

A G E N D A

OVERSIGHT BOARD FOR THE WINDSOR REDEVELOPMENT SUCCESSOR AGENCY

**Monday, January 25, 2016
Regular Session - 5:00 p.m.**

**Civic Center Council Chambers
9291 Old Redwood Highway, Building 400
Windsor, CA 95492**

(For further information please call Town Hall: 838-1000)

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Oversight Boards Agenda staff reports are now available on the Town's web site (www.townofwindsor.com). If an Agenda item has not been highlighted, no written report is available. (Please note that some of these reports may be large documents requiring a long loading time.)

SB 343 - Documents related to Open Session Agendas

Any writings or documents provided to a majority of the Town of Windsor Successor Agency Oversight Board regarding any item on this agenda after the posting of this agenda and not otherwise exempt from disclosure, will be made available for public review in the Town Clerk's Office located at 9291 Old Redwood Highway, Building 400, Windsor, during normal business hours, and on the Town's website at www.townofwindsor.com.

If the supplemental materials are made available to the members of the Town of Windsor Successor Agency Oversight Board at the meeting, a copy will be available for public review at the Civic Center Council Chambers located at 9291 Old Redwood Highway, Building 400, Windsor, CA 95492.

These writings will be made available in appropriate alternative formats upon request by a person with a disability, as required by the Americans with Disabilities Act.

- 1. CALL TO ORDER**
Call to order a meeting of the Oversight Board for the Windsor Redevelopment Successor Agency.
- 2. OVERSIGHT BOARD ROLL CALL**
- 3. PLEDGE OF ALLEGIANCE**

4. PUBLIC COMMENT

Members of the public wishing to speak to the Oversight Board on any item *not listed* on the agenda within the jurisdiction of the Oversight Board may do so at this time. Pursuant to the Brown Act, the Oversight Board is not allowed to consider issues or take action on any item not listed on the agenda during this period. Each Public Comment is normally restricted to three (3) minutes in length and must be spoken into the microphone from the podium.

5. APPROVAL OF MINUTES

By motion, approve the minutes of the regular meeting of the Oversight Board for Windsor Redevelopment Successor Agency of October 1, 2015.

6. ORGANIZATIONAL ITEMS

None.

7. BUSINESS ITEMS

7.1 Resolution approving Recognized Obligation Payment Schedule and Administrative Budget for the period July 1, 2016 – June 30, 2017, pursuant to Health and Safety Code §34177

Recommendation:

Adopt a resolution of the Oversight Board approving the Recognized Obligation Payment Schedule (“ROPS”) for the period July 1, 2016 – June 30, 2017, pursuant to Health and Safety Code §34177 (j)-(m).

8. SUCCESSOR AGENCY STAFF UPDATE (Oral Report)

9. ADJOURNMENT

Adjourn to a future meeting to be determined by the Oversight Board. The meeting will be held in the Civic Center Council Chambers located at 9291 Old Redwood Highway, Building 400 in Windsor.

MINUTES

OVERSIGHT BOARD FOR THE WINDSOR REDEVELOPMENT SUCCESSOR AGENCY MEETING

Thursday, October 1, 2015
5:00 p.m.

Civic Center Council Chambers
9291 Old Redwood Highway, Building 400
Windsor, CA 95492

1. CALL TO ORDER

Chair Fudge called to order a meeting of the Oversight Board for the Windsor Redevelopment Successor Agency at 5:00 p.m.

2. OVERSIGHT BOARD ROLL CALL

Present at Roll Call were Chair Fudge, Vice Chair Leasure, Members Lawrence, Nelson, and Owens.

Members Herrington and Roberts were absent.

3. PLEDGE OF ALLEGIANCE

Member Lawrence led the Pledge of Allegiance.

4. CITIZEN PUBLIC COMMENT

None.

5. APPROVAL OF MINUTES

Member Nelson moved to approve the minutes of the regular Oversight Board meeting for Windsor Redevelopment Successor Agency of February 19, 2015. Vice Chair Leasure seconded the motion.

The motion passed as follows for the February 19, 2015 Minutes:

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

6. ORGANIZATIONAL ITEMS

None.

