RESOLUTION NO. OB-2016-01

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER GONZALES REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 16-17 FOR THE PERIOD OF JULY 1, 2016 THROUGH JUNE 30, 2017

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 Boardapproved ROPS 16-17 for the period of July 1, 2016 through June 30, 2017 must be submitted to the County Auditor-Controller, County Administrative Officer, the State Controller and the State Department of Finance not later than February 1, 2016; 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 16-17 will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations; and

WHEREAS, the approval of ROPS 16-17 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 16-17 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 16-17 covering the period of July 1, 2016 through June 30, 2017, which is attached hereto as Attachment '1', is approved.

Section 3. The Successor Agency Director, or designee, is hereby authorized to: i) post ROPS 16-17 on the City's website; ii) transmit ROPS 16-17 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 16-17 which may include, but is not limited to restating the information included within ROPS 16-17 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 16-17 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 25th day of January 2016 by the following vote to wit:

None

None

AYES: BOARD MEMBERS:

Scott Funk, Rene Mendez, Jayanti Addleman, and Chair Chris Lopez

NOES: BOARD MEMBERS:

BOARD MEMBERS:

Vice Chair Matt Gourley and Marty Parsons

ABSTAIN: BOARD MEMBERS:

Chris Lopez, The Honorable Chair

ATTEST:

ABSENT:

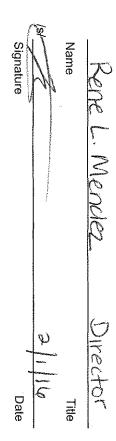
René L. Mendez, Secretary

ATTACHMENT '1'

SUCCESSOR AGENCY TO THE GONZALES REDEVELOPMENT AGENCY RECOGNIZED OBLIGATION PAYMENT SCHEDULE 16-17 (July 1, 2016 through June 30, 2017)

Successor Agency: County:	Recognized Obligation Payment Schedule (ROPS 16-17) - Summary Filed for the July 1, 2016 through June 30, 2017 Period Gonzales Monterey	Summary	Summary	Summary
a lite	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	16-17A Total	16-17B Total	7B
Obli	Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	\$	\$	
roceed	Bond Proceeds Funding			
ve Bala	Reserve Balance Funding	1		
Other Funding		1		
able Obli	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,218,117	\$	721,164
-Administ	Non-Administrative Costs	1,093,117		596,164
Administrative Costs	Costs	125,000	1	125,000
it Period E	Current Period Enforceable Obligations (A+E):	\$ 1,218,117 \$	\$	721,164 \$

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.



