

OVERSIGHT BOARD FOR THE REDEVELOPMENT SUCCESSOR AGENCY OF THE  
CITY OF HEALDSBURG

RESOLUTION NO. OB6-2014

RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY  
OF HEALDSBURG REDEVELOPMENT SUCCESSOR  
AGENCY APPROVING A RECOGNIZED OBLIGATION  
PAYMENT SCHEDULE (ROPS) 14 - 15 B FOR THE PERIOD  
OF JANUARY, 2015 - JUNE 30, 2015, PURSUANT TO  
HEALTH AND SAFETY CODE §34177

WHEREAS, on December 29, 2011, the California Supreme Court issued its final decision in *California Redevelopment Association v. Matosantos*, upholding Assembly Bill x1 26 (codified as Health and Safety Code (“HSC”) §§34161-34191) (“ABx1 26”) and as a result, all California redevelopment agencies were dissolved, effective February 1, 2012; and

WHEREAS, pursuant to HSC §34173(d), on January 10, 2012, the City Council of the City of Healdsburg elected to become the successor agency to the Redevelopment Agency of the City of Healdsburg (“Successor Agency”); and

WHEREAS, ABx1 26 was modified by Assembly Bill 1484 (“AB 1484”), enacted on June 27, 2012; and

WHEREAS, pursuant to AB 1484, the Successor Agency is an independent public entity; and

WHEREAS, an approved Recognized Obligation Payment Schedule (“ROPS”) covering the period from January 1, 2015 – June 30, 2015 is due to the Department of Finance on October 1, 2014; and

WHEREAS, as required by the California Department of Finance (“DOF”) the draft ROPS 14-15B was uploaded and validated by the new Redevelopment Agency Dissolution (RAD) Web Application on September 21, 2014; and

WHEREAS, this validation is required prior to Oversight Board approval; and

WHEREAS, going forward what remains for reporting on the next ROPS are bond debt payments, fiscal agent fees and administrative costs; and

WHEREAS, per HSC section 34191.4 (c) (1), bond proceeds derived from bonds issued on or before December 31, 2010, shall be used for the purpose for which the bonds were sold; and

WHEREAS, there are approximately \$13.5 million in bond proceeds that were legally issued by the former Redevelopment Agency prior to January 1, 2011; and

WHEREAS, the projects that are recognized on the proposed ROPS are all projects that meet the standards set forth in the Bond Indenture and Official Statement (including Use of Proceeds) and bond covenants for the bonds issued prior to January 1, 2011; and

WHEREAS, DOF stated in numerous responses denying the use of Bond Proceeds prior to issuing a Finding of Completion (“FOC”) to the Successor Agency that “Assuming the excess bond proceeds requested for use were issued prior to January 1, 2011, upon receiving a Finding of Completion from Finance, HCS section 34191.4 (b) may cause these items to be enforceable in future ROPS”; and

WHEREAS, the Successor Agency received its FOC on April, 17, 2013 from the DOF.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board for the Redevelopment Successor Agency of the City of Healdsburg, hereby finds and determines as follows:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by reference and adopted by this Board as its Findings.

Section 2. CEQA Compliance. The approval of the ROPS 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. The Oversight Board hereby approves the ROPS, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code §34180(g).

Section 4. Transmittal of ROPS. The Chair or his designee, on behalf of the Oversight Board, and the Executive Director or his designee, on behalf of the Successor Agency, are hereby authorized and directed to undertake any actions as are necessary to carry out the purposes of this Resolution.

Section 5. Effectiveness. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED by the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Healdsburg this 23rd day of September, 2014, by the following vote:

AYES: Board Members: (5) Brown, Liles, Schaffner, Ziedrich and Chairperson Plass

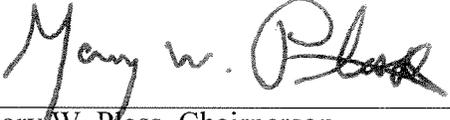
NOES: Board Members: (0) None

ABSENT: Board Members: (2) Herrington and Navarrette

ABSTAINING: Board Members: (0) None

SO ORDERED:

ATTEST:

  
\_\_\_\_\_  
Gary W. Plass, Chairperson

  
\_\_\_\_\_  
Maria Curiel, Board Secretary

I, MARIA CURIEL, Secretary to the Oversight Board for the Redevelopment Successor Agency of the City of Healdsburg, do hereby certify that the foregoing is a full, true, and correct copy of Resolution No. OB6-2014 duly adopted by the Oversight Board at a special meeting held on the 23<sup>rd</sup> day of September, 2014.

