

**CITY OF CLOVERDALE
CITY COUNCIL
RESOLUTION NO. 018-2012**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CLOVERDALE
ACTING AS THE SUCCESSOR AGENCY TO THE FORMER CLOVERDALE COMMUNITY DEVELOPMENT
AGENCY ADOPTING RECOGNIZED OBLIGATION PAYMENT SCHEDULES FOR THE PERIODS OF JANUARY 1
– JUNE 30, 2012 AND JULY 1 – DECEMBER 31, 2012, PURSUANT TO HEALTH AND SAFETY CODE § 34177**

WHEREAS, on August 24, 2011, by Resolution No. CD 012-2011, the Cloverdale Community Development Agency (Agency) adopted an Enforceable Obligation Payment Schedule (EOPS) in accordance with Health and Safety Code § 34169; and

WHEREAS, on December 29, 2011, the California Supreme Court issued its final decision in the litigation of *California Redevelopment Association v. Matosantos*, upholding Assembly Bill x1 26 (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). As a result, all California redevelopment agencies were dissolved, effective February 1, 2012; and

WHEREAS, pursuant to Health and Safety Code § 34173(d), the City of Cloverdale (Successor Agency) elected to become the Successor Agency to the Cloverdale Community Development Agency by Resolution No. 003-2012 on January 11, 2012; and

WHEREAS, on January 25, 2012, by Resolution No. CD 003-2012, the Agency adopted an amended EOPS, adding the period of January 1 – June 30, 2012; and

WHEREAS, Health and Safety Code § 34177(1)(2) (C) requires the Successor Agency to submit the initial ROPS that has been certified by the County's external auditor (Certified ROPS) to the Successor Agency's oversight board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS (Approved ROPS) to the Sonoma County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency's website; and

WHEREAS, a draft initial Recognized Obligation Payment Schedule (ROPS), listing the minimum amounts that must be paid by the successor agency to fulfill enforceable obligations during the period from January 1, 2012 to June 30, 2012, and identifying the source of payment for each recognized obligation, was prepared as of March 1, 2012 per Health and Safety Code § 34177, as modified by the Supreme Court decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*; and

WHEREAS, a draft ROPS listing payments for enforceable obligations for the period July 1 through December 31, 2012 has also been prepared pursuant to ABx1 26; and

WHEREAS, although adoption of a draft ROPS by the Council (acting as the Successor Agency) is not specifically required by law, recent correspondence with Sonoma County and the California Department of Finance indicates that they will be considering this a requirement; and

WHEREAS, although the Sonoma County Auditor-Controller has not yet certified the draft ROPS for either time period referenced herein, the Agency has been requested by the County Auditor-Controller

and the Department of Finance to proceed with approval of and submission of the ROPS to the oversight board to the Successor Agency; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred; and

WHEREAS, in adopting the draft ROPS for the periods January 1 through June 30, 2012 and July 1 through December 31, 2012, the City acting as Successor Agency does not intend to waive, nor shall the Successor Agency be deemed to have waived, any rights the Successor Agency may have pursuant to, or in connection with, any obligation listed on such draft ROPS, including, without limitation, the right to modify, amend, terminate or challenge any obligation listed on such draft ROPS.

NOW, THEREFORE, BE IT RESOLVED by the City of Cloverdale acting as the Successor Agency to the former Cloverdale Community Development 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 Recognizable Obligation Payment Schedules attached hereto, subject to all reservations of rights and contingencies set forth above.
3. Authorizes the City Manager or designee to take all actions necessary to implement this Resolution, including without limitation, the posting of this Resolution and the ROPS on City's website, and the provision of notice of adoption of this Resolution and such Schedule to the Oversight Board to the Successor Agency, the 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.

