#### **RESOLUTION NO. OB-2015-02**

#### A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER GONZALES REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15-16A FOR THE PERIOD OF JULY 1, 2015 THROUGH DECEMBER 31, 2015

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

WHEREAS, consistent with provisions of the Health and Safety Code, the City Council previously elected to serve in the capacity of the Successor Agency to the Gonzales Redevelopment Agency (the "Successor Agency"); and

WHEREAS, per Health and Safety Code § 34177 (l)(1), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period, which corresponds to equal halves of a fiscal year (i.e., July through December and January through June); and

WHEREAS, the ROPS is the basis for the Successor Agency's authority to make payments due for enforceable obligations; 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, Agency staff has prepared the ROPS for the period of July 1<sup>st</sup> through December 31<sup>st</sup> 2015, which consists of several spreadsheets that are appended to this Resolution as Attachment '1'; and

WHEREAS, the Successor Agency met on February 17, 2015 and adopted Resolution SA-2015-01 approving ROPS 15-16A; and

WHEREAS, the Oversight Board for the 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 ROPS; and

WHEREAS, pursuant to Health and Safety Code § 34177 (m), an Oversight Board-approved ROPS 15-16A for the period of July 1, 2015 through December 31, 2015 must be submitted to the County Auditor-Controller, County Administrative Officer, the State Controller and the State Department of Finance not later than March 3, 2015; and

WHEREAS, the Oversight Board's approval of ROPS 15-16A will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations; and

WHEREAS, the approval of ROPS 15-16A 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 15-16A 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:

<u>Section 1</u>. 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 15-16A covering the period of July 1, 2015 through December 31, 2015, which is attached hereto as Attachment '1', is approved.

Section 3. The Successor Agency Executive Officer, or designee, is hereby authorized to: i) post ROPS 15-16A on the City's website; ii) transmit ROPS 15-16A 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 15-16A which may include, but is not limited to restating the information included within ROPS 15-16A 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 15-16A 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 23<sup>rd</sup> day of February 2015 by the following vote to wit:

AYES: BOARD MEMBERS:

Vice Chair Matt Gourley, Scott Funk, Rene Mendez, and Jayanti Addleman

NOES: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

None

Chair Simon Salinas, and Sara Perez

None Matt Gourley/The Honorable Vice Chair

ATTEST:

Rene L. Mendez, Secretary

## ATTACHMENT '1'

### SUCCESSOR AGENCY TO THE GONZALES REDEVELOPMENT AGENCY RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15-16A (July 1, 2015 through December 31, 2015)

# Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency:	Gonzales
Name of County:	Monterey

Curre	nt Period Requested Funding for Outstanding Debt or Obligat	ion	Six-	Month Total
А	Enforceable Obligations Funded with Non-Redevelopment Sources (B+C+D):	Property Tax Trust Fund (RPTTF) Funding	\$	_
В	Bond Proceeds Funding (ROPS Detail)		·····	
С	Reserve Balance Funding (ROPS Detail)			-
D	Other Funding (ROPS Detail)			-
E	Enforceable Obligations Funded with RPTTF Funding (F+G	):	\$	1,244,259
F	Non-Administrative Costs (ROPS Detail)			1,119,259
G	Administrative Costs (ROPS Detail)			125,000
Н	Current Period Enforceable Obligations (A+E):		\$	1,244,259
J J	ssor Agency Self-Reported Prior Period Adjustment to Currer Enforceable Obligations funded with RPTTF (E): Less Prior Period Adjustment (Report of Prior Period Adjustment		1911. 	1,244,259
к	Adjusted Current Period RPTTF Requested Funding (I-J)		\$	1,244,259
Count	y Auditor Controller Reported Prior Period Adjustment to Curr	rent Period RPTTF Requested Funding		
M	Enforceable Obligations funded with RPTTF (E): Less Prior Period Adjustment (Report of Prior Period Adjustmen	its Column AA)		1,244,259
N	Adjusted Current Period RPTTF Requested Funding (L-M)			1,244,259
	ation of Oversight Board Chairman:	Rene L. Mendez		Director
Pursua hereby	nt to Section 34177 (m) of the Health and Safety code, I certify that the above is a true and accurate Recognized	Name		Title
	ion Payment Schedule for the above named agency.	15/		2 holic
		Signature		Date

	Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail July 1, 2015 through December 31, 2015 (Report Amounts in Whole Dollars)														
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A	В	с	D	E	F	G	н	I	J	ĸ	L		N	0	Р
										Non-Redev	elopment Property	Funding Source Tax Trust Fund			
			Contract/Agreement	Contract/Agreement				Total Outstanding			(Non-RPTTF)		RPT	TF	
Item #	Project Name / Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
1	2003 Tax Allocation Bonds	Bonds Issued On or	10/21/2003			Funding for RDA Projects	GRP	\$ 34,497,127 10,909,763	N	\$ -	5 -	\$ -	\$ 1,119,259 408,964	\$ 125,000	\$ 1,244,259 \$ 408,964
2	2011 Tax Allocation Bonds	Bonds Issued After 12/31/10	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	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	06/01/2011	06/01/2041	City of Gonzales	Debt Service Payments for Police Station Project	GRP	1,160,000	N						\$ -
5	Continuing Disclosure Securities Servicing	Fees Fees	10/21/2003 10/21/2003	12/1/2044 12/1/2044	Urban Futures, Inc. US Bank NA	Continuing Disclosure for TABs Security Servicing for all bonds	GRP GRP	91,100 151,000	N N				2,200		\$ - \$ 2,200
	SERAF Repayment	SERAF/ERAF	6/1/2010	12/1/2044	Successor Housing Agency	Repay SERAF Loan (beginning in FY	GRP	597,734	N				102,069		\$ 102,069
13	Cal HFA Loan	Third-Party Loans	10/15/2003	12/1/2044	Cal HFA	2013-14) Funding for Canyon Creek Apts. (36	GRP	733,300	N				70,000		\$ 70,000
14	Successor Agency Administration	Admin Costs	2/1/2012	12/1/2044	City of Gonzales	units) 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
	HSC 34171 (d)(1)(A) Reserve	Reserves City/County Loans	12/01/2013 02/21/2014	12/01/2044 06/02/2014	US Bank NA City of Gonzales	Replenishment of DSRF Draw	GRP	1	N N						\$ - \$ -
	Loan from City of Gonzales for ROPS 14-15B EOs	After 6/27/11				Repay loan from City of Gonzales needed for ROPS 13-14B									•
	Loan from City of Gonzales for ROPS RPTTF Shortfall	City/County Loans After 6/27/11	02/01/2012		City of Gonzales	Repay HSC § 34173 (h) loan from City of Gonzales due to RPTTF shortfalls		1	N						\$-
	ROPS Shortfall / DOF Loan from City of Gonzales	RPTTF Shortfall City/County Loans	12/31/2014 10/18/2010	12/31/2014 7/6/2020	Successor Agency City of Gonzales	ROPS 14-15A Shortfall City of Gonzales Loan to former RDA	GRP GRP	191,310 580,135	N N				191,310 278,316		\$ 191,310 \$ 278,316
21		After 6/27/11	-		·	,			N						\$ -
22									Ν						\$-
23									NN						<u></u> - \$ -
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## Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances (Report Amounts in Whole Dollars)

	suant to Health and Safety Code section 34177 (I), Redevelopment P							-
	en payment from property tax revenues is required by an enforceabl	e obligation. F	or tips on how t	o complete the Re	port of Cash Balan	ces Form, see	https://rad.dof.c	ca.gov/rad-
sa/	pdf/Cash_Balance_Agency_Tips_Sheet.pdf. I					-		
Α	В	с	D	Е	F	G	н	1
		Bond	Proceeds	Reser	ve Balance	Other	RPTTF	
				Prior ROPS	Prior ROPS RPTTF			
		Bonds Issued		period balance	s distributed as	Rent,	Non-Admin	
	Cash Balance Information by ROPS Period	or before 12/31/10		on and DDR RPTT 11 balances retained		Grants, Interest, Etc.	and Admin	Comments
-		12/31/10	or alter 01/01		ed period(s)	interest, Ltc.	Admin	Comments
_	PS 14-15A Actuals (07/01/14 - 12/31/14) Beginning Available Cash Balance (Actual 07/01/14)	601,89	519,8	04		1	-	Cell G-1 should reflect a negative opening
	beginning Available Cash Balance (Actual 07/07/14)	001,03	5 513,0					balance of \$580,135, if negative numbers could be inserted. This amount is shown on the ROPS form as EO # 20.
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	4,17	)	19		259,524	513,267	Cell G-2 consists of \$1,784 of interest earnings, \$13,668 rents collected, \$5,047 of principal loan repayments, \$149,784 of City general fund monies to pay lease revenue bonds and \$89,530 of City general fund money required to meet ROPS 14-15A enforceable obligations. Cell H-2 ties to the CAC actual RPTTF distribution.
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q					259,524	513,267	The sum of Cells G-3 and H-3 ties to the PPA form.
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							Cell G-4 should reflect a negative closing balance of \$771,445, if negative numbers could be inserted. This amount is shown on the ROPS form in column I for EOs 19 & 20.
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S			No entry require	ed		-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 606,06	0 \$ 519,8	23 \$	- \$ -	\$-	\$-	
RO	PS 14-15B Estimate (01/01/15 - 06/30/15)		<b>_</b>			ł		
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 606,06	0 \$ 519,8	23 \$	- \$ -	\$-	\$-	
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	4,17	)	19			717,688	Cell H-8 ties to the CAC RPTTF distribution amount.
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)	4,17	)				717,688	
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							Cell G-10 should reflect a negative closing balance of \$771,445, if negative numbers could be inserted. This amount is shown on the ROPS form in column I for EOs 19 & 20.
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ 606,06	D \$ 519,8	42 \$	- \$ -	\$-	\$-	

