RESOLUTION OB-2012-05

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF WINTERS, APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2012 THROUGH DECEMBER 31, 2012.

WHEREAS, pursuant to Health and Safety Code section 34173(d), the City of Winters ("RDA Successor Agency") is the successor agency to the dissolved Community Development Agency of the City of Winters ("Agency"), confirmed by Resolution 2012-02 adopted on January 17, 2012; and

WHEREAS, Health and Safety Code section 34179(a) provides that each successor agency shall have an oversight board composed of seven members; and

WHEREAS, The Department of Finance requires the Recognized Obligation Payment Schedule (ROPS) for the period July 1, 2012 through December 31, 2012 be adopted and submitted by May 11, 2012.

WHEREAS, The Department of Finance has rejected the inclusion of two loans between the City of Winters and the Winters Community Development Agency totaling approximately $2.7 million from the Recognized Obligation Payment Schedule (ROPS) for the period January 1, 2012 through June 30, 2012 submitted on April 12, 2012.

WHEREAS, the loan agreements entered in to in 1995 and 2002 are fully documented and were lawful when adopted and were retroactively made unlawful by the adoption of AB1X26 in 2011; and

WHEREAS, The reason for the submittal of the revised ROPS is to insure the ability of the Successor Agency to honor financial commitments and retain the financial veracity of the City of Winters to our creditors and business partners.

NOW, THEREFORE BE IT RESOLVED that the Oversight Board hereby approves and adopts the ROPS as attached to this Resolution as Exhibit A.

PASSED AND ADOPTED this 2nd Day of May 2012 by the following vote:

AYES: (6) Justus, Romney, Anderson, Chapman, Mills, Saylor

NOES: (0)

ABSTAIN: (0)

ABSENT: (1) Hahn

Larry W. Justus

Larry Justus, Chairperson

ATTEST:

John W. Donlevy, Jr. Oversight Board Secretary

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE _July 1, 2012 to December 31, 2012_ PERIOD

Name of Successor Agency City of Winters as Successor Agency to the Winters Community Development Agency

	Current	
	Total Outstanding Debt or Obligation	**Total Due During Fiscal Year**
Outstanding Debt or Obligation	$ 46,368,632.49	$ 2,082,899.80
	Total Due for Six Month Period	
Outstanding Debt or Obligation	$ 1,079,766.25	
Available Revenues other than anticipated funding from RPTTF	$ -	
Enforceable Obligations paid with RPTTF	$ 786,634.07	
Administrative Cost paid with RPTTF	$ 126,000.00	
Pass-through Payments paid with RPTTF	$ 167,132.18	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	$ 39,331.70	

Certification of Oversight Board Chairman:
Pursuant to Section 34177(l) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized Enforceable Payment Schedule for the above named agency.

Larry Justus	Oversight Board Chair
Name	Title
Larry W Justus	5-2-12 5/2/2012
Signature	Date