It is hereby certified that the foregoing Resolution No. 018-2012 was duly introduced and adopted by the Cloverdale City Council at a regular meeting held on the 11th day of April, 2012, by the following vote:

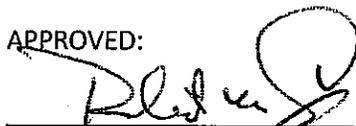
AYES in favor: Mayor Cox, Vice Mayor Palla, Councilmember Maacks, Councilmember Russell, Councilmember Wolter

NOES:

ABSENT:

ABSTAIN:

APPROVED:


Robert M. Cox, Mayor

ATTESTED:


Nina D. Regor, City Clerk

RECOGNIZED 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	Source of Funds	Payments by month						Total	
						Jan	Feb	Mar	Apr	May	June		
1) CREDB	Wells Fargo	Infrastructure Loan/Clov Blvd. & S	3,919,988.00	188,995.00	Tax Increment	47,281.00						141,714.00	\$ 188,995.00
2) 2006 Tax Allocation Bond (Non-Housing Portion)	Bank of New York Mellon	Non-Housing Projects	27,625,810.00	962,787.00	Tax Increment	362,546.00						620,211.00	\$ 962,787.00
3) 2006 Tax Allocation Bond (Housing Portion)	Bank of New York Mellon	Housing Projects	9,275,270.00	327,600.00	Tax Increment	120,843.00						206,737.00	\$ 327,600.00
4) 2007 Tax Allocation Bond	Bank of New York Mellon	Non-Housing Projects	14,508,750.00	338,526.00	Tax Increment	169,243.00						169,243.00	\$ 338,526.00
5) Employee Costs	RENI	Payroll and Benefits for Employees	520,220.00	520,220.00	Tax Increment	43,351.00						43,351.00	\$ 520,220.00
6) Agency Insurance Costs	RENI	Agency insurance costs	18,000.00	18,000.00	Tax Increment	43,351.00						43,351.00	\$ 18,000.00
7) Legal Services Contract	Meyers, Nave, Ribbeck, Shaw & Wilson	Legal Svs for the Agency Non-Hg	111,000.00	111,000.00	Tax Increment	9,250.00						9,250.00	\$ 111,000.00
8) Auditing Services Contract	VTD	Auditing Svs for Non Hg & Hg	52,291.00	52,291.00	Tax Increment	9,250.00						9,250.00	\$ 52,291.00
9) Engineering Contract	Coastland Engineering	Consulting Svcs	16,000.00	16,000.00	Tax Increment	1,333.00						1,333.00	\$ 16,000.00
10) Computer Maintenance Contract	MH, Consulting	IT Svs for the Agency	21,000.00	21,000.00	Tax Increment	1,750.00						1,750.00	\$ 21,000.00
11) Continuing Disclosure Preparation Consulting Agmt	Urban Futures	Fees for Continuing Disclosure Re	3,600.00	3,600.00	Tax Increment	3,600.00						3,600.00	\$ 3,600.00
12) Contract for Bond Administration	Wells Fargo	Contract for bond administration	101,888.00	8,310.00	Tax Increment							8,310.00	\$ 101,888.00
13) Contract for Bond Administration (Housing Portion)	Bank of New York Mellon	Contract for bond administration	83,700.00	3,150.00	Tax Increment							3,150.00	\$ 83,700.00
14) Contract for Bond Administration (Non-Housing Portion)	Bank of New York Mellon	Contract for bond administration	11,700.00	450.00	Tax Increment							450.00	\$ 11,700.00
15) Operational Expenses	Various for Non-Housing Costs	Utilities, Heating, Postage Office S	163,155.00	163,155.00	Tax Increment	13,598.00						13,598.00	\$ 163,155.00
16) Operational Expenses	Various for Housing related Costs	Utilities, Heating, Postage Office S	6,330.00	6,330.00	Tax Increment	528.00						528.00	\$ 6,330.00
17) County Tax Collection Fee	Sonomas County	SB257	43,678.20	43,678.20	Tax Increment	528.00						528.00	\$ 43,678.20
18) OPA	Robert and Mal Cook	Drinking Correction	51,717.00	51,717.00	Tax Increment							51,717.00	\$ 51,717.00
19) Budgetary Expenses	Various for Non-Housing Costs	Training, Membership Dues, Equip	44,255.00	44,255.00	Tax Increment	3,688.00						3,688.00	\$ 44,255.00
20) Budgetary Expenses	Various for Housing related Costs	Training, Membership Dues, Equip	8,330.00	8,330.00	Tax Increment	528.00						528.00	\$ 8,330.00
21) Police Station	Various for Project Costs	Police Station Construction costs	5,740,645.40	5,740,645.40	Bond Proceeds							5,740,645.40	\$ 5,740,645.40
22)													\$ -
23)													\$ -
24)													\$ -
25)													\$ -
26)													\$ -
27)													\$ -
28)													\$ -
29)													\$ -
30)													\$ -
Totals - This Page						\$ 774,017.00	\$ 74,024.00	\$ 74,024.00	\$ 121,300.20	\$ 74,024.00	\$ 74,024.00	\$ 7,068,512.40	\$ 8,185,801.60
Totals - Page 2													\$ -
Totals - Page 3													\$ -
Totals - Page 4													\$ -
Totals - Other Obligations						\$ 28,091,214.00	\$ 774,889.00	\$ -	\$ 387,448.00	\$ -	\$ -	\$ -	\$ 387,448.00
Grand total - All Pages						\$ 88,614,338.00	\$ 9,422,938.30	\$ 74,024.00	\$ 598,748.20	\$ 74,024.00	\$ 74,024.00	\$ 7,068,512.40	\$ 8,573,947.60

