Wine Capital
CITY OF GONZALES
GONZALES, CALIFORNIA
Monterey County

City of Gonzales

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Maria Orozco
Mayor

Scott Funk
Mayor Pro Tem

Liz Silva
Councilmember

Jose G. Lopez
Councilmember

Jack L. Reed
Councilmember

René L. Mendez
City Manager

April 13, 2012

Ms. Ana J. Matasantos
Finance Director
State of California
915 "L" Street
Sacramento, CA 95814

RE: Submission of Approved ROPS by the Oversight Board for the Gonzales Successor Agency

Dear Ms. Matasantos:

Attached please find the approved ROPS for the Gonzales Successor Agency. The ROPS was approved by the Gonzales Oversight Board on April 9, 2012. The ROPS has been forwarded to the Monterey County Auditor-Controllers Office for them to complete the independent accountant's report on applying agreed-upon procedures related to the ROPS. The Monterey County Auditor-Controller has assured me that they will complete the report as quickly as possible and as such, it will be forwarded to you as soon as it is available.

Please don't hesitate to contact my office via phone at 831-675-5000 or email at rmendez@ci.gonzales.ca.us if I can answer any questions or provide you with additional information.

Sincerely,

René L. Mendez
Staff, Gonzales Successor Agency

cc: Mr. John Chaing, Controller State of California
Michael J. Miller, Monterey County Auditor-Controller

Attachments

Name of Redevelopment Agency: Gonzales Successor Agency

Revised and Approved by the Oversight Board 4-9-12

Project Area(s) Gonzales Redevelopment Project

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per Health & Safety Code Section 34177 (l)

	Project Name / Debt Obligation	Payee	Description	Source of Payments	Total Due During Fiscal Year	Payments by month						
						Jan. 2012	Feb.	March	April	May	June 2012	Total
1)	2003 Tax Allocation Bonds	US Bank	Bonds	Prop. Tax Tr. Fund	596,266.26	0.00	0.00	0.00	0.00	200,633.13	395,633.13	$ 596,266.26
2)	2003 Trust Indenture**	Various	Obligations under the Trust Indenture	Prop. Tax Tr. Fund	Contingent							
3)	2011 Tax Allocation Bonds	US Bank	Bonds	Prop. Tax Tr. Fund	122,800.00	0.00	0.00	0.00	0.00	61,400.00	61,400.00	$ 122,800.00
4)	2011 TABs Trust Indenture **(a)**	Various	Obligations under the Trust Indenture	Prop. Tax Tr. Fund	Contingent							
5)	2011 Lease Rev Tr. Indenture **(a)**	Various	Obligations under the Trust Indenture	Prop. Tax Tr. Fund	Contingent							
6)	Reimbursement Agreement	City of Gonzales	Police Station Project / 2011 Bonds	Prop. Tax Tr. Fund	368,148.91	0.00	0.00	0.00	0.00	149,074.46	219,074.45	$ 368,148.91
7)	Loan Agreement	City of Gonzales	Police Station Project / 2011 Bonds	Prop. Tax Tr. Fund	20,000.00	0.00	0.00	0.00	0.00	0.00	20,000.00	$ 20,000.00
8)	Annual Continuing Disclosure	Urban Futures, Inc.	Continuing Disclosure Services for Bonds	Prop. Tax Tr. Fund	3,600.00	0.00	0.00	0.00	0.00	3,000.00	0.00	$ 3,000.00
9)	Bond Paying Agent Fees	US Bank	Per Trust Indenture	Prop. Tax Tr. Fund	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	$ -
10)	Fiscal Consulting Services	Urban Futures, Inc.	RDA Wind-down and Economic Development	Prop. Tax Tr. Fund	9,000.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	$ 9,000.00
11)	Employee Costs	Agency Employees	Payroll and Benefits	Prop. Tax Tr. Fund	128,295.00	10,691.25	10,691.25	10,691.25	10,691.25	10,691.25	10,691.25	$ 64,147.50
12)	Professional Services	Various	Legal, Accounting, Other	Prop. Tax Tr. Fund	28,000.00			14,000.00				$ 14,000.00
13)	Office Expenses	Various	Utilities, Supplies, Other	Prop. Tax Tr. Fund	24,100.00	2,008.33	2,008.33	2,008.33	2,008.33	2,008.33	2,008.33	$ 12,049.98
14)	Oversight Board	City of Gonzales	Oversight Board Legal & other exp.	Prop. Tax Tr. Fund	30,000.00		2,000.00	2,000.00	4,000.00	11,000.00	11,000.00	$ 30,000.00
15)	Successor Agency Admin.	City of Gonzales	Administration Allowance FY 2012-13	Loan Rev/Prop. Tax	250,000.00						250,000.00	$ 250,000.00
16)	SERAF Repayment	Housing Successor	LMI Funds used for SERAF pmt.	Prop. Tax Tr. Fund	Contingent							$ -
17)												$ -
18)												$ -
19)												$ -
20)												$ -
21)												$ -
22)												$ -
23)												$ -
24)												$ -
25)												$ -
26)												$ -
27)												$ -
28)												$ -
29)												$ -
30)												$ -
31)												$ -
32)												$ -
33)												$ -
	Totals - This Page				$ 1,584,210.17	$ 14,199.58	$ 16,199.58	$ 30,199.58	$ 18,199.58	$ 439,307.17	$ 971,307.16	$ 1,489,412.65
	Totals - Page 2											
	Totals - Page 3											
	Totals - Page 4											
	Totals - Other Obligations **(b)**											
	Grand total - All Pages **(c)(d)**				$ 1,584,210.17	$ 14,199.58	$ 16,199.58	$ 30,199.58	$ 18,199.58	$ 439,307.17	$ 971,307.16	$ 1,489,412.65

(a) Includes all rights and responsibilities of the Agency under the Trust Indenture.

(b) Assumes County Auditor-Controller will directly pay all pass-thru payments from Property Tax Fund.

(c) This ROPS is forward looking and does not include prior period obligations (i.e., August through December 2011), which were disclosed on prior versions adopted by the former redevelopment agency.

(d) Per Health & Safety Code Section 34177(l)(3) and notwithstanding that the Successor Agency did not exist prior to February 1, 2012, this ROPS includes the month of January 2012, which was disclosed on prior versions of the adopted ROPS by the former redevelopment agency.

	loan amount:	1,000,000.00	Inter Rate	2.00%
June 1				
Year	Principal	Interest	Total	
2012	0.00	20,000.00	20,000.00	
2013	0.00	20,000.00	20,000.00	
2014	0.00	20,000.00	20,000.00	
2015	0.00	20,000.00	20,000.00	
2016	0.00	20,000.00	20,000.00	
2017	200,000.00	20,000.00	220,000.00	
2018	200,000.00	16,000.00	216,000.00	
2019	200,000.00	12,000.00	212,000.00	
2020	200,000.00	8,000.00	208,000.00	
2021	200,000.00	4,000.00	204,000.00	
	1,000,000.00	160,000.00	1,160,000.00	