

RESOLUTION NO. OSB 2019- 4

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
CITY OF HEALDSBURG APPROVING THE ANNUAL
RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR
JULY 1, 2019 – JUNE 30, 2020 (“ROPS 19-20”), PURSUANT TO SECTION 34177(o) OF
THE CALIFORNIA HEALTH AND SAFETY CODE**

WHEREAS, the Redevelopment Dissolution Law (AB 1X 26, enacted June 28, 2011, as amended by AB 1484, enacted June 27, 2012, and hereinafter, “**Dissolution Law**”) provided for the creation of the Redevelopment Successor Agency of the City of Healdsburg (“**Successor Agency**”), as successor agency to the Redevelopment Agency of the City of Healdsburg (“**Agency**”) and required the Successor Agency, among other things, to expeditiously wind down the Agency’s affairs, while continuing to meet the Agency’s enforceable obligations and overseeing completion of redevelopment projects and disposing of the assets and properties of the Agency, all as directed by the oversight board created pursuant to Section 34179 of the Health and Safety Code (“**Oversight Board**”); and

WHEREAS, Section 34177(o) of the Health and Safety Code requires the City of Healdsburg as the successor agency to submit to the State Department of Finance (“**DOF**”) and the Sonoma County Auditor-Controller Treasurer-Tax-Collector (“**County Auditor**”) an Oversight Board approved Recognized Obligation Payment Schedules (“**ROPS**”); and

WHEREAS, pursuant to Section 34177(o), the ROPS for the period of July 1, 2019 to June 30, 2020 (“**ROPS 19-20**”) must be submitted to the County Auditor, State Controller’s Office and Department of Finance no later than February 1, 2019, after approval by the Oversight Board.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF THE CITY OF HEALDSBURG DOES RESOLVE AS FOLLOWS:

Section 1. The Recognized Obligation Payment Schedule for the period of July 1, 2019 to June 30, 2020 (“**ROPS 19-20**”) in the form attached to this resolution and incorporated herein by reference, is hereby approved.

Section 2. The staff of the Successor Agency is hereby directed to submit the ROPS to DOF, the State Controller and the County Auditor, and post the ROPS on the Successor Agency’s website in accordance with Health and Safety Code Section 34177(l)(2)(C), and to cooperate with DOF to the extent necessary to obtain DOF’s acceptance of the ROPS, correct clerical errors or omissions including, if necessary, making modifications to the ROPS determined by the City Manager to be reasonable and financially feasible to meet its legally required financial obligations.

DULY AND REGULARLY ADOPTED by the Oversight Board for the Successor Agency of the City of Healdsburg this 25th day of January 2019.

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



Chair Chris Rogers

Arnone: Ay Davis: Ay Herrington: Aye Jolley: Ay Jones: Ay Rogers: Ay Stanford: Aye

AYES: (7) NOES: () ABSENT: () ABSTAIN: ()

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
 Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: Healdsburg
 County: Sonoma

	19-20A Total		19-20B Total		ROPS 19-20 Total
	(July - December)	(January - June)	(July - December)	(January - June)	
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 92,075	\$ 25,531	\$ -	\$ -	\$ 117,606
B Bond Proceeds	-	-	-	-	-
C Reserve Balance	-	-	-	-	-
D Other Funds	92,075	25,531	-	-	117,606
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 2,884,817	\$ 927,708	\$ -	\$ -	\$ 3,812,525
F RPTTF	2,769,817	802,708	-	-	3,572,525
G Administrative RPTTF	125,000	125,000	-	-	250,000
H Current Period Enforceable Obligations (A+E):	\$ 2,986,892	\$ 953,239	\$ -	\$ -	\$ 3,940,131

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (c) 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 successor agency.

Chris Rogers Name
Chair Title
Isl Signature
1/18/2019 Date

Healdsburg Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(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	Fund Sources		H	
							Bond Proceeds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin			Comments	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)									
1	Beginning Available Cash Balance (Actual 07/01/16)									
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	58		64,108	382,636					per letter dated 3/22/18 from DOF \$64,108 applied to ROPS 18-19
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)				458,478		3,677,653			interest \$23,838, principal \$315,300, alliance rent \$119,340 Other Funds - alliance - 2002B - \$116,156 + 2010 TAB \$230,696 (per 4/10/16 DOF letter) RPTTF - principal \$1,378,504, interest \$2,044,449, admin \$248,591, fiscal agent fees \$4,700
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						3,676,244			
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC									No entry required
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 58	\$ 0	\$ 64,108	\$ 494,262		\$ 1,409			per letter dated 3/22/18 from DOF \$64,108 applied to ROPS 18-19