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	Source of Funds	Payments by month						Total
						Jan	Feb	Mar	Apr	May	June	
1) Section 33676 Payments	County General	Pymts per CRL 33676	1,504,349.00	44,678.00	Tax Increment				22,339.00			\$ 22,339.00
2) Section 33676 Payments	Cleveland Unified	Pymts per CRL 33676	222,531.00	6,569.00	Tax Increment				3,565.00			\$ 3,565.00
3) Section 33676 Payments	Son City Jr College	Pymts per CRL 33676	283,610.00	8,720.00	Tax Increment				4,360.00			\$ 4,360.00
4) Section 33676 Payments	Clov Unif - Unif Failure	Pymts per CRL 33676	695,506.00	20,656.00	Tax Increment				10,328.00			\$ 10,328.00
5) Pass Through Agreements	County	Pymts per CRL 33401	20,828,499.00	618,531.00	Tax Increment				359,296.00			\$ 359,296.00
6) Pass Through Agreements	County-Library	Pymts per CRL 33401	2,548,719.00	75,695.00	Tax Increment				37,848.00			\$ 37,848.00
7)												\$ -
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27)												\$ -
28)												\$ -
Totals - Other Obligations						\$ 26,091,214.00	\$ 774,889.00	\$ -	\$ -	\$ -	\$ -	\$ 387,448.00