7. BUSINESS ITEMS

7.1 Resolution approving Recognized Obligation Payment Schedule and Administrative Budget for the period January 1 – June 30, 2016, pursuant to Health and Safety Code §34177

Special Projects Manager Kelley reported on this item. He pointed out a correction on the second table in the agenda report.

Chair Fudge called for comments from the audience. None were forthcoming.

Recommendation:

Adopt a resolution of the Oversight Board approving the Recognized Obligation Payment Schedule (“ROPS”) for the period January 1 – June 30, 2016, pursuant to Health and Safety Code §34177 (j)-(m).

ACTION:

Vice Chair Leasure moved to adopt Resolution No. 22-15 of the Oversight Board approving the Recognized Obligation Payment Schedule (“ROPS”) for the period January 1 – June 30, 2016, pursuant to Health and Safety Code §34177 (j)-(m). Vice Chair Leasure seconded the motion. The motion passed by the following vote:

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

8. SUCCESSOR AGENCY STAFF UPDATE (Oral Report)

Special Projects Manager Kelley reported on how AB 2 and SB 107 (approved by the legislature) may affect the Town.

Special Projects Manager Kelley also introduced Cesar Granados, the Town’s new Finance Manager.

9. ADJOURNMENT

The meeting adjourned at 5:16 p.m. to a future meeting to be determined by the Oversight Board. The meeting will be held in the Civic Center Council Chambers located at 9291 Old Redwood Highway, Building 400 in Windsor.

Maria De La O, CMC
Town Clerk

**OVERSIGHT BOARD FOR THE
WINDSOR REDEVELOPMENT SUCCESSOR AGENCY
AGENDA STAFF REPORT**

Oversight Board Meeting Date: January 25, 2016

To: Oversight Board for the Windsor Redevelopment Successor Agency

From: Camille Kazarian, Administrative Services Director

Subject: Resolution Approving Recognized Obligation Payment Schedule and Administrative Budget for the period July 1, 2016 – June 30, 2017, Pursuant to Health and Safety Code §34177

Recommendation:

Adopt a resolution of the Oversight Board approving the Recognized Obligation Payment Schedule (“ROPS”) for the period July 1, 2016 – June 30, 2017, pursuant to Health and Safety Code §34177 (j)-(m).

Background:

The purpose of the Successor Agency is to wind down the operation of the former Windsor Redevelopment Agency (“Former RDA”) in accordance with Assembly Bill x1 26 (“AB 26”), enacted on June 28, 2011, and Assembly Bill 1484 (“AB 1484”), enacted on June 27, 2012 (collectively, the “Dissolution Laws”). On January 11, 2012, the Town Council designated the Town of Windsor (“Town”) to serve as the Successor Agency to the Former RDA for the purposes of winding down the Former RDA’s operation and to retain the Former RDA’s housing assets and assume the Former RDA’s housing responsibilities. Pursuant to AB 1484 the Town and the Successor Agency subsequently adopted resolutions establishing the Successor Agency as a separate public entity.

Under the Dissolution Laws, the ROPS is the governing document as to payments that are allowed to be made by the Successor Agency during each applicable six month period. Each ROPS is approved on a forward-looking basis for the upcoming six month period. According to the Dissolution Law, the ROPS has effectively superseded the Enforceable Obligation Payment Schedule and the annual Statement of Indebtedness in terms of showing enforceable obligations to be paid by the Successor Agency. One of the Oversight Board’s roles is to consider and take action on the adoption of the ROPS and an administrative budget for the same six-month period. The County Auditor-Controller will allocate property tax increment to Successor Agencies to pay debts listed on the ROPS. A new ROPS must be adopted for each successive six month period.

Analysis/Discussion:

Starting July 1, 2016, a single annual ROPS for both the A and B periods in FY 16-17 is due to be submitted by February 1, 2016 for the July to December 31, 2016 and January to June 30, 2017 periods. The ROPS are used to authorize expenditures and allocate Redevelopment Property Tax Trust Fund (RPTTF) payments to the Successor Agencies in each six-month period of the fiscal year. AB 1484 requires that a Successor Agency submit a draft ROPS concurrently

to the Oversight Board, the County Administrative Officer, the County Auditor-Controller (A-C) and the State Department of Finance (DOF). A ROPS must be approved by the Oversight Board and submitted to the DOF, the County A-C and the State Controller 90 days prior to the Redevelopment Property Tax Trust Fund distribution.