Name of Redevelopment Agency: Winters Community Development Agency

Project Area(s) RDA Project Area All

FORM A - Redevelopment Property Tax Trust Fund (RPTTF)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF) Payments by month: July 2012	August 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total
					CDA Project Area			RPTTF							
1)	2004 Tax Allocation Bonds	2/27/04	Bank of New York Trustee	Bond issue to fund non-housing projects	CDA Project Area	4,608,527.75	275,248.50	RPTTF						56,424.25	$ 56,424.25
2)	2004 Tax Allocation Bonds	2/27/04	Bank of New York Trustee	Bond issue to fund housing projects	CDA Project Area	4,789,845.00	202,930.50	RPTTF						60,865.25	$ 60,865.25
3)	2007 Tax Allocaiton Bonds	5/31/07	Bank of New York Trustee	Bond issue to fund non housing projects	CDA Project Area	17,721,682.50	661,590.00	RPTTF						203,295.00	$ 203,295.00
4)	2007 Tax Allocaiton Bonds	5/31/07	Bank of New York Trustee	Bond issue to fund housing projects	CDA Project Area	3,050,810.00	78,270.00	RPTTF						34,035.00	$ 34,035.00
5)	Loan due City of Winters	5/10/10	City of Winters	Loan due for 2010 SERAF paid by City of Winters	CDA Project Area	789,448.00	163,313.50	RPTTF			160,313.50			0.00	$ 160,313.50
6)	Winters Opera House Lease	9/1/05	Winters Opera House	Palms Playhouse Rent Subsidy	CDA Project Area	62,650.25	30,072.12	RPTTF			7,518.03			7,518.03	$ 15,036.06
7)	Winters Opera House Lease	1/28/09	Winters Opera House	**Rent Agreement for Winters Visitor Center**	CDA Project Area	29,000.00	12,000.00	RPTTF	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	$ 6,000.00
8)	Visitor Center Funding	2/1/11	Winters Chamber of Commerce	Winters Visitor Center Operations Funding	CDA Project Area	69,600.00	28,800.00	RPTTF	24,000.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	$ 36,000.00
9)	Trustee Services	3/9/04	Bank of New York Mellon	Trustee Services for 2004 Tax Allocation Bonds	CDA Project Area	37,400.00	1,700.00	RPTTF	1,700.00		0.00				$ 1,700.00
10)	Trustee Services	6/1/07	Bank of New York Mellon	Trustee Services for 2007 Tax Allocation Bonds	CDA Project Area	42,500.00	1,700.00	RPTTF						0.00	$ -
11)	Continuing Disclosure Services	8/16/05	Urban Futures, Inc.	Continuing Disclosure Reporting-2004 TABS	CDA Project Area	38,500.00	1,750.00	RPTTF							$ -
12)	Continuing Disclosure Services	8/16/05	Urban Futures, Inc.	Continuing Disclosure Reporting-2007 TABS	CDA Project Area	43,750.00	1,750.00	RPTTF							$ -
13)	Legal Services	6/20/11	Best, Best & Kreiger	Legal Services for Redevelopment issues	CDA Project Area	60,000.00	60,000.00	RPTTF	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	$ 30,000.00
14)	305 First Street	12/14/08	Ana's Housekeeping	Janitorial Services	CDA Project Area	600.00	600.00	RPTTF	50.00	50.00	50.00	50.00	50.00	50.00	$ 300.00
15)	City Attorney Fees		John Wallace	Legal Fees	CDA Project Area	15,000.00		RPTTF			3,750.00	3,750.00	3,750.00	3,750.00	$ 15,000.00
16)	Pers Unfunded Liability	Actuarial Valuation	CalPers	Unfunded Liablity for Agency Employees	CDA Project Area	127,134.99		RPTTF						127,134.99	$ 127,134.99
17)	314 Railroad Ave	3/31/10	Rory and Theresa Linton	Relocation Assistance	CDA Project Area	30,000.00		RPTTF			30,000.00				$ 30,000.00
18)	305 First Street	9/1/08	John Pickerel	Rental of Meeting Room	CDA Project Area	11,060.00	11,060.00	RPTTF	808.80	944.25	944.25	944.24	944.24	944.24	$ 5,530.02
19)	Auditing		Moss, Levy Hartzheim	Close out Audit of Redevelopment Agency 1-31-12	CDA Project Area	5,000.00	5,000.00	RPTTF				5,000.00		0.00	$ 5,000.00
20)															
21)															
22)															
23)															
24)															
25)															
26)															
27)															$ -
28)															$ -
29)															$ -
30)															$ -
31)															$ -
32)															$ -
	Totals - This Page (RPTTF Funding)					$ 31,532,508.49	$ 1,535,784.62	N/A	$ 32,558.80	$ 9,394.25	$ 210,975.78	$ 18,144.24	$ 13,144.24	$ 502,416.76	$ 786,634.07
	Totals - Page 2 (Other Funding)					$ -	$ -	N/A	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Totals - Page 3 (Administrative Cost Allowance)					$ 250,000.00	$ 250,000.00	N/A	$ 21,000.00	$ 21,000.00	$ 21,000.00	$ 21,000.00	$ 21,000.00	$ 21,000.00	$ 126,000.00
	Totals - Page 4 (Pass Thru Payments)					$ 14,586,124.00	$ 297,115.18	N/A	$ 132,445.00	$ -	$ 34,687.18	$ -	$ -	$ -	$ 167,132.18
	Grand total - All Pages					$ 46,368,632.49	$ 2,082,899.80	$ -	$ 186,003.80	$ 30,394.25	$ 266,662.96	$ 39,144.24	$ 34,144.24	$ 523,416.76	$ 1,079,766.25

*** The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.**

**** All totals due during fiscal year and payment amounts are projected.**

***** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)**

RPTTF - Redevelopment Property Tax Trust Fund **Bonds - Bond proceeds** **Other - reserves, rents, interest earnings, etc**

