$ -	$ 304,612	$ 14,715	$ 3,330,304	$ 125,000	$ 3,774,631
4	Bonds - CHC 2003 TA Bonds	Bonds Issued On or Before 12/31/10	8/19/2003	9/1/2023	US Bank	Bonds used to fund infrastructure	CHC	21,657,307	N			4,699	1,620,237		$ 1,624,936
5	Bonds - CHC 2003 TA Bonds	Bonds Issued On or Before 12/31/10	8/19/2003	9/1/2023	US Bank	Bond reserves held by US Bank	CHC	2,218,262	N						$ -
6	Bonds - CHC 2003 TA Bonds	Bonds Issued On or Before 12/31/10	8/19/2003	9/1/2023	US Bank	Bond reserves held by City of Redding (120% debt service)	CHC	2,848,823	N						$ -
7	Bonds-CHC Ser A & B Housing Bonds	Bonds Issued On or Before 12/31/10	12/13/2001	9/1/2021	US Bank	Bonds used to fund housing projects	CHC	6,114,000	N				646,218		$ 646,218
8	Property taxes and assessments	Property Maintenance	1/1/2012	6/30/2020	Shasta County	Property taxes and assessments on Agency-owned property	CHC	72	N				18		$ 18
9	[illegible] CDR	City/County Loans On or Before 6/27/11	6/27/2011	6/30/2031	City of Redding	[illegible] City of Redding	CHC	2,400	N						$ -
19	Contract-H&S Code Sec 33401	Miscellaneous	1/31/1991	12/31/2020	Shasta High School	School capital projects	CHC	-	Y						$ -
20	Contract-H&S Code Sec 33401	Miscellaneous	1/31/1991	12/31/2020	County Schools	School capital projects	CHC	-	Y						$ -
22	Contract-H&S Code Sec 33401	Miscellaneous	12/17/1990	12/31/2020	Enterprise Elementary School	School capital projects	CHC	308,149	N		304,612	2,900			$ 307,512
23	Payments - Vested Retirement Benefits	Unfunded Liabilities	2/1/2012	9/1/2023	City of Redding employees	Vested Retirement Benefits Payable	CHC	569,719	N				17,698		$ 17,698
24	Administrative Allowance	Admin Costs	1/1/2014	6/30/2014	City of Redding	Administrative costs	CHC	1,623,730	N					81,187	$ 81,187
26	Bonds - Market St. 2003 TA Bonds	Bonds Issued On or Before 12/31/10	8/19/2003	9/1/2023	US Bank	Bonds used to fund infrastructure projects	Market St.	4,129,019	N			6,501	328,456		$ 334,957
27	Bonds - Market St. 2003 TA Bonds	Bonds Issued On or Before 12/31/10	8/19/2003	9/1/2023	US Bank	Bond reserves held by US Bank	Market St.	419,463	N						$ -
28	Bonds - Market St. 2003 TA Bonds	Bonds Issued On or Before 12/31/10	8/19/2003	9/1/2023	US Bank	Bond reserves held by City of Redding (120% debt service)	Market St.	496,395	N						$ -
31	Property taxes and assessments	Project Management Costs	2/1/2012	6/30/2020	Shasta County	Property taxes and assessments on Agency-owned property	Market St.	312	N				78		$ 78
42	[illegible] CDR	City/County Loans On or Before 6/27/11	6/27/2011	6/30/2031	City of Redding	[illegible] City of Redding	Market St.	100,000	N						$ -
43	Contract-H&S Code Sec 33401	Miscellaneous	11/14/1990	12/31/2020	County Schools	School capital projects	Market St.	-	Y						$ -
45	Payments - Vested Retirement Benefits	Unfunded Liabilities	1/1/2014	9/1/2023	City of Redding employees	Vested Retirement Benefits Payable	Market St.	225,029	N				6,883		$ 6,883
46	Administrative Allowance	Admin Costs	1/1/2014	6/30/2014	City of Redding	Administrative costs	Market St.	343,700	N					17,185	$ 17,185
47	Loan-Repayment of bonds	City/County Loans On or Before 6/27/11	5/1/1977	6/30/2024	City of Redding	Repayment of bonds for parking structure	Midtown	456,706	N				30,000		$ 30,000
48	[illegible]	Bonds Issued On or Before 12/31/10	8/2/2006	9/1/2036	City of Redding	[illegible]	Midtown	61,478	N						$ -
49	HSC Section 33334.6(d) to pay debt	Miscellaneous	7/1/1985	6/30/1998	City Housing Fund	Repayment for housing set aside deficit	Midtown	235,881	N						$ -
50	Bonds-SHASTEC 2006 TA Bonds	Bonds Issued On or Before 12/31/10	8/2/2006	9/1/2036	US Bank	Bonds used to fund infrastructure projects	SHASTEC	21,733,180	N			615	637,702		$ 638,317
51	Bonds-SHASTEC 2006 TA Bonds	Bonds Issued On or Before 12/31/10	8/2/2006	9/1/2036	US Bank	Bond reserves held by US Bank	SHASTEC	947,504	N						$ -
52	[illegible]	Bonds Issued On or Before 12/31/10	8/2/2006	9/1/2036	[illegible]	Bond proceeds	SHASTEC	10,000	N						$ -
54	Contract-Clover Creek Drainage	Professional Services	7/15/2003	3/31/2015	Ecorp Consulting Inc.	Environmental mitigation	SHASTEC	51,258	N				25,629		$ 25,629
55	Payments-Clover Creek Drainage	Project Management Costs	7/15/2003	3/31/2015	City of Redding employees	Environmental mitigation - staff monitoring	SHASTEC	61,538	N				15,385		$ 15,385
57	Loan-Clover Creek Drainage Preserve	City/County Loans On or Before 6/27/11	5/18/1999	6/30/2019	City of Redding	Loan for construction of the Clover Creek Drainage Preserve	SHASTEC	814,077	N						$ -
58	Administrative Allowance	Admin Costs	1/1/2014	6/30/2014	City of Redding	Administrative costs	SHASTEC	3,657,570	N					26,628	$ 26,628
62	Unfunded amounts on Jul - Dec 2013 ROPS	RPTTF Shortfall	1/1/2014	6/30/2014	City of Redding	Unfunded amounts on July - December 2013 ROPS	CHC	-	Y						$ -
63	Bonds - CHC 2003 TA Bonds	Reserves	1/1/2014	6/30/2014	US Bank	Reserve for amount due next half of calendar year.	CHC	200,000	N						$ -
64	Airport Terminal Expansion - Expenditure of SHASTEC bond proceeds	Improvement/Infrastructure	9/17/2013	3/17/2015	City of Redding	Agreement to fund said portion of the Airport Terminal Expansion	SHASTEC	350,000	N						$ -
															$ -

