

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

RESOLUTION NO. OB2-2014

RESOLUTION OF THE OVERSIGHT BOARD FOR THE  
REDEVELOPMENT SUCCESSOR AGENCY OF THE CITY OF  
HEALDSBURG APPROVING A RECOGNIZED OBLIGATION  
PAYMENT SCHEDULE 14 – 15 A FOR THE PERIOD OF JULY 1,  
2014 - DECEMBER 31, 2014, 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 §§34161-34191) (“ABx1 26 and as a result, all California redevelopment agencies were dissolved, effective February 1, 2012; and

WHEREAS, pursuant to Health and Safety Code §34173(d), on January 30, 2012, the City Council of the City of Healdsburg elected to become the successor agency to the Redevelopment Agency of the City of Healdsburg (“Agency”); and

WHEREAS, Assembly Bill x1 26 was modified by Assembly Bill 1484, enacted on June 27, 2012; and

WHEREAS, the approved ROPS covering the period from July 1, 2014 – December 31, 2014 is due to the Department of Finance on March 3, 2014; and

WHEREAS, as required by the DOF the draft ROPS 14-15A was uploaded and validated by the new Redevelopment Agency Dissolution (RAD) Web Application on **February 26, 2014**; and

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

WHEREAS, what remains for reporting on the next ROPS are bond proceeds expenditures for 2 projects (Railroad Depot and Infrastructure Improvements), bond debt service payments, fiscal agent fees and other 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 prior to January 1, 2011; and

WHEREAS, the Agency re-prioritized projects to be funded with bond proceeds at their February 4, 2013 meeting; and

WHEREAS, the projects that are recognized on this 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 receiving the FOC, with 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”. HCS section 31191.4 (c) (1); and

WHEREAS, the Redevelopment Successor Agency of the City of Healdsburg received its Finding of Completion (“FOC”) on April 17, 2013 from the DOF; and

WHEREAS, the 5-Way Improvement Project meets the requirements set forth in the Bond Indenture and Official Statement (including Use of Proceeds) and Bond Covenants, and there is now a design contract that was approved on February 18, 2014 for \$997,204 for design, engineering, and other miscellaneous service; and

WHEREAS, ROPS 13 – 14B anticipated the expense of said contract to be \$750,000 which is \$247,204 less than originally anticipated thus requiring an additional expense of \$247,204 in bond proceeds for ROPS 14-15A; and

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

**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 this 3rd day of March, 2014 by the following vote:

AYES: Board Members: (5) Herrington, Schaffner, Ward, Ziedrich and Chairperson Plass

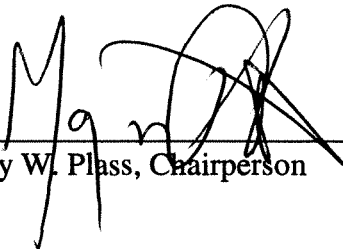
NOES: Board Members: (0) None

ABSENT: Board Members: (2) Liles and Navarrette

ABSTAINING: Board Members: (0) None

SO ORDERED:

ATTEST:

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

  
\_\_\_\_\_  
Maria Curiel, City Clerk

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. OB2-2014 duly adopted by the Oversight Board at a special meeting held on the 3<sup>rd</sup> day of March, 2014.