  
\_\_\_\_\_  
Maria Curiel, Board Secretary

**Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary**  
 Filed for the January 1, 2015 through June 30, 2015 Period

**Name of Successor Agency:** Healdsburg  
**Name of County:** Sonoma

<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) Funding Sources (B+C+D):</b>		<b>\$ 532,537</b>
B	Bond Proceeds Funding (ROPS Detail)	500,000
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	32,537
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>		<b>\$ 1,307,599</b>
F	Non-Administrative Costs (ROPS Detail)	1,236,599
G	Administrative Costs (ROPS Detail)	71,000
<b>H Current Period Enforceable Obligations (A+E):</b>		<b>\$ 1,840,136</b>

<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
I	Enforceable Obligations funded with RPTTF (E):	1,307,599
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(1,154,912)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>		<b>\$ 152,687</b>

<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
L	Enforceable Obligations funded with RPTTF (E):	1,307,599
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>		<b>1,307,599</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.

_____	
Name	Title
/s/ _____	
Signature	Date

**Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail**  
**January 1, 2015 through June 30, 2015**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
tem #	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						
1	2002 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	4/3/2002	8/1/2031	The Bank of New York	Bonds issued to fund non-housing	Sotoyome	\$ 103,738,761	Y	\$ 500,000	\$ -	\$ 32,537	\$ 1,236,599	\$ 71,000	\$ 1,840,131
2	2002 Tax Allocation Bonds Series B	Bonds Issued On or Before 12/31/10	4/3/2002	8/1/2031	USDA	Bonds issued to fund non-housing projects	Sotoyome	2,030,486	N			32,537			32,537
3	2002 Tax Allocation Bonds Series C	Bonds Issued On or Before 12/31/10	4/3/2002	8/1/2031	The Bank of New York Mellon	Bonds issued to fund housing projects	Sotoyome	-	Y						
4	2003 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	5/1/2003	8/1/2031	The Bank of New York Mellon	Bonds issued to fund non-housing projects	Sotoyome	15,676,510	N				282,816		282,816
5	2003 Tax Allocation Bonds Series B	Bonds Issued On or Before 12/31/10	5/1/2003	8/1/2031	The Bank of New York Mellon	Bonds issued to fund housing projects	Sotoyome	7,565,116	N				139,521		139,521
6	2010 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	12/16/2010	8/1/2034	The Bank of New York Mellon	Bonds issued to fund non-housing projects	Sotoyome	36,832,632	N				512,925		512,925
8	Trustee Agreement	Fees	4/3/2002	8/1/2031	The Bank of New York Mellon	Fiscal Agent Fees	Sotoyome	19,220	N				3,500		3,500
9	Trustee Agreement	Fees	4/3/2002	8/1/2031	Union Bank	Fiscal Agent Fees	Sotoyome	22,256	N				2,400		2,400
17	Railroad Depot Project	City/County Loans On or Before 6/27/11	12/16/2010	6/30/2015	City of Healdsburg	Construction	Sotoyome	75,000	N						
39	Infrastructure Improvements	Miscellaneous	12/16/2010	10/30/2018	City of Healdsburg	Construction	Sotoyome	4,000,000	Y						
45	Healdsburg Ave 5-way Intersection Improvements	Miscellaneous	12/16/2010	10/30/2018	City of Healdsburg	Construction	Sotoyome	1,650,000	Y	500,000					500,000
56	Successor Agency Administrative Cost - Personnel	Admin Costs	1/1/2014	12/31/2015	Successor Agency	Administrative personnel cost required to comply with ABx1 26	Sotoyome	119,987	Y					20,000	20,000
58	Legal Services	Admin Costs	1/1/2013	12/31/2015	Meyers Nave	Legal services for Successor Agency	Sotoyome	43,558	Y					10,000	10,000
59	Legal Services	Admin Costs	5/2/2012	12/31/2015	Renne Sloan Holtzman Sakai LLP	Legal services for Oversight Board, if deemed necessary and appropriate.	Sotoyome	49,743	Y					10,000	10,000
60	Legal Notices	Admin Costs	1/1/2014	12/31/2015	Press Democrat, Healdsburg Tribune	Post notices of general distribution	Sotoyome	15,053	Y					500	500
61	Postage	Admin Costs	1/1/2014	12/31/2015	US Postmaster	Mailing expenses and Courier Services	Sotoyome	750	Y					500	500
62	Area Property Management	Admin Costs	1/1/2014	12/31/2015	City of Healdsburg	property maintenance	Sotoyome	126,450	Y					10,000	10,000
63	Continuing Disclosure Services	Fees	1/1/2015	12/31/2017	unknown	Continuing Disclosure	Sotoyome	27,000	Y					9,000	9,000
64	Bond Issuance Costs	Fees	2/3/2014	12/31/2015	Various	Refunding bonds	Sotoyome	-	Y						
65	Audit Services	Dissolution Audits	5/1/2014	3/1/2018	Van Lant & Fankhanel	Audit services	Sotoyome	24,000	Y					6,000	6,000
66	Boys and Girls Club	Admin Costs	2/15/2014	12/31/2015	unknown	Technical support	Sotoyome	15,000	Y					5,000	5,000
67	2014 TAB Refunding Bond Series A	Bonds Issued After 12/31/10	5/8/2014	8/1/2031	The Bank of New York Mellon	Refund 2002 Bonds issued to fund non-housing projects	Sotoyome	13,757,157	N				175,422		175,422
68	2014 TAB Refunding Bond Series B	Bonds Issued After 12/31/10	5/8/2014	8/1/2031	The Bank of New York Mellon	Refund 2002 Bonds issued to fund housing projects	Sotoyome	5,412,227	N				69,015		69,015
69	Trustee Agreement	Bonds Issued After 12/31/10	5/8/2014	8/1/2031	The Bank of New York Mellon	Fiscal Agent Fees	Sotoyome	51,000	N				3,000		3,000
70	2014 TAB Refunding Bond Series A	Bonds Issued After 12/31/10	11/1/2014	8/1/2031	Refunding in progress	Refund 2003 Bonds issued to fund non-housing projects	Sotoyome	10,841,431	N						
71	2014 TAB Refunding Bond Series B	Bonds Issued After 12/31/10	11/1/2014	8/1/2031	Refunding in progress	Refund 2003 Bonds issued to fund housing projects	Sotoyome	5,333,185	N				45,000		45,000
72	Trustee Agreement	Bonds Issued After 12/31/10	11/1/2014	8/1/2031	Refunding in progress	Fiscal Agent Fees	Sotoyome	51,000	N				3,000		3,000
73									N						
74									N						
75									N						
76									N						
77									N						
78									N						
79									N						
80									N						
81									N						
82									N						
83									N						
84									N						
85									N						
86									N						
87									N						
88									N						