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	
	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 balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	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)	11,035,756		752,882		2,241	92,009	The Reserve Balance-Prior ROPS period balances and DDR balances retained were recorded in the "Other" column on the "Prior Period Adjustments" sheet.
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	8,632				14,204	3,173,163	
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	246,656		448,270		1,797	3,154,347	
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	10,797,732		304,612		2,833		
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					20,833	
6	**Ending Actual Available Cash Balance** **C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 11,815**	**$ 89,992**	
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)**	**$ 10,797,732**	**$ -**	**$ 304,612**	**$ -**	**$ 14,648**	**$ 110,825**	
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						1,628,893	
9	**Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)**	360,193		304,612		2,833	1,718,876	
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	10,431,622						
11	**Ending Estimated Available Cash Balance (7 + 8 - 9 -10)**	**$ 5,917**	**$ -**	**$ -**	**$ -**	**$ 11,815**	**$ 20,842**	

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(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 2013) period. The amount of 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 adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

ROPS 13-14A CAC PPA: The amounts entered in columns V through AA are the CAC's determination of the ROPS 13-14A PPA. If there are differences between the SA's PPA and the CAC's PPA, both the CAC's and the SA's amounts will be listed in order to enable the joint committee to see the items and amounts for which they calculate the PPA. Also note that the admin amounts do not need to be listed on the line item level and may be entered as a lump sum.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB
		Non-RPTTF Expenditures						RPTTF Expenditures												RPTTF Expenditures							
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)		Non-Admin CAC			Admin CAC			Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	SA Comments	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual	Difference	Net Difference	CAC Comments
		$ -	$ -	$ 248,338	$ 248,056	$ 754,600	$ 444,676	$ 3,219,974	$ 3,191,907	$ 3,191,907	$ 3,190,624	$ 20,633	$ 725,000	$ 43,813	$ 43,813	$ 43,813	$ -	$ 20,633										
1	Contract-Churn	-		-		-		-		$ -		$ -						$ -										
2	Contract-Churn	-		-		-		-		$ -		$ -						$ -										
3	Contract-Churn Creek/Cooks Bridge	-		-		-		-		$ -		$ -						$ -										
4	Bonds - CHC 2003 TA Bonds	-		-		-		1,602,236	1,602,235	$ 1,602,236	1,602,235	$ -						$ -										
5	Bonds - CHC 2003 TA Bonds	-		-		-		-		$ -		$ -						$ -										
6	Bonds - CHC 2003 TA Bonds	-		-		-		-		$ -		$ -						$ -										
7	Bonds-CHC Ser A & B Housing Bonds	-		-		-		633,738	566,025	$ 566,025	566,025	$ -						$ -										
8	Property taxes and assessments	-		-		-		18	-	$ -		$ -						$ -										
9	Loan-Reimbursement Agreement COR	-		-		-		-		$ -		$ -						$ -										
10	Contract	-		-		-		-		$ -		$ -						$ -										
11	Payments	-		-		-		-		$ -		$ -						$ -										
12	Contract-Right-of-Way Improvements	-		-		-		-		$ -		$ -						$ -										