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

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

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

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

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>	
<b>A Sources (B+C+D):</b>	<b>\$ 2,175,000</b>
B Bond Proceeds Funding (ROPS Detail)	2,175,000
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 2,622,616</b>
F Non-Administrative Costs (ROPS Detail)	2,533,866
G Administrative Costs (ROPS Detail)	88,750
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 4,797,616</b>
<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>	
I Enforceable Obligations funded with RPTTF (E):	2,622,616
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(87,114)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 2,535,502</b>
<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>	
L Enforceable Obligations funded with RPTTF (E):	2,622,616
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>2,622,616</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) 14-15A - ROPS Detail**  
**July 1, 2014 through December 31, 2014**  
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N Funding Source					O Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
								\$ 95,184,665		\$ 2,175,000	\$ -	\$ -	\$ 2,533,866	\$ 88,750	\$ 4,797,616
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 Mellon	Bonds issued to fund non-housing projects	Sotoyome	16,210,376	N				659,676		\$ 659,676
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	2,146,749	Y				-		\$ -
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	6,391,981	N				255,506		\$ 255,506
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	16,302,854	N				626,342		\$ 626,342
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	7,879,537	N				314,417		\$ 314,417
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	37,513,032	N				677,925		\$ 677,925
8	Trustee Agreement	Fees	4/3/2002	8/1/2031	The Bank of New York Mellon	Fiscal Agent Fees	Sotoyome	19,220	N						\$ -
9	Trustee Agreement	Fees	4/3/2002	8/1/2031	Union Bank	Fiscal Agent Fees	Sotoyome	22,256	N						\$ -
10	Property Tax Administration Fee	Fees	6/10/1981	12/31/2034	County of Sonoma	Per SB2557	Sotoyome	2,000,000	Y						
12	Foss Creek Pathway	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City labor costs related to project	Maintain irrigation and landscape	Sotoyome	-	Y						
13	Central Healdsburg Ave Special Study	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City labor costs related to project	Project management	Sotoyome	-	Y						
14	Water Services Replacement	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City labor costs related to project	Utility maintenance	Sotoyome	-	Y						
15	Loan agreement	Bonds Issued On or Before 12/31/10	6/16/2008	7/1/2013	City of Healdsburg - Community Services	Facility lease	Sotoyome	-	Y						\$ -
17	Railroad Depot Project	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2015	City of Healdsburg	Construction	Sotoyome	75,000	N	40,000					40,000
18	Badger Substation Fence Replacement	Bonds Issued On or Before 12/31/10	6/25/2011	10/23/2011	Structure Cast	Construction	Sotoyome	-	Y						
19	Badger Substation Fence Replacement	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City labor costs related to project	Construction	Sotoyome	-	Y						
20	Badger Substation Fence Replacement	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	Various suppliers	Construction	Sotoyome	-	Y						
21	Recreation Park Improvements	Bonds Issued On or Before 12/31/10	5/31/2011	9/28/2011	Fedco Construction	Construction	Sotoyome	-	Y						
22	Recreation Park Improvements	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	Various suppliers	Construction	Sotoyome	-	Y						
23	North Street Utility Underground Project	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City labor costs related to project	Construction	Sotoyome	-	Y						
24	North Street Utility Underground Project	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	Various suppliers	Construction	Sotoyome	-	Y						
25	North Street Utility Underground Project	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	Old Castle Precast	Construction	Sotoyome	-	Y						
26	North Street Utility Underground Project	Bonds Issued On or Before 12/31/10	8/17/2011	6/30/2013	Engelke Construction	Construction	Sotoyome	-	Y						
27	Streetscape Improvements	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City of Healdsburg	Construction	Sotoyome	278,000	Y	278,000					\$ 278,000
28	Streetscape Improvements	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City labor costs related to project	per Superior Court Judgment	Sotoyome	-	Y						
29	Streetscape Improvements	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City labor costs related to project	Construction	Sotoyome	-	Y						