Redevelopment Property Tax Trust Fund

The Sonoma County Auditor-Controller is responsible for the administration of the RPTTF pursuant to State law. Below is a summary of the RPTTF related to ROPS 16-17 for the Windsor Successor Agency from various reports issued by the Auditor Controller and projections from ROPS.

Est Balance as of 05/30/2016	1,798,631	Est Balance of FY 15-16 Tax roll
Less County Auditor and SB 2557 Fees	(59,355)	Est proportional from prior years - 3.3%
Less Pass Throughs to Local Agencies	(79,140)	Est proportional from prior years - 4.4%
Net Available for ROPS Distribution	<u>1,660,137</u>	Est projected from A-C Est above
Proposed ROPS 16-17 A - July to December 2016		
Enforceable Obligations		
Debt - 2014 TAB Refunding 1998, 2004, 2008	1,275,500	
Debt - Cal HFA Loan	107,609	
Fiscal Agent	5,000	
Administrative Costs	78,902	(7,379 and 38,719 from Other sources - total is 125,000)
Less ROPS 15-16 A Prior Period Adjustment	(8,387)	Est from ROPS 15-16 A
Total for Distribution to Successor Agency	<u>1,458,624</u>	June 2016
Residual Revenue Balance for Distribution to Local Agencies	<u>201,513</u>	Est Distributed June 2016
To Town of Windsor - Pass through from above	10,288	Est 13%
To Town of Windsor - Residual Distribution	26,197	Est 13%
Est Balance as of 01/01/2017		
	1,870,576	From FY 16-17 Tax Roll - 4% AV growth
Less County Auditor and SB 2557 Fees	(4,863)	Est proportional from prior years - .26%
Less Pass Throughs to Local Agencies	(82,305)	Est proportional from prior years - 4.4%
Net Available for ROPS Distribution	<u>1,783,408</u>	Est projected from A-C Est above
Proposed ROPS 16-17 B - January to June 2017		
Enforceable Obligations		
Debt - 2014 TAB Refunding 1998, 2004, 2008	68,550	
Debt - Cal HFA Loan	335,903	Last payment
Fiscal Agent	3,000	Fiscal Agent and Annual Disclosure
Administrative Costs	125,000	
Less ROPS 15-16 B Prior Period Adjustment	-	None projected
Total for Distribution to Successor Agency	<u>532,453</u>	January 2017
Residual Revenue Balance for Distribution to Local Agencies	<u>1,250,954</u>	Projected Distributed January 2017
To Town of Windsor - Pass through from above	10,700	Est 13%
To Town of Windsor - Residual Distribution	162,624	Est 13%

Summary of ROPS 16-17

The ROPS 16-17 requests authorization for \$2,045,562 from July 1, 2016 to June 30, 2017. Below is a summary of the requested expenditures and funding sources:

Combined ROPS 16-17 A and B Periods	Funding Sources			
	Bond Proceeds	Other	RPTTF	Total
Debt - 2014 Refunding			1,344,050	1,344,050
Debt - CalHFA Loan			443,512	443,512
Fiscal Agent / Disclosure Charges			8,000	8,000
Administrative Costs	7,379	38,719	203,902	250,000
Total	7,379	38,719	1,999,464	2,045,562
Less Funding from Prior Periods Unspent			<u>(8,387)</u>	
Net Funding from RPTTF			<u>1,991,077</u>	

The ROPS 16-17 requests RPTTF funds for the 2014 Refunding Bond and the CalHFA loan debt payments. At the end of FY 16-17, the CalHFA loan will be fully repaid. There are also ongoing direct bond administration charges for the fiscal agent/trustee and annual disclosure reports. The administrative allowance calculation has been changed as of July 1, 2016 to provide for additional limitations and the Successor Agency does not exceed these limits in the annual \$250,000 minimum allocation. In ROPS 16-17, there are some residual funds from the 2014 refunding issue and other miscellaneous Successor Agency funds that will be used for a one time offset of the administrative allowance funding as required under the Dissolution law.