13	Payments - Superv staff monitoring	-		-		-		-		$ -		$ -						$ -										
14	Contract-Orange Street	-		-		-		-		$ -		$ -						$ -										
15	Contract-Low income housing Grieve	-		-		-		-		$ -		$ -						$ -										
16	Payments - Low income housing	-		-		-		-		$ -		$ -						$ -										
17	Payments - Low income housing	-		-		-		-		$ -		$ -						$ -										
18	Contract-H&S Code Sec 33401	-		-		-		-		$ -		$ -						$ -										
19	Contract-H&S Code Sec 33401	-		-		261,200	261,200	-		$ -		$ -						$ -										
20	Contract-H&S Code Sec 33401	-		-		25,300	25,281	-		$ -		$ -						$ -										
21	Contract-H&S Code Sec 33401	-		-		-		-		$ -		$ -						$ -										
22	Contract-H&S Code Sec 33401	-		-		306,000		-		$ -		$ -						$ -										
23	Payments - Vested Retirement Benefits	-		-		-		14,767		$ -		$ -						$ -										
24	Administrative Allowance	-		-		-		-		$ -		$ -						$ -										
25	Contract-Required audits	-		-		-		-		$ -		$ -						$ -										
26	Bonds - Market St. 2003 TA Bonds	-		-		-		330,717	330,717	$ 330,717	330,717	$ -						$ -										
27	Bonds - Market St. 2003 TA Bonds	-		-		-		-		$ -		$ -						$ -										
28	Bonds - Market St. 2003 TA Bonds	-		-		-		-		$ -		$ -						$ -										
29	Loan from CHC Capital	-		-		-		-		$ -		$ -						$ -										
30	Contract	-		-		-		-		$ -		$ -						$ -										
31	Property taxes and assessments	-		-		-		78	78	$ 78		$ 78						$ 78										
32	Loan-Reimbursement Agreement COR	-		-		-		-		$ -		$ -						$ -										
33	Payments - Street Improvements	-		-		-		-		$ -		$ -						$ -										
34	Payments - Street Improvements	-		-		-		-		$ -		$ -						$ -										
35	Contract-Admin Office of Courts	-		-		-		-		$ -		$ -						$ -										
36	Contract-Admin Office of Courts	-		-		-		-		$ -		$ -						$ -										
37	Judgments-Admin Office of Courts	-		-		-		-		$ -		$ -						$ -										
38	Payments - Low income housing	-		-		-		-		$ -		$ -						$ -										
39	Payments - Low income housing	-		-		-		-		$ -		$ -						$ -										
40	Payments - Low income housing	-		-		-		-		$ -		$ -						$ -										
41	Contract-H&S Code Sec 33401	-		-		-		-		$ -		$ -						$ -										
42	Contract-H&S Code Sec 33401	-		-		-		-		$ -		$ -						$ -										
43	Contract-H&S Code Sec 33401	-		-		142,100	142,113	-		$ -		$ -						$ -	See notes.									
44	Contract-H&S Code Sec 33401	-		-		-		-		$ -		$ -						$ -										
45	Payments - Vested Retirement Benefits	-		-		-		5,743	3,726	$ 3,726	3,726	$ -						$ -										
46	Administrative Allowance	-		-		-		-		$ -		$ -						$ -										
47	Loan-Repayment of bonds	-		-		-	12	26,000	18,889	$ 18,889	18,889	$ -						$ -	See notes.									
48	Loan-Debt-purchase of parking lot	-		-		-		-		$ -		$ -						$ -										
49	HSC Section 33334.6(f) to pay debt	-		-		-		-		$ -		$ -						$ -										
50	Bonds-SHASTEC 2006 TA Bonds	-		248,338	248,056	-		383,375	383,375	$ 382,979	383,055	$ 320						$ 320	See notes.									
52	Bonds-SHASTEC 2006 TA Bonds	-		-		-		-		$ -		$ -						$ -										
53	Contract-Clover Creek Drainage	-		-		-		-		$ -		$ -						$ -										
54	Contract-Clover Creek Drainage	-		-		-		15,125	15,125	$ 15,125	-	$ 15,125						$ 15,125										
55	Payments-Clover Creek Drainage	-		-		-		9,180	9,180	$ 9,180	3,670	$ 5,510						$ 5,510										
56	Contract	-		-		-		-		$ -		$ -						$ -										
57	Loan-Clover Creek Drainage Reserve	-		-		-		-		$ -		$ -						$ -										
58	Administrative Allowance	-		-		-		-		$ -		$ -						$ -										