**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					P		
										M						N	O
										Funding Source							
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		
30	Streetscape Improvements	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	Oliver & Company	Construction	Sotoyome	-	Y								
31	Streetscape Improvements	Bonds Issued On or Before 12/31/10	9/21/2010	11/24/2010	Engelke Construction	Construction	Sotoyome	-	Y								
32	Streetscape Improvements	Bonds Issued On or Before 12/31/10	9/15/2011	10/16/2011	Dama Construction	Construction	Sotoyome	-	Y								
33	Healdsburg Avenue Bridge	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City labor costs related to project	Construction	Sotoyome	-	Y								
34	Healdsburg Avenue Bridge	Bonds Issued On or Before 12/31/10	3/17/2010	3/31/2012	Omni-Means	Construction	Sotoyome	-	Y								
35	Healdsburg Avenue Bridge	Bonds Issued On or Before 12/31/10	7/1/2005	6/30/2014	Meyers Nave	Construction	Sotoyome	-	Y								
36	Healdsburg Avenue Bridge	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	to be determined	Construction	Sotoyome	-	Y								
37	Healdsburg Avenue Bridge	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City of Healdsburg	Construction	Sotoyome	-	Y						\$ -		
38	Infrastructure Improvements	Bonds Issued On or Before 12/31/10	8/29/2011	10/28/2011	Bay Pacific Pipeliners	Construction	Sotoyome	-	Y								
39	Infrastructure Improvements	Bonds Issued On or Before 12/31/10	12/16/2010	10/30/2018	City of Healdsburg	Construction	Sotoyome	4,000,000	N								
40	Recycled Water System Upgrade	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	Agency Counsel	Construction	Sotoyome	-	Y								
41	Recycled Water System Upgrade	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City labor costs related to project	Construction	Sotoyome	-	Y								
42	Recycled Water System Upgrade	Bonds Issued On or Before 12/31/10	11/20/2008	12/31/2011	Winzler & Kelly	Construction	Sotoyome	-	Y								
43	Recycled Water System Upgrade	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	Various suppliers	Construction	Sotoyome	-	Y								
44	Recycled Water System Upgrade	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2015	City of Healdsburg	Construction	Sotoyome	-	Y						\$ -		
45	Healdsburg Ave 5-way Intersection Improvements	Bonds Issued On or Before 12/31/10	12/16/2010	10/30/2018	City of Healdsburg	Construction	Sotoyome	1,650,000	N	1,650,000					\$ 1,650,000		
46	Foss Creek School Acquisition	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	Healdsburg Unified School District	Acquisition	Sotoyome	-	Y						\$ -		
47	Water /Sewer Capital Purchase Program	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City of Healdsburg	Construction	Sotoyome	-	Y								
48	Purity Property Improvements	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City of Healdsburg	Construction	Sotoyome	-	Y								
49	Extend Water/Sewer Services to South of City	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City of Healdsburg	Construction	Sotoyome	-	Y								
50	Façade Program	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City of Healdsburg	Program	Sotoyome	-	Y								
51	Grease Interceptor Rebate Program	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City of Healdsburg	Program	Sotoyome	-	Y								
52	Utility Underground Rebate Program	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City of Healdsburg	Program	Sotoyome	-	Y								
53	Low and Moderate Income Housing Program	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City of Healdsburg	Program	Sotoyome	-	Y								
54	Neighborhood Revitalization Program	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City labor costs related to project	Program	Sotoyome	-	Y								

**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
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
55	Neighborhood Revitalization Program	Bonds Issued On or Before 12/31/10	12/16/2010	6/30/2014	City of Healdsburg	Program	Sotoyome	-	Y						
56	Successor Agency Administrative Cost - Personnel	Admin Costs	1/1/2014	12/31/2014	Successor Agency	Administrative personnel cost required to comply with ABx1 26	Sotoyome	135,850	N					25,000	\$ 25,000
57	Audit Services	Admin Costs	3/1/2010	6/30/2013	Moss Levy & Hartzheim, CPAs	Annual Audits	Sotoyome	-	Y						\$ -
58	Legal Services	Admin Costs	1/1/2013	12/31/2014	Meyers Nave	Legal services for Successor Agency	Sotoyome	47,371	N					15,000	\$ 15,000
59	Legal Services	Admin Costs	5/2/2012	12/31/2014	Renne Sloan Holtzman Sakai LLP	Legal services for Oversight Board, if deemed necessary and appropriate.	Sotoyome	50,000	N					10,000	\$ 10,000
60	Legal Notices	Admin Costs	1/1/2014	12/31/2014	Press Democrat, Healdsburg Tribune	Post notices of general distribution	Sotoyome	15,053	N					1,500	\$ 1,500
61	Postage	Admin Costs	1/1/2014	12/31/2014	US Postmaster	Mailing expenses and Courier Services	Sotoyome	750	N					250	\$ 250
62	Area Property Management	Admin Costs	1/1/2014	12/31/2014	City of Healdsburg	property maintenance	Sotoyome	132,636	N					10,000	\$ 10,000
63	Continuing Disclosure Services	Admin Costs	1/1/2014	12/31/2014	unknown	Continuing Disclosure	Sotoyome	60,000	N					4,000	\$ 4,000
64	Bond Issuance Costs	Bonds Issued After 12/31/10	2/3/2014	12/31/2014	Various	Refunding bonds	Sotoyome	215,000	N	207,000					\$ 207,000
65	Audit Services	Admin Costs	5/1/2014	3/1/2018	unknown	Audit services	Sotoyome	24,000	N					8,000	\$ 8,000
66	Boys and Girls Club	Admin Costs	2/15/2014	12/31/2014	unknown	Technical support	Sotoyome	15,000	N					15,000	\$ 15,000

