

A G E N D A

OVERSIGHT BOARD FOR THE WINDSOR REDEVELOPMENT SUCCESSOR AGENCY

**Thursday, October 1, 2015
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 February 19, 2015.

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

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).

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, February 19, 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.

Chair Fudge reported that this is Administrative Services Director Ippoliti's last meeting as she has taken a job with the City of Healdsburg as their Assistant City Manager. She acknowledged Ms. Ippoliti's accomplishments during her employment with the Town and wished her well in her new job.

3. PLEDGE OF ALLEGIANCE

Administrative Services Director Ippoliti led the Pledge of Allegiance.

4. CITIZEN PUBLIC COMMENT

No public comments were made.

5. APPROVAL OF MINUTES

Member Lawrence moved to approve the minutes of the regular Oversight Board meeting for Windsor Redevelopment Successor Agency of September 25, 2014. Vice Chair Leasure seconded the motion.

The motion passed as follows for the September 25, 2014 Minutes:

**AYES: VICE CHAIR LEASURE, MEMBERS LAWRENCE, NELSON,
OWENS 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 July 1 – December 31, 2015, pursuant to Health and Safety Code §34177

Special Projects Manager Kelley reported on this item.

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

Recommendation:

Adopt a resolution approving the Recognized Obligation Payment Schedule (“ROPS”) and administrative budget for the period July 1 – December 31, 2015, pursuant to Health and Safety Code §34177 (j)-(m).

ACTION:

Vice Chair Leasure moved to adopt Resolution No. OSB 21-15 approving the Recognized Obligation Payment Schedule (“ROPS”) and administrative budget for the period July 1 – December 31, 2015, pursuant to Health and Safety Code §34177 (j)-(m). Member Nelson seconded the motion. The motion passed by the following vote:

AYES: VICE CHAIR LEASURE, MEMBERS LAWRENCE, NELSON, OWENS AND CHAIR FUDGE

NOES: NONE

ABSTAIN: NONE

ABSENT: MEMBERS HERRINGTON AND ROBERTS

8. SUCCESSOR AGENCY STAFF UPDATE (Oral Report)

Special Projects Manager Kelley informed the Board that the ROPS 15b is due to the Department of Finance by October 5, 2015. Therefore, staff will be coordinating with Chair Fudge the next meeting date.

9. ADJOURNMENT

The meeting adjourned at 5:07 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: October 1, 2015

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 January 1 – June 30, 2016, 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 January 1 – June 30, 2016, 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 (“County A-C”) 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:

AB 1484 requires that a Successor Agency submit a draft ROPS concurrently to the Oversight Board, the County Administrative Officer, the County A-C and the California 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.

The DOF has continued to modify the ROPS form to provide information on available fund balances and clarify the carry forward of Redevelopment Property Tax Trust Fund (“RPTTF”) funds from one period to the next. They have also modified the reporting of prior actual expenditures to provide more detail and determine subsequent adjustment to the RPTTF allocations.

In addition, submission of the ROPS is now required electronically through a secure website. DOF also suggests an automated validation process for the draft prior to Oversight Board review. The draft ROPS 15-16 B has been submitted for review and passed validation.

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 15-16 B for the Windsor Redevelopment Successor Agency from various reports issued by the Auditor-Controller and projections from ROPS.

Est Balance as of 01/01/2016	1,798,631	From FY 15-16 Est Tax Roll - 4% AV growth
Less County Auditor and SB 2557 Fees	(4,676)	Est proportional from prior years - .26%
Less Pass Through to Local Agencies	(79,140)	Est proportional from prior years - 4.4%
Net Available for ROPS Distribution	<u>1,714,815</u>	Projected
Proposed ROPS 15-16 B - January to June 2016		
Enforceable Obligations		
Debt - 2014 TAB Refunding 1998, 2004, 2008	80,500	
Debt - Cal HFA Loan	496,279	
Fiscal Agent Charges	5,000	
Administrative Costs	120,000	
Less ROPS 14-15B Prior Period Adjustment	(114,457)	Due to 2014 Refunding
Total for Distribution to Successor Agency	<u>587,322</u>	January 2016
Residual Revenue Balance for Distribution to Local Agencies	<u>1,127,493</u>	Projected Distributed January 2016
To Town of Windsor - Pass through from above	10,288	est 13%
To Town of Windsor - Residual Distribution	146,574	est 13%

