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

RESOLUTION NO. OB1-2016

RESOLUTION OF THE OVERSIGHT BOARD FOR THE REDEVELOPMENT SUCCESSOR AGENCY OF THE CITY OF HEALDSBURG APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2016 - JUNE 30, 2017

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 invalidating Assembly Bill x1 27 (the legislation that would have permitted redevelopment agencies to continue operation if their sponsoring jurisdiction agreed to make certain payments for the benefit of schools and special districts); 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 27 2012, by Resolution No. 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 ("Agency"); and

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

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act; and

WHEREAS, pursuant to Assembly Bill 1484, enacted on July 16, 2012, on August 1, 2012, by Resolution No. 81-2012, the City Council of the City of Healdsburg acknowledged the separate legal existence of the Redevelopment Successor Agency of the City of Healdsburg ("Successor Agency"); and

WHEREAS, Assembly Bill x1 26, as modified by Assembly Bill 1484, requires the successor agency to a former redevelopment agency to prepare a Recognized Obligation Payment Schedule ("ROPS") by February 1, 2016, covering the period from July 1, 2016 through June 30, 2017, which sets forth the nature, amount, and source(s) of payment for all "enforceable obligations" of the Agency to be paid by the Successor Agency after the Agency's dissolution; and

WHEREAS, the approved ROPS covering the period from July 1, 2016 through June 30, 2017 is due to the Department of Finance and other applicable agencies on February 1, 2016.

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

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 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 for the period July 1, 2016 through June 30, 2017, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code §34180(g).

Section 4. Approval of Administrative Budget. The Oversight Board hereby approves the administrative budget in the amount of $250,000 for the period July 1, 2016 through June 30, 2017.

Section 5. Transmittal of ROPS. The Chair or her designee, on behalf of the Oversight Board, and the Executive Director or her 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 6. Effectiveness. This Resolution shall take effect immediately upon its adoption.

The above and foregoing Resolution was duly and regularly passed and adopted at a meeting by the Oversight Board for the Redevelopment Successor Agency of the City of Healdsburg on the 20th day of January 2016 by the following vote:

AYES:	Board Members:	(5)	Gleason, Herrington, Navarrette, Tomas and Acting Chairperson Schaffner
NOES:	Board Members:	(0)	None
ABSENT:	Board Members:	(2)	Ziedrich and Chairperson Plass
ABSTAINING:	Board Members:	(0)	None

SO ORDERED:

Lisa W. Schaffner, Acting Chairperson

ATTEST:

Maria Curiel, 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. OB1-2016 duly adopted by the Oversight Board at a special meeting held on the 20th day of January, 2016.

Maria Curiel, Board Secretary

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: **Healdsburg**

County: Sonoma

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	16-17A Total	16-17B Total	ROPS 16-17 Total
A	**Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):**	**$ -**	**$ -**	**$ -**
B	Bond Proceeds Funding	-	-	-
C	Reserve Balance Funding	-	-	-
D	Other Funding	-	-	-
E	**Enforceable Obligations Funded with RPTTF Funding (F+G):**	**$ 2,858,817**	**$ 1,165,688**	**$ 4,024,505**
F	Non-Administrative Costs	2,733,817	1,040,688	3,774,505
G	Administrative Costs	125,000	125,000	250,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 2,858,817**	**$ 1,165,688**	**$ 4,024,505**

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.