LMIHF - Low and Moderate Income Housing Fund **Admin - Successor Agency Administrative Allowance**

Name of Redevelopment Agency: Winters Community Development Agency

Project Area(s) RDA Project Area All

FORM B - All Revenue Sources Other Than Redevelopment Property Tax Trust Fund (RPTTF)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source ***	Payable from Other Revenue Sources Payments by month July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total
					CDA Project Area										
1)															
2)															
3)															
4)															
5)															
###															$ -
###															$ -
###															$ -
###															$ -
###															$ -
###															$ -
###															$ -
###															$ -
###															$ -
17)															$ -
18)															$ -
19)															$ -
20)															$ -
21)															$ -
22)															$ -
23)															$ -
24)															$ -
25)															$ -
26)															$ -
27)															$ -
28)															$ -
29)															$ -
30)															$ -
31)															$ -
32)															$ -
33)															$ -
	Totals - LMIHF														$0.00
	Totals - Bond Proceeds					$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Totals - Other														$0.00
	Grand total - This Page					$ -	$ -		$ -	$ -	$ -	$ -	$ -	$ -	$ -

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

** All total due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund | Bonds - Bond proceeds | Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund | Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Winters Community Development Agency

Project Area(s) RDA Project Area All

FORM C - Administrative Cost Allowance Paid With Redevelopment Property Tax Trust Fund (RPTTF)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source **	Payable from the Administrative Allowance Allocation **** Payments by month July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total
1)	Successor Agency Allocated Expenditures	City of Winters	Allocation of Staff and Overhead Costs	CDA Project Area	250,000.00	250,000.00	RPTTF	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00	$ 126,000.00
2)							RPTTF							$ -
3)							RPTTF							$ -
4)							RPTTF							$ -
5)														$ -
6)														$ -
7)														$ -
8)														$ -
9)														$ -
10)														$ -
11)														$ -
12)														$ -
13)														$ -
14)														$ -
15)														$ -
16)														$ -
17)														$ -
18)														$ -
19)														$ -
20)														$ -
21)														$ -
22)														$ -
23)														$ -
24)														$ -
25)														$ -
26)														$ -
27)														$ -
28)														$ -
														$ -
														$ -
														$ -
														$ -
														$ -
														$ -
														$ -
	Totals - This Page				$ 250,000.00	$ 250,000.00		$ 21,000.00	$ 21,000.00	$ 21,000.00	$ 21,000.00	$ 21,000.00	$ 21,000.00	$126,000.00

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

** All total due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

**** - Administrative Cost Allowance caps are 5% of Form A 6-month totals in 2011-12 and 3% of Form A 6-month totals in 2012-13. The calculation should not factor in pass through payments paid for with RPTTF in Form D.

Name of Redevelopment Agency Winters Community Development Agency

Project Area(s) RDA Project Area All

FORM D - Pass-Through Payments

OTHER OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Source of Fund***	Pass Through and Other Payments **** Payments by month July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total
1)	County Pass through	Yolo County	Yolo County Pass through Agreement	CDA Project Area	12,308,774.00	262,428.00	RPTTF	132,445.00						$ 132,445.00
2)	Pass Through	Soalno Community College	Pass through Agreement	CDA Project Area	1,233,574.00	26,599.94	RPTTF			26,599.94				$ 26,599.94
3)	Pass Through	Mosquito Vector District	Pass through Agreement	CDA Project Area	260,428.00	7,485.24	RPTTF			7,485.24				$ 7,485.24
4)	Pass Through	Winters Cemetary District	Pass through Agreement	CDA Project Area	783,348.00	602.00	RPTTF			602.00				$ 602.00
5)														$ -
6)														$ -
7)														$ -
8)														$ -
9)														$ -
10)														$ -
11)														$ -
12)														$ -
13)														$ -
14)														$ -
15)														$ -
														$ -
														$ -
														$ -
														$ -
														$ -
														$ -
														$ -
														$ -
														$ -
														$ -
														$ -
														$ -
														$ -
	Totals - Other Obligations				$ 14,586,124.00	$ 297,115.18	$ -	$ 132,445.00	$ -	$ 34,687.18	$ -	$ -	$ -	$ 167,132.18

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

** All total due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

**** - Only the January through June 2012 ROPS should include expenditures for pass-through payments. Starting with the July through December 2012 ROPS, per HSC section 34183 (a) (1), the county auditor controller will make the required pass-through payments prior to transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.