**Recognized Obligation Payment Schedule (ROPS 14-15B) - 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](https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf).

A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period		Fund Sources						Comments	
		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 RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin		
<b>ROPS 13-14B Actuals (01/01/14 - 06/30/14)</b>									
1	<b>Beginning Available Cash Balance (Actual 01/01/14)</b>	17,440,958		7,603,111	-	546,051	(137,130)	Ties to G/L Cash and Investments	
2	<b>Revenue/Income (Actual 06/30/14)</b> RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014		16,439,436			285,947	1,104,896	ROPS 14-15A Distribution Received 5/29/14 \$2,526,340 is not shown ROPS 13-14B Distribution was received in December	
3	<b>Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	1,490,327	15,307,413	96,610		146,231	1,154,913		
4	<b>Retention of Available Cash Balance (Actual 06/30/14)</b> RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B								
5	<b>ROPS 13-14B RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						1,154,912	
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	15,950,631	1,132,023	7,506,501	-	685,767	(1,342,059)		
<b>ROPS 14-15A Estimate (07/01/14 - 12/31/14)</b>									
7	<b>Beginning Available Cash Balance (Actual 07/01/14)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	15,950,631	1,132,023	7,506,501	-	685,767	(187,147)		
8	<b>Revenue/Income (Estimate 12/31/14)</b> RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014		16,174,616			98,840	2,526,340	ROPS 14-15 A Distribution was 5/29/14	
9	<b>Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)</b>	2,175,000	14,791,132				2,622,616		
10	<b>Retention of Available Cash Balance (Estimate 12/31/14)</b> RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A								
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	13,775,631	2,515,507	7,506,501	-	784,607	(283,423)		



