

**RESOLUTION NO. OSB 13-13**

**RESOLUTION OF THE OVERSIGHT BOARD  
OF THE  
WINDSOR REDEVELOPMENT SUCCESSOR AGENCY  
APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND  
ADMINISTRATIVE BUDGET FOR THE PERIOD JANUARY 1 – JUNE 30, 2014,  
PURSUANT TO HEALTH AND SAFETY CODE §34177(j) (I)**

**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 11, 2012, by Resolution No. 2869-12, the Town Council of the Town of Windsor elected to become the successor agency to the Redevelopment Agency of the Town of Windsor (“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 June 27, 2012, on August 1, 2012, by Resolution No. 2942-12, the Town Council of the Town of Windsor acknowledged the separate legal existence of the Windsor Redevelopment Successor Agency (“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 October 1, 2013, covering the period from January 1, 2014 through June 30, 2014, 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 January 1 – June 30, 2014 is due to the Department of Finance and other applicable agencies on October 1, 2013; and

**WHEREAS**, primarily, going forward what remains for reporting on the ROPS is bond debt payments, fiscal agent fees and administrative costs.

**NOW, THEREFORE, BE IT RESOLVED** that the Oversight Board of the Windsor Redevelopment Successor Agency, hereby finds and determines:

**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 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 January 1, 2014 through June 30, 2014, 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 \$125,000 for the period January 1, 2014 through June 30, 2014.

**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.

**PASSED, APPROVED AND ADOPTED this 19<sup>th</sup> day of September, 2013.**

**AYES: MEMBERS BERGMAN, HERRINGTON, LAWRENCE, LEASURE,  
ROBERTS AND CHAIR FUDGE**  
**NOES: NONE**  
**ABSTAIN: NONE**  
**ABSENT: MEMBER NELSON**

  
\_\_\_\_\_  
**DEBORA FUDGE, CHAIR**

**ATTEST:**

  
\_\_\_\_\_  
**MARIA DE LA O, SECRETARY**

**Attachment:**  
**Exhibit A – Recognized Obligation Payment Schedule**

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

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

Name of Successor Agency: Windsor  
 Name of County: Sonoma

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>	
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):	\$ 861,438
F Non-Administrative Costs (ROPS Detail)	736,438
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 861,438

<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>	
I Enforceable Obligations funded with RPTTF (E):	861,438
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	-
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 861,438

<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>	
L Enforceable Obligations funded with RPTTF (E):	861,438
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	861,438

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.

\_\_\_\_\_  
 Name Title  
 Debora Fudge Oversight Board Chair  
 /s/ \_\_\_\_\_  
 Signature Date

**Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances**  
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K										
											Fund Sources									
											Bond Proceeds		Reserve Balance		Other		RPTTF		Total	
Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Due Diligence Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin														
<b>Fund Balance Information by ROPS Period</b>																				
<b>ROPS III Actuals (01/01/13 - 06/30/13)</b>																				
	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)																			
1				1,216,245	143,500				\$ 1,359,745											
2						13,402			\$ 13,402											
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs																			
4							240,041	125,000	\$ 365,041											
5	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III																			
6									\$ -											
7	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.																			
8									\$ -											
9	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)																			
10				1,216,245	143,500	13,402	(240,041)	(125,000)	\$ 1,008,106											
<b>ROPS 13-14A Estimate (07/01/13 - 12/31/13)</b>																				
11	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 5, F = H4 + F6, and H = 5 + 6)																			
12				1,216,245	143,500	13,402	(240,041)	(125,000)	\$ 1,008,106											
13	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller																			
14							1,305,493	75,643	\$ 1,381,136											
15	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)																			
16							1,340,116	125,000	\$ 1,465,116											
17	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A																			
18									\$ -											
19	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)																			
20				1,216,245	143,500	13,402	(274,664)	(174,357)	\$ 924,126											

Pursuant to Health and Safety Code section 34177(0), 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.

**Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail**  
 January 1, 2014 through June 30, 2014  
 (Report Amounts in Whole Dollars)

Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt	Retired	Funding Source			N	O	P	
										K	L	M				
										Non-Revolvement Property Tax Trust Fund		RPTFE				
										Bond Proceeds	Reserve Balance (Non-RPTFE)	Other Funds	Non-Admin	Admin	Six-Month Total	
1	1988 Tax Allocation Bonds	Bonds issued On or Before 12/31/10	12/27/1998	9/1/2024	U.S. Bank	Bond issue to construct Town Green	Windsor	\$ 16,243,868	N	\$ -	\$ -	\$ 7,957,439	\$ -	\$ 125,000	\$ -	\$ 16,881
2	2004 Tax Allocation Bonds	Bonds issued On or Before 12/31/10	9/23/2007	9/1/2024	U.S. Bank	Bond issue to fund redevelopment activities	Windsor	4,030,738	N	\$ -	\$ -	65,946	\$ -	\$ -	\$ -	65,946
3	2008 Fire Station Agreement	Bonds issued On or Before 12/31/10	4/3/2008	9/1/2020	Town of Windsor	Base Rental Payments for Fire Station	Windsor	6,862,168	N	\$ -	\$ -	128,510	\$ -	\$ -	\$ -	128,510
4	Carl HFA Loan No. HELP-082506-07	Bonds issued On or Before 12/31/10	9/1/2009	12/31/2017	Carl HFA	Residential Development Loan Program	Windsor	1,300,000	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Windsor Redwoods Project	Miscellaneous	10/1/2008	6/30/2013	Burbank Housing	Gap financing commitment	Windsor	-	Y	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	Fiscal Agent Fees	Fees	12/1/1998	9/1/2024	U.S. Bank & Wildan Financial	Fiscal Agent Fees as required by bond covenants	Windsor	99,000	N	\$ -	\$ -	2,015	\$ -	\$ -	\$ -	2,015
7	Public Infrastructure projects	Miscellaneous	1/20/2011	1/20/2011	Town of Windsor	Superior Court Judgement	Windsor	-	Y	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Sealing Costs Associated with Projects	Miscellaneous	1/20/2011	1/20/2011	Town of Windsor	Superior Court Judgement	Windsor	-	Y	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Sealing Costs Associated with Projects	Miscellaneous	1/20/2011	1/20/2011	Town of Windsor	Superior Court Judgement	Windsor	-	Y	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	Wayfinding Signage	Miscellaneous	6/28/2011	9/28/2011	Arrow Sign	Electronic Monument Sign PO 102319 Retention	Windsor	-	Y	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Personnel Costs, Legal, Supplies, HR Paper, Document Mgmt, Systems, Audit	Admin Costs	2/1/2012	9/1/2024	Town of Windsor	Annual Admin Budget	Windsor	2,500,000	N	\$ -	\$ -	\$ -	\$ 125,000	\$ -	\$ -	2,500,000
12	ORH @ Lakewood Bicycle & Ped Impr	Improvement/Infrastr	9/1/2011	3/31/2016	Various Vendors	Approved Budget Capital Improvement (0652)	Windsor	-	Y	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	Wall Street Easement	Improvement/Infrastr	1/25/2010	12/31/2013	Fidelity Nat'l Title Company	Wall Street Frontage Improvements	Windsor	-	Y	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	GF Loan Payback	City/County Loans On or Before 6/27/11	4/19/2013	6/30/2014	Town of Windsor	General Fund Loan Payback reapproved 4/19/13	Windsor	521,086	N	\$ -	\$ -	521,086	\$ -	\$ -	\$ -	521,086



**Recognized Obligation Payment Schedule 13-14B - Notes**  
January 1, 2014 through June 30, 2014

Item #	Notes/Comments
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12	10 years remaining on bond payments times \$250,000 = \$2,500,000
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