

RESOLUTION NO. OB-2013-05

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR
AGENCY TO THE FORMER GONZALES REDEVELOPMENT AGENCY
APPROVING THE ESTABLISHMENT OF THE RECOGNIZED
OBLIGATION PAYMENT SCHEDULE 13-14B FOR THE PERIOD OF
JANUARY THROUGH JUNE 2014**

WHEREAS, 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 13-14B for the period of January through June 2014 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, 2013; 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 the establishment of ROPS 13-14B will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations; and

WHEREAS, it is proposed that the Oversight Board approve the establishment of ROPS 13-14B, which is attached hereto Attachment '1'; and

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 13-14B covering the period of January through June 2014, which is attached hereto as Attachment '1', is approved.

Section 3. The City Manager, or designee, is hereby authorized to: i) post ROPS 13-14B on the City's website; ii) transmit ROPS 13-14B to the County Auditor-Controller, County Administrative Officer, the State Controller and the State Department of Finance; and iii) make ministerial revisions to ROPS 13-14B which may include, but is not limited to restating the information included within ROPS 13-14 B 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 13-14B 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 23rd day of September 2013 by the following vote to wit:

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



Simon Salinas, Chairman

ATTEST:



René L. Mendez, Secretary

ATTACHMENT '1'

**SUCCESSOR AGENCY TO THE
GONZALES REDEVELOPMENT AGENCY
RECONGNIZED OBLIGATION PAYMENT SCHEDULE 13-14B
(January through June 2014)**

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Gonzales
 Name of County: Monterey

	Six-Month Total
Current Period Requested Funding for Outstanding Debt or Obligation	
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ -
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,186,010
F Non-Administrative Costs (ROPS Detail)	1,061,010
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 1,186,010

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	1,186,010
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	-
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,186,010

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	1,186,010
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	1,186,010

Certification of Oversight Board Chairman:
 Pursuant to Section 3417(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.

 Name
 Title

 Signature

 Date

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
1	None
2	None
3	Loan Agreement is component of the refinancing plan for prior year Tax Allocation Notes (litigation pending).
4	Loan Agreement is component of the refinancing plan for prior year Tax Allocation Notes (litigation pending). The termination date shown on the ROPS form is an estimate of the longest possible term. The actual term is anticipated to be sooner, but is subject to funding availability.
5	The termination date shown on the ROPS form is an estimate of the longest possible term. The actual term is anticipated to be sooner, but is subject to funding availability.
6	This item has been subsumed by item # 14. As such, no further expenses will be shown for this item on a going forward basis.
7	This item has been subsumed by item # 14. As such, no further expenses will be shown for this item on a going forward basis.
8	This item has been subsumed by item # 14. As such, no further expenses will be shown for this item on a going forward basis.
9	Per HSC § 34176(e)(6)(B), SERAF repayments shall not be made prior to FY 2013-14 and shall be based on a specified formula. Amount shown is an estimate. Payment will only be made if funding is available. The termination date shown on the ROPS form is an estimate of the longest possible term. The actual term is anticipated to be sooner, but is subject to funding availability.
10	Project Completed
11	Per claim made by Gonzales USD, Hartnell CCD & MCOE (via Dolinka Group). The amount is subject to concurrence by the Monterey CAC. Eligibility to be determined by DOF. Any payments made for this enforceable obligation are subject to funding availability. The termination date shown on the ROPS form is an estimate of the longest possible term. The actual term is anticipated to be sooner, but is subject to funding availability.
12	The Cal HFA Loan payments are made during December each year. Payments will be indicated on the ROPS covering the period of July through December. The termination date shown on the ROPS form is an estimate of the longest possible term. The actual term is anticipated to be sooner, but is subject to funding availability.
13	Consistent with HSC § 34177.3(b), these enforceable obligations are for maintenance directly related to Successor Agency real property and are essential to winding down the former redevelopment agency's affairs. The termination date shown on the ROPS form is an estimate of the longest possible term. The actual term is anticipated to be sooner, but is subject to funding availability.
14	None
15	The ROPS III fund balance will be used during ROPS 13-14A due to RPTTF funding shortfall from County. Due to the Successor Agency's cash flow insolvency, the amount shown was drawn against the DSRF to make a portion of the ROPS 13-14 A debt service payments. The amount shown will replenish the DSRF draw. The termination date shown on the ROPS form is an estimate of the longest possible term. The actual term is anticipated to be sooner, but is subject to funding availability.
16	Line 3 on the PPA form indicates the debt service payment to US Bank for the 2011 LRBs due during ROPS III. Note that the Successor Agency is cash flow insolvent and has been so since it was established. As such, this particular payment has contributed to increasing the Successor Agency's negative fund balance and has triggered DSRF draws on other Successor Agency bonds. Consequently, the Successor Agency has requested RPTTF for DSRF replenishment on line 16 on the PPA Form ROPS Detail form and will consider other means of rectifying its cash flow insolvency problem consistent with the HSC.