Summary of ROPS 15-16 B

The ROPS 15-16 B requests authorization for \$701,779 from January 1 to June 30, 2016. Below is a summary of the requested expenditures and funding sources:

ROPS 15-16 B	Funding Sources				
	Reserve Balance	Bond Proceeds	Other	RPTTF	Total
Debt - 2014 Refunding				80500	
Debt - CalHFA Loan				496,279	496,279
Fiscal Agent Charges				500	500
Administrative Costs				120,000	120,000
Total	-	-	-	616,779	616,779
Less Funding from Prior Year Unspent				(114,457)	
Net Funding from RPTTF				<u>502,322</u>	

The ROPS 15-16 B requests are all from RPTTF funds and are to pay the bond and loan debt payments, fiscal agent charges for annual Disclosure statements and reimbursement of Successor Agency administrative costs. In the past, the Successor Agency had retained other funds that were used to offset funding from RPTTF.

The approved ROPS covering the period from January 1 – June 30, 2016 is due to the Department of Finance on October 5, 2015.

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

Attachments:

Resolution with attached ROPS 15-16B for January 1 – June 30, 2016
2514810.1

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 JANUARY 1 – JUNE 30, 2016,
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 to prepare a Recognized Obligation Payment Schedule (“ROPS”) by October 5, 2015, covering the period from January 1 – June 30, 2016, 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, 2016 is due to the Department of Finance and other applicable agencies on October 5, 2015; 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 – June 30, 2016, 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 January 1 – June 30, 2016.

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 1st day of October 2015, by the following vote:

**AYES:
NOES:
ABSTAIN:
ABSENT:**

DEBORA FUDGE, CHAIR

ATTEST:

MARIA DE LA O, TOWN CLERK

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

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: Windsor
Name of County: Sonoma

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
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):		\$ 701,779
F Non-Administrative Costs (ROPS Detail)		581,779
G Administrative Costs (ROPS Detail)		120,000
H Total Current Period Enforceable Obligations (A+E):		\$ 701,779

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I Enforceable Obligations funded with RPTTF (E):		701,779
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		(114,457)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 587,322

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L Enforceable Obligations funded with RPTTF (E):		701,779
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		701,779

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
/s/		
Signature		Date

Windsor Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
 January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
4	Cal HFA Loan No. HELP-082506-07	Bonds Issued On or	8/1/2009	12/31/2017	Cal HFA	Residential Development Loan	Windsor	\$ 926,279	N	\$ -	\$ -	\$ -	\$ 581,779	\$ 120,000	\$ 701,779
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	85,000	N				496,279		\$ 496,279
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	Windsor	2,125,000	N					120,000	\$ 120,000
15	GF Loan Payback	City/County Loans On or Before	2/13/2014	12/31/2014	Town of Windsor	General Fund Loan Payback reapproved 2/13/14	Windsor		Y						\$ -
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	Windsor	6,389,650	N				80,500		\$ 80,500
17									N						\$ -
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**Windsor Recognized Obligation Payment Schedule (ROPS 15-16B) - 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 [\[INSERT URL LINK TO CASH BALANCE TIPS SHEET \]](#)

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 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)			(21,451)		2,326			
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015		7,379	21,451		94,690	798,915	Excess 2014 Refunding proceeds; offset of reporting of other funds available; other funds available of future ROPS use	
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						684,458	Lower debt costs due to refunding calculations of use of proceeds	
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						114,457	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ 7,379	\$ -	\$ -	\$ 97,016	\$ -		
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ 7,379	\$ -	\$ -	\$ 97,016	\$ 114,457		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during June 2015						1,602,782	Shortfall in available RPTTF funds	
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 12/31/15)						1,599,745	Revised CalHFA payment to correct schedule and address shortfall	
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					97,016	114,457	Retain 14-15B PPA for use in 15-16 B; Retain for further analysis and future ROPS use 16-17	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ 7,379	\$ -	\$ -	\$ -	\$ 3,037	Available for use in 16-17 A	

