

RESOLUTION NO. OB-2014-07

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER GONZALES REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 14-15B FOR THE PERIOD OF JANUARY 2015 THROUGH JUNE 2015

WHEREAS, pursuant to Health and Safety Code § 34172(a) (1), the Gonzales Redevelopment Agency was dissolved February 1, 2012; and

WHEREAS, the Oversight Board for the Successor Agency (“Successor Agency”) to the Gonzales Redevelopment Agency (“Oversight Board”) has been established pursuant to Health and Safety Code § 34179 to assist in the wind-down of the dissolved redevelopment agency; and

WHEREAS, pursuant to Health and Safety Code § 34180 (g), Oversight Board approval is required for the establishment of each Recognized Obligation Payment Schedule (“ROPS”); and

WHEREAS, pursuant to Health and Safety Code § 34177 (m), an Oversight Board-approved ROPS 14-15B for the period of January through June 2015 must be submitted to the County Auditor-Controller, County Administrative Officer, the State Controller and the State Department of Finance not later than October 1, 2014; and

WHEREAS, pursuant to Health and Safety Code § 34177, the Successor Agency is legally required to continue to make payments due for enforceable obligations; and

WHEREAS, the Oversight Board’s approval of ROPS 14-15B will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations; and

WHEREAS, the approval of ROPS 14-15B has been reviewed with respect to applicability of the California Environmental Quality Act (“CEQA”), the State CEQA Guidelines (California Code of Regulations, Title 14, §§ 15000 *et seq.*, hereafter the “Guidelines”), and the City’s environmental guidelines; and

WHEREAS, the approval of ROPS 14-15B does not constitute a “project” for purposes of CEQA, as that term is defined by Guidelines § 15378, because the action is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per § 15378(b) (5) of the Guidelines.

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board for the Successor Agency to the Gonzales Redevelopment Agency, as follows:

Section 1. The foregoing recitals are true and correct and are a substantive part of this Resolution.

Section 2. The establishment of the Successor Agency's ROPS 14-15B covering the period of January through June 2015, which is attached hereto as Attachment '1', is approved.

Section 3. The Successor Agency Director, or designee, is hereby authorized to: i) post ROPS 14-15B on the City's website; ii) transmit ROPS 14-15B to the County Auditor-Controller, the County Administrative Officer, the State Controller and the State Department of Finance for their review within the timeframe prescribed by the Health and Safety Code; and iii) make ministerial revisions to ROPS 14-15B which may include, but is not limited to restating the information included within ROPS 14-15B in any format that may be requested by the State Department of Finance, take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution, and to implement ROPS 14-15B on behalf of the Successor Agency, including authorizing and causing such payments.

Section 4. This Resolution shall take effect upon the date of its adoption.

PASSED AND ADOPTED by the Oversight Board at a special meeting held on the 22nd day of September 2014 by the following vote to wit:

AYES:	BOARD MEMBERS:	Scott Funk, Jayanti Addleman, Sara Perez, and Alfred Munoz.
NOES:	BOARD MEMBERS:	None
ABSENT:	BOARD MEMBERS:	Chair Simon Salinas, Vice Chair Matt Gourley, and Rene Mendez
ABSTAIN:	BOARD MEMBERS:	None



Scott Funk, Board Member

ATTEST:



René L. Mendez, Secretary

ATTACHMENT '1'

**SUCCESSOR AGENCY TO THE
GONZALES REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 14-15B
(January 2015 through June 2015)**

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period


Name of Successor Agency: Gonzales
 Name of County: Monterey

	Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):		
A	Bond Proceeds Funding (ROPS Detail)	\$ -
B	Reserve Balance Funding (ROPS Detail)	-
C	Other Funding (ROPS Detail)	-
D		-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,562,669
F	Non-Administrative Costs (ROPS Detail)	1,437,669
G	Administrative Costs (ROPS Detail)	125,000
H	Current Period Enforceable Obligations (A+E):	\$ 1,562,669

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	1,562,669
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(37,193)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,525,476

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	1,562,669
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	1,562,669

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.