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(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 2013) period. The amount of 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 adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

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

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB
		Non-RPTTF Expenditures						RPTTF Expenditures												RPTTF Expenditures							
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					Net 6A Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)		Non-Admin CAC			Admin - CAC			Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	6A Comments	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual	Difference		CAC Comments
59	Unfunded amounts on Jul - Dec 2012 ROPS	$ -	$ -	$ 246,306	$ 246,686	$ 754,600	$ 448,679	$ 3,219,976	$ 3,131,367	$ -	$ 3,110,534	$ 20,833	$ 125,000	$ 43,813	$ 43,813	$ 43,813	$ -	$ 20,833									
60	Unfunded amounts on Jul - Dec 2012 ROPS	-	-	-	-	-	-	-	-	$ -	-	$ -	-	-	-	-	-	$ -									
61	Unfunded amounts on Jul - Dec 2012 ROPS	-	-	-	-	-	-	-	-	$ -	-	$ -	-	-	-	-	-	$ -									
9,000	ROPS III Prior Period Adjustment								2,017	$ 2,017	2,017	$ -						$ -									

Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
	The following notes are related to the "Prior Period Adjustments."
19	This is a contracted payment and the interest was higher than anticipated by $93. On line item 20 which is also a contracted payment the interest was lower by $39.
43	The difference of $13 is immaterial. This is a contracted payment and the interest was higher than anticipated by $13.
47	Used available interest of $12 (which is immaterial) to pay down the note. The only obligations this Project Area has are related to debt service on line items 47, 48 & 49.
50	The fiscal agent had more funds available for the debt service payment than anticipated. The request was for $246,336 which was the balance available when ROPS 13-14A was established. Since then an additional $320 in interest was available. Therefore, the fiscal agent reduced the payment from the Agency by $246,656 which in turn reduced the amount needed from the RTPPF funds. If the $320 has to be requested on a future ROPS, then the actual cash with the fiscal agent and the RPTTF cash will not balance with what we actually have. Since this was an approved bond debt service payment with some of the funds coming from two different sources of cash, the item was posted as it actually happened. Posting it in this way actually reduces the amount of funds that the Agency needs to request from the County for the next ROPS.
	The following notes are related to the "ROPS Detail."
4,26,50	When bond reserve funds held by the fiscal agent are more than the required reserve balance, these available funds will be used to reduce the debt service payment from the Agency which will in turn reduce the amount used from RPTTF Funds.

City of Redding, Successor Agency for the Redding Redevelopment Agency
Administrative Budget
July - December 2014

	Project Areas					
Expenditure	Buckeye	Canby-Hilltop-Cypress	Market Street	Midtown	SHASTEC	Total
Salaries and benefits	$ -	$ 60,192	$ 10,965	$ -	$ 21,608	$ 92,765
Services and fees	-	20,995	6,220	-	5,020	32,235
Total Administrative Budget	$ -	$ 81,187	$ 17,185	$ -	$ 26,628	$ 125,000

EXHIBIT B

City of Redding, Successor Agency for the Redding Redevelopment Agency
Administrative Budget
FY 2014-15

	Project Areas					
Expenditure	Buckeye	Canby-Hilltop-Cypress	Market Street	Midtown	SHASTEC	Total
Salaries and benefits	$ -	$ 119,153	$ 23,600	$ -	$ 44,767	$ 187,520
Services and fees	-	43,220	10,770	-	8,490	62,480
Total Administrative Budget	$ -	$ 162,373	$ 34,370	$ -	$ 53,257	$ 250,000

EXHIBIT C