							Gonzales Re	ecognized Obliga	ion Payme	nt Schedule (R	OPS 16-17) - R	OPS Detail										
										ugh June 30, 20 in Whole Dolla												
								(керог	Amounts	In whole Dolla	rs)											
Α	В	с	D	E	F	G	н	1	J	к	L	М	N	0	Р	Q	R	S	т	U	v	w
													16-17A						16-17B			
											Non-Redeve	Non-RPTTF)	Tax Trust Fund	RP'	TTF		Non-Redevelo	pment Property T (Non-RPTTF)	ax Trust Fund	RPTTF		
ltem #	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		Admin	16-17B Total
	2003 Tax Allocation Bonds	Bonds Issued On or Before	10/21/2003	12/1/2033	US Bank NA	Funding for RDA Projects	Gonzales	\$ 28,286,250	Y	\$ 1,939,281 \$ -	\$-	\$ -	\$-	\$ 1,093,117	\$ 125,000	5 1,218,117 	\$-	\$-	\$-	\$ 596,164 \$	125,000	\$ 721,164 \$ -
2	2011 Tax Allocation Bonds	Bonds Issued After 12/31/10	06/14/2011	12/01/2044	US Bank NA	Refunding for Prior Year Tax Allocation Notes	Gonzales		Y													
2	Reimbursement Agreement	City/County Loans On or Before 6/27/11	6/6/2011	6/1/2041	City of Gonzales	Debt Service for 2011 Lease Revenue Refunding Bonds		9,566,575	N	\$ 365,370				218,385	~	218,385				146,985		\$ 146,985
1	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	Gonzales	1,160,792	N	100,000				80,000		80,000				20,000		20,000
Ę	Continuing Disclosure Securities Servicing	Fees	10/21/2003 10/21/2003	12/1/2044	Urban Futures, Inc. US Bank NA	Continuing Disclosure for TABs Security Servicing for all bonds	Gonzales Gonzales	91,100 151.000	N	\$ 5,000 \$ 3,200				3,200		3,200				5,000		\$ 5,000
10	SERAF Repayment	SERAF/ERAF	6/1/2010	12/1/2044	Successor Housing Agency	Repay SERAF Loan (beginning in FY 2013-14)	Gonzales	597,734	N	\$ 140,334				70,167		5 70,167				70,167		\$ 70,167
12	Cal HFA Loan	Third-Party Loans	10/15/2003	12/1/2044	Cal HFA	Funding for Canyon Creek Apts. (36 units)	Gonzales	510,886	N	\$ 80,000				80,000	S	80,000						\$
1/	Successor Agency Administration	Admin Costs Reserves	2/1/2012	12/1/2044	City of Gonzales US Bank NA	Successor Agency Administration	Gonzales	4,625,000	N	\$ 250,000					125,000	125,000					125,000	\$ 125,000
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	Gonzales		N													
11	Loan from City of Gonzales for ROPS RPTTF Shortfall	6/27/11 City/County Loans After	02/01/2012	02/01/2044	City of Gonzales	Repay HSC § 34173 (h) loan from City	Gonzales		N													
	ROPS Shortfall / DOF	RPTTF Shortfall		12/31/2014		of Gonzales due to RPTTF shortfalls ROPS 14-15A Shortfall	Gonzales	-	N	ş -					3	; -						\$
	Loan from City of Gonzales	City/County Loans On or Before 6/27/11	10/18/2010	07/06/2020	City of Gonzales	City of Gonzales Loan to former RDA		580,135	N													
	Reimbursement Agreement	City/County Loans On or Before 6/27/11	6/6/2011	6/1/2041	City of Gonzales	Debt Service for 2011 Lease Revenue Refunding Bonds	Gonzales	510,955	N	\$ 510,955				510,955		5 510,955						\$ -
	ROPS Shortfall / DOF 2015 Tax Allocation Bonds	RPTTF Shortfall Refunding Bonds Issued	7/1/2015 10/5/2015	12/31/2015 9/1/2031	Successor Agency US Bank NA	ROPS 15-16A Shortfall Refunding for Prior Year Tax Allocation	Gonzales Gonzales	10,492,073	N N	\$ - \$ 484,422			-	130,410		 5 130,410				354,012		\$ - \$ 354,012
24		After 6/27/12				Notes			N	s -					4	-						\$
25									N N	\$ - \$ -					0,00	-						\$ - \$
27									N	<u>s</u> -						-						\$ -
20									N	\$ -						-						\$.
3									N	s -						-						<u>s</u>
32									N	\$ -						- -						\$
34									N N	\$ -						-						<u>\$</u>
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55 56									N	\$ -					00 00	-						\$ \$
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Gonzales Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances (Report Amounts in Whole Dollars)

Α	В	С	D	Е	F	G	н	1
				Fund So				
		Bond F	Proceeds	Reserve	e Balance	Other	RPTTF	
				Prior ROPS	Prior ROPS RPTTF			
		Bonds issued on		period balances and DDR RPTTF	distributed as	Rent,	Non-Admin	
	Cash Balance Information by ROPS Period	or before 12/31/10	Bonds issued on or after 01/01/11	balances retained	reserve for future period(s)	grants, interest, etc.	and Admin	Comments
o	PS 15-16A Actuals (07/01/15 - 12/31/15)	•				· · ·		
	Beginning Available Cash Balance (Actual 07/01/15)	606,060	519,823				-	
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	4,185	27			170,010	567 626	G includes 148,383 for 2011 Lease Revenue Payment, and 21,627 in interest & loan repayments.
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)	-,103	21			170,010		
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as					170,010	567,626	
	reserve for future period(s)							
5	ROPS 15-16A RPTTF Balances Remaining			No entry required	d			
6	Ending Actual Available Cash Balance							
	C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 610,245	\$ 519,850	\$-	\$-	\$-	\$-	
	PS 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)	\$ 610,245	\$ 519,850	\$ -	\$-	\$-	\$-	
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		4,200			5,150	1,271,076	
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)		,,			5,150	1,271,076	
0	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)							

	Gonzales Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017
ltem #	Notes/Comments