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments   Reported for the ROPS 14-15A (July 1, 2014 fitnough December 37, 2014) Period Parsuari to Health and Salety Code (HSC) section 34186 (a)   (Report Adjustment 2014)																						
ROPS 14-15A Successor Ag of Redevelopment Property Ta by the county auditor-controlle	gency (SA) Self-reported Pr ax Trust Fund (RPTTF) appr er (CAC) and the State Cont	rior Period Adjustments (PF oved for the ROPS 15-16A (Ju roller.	PA): Pursuant to HSC Section 34 uly through December 2015) peri	186 (a), SAs are iod will be offset	e required to report t by the SA's self-rep										ROPS 14-15A C the CAC. Note they calculate the entered as a lun	CAC PPA: To be that CACs will ne be PPA. Also not np sum.	completed by the sed to enter their o te that the Admin a	CAC upon submit own formulas at the amounts do not ne	ttal of the ROPS e line item level j eed to be listed a	15-16A by the SA pursuant to the m at the line item leve	A to Finance and anner in which el and may be	
A B	с р	E F	G Н		J	к	L	м	N	0	P Q	R	s	т	U	v	w	x	Y	z	AA	AB
		Non-RPTTF Expenditures	5						RPTTF Expendit	tures							R	PTTF Expenditu	res			
-	Bond Proceeds	Reserve Balance	Other Funds		Available	Non-Admin				Available	Admin	Difference (# total actual	Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16/ Requested RPTTF)	4 2		Non-Admin CAC			Admin CAC		Net CAC Non- Admin and Admin PPA (Amount Used to Offset ROPS 15- 16A Requested RPTTF)	
Project Name / Item # Debt Obligation	Authorized Actual	Authorized Actual	Authorized Actual	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	(i L Actual	Difference If K is less than , the difference is zero)	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	s Net Difference (M+R)	SA Comments	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual	Difference	Net Difference	CAC Comments
1 2003 Tax Alocation	\$ · \$ ·	\$ .	\$ · \$ 259,524 ·	\$ 728,346 404,877 61,400	\$ 513,267 404,877 61,400	\$ 513,267 \$ \$ 404,877 \$ 61,400	513,267 \$ 404,877 \$ 61,400 \$		\$ 125,000	ş .	\$ · S	· \$ ·	\$ - \$ -				ş .			s -	s -	
2 2011 Tax Allocation 3 Reimbursement			- 149,784	61.400	61.400	\$ <u>61.400</u> \$ ·	61.400 \$						s . s .									
1 2003 Tax Allocation 2 2011 Tax Allocation 3 Reimbursement Acreement 4 Loan Acreement 5 Continuing Disclosure 6 Securities						s .	s						s .									
5 Continuing Disclosure 6 Securities			- 2.200	5.000		s .	s						s .									
10 SERAF Repayment 12 Pass Thru Payment				5.000 102.069		\$ ·	s						s . s .	8								
True-up 13 Cal HFA Loan			- 13,010 - 89,530	150,000	46,990	\$ 46,990	46,990 \$						s .									
Administration			- 89,530	5.000		s ·	5				<u> </u>	_	s ·									
Disclosure 6 Socurities 10 SERAF Recovernment 12 Plass Thu Payment 13 Call+FA Loan 14 Successor Agency Admissration 15 Long-Term Property 16 Hold Substantial Counter States 17 Casen Internet 17 Casen Internet 17 Casen Reserve 18 Counter States 18 Counter States 19 Counter States 1		<u> </u>	-	5,000		\$	s		$\vdash$		<u> </u>	_	\$									
(d)(1)(A) Reserve 17 Loan from City of						s .	s						s -									
Gonzales for ROPS 14-15B EOs						s .	e						s									
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	Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes July 1, 2015 through December 30, 2015
Item #	Notes/Comments
	ROPS FORM
1	None.
2	None.
3 & 4	Funding for EOs 3 & 4 is being held in abeyance. The Successor Agency may request funding for these items at a future time.
	Funding for EO 5 for continuing disclosure only occurs during the "B" ROPS cycle.
6	None
10	None.
13	None.
	None.
	None.
16, 17 & 18	Funding for EOs 3 & 4 is being held in abeyance. The Successor Agency may request funding for these items at a future time.
19 & 20	EOs 19 & 20 were added to the ROPS at DOF recommendation in orded to recover prior period funding shortfalls that funded by the City of Gonzales general fund.
	PPA FORM
	The \$259,524 of expenditures in column H is funded with \$1,784 of interest earnings, \$13,668 rents collected, \$5,047 of principal loan repayments, \$149,784 of City general fund monies to pay lease revenue bonds and \$89,221 of City general fund money required to meet ROPS 14-15A enforceable obligations. The total RPTTF shortfall for ROPS 14-15A appears as EO 19 on the ROPS form.
	<b>SUMMARY FORM</b> Although the Successor Agency is requesting \$1,244,259 of RPTTF, it is estimated that the actual RPTTF available to the Successor Agency for ROPS 15-16A will be approximately \$700,000. Therefore, the Successor Agency is anticipating an RPTTF shortfall of \$544,259. Therefore, to some degree the Successor Agency will by necessity have to prioritize its expenditures.