Name Title

/s/

Signature Date

Healdsburg Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
											16-17A						16-17B					
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			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	ROPS 16-17 Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17A Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17B Total
								$ 63,125,294		$ 4,024,505	$ -	$ -	$ -	$ 2,733,817	$ 125,000	$ 2,858,817	$ -	$ -	$ -	$ 1,040,688	$ 125,000	$ 1,165,688
2	2002 Tax Allocation Bonds Series B	Bonds Issued On or Before	4/3/2002	8/1/2031	USDA	Bonds issued to fund non-housing	Sotoyome	1,877,994	N	$ 116,156				86,231		$ 86,231				29,925		$ 29,925
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	20,270,000	N	$ 1,345,950				840,450		$ 840,450				505,500		$ 505,500
8	Trustee Agreement	Fees	4/3/2002	8/1/2031	The Bank of New York Mellon	Fiscal Agent Fees	Sotoyome	25,600	N	$ 1,600						$ -				1,600		$ 1,600
9	Trustee Agreement	Fees	4/3/2002	8/1/2031	Union Bank	Fiscal Agent Fees	Sotoyome	24,000	N	$ 1,500				1,500		$ 1,500						$ -
17	Railroad Depot Project	City/County Loans On or Before 6/27/11	12/16/2010	6/30/2015	City of Healdsburg	Construction	Sotoyome		N	$ -						$ -						$ -
27	Streetscape Improvements	Miscellaneous	12/16/2010	6/30/2016	City of Healdsburg	Construction	Sotoyome		N	$ -						$ -						$ -
37	Healdsburg Avenue Bridge	Miscellaneous	12/16/2010	6/30/2016	City of Healdsburg	Construction	Sotoyome		N													
39	Infrastructure Improvements	Miscellaneous	12/16/2010	10/30/2018	City of Healdsburg	Construction	Sotoyome		N													
44	Recycled Water System Upgrade	Miscellaneous	12/16/2010	6/30/2016	City of Healdsburg	Construction	Sotoyome		N													
45	Healdsburg Ave 5-way Intersection Improvements	Miscellaneous	12/16/2010	10/30/2018	City of Healdsburg	Construction	Sotoyome		N													
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	12,778,123	N	$ 800,338				640,791		$ 640,791				159,547		$ 159,547
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	5,029,422	N	$ 316,656				253,875		$ 253,875				62,781		$ 62,781
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	25,600	N	$ 1,600						$ -				1,600		$ 1,600
70	2015 TAB Refunding Bond Series A	Bonds Issued After 12/31/10	1/22/2015	8/1/2031	The Bank of New York Mellon	Refund 2003 Bonds issued to fund non-housing projects	Sotoyome	12,830,005	N	$ 788,980				601,753		$ 601,753				187,227		$ 187,227
71	2015 TAB Refunding Bond Series B	Bonds Issued After 12/31/10	1/22/2015	8/1/2031	The Bank of New York Mellon	Refund 2003 Bonds issued to fund housing projects	Sotoyome	6,264,550	N	$ 401,725				309,217		$ 309,217				92,508		$ 92,508
72	Trustee Agreement	Bonds Issued After 12/31/10	1/22/2015	8/1/2031	The Bank of New York Mellon	Fiscal Agent Fees	Sotoyome		N													
73	Personnel, Supplies, Legal and Audit	Admin Costs	2/1/2012	8/1/2031	City of Healdsburg	Annual Admin Budget	Sotoyome	4,000,000	N	$ 250,000					125,000	$ 125,000					125,000	$ 125,000
74	Bond Expenditure Agreement	Improvement/Infrastructure	5/4/2015	8/1/2031	City of Healdsburg	Project funding	Sotoyome		N	$ -						$ -						$ -
75									N	$ -						$ -						$ -
76									N	$ -						$ -						$ -
77									N	$ -						$ -						$ -
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79									N	$ -						$ -						$ -
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137									N	$ -						$ -						$ -

Healdsburg Recognized Obligation Payment Schedule (ROPS 16-17) - 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 CASH BALANCE TIPS SHEET

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 RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
ROPS 15-16A Actuals (07/01/15 - 12/31/15)								
1	**Beginning Available Cash Balance (Actual 07/01/15)**	15,547,811		1,737,870				
2	**Revenue/Income (Actual 12/31/15)** RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015					60,789		
3	**Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)**	6,282,000		1,737,870		60,789	832,032	
4	**Retention of Available Cash Balance (Actual 12/31/15)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	**ROPS 15-16A RPTTF Balances Remaining**	No entry required						
6	**Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)**	**$ 9,265,811**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (832,032)**	
ROPS 15-16B Estimate (01/01/16 - 06/30/16)								
7	**Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)**	**$ 9,265,811**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (832,032)**	
8	**Revenue/Income (Estimate 06/30/16)** RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016					59,670	2,034,077	
9	**Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)**	9,265,753				59,670	1,138,447	
10	**Retention of Available Cash Balance (Estimate 06/30/16)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
11	**Ending Estimated Available Cash Balance (7 + 8 - 9 -10)**	**$ 58**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 63,598**	