

OVERSIGHT BOARD FOR THE REDEVELOPMENT SUCCESSOR AGENCY OF THE
CITY OF HEALDSBURG

RESOLUTION NO. OB1-2015

RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY
OF HEALDSBURG REDEVELOPMENT SUCCESSOR
AGENCY APPROVING A RECOGNIZED OBLIGATION
PAYMENT SCHEDULE (ROPS) 15 - 16 A FOR THE PERIOD
OF JULY 1, 2015 – DECEMBER 31, 2015, PURSUANT TO
HEALTH AND SAFETY CODE §34177

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 (“HSC”) §§34161-34191) (“ABx1 26”) and as a result, all California redevelopment agencies were dissolved, effective February 1, 2012; and

WHEREAS, pursuant to HSC §34173(d), on January 10, 2012, the City Council of the City of Healdsburg elected to become the successor agency to the Redevelopment Agency of the City of Healdsburg (“Successor Agency”); and

WHEREAS, ABx1 26 was modified by Assembly Bill 1484 (“AB 1484”), enacted on June 27, 2012; and

WHEREAS, pursuant to AB 1484, the Successor Agency is an independent public entity; and

WHEREAS, an approved Recognized Obligation Payment Schedule (“ROPS”) covering the period from July 1, 2015 – December 31, 2015 is due to the Department of Finance on March 3, 2015; and

WHEREAS, as required by the California Department of Finance (“DOF”) the draft ROPS 14-15B was uploaded and validated by the new Redevelopment Agency Dissolution (RAD) Web Application on March 2, 2015; and

WHEREAS, this validation is required prior to Oversight Board approval; and

WHEREAS, going forward what remains for reporting on the next ROPS are bond debt payments, fiscal agent fees and administrative costs; and

WHEREAS, per HSC section 34191.4 (c) (1), bond proceeds derived from bonds issued on or before December 31, 2010, shall be used for the purpose for which the bonds were sold; and

WHEREAS, there are approximately \$13.5 million in bond proceeds that were legally issued by the former Redevelopment Agency prior to January 1, 2011; and

WHEREAS, the projects that are recognized on the proposed ROPS are all projects that meet the standards set forth in the Bond Indenture and Official Statement (including Use of Proceeds) and bond covenants for the bonds issued prior to January 1, 2011; and

WHEREAS, DOF stated in numerous responses denying the use of Bond Proceeds prior to issuing a Finding of Completion (“FOC”) to the Successor Agency that “Assuming the excess bond proceeds requested for use were issued prior to January 1, 2011, upon receiving a Finding of Completion from Finance, HCS section 34191.4 (b) may cause these items to be enforceable in future ROPS”; and

WHEREAS, the Successor Agency received its FOC on April, 17, 2013 from the DOF.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board for the Redevelopment Successor Agency of the City of Healdsburg, hereby finds and determines as follows:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by reference and adopted by this Board as its Findings.

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, 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 \$125,000 for the period July 1 – December 31, 2015.

Section 5. Transmittal of ROPS. The Chair or his designee, on behalf of the Oversight Board, and the Executive Director or his 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 by the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Healdsburg this 3rd day of March 2015, by the following vote:

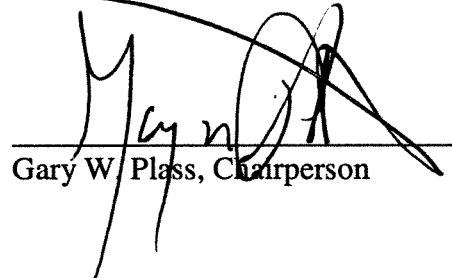
AYES: Board Members: (5) Brown, Navarrette, Schaffner, Ziedrich and Chairperson Plass

NOES: Board Members: (0) None

ABSENT: Board Members: (1) Herrington

ABSTAINING: Board Members: (0) None

SO ORDERED:



Gary W. Plass, Chairperson

ATTEST:



Maria Curiel, Board Secretary

I, MARIA CURIEL, Secretary to the Oversight Board for the Redevelopment Successor Agency of the City of Healdsburg, do hereby certify that the foregoing is a full, true, and correct copy of Resolution No. OB1-2015 duly adopted by the Oversight Board at a special meeting held on the 3rd day of March, 2015



Maria Curiel, Board Secretary