The approved ROPS covering the period from July 1, 2016 – June 30, 2017 is due to the Department of Finance on February 1, 2016.

The attached resolution adopts the ROPS and the administrative budget for the period July 1, 2016 – June 30, 2017 for the Windsor Redevelopment Successor Agency, pursuant to Health and Safety Code §34177(j)-(m).

Attachments:

1. Resolution with attached ROPS 16-17 for July 1, 2016 – June 30, 2017

RESOLUTION NO. OSB _____

**A RESOLUTION OF THE OVERSIGHT BOARD
OF THE
WINDSOR REDEVELOPMENT SUCCESSOR AGENCY
APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND
ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2016 – JUNE 30, 2017,
PURSUANT TO HEALTH AND SAFETY CODE §34177(j)-(m)**

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 prepare a Recognized Obligation Payment Schedule (“ROPS”) 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, starting July 1, 2016, a single annual ROPS for both the A and B periods in FY2016-17 is due to be submitted by February 1, 2016 for the July 1, 2016 – December 31, 2016 and the January 1, 2017 – June 30, 2017 periods; and

WHEREAS, the approved ROPS covering the period from July 1, 2016 – June 30, 2017 is due to the Department of Finance and other applicable agencies on February 1, 2016; 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 July 1, 2016 – June 30, 2017, 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 \$120,000 for the period July 1, 2016 – June 30, 2017.

Section 5. Transmittal of ROPS. The Chair or designee, on behalf of the Oversight Board, and the Executive Director or 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 25th day of January 2016, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

DEBORA FUDGE, CHAIR

ATTEST:

**MARIA DE LA O
CLERK OF THE OVERSIGHT BOARD**

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

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Windsor
County: Sonoma

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding				
A	Sources (B+C+D):	\$ 46,098	\$ -	\$ 46,098
B	Bond Proceeds Funding	7,379	-	7,379
C	Reserve Balance Funding	-	-	-
D	Other Funding	38,719	-	38,719
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,467,011	\$ 532,453	\$ 1,999,464
F	Non-Administrative Costs	1,388,109	407,453	1,795,562
G	Administrative Costs	78,902	125,000	203,902
H	Current Period Enforceable Obligations (A+E):	\$ 1,513,109	\$ 532,453	\$ 2,045,562

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.

 Name Title
 /s/ _____
 Signature Date

Windsor Recognized Obligation Paym

July 1, 2016 thr

(Report Amoun

A	B	C	D	E	F	G	H	I	J
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
								\$ 7,575,429	
4	Cal HFA Loan No. HELP-082506-07	Bonds Issued On or Before	8/1/2009	12/31/2017	Cal HFA	Residential Development Loan		926,279	N
6	Fiscal Agent/Disclosure/Arbitrage Fees	Fees	12/1/1998	9/1/2024	U.S. Bank & Wildan Financial	Fiscal Agent Fees as required by bond covenants		90,000	N
12	Personnel Costs, Legal, Supplies, HR Paper Document Mgmt Systems, Audit	Admin Costs	2/1/2012	9/1/2024	Town of Windsor	Annual Admin Budget		250,000	N
16	2014 Tax Allocation Bonds	Bonds Issued After 12/31/10	10/16/2014	9/1/2024	U.S. Bank	Bonds refunded the 1998 and 2004 TABs, and the 2008 LR Bonds		6,309,150	N
17									N
18									N
19									N
20									N
21									N
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Windsor Recognized Obligation Payment Schedule (ROPS 16-17) - 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 [CASH BALANCE TIPS SHEET](#).

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	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	Comments	
ROPS 15-16A Actuals (07/01/15 - 12/31/15)									
1	Beginning Available Cash Balance (Actual 07/01/15)		7,379			38,719	114,457		
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						1,602,782		
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)						1,594,395		
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 15-16A RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ 7,379	\$ -	\$ -	\$ 38,719	\$ 122,844		
ROPS 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)	\$ -	\$ 7,379	\$ -	\$ -	\$ 38,719	\$ 122,844		
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						587,322		
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)						701,779		
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ 7,379	\$ -	\$ -	\$ 38,719	\$ 8,387		