**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	
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 balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin		
<b>ROPS 13-14A Actuals (07/01/13 - 12/31/13)</b>									
1	<b>Beginning Available Cash Balance (Actual 07/01/13)</b> Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	17,002,286		976,362		-	-		
2	<b>Revenue/Income (Actual 12/31/13)</b> Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013						2,567,580		
3	<b>Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13)</b> Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs						2,550,509		
4	<b>Retention of Available Cash Balance (Actual 12/31/13)</b> Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A								
5	<b>ROPS 13-14A RPTTF Prior Period Adjustment</b> Note that the RPTTF amount should tie to column S in the Report of PPAs.	No entry required						87,114	
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 17,002,286	\$ -	\$ 976,362	\$ -	\$ -	\$ (70,043)		
<b>ROPS 13-14B Estimate (01/01/14 - 06/30/14)</b>									
7	<b>Beginning Available Cash Balance (Actual 01/01/14)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 17,002,286	\$ -	\$ 976,362	\$ -	\$ -	\$ 17,071		
8	<b>Revenue/Income (Estimate 06/30/14)</b> Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						1,104,896	Tried to report interest income, could not verify rep	
9	<b>Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)</b>	7,532,000		97,360			1,154,193		
10	<b>Retention of Available Cash Balance (Estimate 06/30/14)</b> Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B								
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	\$ 9,470,286	\$ -	\$ 879,002	\$ -	\$ -	\$ (32,226)		







**Recognized Obligation Payment Schedule 14-15A - Notes**

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
2	Noted retired this period. The debt service is still due and payable for the remaining life of the Bond, but it will be funded by rental income received and other sources not associated with the Successor Agency.
10	Noted retired this period. Agency still incurs this expense, but it is deducted by County prior to distribution of funds
17	Should not have been highlighted. Use of bond proceeds such as items 27,37,44,45,46. Payee/dates did not get updated on ROPS 13-14B
27	Bond Proceeds will likely be fully expended by ROPS 14-15 A Period. Unforeseen events may cause delay. Did not retire due to this consideration
37,44,46	Bond Proceeds will likely be fully expended by ROPS 14-15 A Period. Did Retire in case unforeseen events cause delay.
39	Should not have been highlighted. Use of bond proceeds such as items 27,37,44,45,46
56,58,59	Actual utilization of Attorney's has been less than initially anticipated. Staff has been incurring time and not charging Successor. \$70K transferred from Legal Services to Personnel costs associated with Agency administration.
64	We are in the process of refunding 2002 TABs series A and C. Authorization to proceed approved by Oversight Board and Successor Agency. Resolutions sent to DOF. At this time final agreements are not executed and many are contingent on refunding being finalized
65	Issuing RFP for audit services. Successor will be responsible for some portion of costs. RFP will request separate pricing for Successor related services
66	Boys & Girls Club ?