

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

RESOLUTION NO. OB1-2018

**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, 2018 - JUNE 30, 2019**

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, 2018, covering the period from July 1, 2018 through June 30, 2019, 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, 2018 through June 30, 2019 is due to the Department of Finance and other applicable agencies on February 1, 2018.

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 ("CEQA") 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, 2018 through June 30, 2019, 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, 2018 through June 30, 2019.

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 regular meeting by the Oversight Board for the Redevelopment Successor Agency of the City of Healdsburg on the 17th day of January 2018 by the following vote:

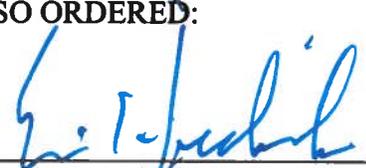
AYES: Boardmembers: Adams, McCaffery, Tamborini and Vice Chairperson Ziedrich

NOES: Boardmembers: None

ABSENT: Boardmembers: Gleason, Herrington, and Schaffner

ABSTAINING: Boardmembers: None

SO ORDERED:


Eric Ziedrich, Vice Chairperson

ATTEST:


Maria Curiel, Secretary

Resolution No. OB1-2018

Page 3

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. OB1-2018 duly adopted by the Oversight Board at a special meeting held on the 17th day of January, 2018.



Maria Curiel, Board Secretary

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency: Healdsburg
County: Sonoma

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 88,500	\$ 27,075	\$ 115,575
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	88,500	27,075	115,575
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 2,826,222	\$ 962,267	\$ 3,788,489
F RPTTF	2,701,222	837,267	3,538,489
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 2,914,722	\$ 989,342	\$ 3,904,064

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 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	18-19A (July - December)					Q	18-19B (January - June)					W
											Fund Sources						Fund Sources					
											L	M	N	O	P		R	S	T	U	V	
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 18-19 Total					18-19A Total					18-19B Total		
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 projects	Sotoyome	\$ 61,529,277	N	\$ 3,904,064					\$ 2,914,722					\$ 989,342		
6	2010 Tax Allocation Bonds	Bonds Issued On or Before	12/16/2010	8/1/2034	The Bank of New York Mellon	Bonds issued to fund non-housing projects	Sotoyome	1,643,413	N	115,575					88,500					27,075		
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	11,178,398	N	802,239			659,641		659,641					142,598		
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	4,199,450	N	314,685			258,534		258,534					56,151		
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	126,000	N	10,500			1,750		1,750					8,750		
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	11,262,640	N	772,101			602,658		602,658					169,443		
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	5,457,004	N	404,064			321,314		321,314					82,750		
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	1,875,000	N	250,000			125,000		125,000					125,000		
75	2017 TAB Refunding Bond	Bonds Issued After 12/31/10	12/7/2017	8/1/2034	The Bank of New York Mellon	Refund 2010 Bond issue to fund non-housing projects	Sotoyome	25,787,372	N	1,234,900			857,325		857,325					377,575		
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Healdsburg Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances
July 1, 2015 through June 30, 2016
(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 for ROPS 15-16 Actuals (07/01/15 - 06/30/16)	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	
1	Beginning Available Cash Balance (Actual 07/01/15)	15,547,811		1,737,870					
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.					501,405	2,034,077	interest \$40,835.73, principal \$341,229.57, alliance rent \$119,340	
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)	15,547,753		1,737,870		118,769	1,969,969		
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 15-16 RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ 58	\$ -	\$ -	\$ -	\$ 382,636	\$ 64,108		