Rene L. Mendez Director
 Name Title
 /s/  9/23/14
 Signature Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (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	
								\$ 34,983,454		\$ -	\$ -	\$ -	\$ 1,437,669	\$ 125,000	\$ 1,562,669
1	2003 Tax Allocation Bonds	Bonds Issued On or	10/21/2003	12/1/2033	US Bank NA	Funding for RDA Projects	GRP	10,909,763	N				183,965		183,965
2	2011 Tax Allocation Bonds	Bonds Issued After	6/14/2011	12/1/2044	US Bank NA	Refunding for Prior Year Tax Allocation Notes	GRP	4,638,000	N				61,400		61,400
3	Reimbursement Agreement	City/County Loans On or Before 6/27/11	06/06/2011	06/01/2041	City of Gonzales	Debt Service for 2011 Lease Revenue Refunding Bonds	GRP	10,669,782	N						-
4	Loan Agreement	City/County Loans On or Before 6/27/11	06/01/2011	06/01/2041	City of Gonzales	Debt Service Payments for Police Station Project	GRP	1,160,000	N						-
5	Continuing Disclosure	Fees	10/21/2003	12/1/2044	Urban Futures, Inc.	Continuing Disclosure for TABs	GRP	91,100	N				3,000		3,000
6	Securities Servicing	Fees	10/21/2003	12/1/2044	US Bank NA	Security Servicing for all bonds	GRP	151,000	N				6,000		6,000
10	SERAF Repayment	SERAF/ERAF	6/1/2010	12/1/2044	Successor Housing Agency	Repay SERAF Loan (beginning in FY 2013-14)	GRP	597,734	N				148,766		148,766
13	Cal HFA Loan	Third-Party Loans	10/15/2003	12/1/2044	Cal HFA	Funding for Canyon Creek Apts. (36 units)	GRP	550,000	N				225,000		225,000
14	Successor Agency Administration	Admin Costs	2/1/2012	12/1/2044	City of Gonzales	Successor Agency Administration	GRP	4,750,000	N					125,000	125,000
15	Long-Term Property Maintenance	Property Maintenance	1/2/2014	12/1/2044	Various	Maintain property until transferred per LRPMP	GRP	25,000	N				5,000		5,000
16	HSC 34171 (d)(1)(A) Reserve	Reserves	12/01/2013	12/01/2044	US Bank NA	Replenishment of DSRF Draw	GRP	450,907	N						-
17	Loan from City of Gonzales for ROPS 14-15B EOs	City/County Loans After 6/27/11	02/21/2014	06/02/2014	City of Gonzales	Repay loan from City of Gonzales needed for ROPS 13-14B	GRP	185,630	N						-
18	Loan from City of Gonzales for ROPS RPTTF Shortfall	City/County Loans After 6/27/11	2/1/2012	212/1/2044	City of Gonzales	Repay HSC § 34173 (h) loan from City of Gonzales due to RPTTF shortfalls	GRP	804,538	N				804,538		804,538
19									N						-
20									N						-
21									N						-
22									N						-
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Recognized Obligation Payment Schedule (ROPS 14-15B) - 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

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 RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin		
ROPS 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)	220,169	458,379			(388,057)	-	The amount shown in Cell C-1 is the residual balance of DSRF held by the Trustee, U.S. Bank.	
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	393,692	61,425			225,614	447,038	The amount in G-2 includes \$4,151 of interest earnings and \$438,936 funds to replenish the reserves drawn in Dec 2013. The amount shown in H-2 is the actual amount of RPTTF received.	
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	11,971				667,317	409,845		
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B								
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						37,193	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	601,890	519,804	-	-	(829,760)	0		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	601,890	519,804	-	-	(829,760)	37,193		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	4,500	20			13,668	513,267	The amount shown in H-8 is the actual amount of RPTTF received.	
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)	4,500				233,510	550,460		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	601,890	519,824	-	-	(1,049,602)	0		

