

RESOLUTION NO. 2844-11 RDA

A RESOLUTION OF THE TOWN OF WINDSOR REDEVELOPMENT AGENCY
ADOPTING AN AMENDED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
PURSUANT TO HEALTH AND SAFETY CODE SECTION 34169

WHEREAS, the Town of Windsor Redevelopment Agency ("Agency") is a redevelopment agency formed, existing and exercising its powers pursuant to California Community Redevelopment Law, Health and Safety Code Section 33000 *et seq.* ("CRL"); and

WHEREAS, pursuant to subdivision (g) of Section 34169 of the CRL, on August 25, 2011, the Board of Directors of the Agency adopted an Enforceable Obligation Payment Schedule ("EOPS") listing "enforceable obligations" within the meaning of subdivision (d) of Section 34167; and

WHEREAS, the Resolution adopting the EOPS reserved the right to amend the EOPS; and

WHEREAS, following adoption of the EOPS, the Agency posted the EOPS on the Town of Windsor website and provided notification of adoption to the Department of Finance, the State Controller's Office, and the Sonoma County Auditor-Controller, in compliance with the CRL; and

WHEREAS, subsequent to the EOPS adoption and posting, Agency staff determined that two enforceable obligations consisting of March 2010 executed loan commitments to Burbank Housing for the Windsor Redwoods Project should be added to the EOPS; and

WHEREAS, Section 34169 of the CRL provides that an EOPS can be amended at any public meeting of the Agency; and

WHEREAS, good cause appearing therefor, as set forth in the Staff Report accompanying this Resolution, the Agency Board of Directors desires to amend the EOPS to provide a more complete list of Agency enforceable obligations requiring payment through December 2011; and

WHEREAS, an Amended EOPS, a copy of which is attached, has been presented to the Agency, the Agency is familiar with the contents thereof, and the Executive Director has recommended approval of said Amended EOPS subject to the contingencies and reservation of rights set forth in this Resolution; and

WHEREAS, *California Redevelopment Association, et al. v. Ana Matosantos, et al.* is an action that has been filed on behalf of cities, counties and redevelopment agencies to challenge the constitutionality of Assembly Bill x1 26 and Assembly Bill x1 27; and

WHEREAS, the Agency reserves the right to challenge the legality of Assembly Bill x1 26 and Assembly Bill x1 27; and

WHEREAS, the Agency reserves the right to further amend the EOPS; and

WHEREAS, in adopting the Amended EOPS, the Agency does not intend to waive, nor shall the Agency be deemed to have waived, any rights the Agency or its successor may have pursuant to or in connection with any obligation listed on the Amended EOPS, including without limitation, the right to modify, amend, terminate or challenge any obligation listed on the Amended EOPS.

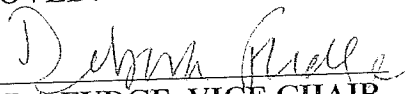
NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF WINDSOR REDEVELOPMENT AGENCY THAT IT HEREBY:

1. Finds that the Recitals set forth above are true and correct, and are incorporated herein by reference.
2. Adopts the Amended Enforceable Obligation Payment Schedule attached hereto as Exhibit "A", subject to all reservations of rights and contingencies set forth above.
3. Authorizes the Agency Executive Director or designee to take all actions necessary or appropriate to implement this Resolution, including without limitation, the posting of this Resolution and the Amended Enforceable Obligation Payment Schedule on the Town of Windsor website, and the provision of notice of adoption of this Resolution and the Amended Enforceable Obligation Payment Schedule to the Sonoma County Auditor-Controller, the State Controller and the State Department of Finance.
4. Declares that if any provision, sentence, clause, section or part of this Resolution is found to be unconstitutional, illegal or invalid, such finding shall affect only such provision, sentence, clause, section or part, and shall not affect or impair any of the remaining parts.

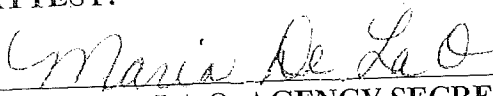
PASSED, APPROVED AND ADOPTED this 21st day of September, 2011 by the following vote:

AYES: MEMBERS GOBLE, SALMON, SCHOLAR AND VICE CHAIR FUDGE
NOES: NONE
ABSTAIN: NONE
ABSENT: CHAIR ALLEN

APPROVED:


DEBORA FUDGE, VICE CHAIR

ATTEST:


MARIA DE LA O, AGENCY SECRETARY

Attachment:
Exhibit "A" -- Amended Enforceable Obligation Payment Schedule

Name of Redevelopment Agency: Redevelopment Agency of the Town of Windsor
 Project Area(s) All

