

RESOLUTION NO. 18

A RESOLUTION OF THE SONOMA COUNTY CONSOLIDATED OVERSIGHT BOARD APPROVING THE HEALDSBURG ANNUAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2020 – JUNE 30, 2021 AND THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2020-21

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, 2020 to June 30, 2021 ("ROPS 19-20") must be submitted to the County Auditor, State Controller's Office and Department of Finance no later than February 1, 2020, after approval by the Oversight Board.

NOW, THEREFORE, THE SONOMA COUNTY CONSOLIDATED OVERSIGHT BOARD DOES RESOLVE AS FOLLOWS:

Section 1. The Recognized Obligation Payment Schedule for the period of July 1, 2020 to June 30, 2021 ("ROPS 20-21") in the form attached to this resolution and incorporated herein by reference, is hereby approved.

Section 2. The Administrative Budget for the period of July 1, 2020 to June 30, 2021, in substantially the form attached to this resolution and incorporated herein by reference, is hereby approved.

Section 3. 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 Sonoma County Consolidated Oversight Board this 24th day of January 2020.

APPROVED:

  
Chair

Attachment:

EXHIBIT A – Healdsburg Successor Agency ROPS 20-21

EXHIBIT B – Healdsburg Successor Agency Administrative Budget for Fiscal Year 2020-21

HTT  
A-103

**Recognized Obligation Payment Schedule (ROPS 20-21) - Summary**  
**Filed for the July 1, 2020 through June 30, 2021 Period**

**Successor Agency:** Healdsburg  
**County:** Sonoma

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>20-21A Total (July - December)</b>	<b>20-21B Total (January - June)</b>	<b>ROPS 20-21 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 95,531</b>	<b>\$ 23,869</b>	<b>\$ 119,400</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	95,531	23,869	119,400
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 2,973,608</b>	<b>\$ 889,620</b>	<b>\$ 3,863,228</b>
F RPTTF	2,848,608	764,620	3,613,228
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 3,069,139</b>	<b>\$ 913,489</b>	<b>\$ 3,982,628</b>

*Co-Chair*

**Certification of Oversight Board Chairman:**

Pursuant to Section 34177 (o) 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.

*Michael Stanford*  
 Name Title

*Michl Staylor*  
 Signature Date

*1/24/2020*

**Healdsburg**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail**  
**July 1, 2020 through June 30, 2021**

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					Q 20-21A Total	ROPS 20-21B (Jan - Jun)					W 20-21B Total
											Fund Sources						Fund Sources					
											L Bond Proceeds	M Reserve Balance	N Other Funds	O RPTTF	P Admin RPTTF		R Bond Proceeds	S Reserve Balance	T Other Funds	U RPTTF	V Admin RPTTF	
								\$55,248,796		\$3,982,628	\$-	\$-	\$95,531	\$2,848,608	\$125,000	\$3,069,139	\$-	\$-	\$23,869	\$764,620	\$125,000	\$913,489
2	2002 Tax Allocation Bonds Series B	Bonds Issued On or Before 12/31/10	04/03/2002	08/01/2031	USDA	Bonds issued to fund non-housing projects	Sotoyome	1,462,838	N	\$119,400	-	-	95,531	-	-	\$95,531	-	-	23,869	-	-	\$23,869
67	2014 TAB Refunding Bond Series A	Bonds Issued After 12/31/10	05/08/2014	08/01/2031	The Bank of New York Mellon	Refund 2002 Bonds issued to fund non-housing projects	Sotoyome	9,577,150	N	\$799,718	-	-	-	675,212	-	\$675,212	-	-	-	124,506	-	\$124,506
68	2014 TAB Refunding Bond Series B	Bonds Issued After 12/31/10	05/08/2014	08/01/2031	The Bank of New York Mellon	Refund 2002 Bonds issued to fund housing projects	Sotoyome	3,769,179	N	\$315,927	-	-	-	266,935	-	\$266,935	-	-	-	48,992	-	\$48,992
69	Trustee Agreement	Bonds Issued After 12/31/10	05/08/2014	08/01/2031	The Bank of New York Mellon	Fiscal Agent Fees	Sotoyome	115,500	N	\$11,500	-	-	-	4,000	-	\$4,000	-	-	-	7,500	-	\$7,500
70	2015 TAB Refunding Bond Series A	Bonds Issued After 12/31/10	01/22/2015	08/01/2031	The Bank of New York Mellon	Refund 2003 Bonds issued to fund non-housing projects	Sotoyome	10,490,539	N	\$752,113	-	-	-	601,293	-	\$601,293	-	-	-	150,820	-	\$150,820
71	2015 TAB Refunding Bond Series B	Bonds Issued After 12/31/10	01/22/2015	08/01/2031	The Bank of New York Mellon	Refund 2003 Bonds issued to fund housing projects	Sotoyome	5,052,940	N	\$398,945	-	-	-	326,618	-	\$326,618	-	-	-	72,327	-	\$72,327
73	Personnel, Supplies, Admin Costs	Admin Costs	02/01/2012	08/01/2031	City of Healdsburg	Annual Admin	Sotoyome	1,625,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
Legal and Audit					Budget																		
75	2017 TAB Refunding Bond	Bonds Issued After 12/31/10	12/07/2017	08/01/2034	The Bank of New York Mellon	Refund 2010 Bond issue to fund non-housing projects	Sotoyome	23,155,650	N	\$1,335,025				974,550		\$974,550				360,475			-\$360,475