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34167 and 34169 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					Total
					Aug**	Sept	Oct	Nov	Dec	
1) 1998 Tax Allocation Bonds	U.S. Bank	Bond issue to construct Town Green	1,561,065.00	216,757.50	190,138.75					\$ 190,138.75
2) 2004C Wastewater Refunding Bonds	Union Bank	Bond issue to fund public capital improvements	439,902.50	221,247.50	217,592.50					\$ 217,592.50
3) 2004 Tax Allocation Bonds	U.S. Bank	Bond issue to fund redevelopment activities	5,058,351.25	364,752.50	291,488.75					\$ 291,488.75
4) 2008 Fire Station Agreement	Town of Windsor	Base Rental Payments for Fire Station	9,637,320.71	969,521.26	813,710.63					\$ 813,710.63
5) Cal HFA Help Loan	Cal HFA	Residential Development Loan Program	1,300,000.00	0.00						\$ -
6) Cal HFA RDLP Loan (Up to \$4.6M)	Cal HFA	Residential Development Loan Program	2,725,458.32	0.00						\$ -
7) Cal HFA RDLP Loan Remaining Balance	Cal HFA	Residential Development Loan Program	1,874,541.68	1,874,541.68						\$ 944,082.09
8) Windsor Redwoods Project	Burbank Housing	Return CalHFA Proceeds to Burbank Housing	944,082.09	944,082.09			944,082.09			\$ 944,082.09
9) Burbank Help Loan	Burbank Housing	Return CalHFA Proceeds to Burbank Housing	1,308,396.90	1,308,396.90			1,308,396.90			\$ 1,308,396.90
10) Windsor Redwoods Project	Burbank Housing	Permanent loan - Windsor Redwoods	900,000.00	900,000.00						\$ -
11) Windsor Redwoods Project	Burbank Housing	Gap financing commitment	1,000,000.00	1,000,000.00						\$ -
12) Manzanita Self Help Project	Burbank Housing	Funding commitment - Manzanita Self Help	750,000.00	750,000.00						\$ -
13) Advance due to General Fund	Town of Windsor	Funding commitment - Manzanita Self Help	400,000.00	400,000.00						\$ -
14) Advance due to Water Reclamation Fund	Town of Windsor	Advance fr General Fund (Jun 2002)	913,000.00	913,000.00						\$ -
15) Staffing & Administrative Expenses	Town employees/vendors	Advance fr Water Reclamation Fund (Jun 2003)	1,587,120.00	777,360.00	64,780.00	64,780.00	64,780.00	64,780.00	64,780.00	\$ 323,900.00
16) Staffing & Administrative Expenses	Town employees/vendors	Staffing & Administrative Expenses - Capital	792,137.00	365,261.00	30,438.42	30,438.42	30,438.42	30,438.42	30,438.42	\$ 152,192.10
17) Fiscal Agent Fees	U.S. Bank/Wildan Fin'l	Staffing & Administrative Expenses - Housing	19,650.00	9,800.00	1,575.00					\$ 2,455.00
18) Electronic Monument Sign Project	Various Vendors	Fiscal Agent Fees paid	70,000.00	70,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	\$ 70,000.00
19) Economic Development / RDA Projects	Economic Planning Systems	Electronic Monument Sign Project	13,931.25	13,931.25	2,786.25	2,786.25	2,786.25	2,786.25	2,786.25	\$ 13,931.25
20) Financial Management Projects	Management Partners	On call services for emerging opportunities	7,500.00	7,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	\$ 7,500.00
21)		Financial optimization strategies								\$ -
22)										\$ -
23)										\$ -
24)										\$ -
25)										\$ -
26)										\$ -
27)										\$ -
28)									14,000.00	\$ 28,000.00
29)										\$ -
30)										\$ -
Totals - This Page			\$ 31,302,456.70	\$ 11,106,151.68	\$ 1,410,417.80	\$ 331,097.17	\$ 2,379,983.66	\$ 128,384.67	\$ 4,363,387.97	\$ 4,363,387.97
Totals - Page 2			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 3			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 4			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Other Obligations			\$ 13,829,324.00	\$ 2,392,600.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000.00
Grand total - All Pages			\$ 45,131,780.70	\$ 13,498,751.68	\$ 1,410,417.80	\$ 331,097.17	\$ 2,379,983.66	\$ 328,384.67	\$ 4,563,387.97	\$ 4,563,387.97

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is valid through 12/31/11. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11). If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.

OTHER OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34167 and 34169 (**)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					Total	
					Aug**	Sept	Oct	Nov	Dec		
1) Cooperative Agreement	Town of Windsor	Public Infrastructure projects	8,950,000.00	150,000.00						\$ -	
2) AB 1290 Pass Throughs	County of Sonoma	AB 1290 Pass Throughs	2,086,224.00	200,000.00					200,000.00	\$ 200,000.00	
3) Pueblo Viejo Park Improvements	Various Vendors	Pueblo Viejo Park Improvements	145,000.00	145,000.00						\$ -	
4) Sutton Park Improvements	Various Vendors	Sutton Park Improvements	154,500.00	39,500.00						\$ -	
5) Streetscape Improvement Program	Various Vendors	Streetscape Improvement Program	25,000.00	12,500.00						\$ -	
6) Town Green Loop Mixed Use Project	Various Vendors	Town Green Loop Mixed Use Project	75,000.00	0.00						\$ -	
7) Wayfinding Signage	Various Vendors	Wayfinding Signage	100,000.00	50,000.00						\$ -	
8) Windsor River Road Development Proj	Various Vendors	Windsor River Road Development Proj	450,000.00	400,000.00						\$ -	
9) ORH Improvement Project Bell Village	Various Vendors	ORH Improvement Project Bell Village	465,000.00	465,000.00						\$ -	
10) ORH @ Lakewood Bicycle & Ped Impr	Various Vendors	ORH @ Lakewood Bicycle & Ped Impr	151,600.00	103,600.00						\$ -	
11) North ORH Water Main Extension	Various Vendors	North ORH Water Main Extension	477,000.00	477,000.00						\$ -	
12) New Library Project	Various Vendors	New Library Project	25,000.00	0.00						\$ -	
13) New Police Department Building Project	Various Vendors	New Police Department Building Project	25,000.00	0.00						\$ -	
14) East Shiloh Land Assembly Project	Various Vendors	East Shiloh Land Assembly Project	500,000.00	250,000.00						\$ -	
15) Tenant Improvement Loans	Various Vendors	Tenant Improvement Loans	200,000.00	100,000.00						\$ -	
16)										\$ -	
17)										\$ -	
18)										\$ -	
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26)										\$ -	
27)										\$ -	
28)										\$ -	
Totals - Other Obligations			\$ 13,829,324.00	\$ 2,392,600.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000.00	\$ 200,000.00

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 ** Include only payments to be made after the adoption of the EOPS.
 *** All payment amounts are estimates