**Healdsburg**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances**  
**July 1, 2017 through June 30, 2018**  
(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 ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)	C	D	E			F	G	H Comments
				Fund Sources					
				Bond Proceeds	Reserve Balance	Other Funds			
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					
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.			64,108	494,262	155		agrees to balance sheet less 17-18A distribution	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller				375,128	3,958,491		Other Funds = interest \$27,020, principal \$220,557, alliance rent \$121,612, py expense refund \$5,939	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)			64,108	118,425	3,495,027		Other fund - alliance 2002B \$118,425, Admin \$236,727, Reserve per letter dated 3/22/18 from DOF	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC			No entry required					
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$750,965	\$463,619			

**Healdsburg**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - Notes**  
**July 1, 2020 through June 30, 2021**

<b>Item #</b>	<b>Notes/Comments</b>
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EXHIBIT B

HEALDSBURG SUCCESSOR AGENCY  
 ADMINISTRATIVE BUDGET FY 2020-21  
 FOR JULY 1, 2020 to JUNE 30, 2021

Expense Category	Responsibilities	FY 2020-21 Proposed Budget
<b>Salaries and Wages</b>  Staff salaries, benefits, related taxes and overhead	<ul style="list-style-type: none"> <li>• Process payments of enforceable obligations</li> <li>• Maintain documentation of Agency financial and other records</li> <li>• Coordinate with auditors to audit Successor Agency funds</li> <li>• Coordinate and hold Successor Agency meetings</li> <li>• Coordinate refinancing of Successor Agency bonds</li> <li>• Includes time for Finance, City manager and City Clerk departments.</li> <li>• Respond to questions and provide documentation as requested by Oversight Board, County Auditor-Controller, and Department of Finance</li> </ul>	198,000
<b>TOTAL</b>		<b>198,000</b>
<b>Maintenance and Operations</b> Contracted Services: Burke Williams & Sorenson, LLP  Willdan Financial Services, Inc. Auditor	<ul style="list-style-type: none"> <li>• Respond to questions of a legal matter, review staff reports</li> <li>• Perform continuing disclosure services required of each debt issue</li> <li>• Audit Successor Agency funds, prepare annual financial statements, and state controller reporting</li> <li>• Successor Agency share of City Hall overhead</li> </ul>	15,000 7,000  5,000 25,000
<b>TOTAL</b>		<b>52,000</b>
<b>TOTAL BUDGET</b>		<b>250,000</b>