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (c)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Source of Funds	Payments by month						Total
						July 2012	August 2012	September 2012	October 2012	November 2012	December 2012	
1) CEDB	Wells Fargo	Infrastructure Loan/Cloy Blvd. & Non-Housing Projects	3,725,604.00	187,326.00	Tax Increment	141,714.00					45,614.00	\$ 187,326.00
2) 2006 Tax Allocation Bond (Non-Housing Portion)	Bank of New York Mellon	Non-Housing Projects	28,875,636.00	977,822.00	Tax Increment	620,211.00					357,711.00	\$ 977,822.00
3) 2006 Tax Allocation Bond (Housing Portion)	Bank of New York Mellon	Housing Projects	9,858,548.00	325,974.00	Tax Increment	206,737.00					119,237.00	\$ 325,974.00
4) 2007 Tax Allocation Bond	Bank of New York Mellon	Non-Housing Projects	14,168,228.00	338,826.00	Tax Increment	169,383.00					169,443.00	\$ 338,826.00
5) Employee Costs	Employees	Payroll and Benefits for Employee	520,020.00	520,220.00	Tax Increment	43,351.00	43,351.00	43,351.00	43,351.00	43,351.00	43,351.00	\$ 260,166.00
6) Agency Insurance Costs	REMI	Agency Insurance costs	18,000.00	18,000.00	Tax Increment	19,000.00						\$ 19,000.00
7) Legal Services Contract	Myrns, New, Ribick, Silver & Wilson	Legal Svs for the Agency Non H	111,000.00	111,000.00	Tax Increment	9,250.00	9,250.00	9,250.00	9,250.00	9,250.00	9,250.00	\$ 55,500.00
8) Auditing Services Contract	VTD	Auditing Svs for Non Hsg & Hsg	52,291.00	52,291.00	Tax Increment	52,291.00						\$ 104,582.00
9) Engineering Contract	Crossland Engineering	Consulting Svcs	16,000.00	16,000.00	Tax Increment	1,333.00	1,333.00	1,333.00	1,333.00	1,333.00	1,333.00	\$ 7,998.00
10) Computer Maintenance Contract	KHL Consulting	IT Svs for the Agency	21,000.00	21,000.00	Tax Increment	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	\$ 10,500.00
11) Consulting Disclosure Preparation Consulting Agreement	Urban Futures	Fees for Consulting Disclosure & IT Svs for the Agency	3,800.00	3,800.00	Tax Increment	3,800.00						\$ 3,800.00
12) Contract for Bond Administration	Wells Fargo	Contract for bond administration	101,888.00	8,310.00	Tax Increment	8,310.00						\$ 8,310.00
13) Contract for Bond Administration (Housing Portion)	Bank of New York Mellon	Contract for bond administration	83,700.00	3,150.00	Tax Increment	3,150.00						\$ 3,150.00
14) Contract for Bond Administration (Non-Housing Portion)	Bank of New York Mellon	Contract for bond administration	11,700.00	450.00	Tax Increment	450.00						\$ 450.00
15) Operational Expenses	Various for Non-Housing Costs	Utilities, Noticing, Postage Office	163,155.00	163,155.00	Tax Increment	13,568.00	13,568.00	13,568.00	13,568.00	13,568.00	13,568.00	\$ 81,576.00
16) Operational Expenses	Various for Housing related Costs	Utilities, Noticing, Postage Office	6,330.00	6,330.00	Tax Increment	528.00	528.00	528.00	528.00	528.00	528.00	\$ 3,168.00
17) County Tax Collection Fee	Sonoma County	Various for Housing related Costs	43,676.20	43,676.20	Tax Increment	3,688.00	3,688.00	3,688.00	3,688.00	3,688.00	3,688.00	\$ 22,128.00
18) Budgetary Expenses	Various for Non-Housing Costs	Training, Membership Dues, Etc.	44,235.00	44,235.00	Tax Increment	528.00	528.00	528.00	528.00	528.00	528.00	\$ 3,168.00
19) Budgetary Expenses	Various for Housing related Costs	Training, Membership Dues, Etc.	6,330.00	6,330.00	Tax Increment	528.00	528.00	528.00	528.00	528.00	528.00	\$ 3,168.00
20) Police Station	Various for Project Costs	Police Station Construction cost	5,740,845.40	5,740,845.10	Bond Proceeds						5,740,845.40	\$ 5,740,845.40
21)												\$ -
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Totals - This Page			\$ 69,678,603.80	\$ 8,548,161.30		\$ 1,297,750.00	\$ 1,297,750.00	\$ 74,024.00	\$ 74,024.00	\$ 74,024.00	\$ 74,024.00	\$ 6,196,807.00
Totals - Page 2												\$ -
Totals - Page 3												\$ -
Totals - Page 4												\$ -
Totals - Other Obligations			\$ 26,091,214.00	\$ 774,888.00								\$ 405,316.38
Grand total - All Pages			\$ 96,769,817.60	\$ 9,323,050.30		\$ 1,297,750.00	\$ 1,297,750.00	\$ 74,024.00	\$ 74,024.00	\$ 74,024.00	\$ 74,024.00	\$ 6,602,123.38

Name of Redevelopment Agency Successor Agency for the former Cleveland Redevelopment Agency
 Project Area(s) All

OTHER OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34187 and 34188 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Source of Funds	Payments by month												Total
						July 2012	August 2012	September 2012	October 2012	November 2012	December 2012							
1) Section 33676 Payments	County General	Pymts per CIL 33676	1,594,349.00	44,578.00													22,785.78	
2) Section 33676 Payments	Cleveland Unified	Pymts per CIL 33676	222,531.00	6,609.00													3,371.10	
3) Section 33676 Payments	Son City Jr College	Pymts per CIL 33676	293,610.00	8,720.00													4,447.20	
4) Section 33676 Payments	Clov Unif - Unif Failure	Pymts per CIL 33676	685,508.00	20,656.00													20,656.02	
5) Pass Through Agreements	County	Pymts per CIL 33401	20,626,499.00	618,531.00													315,451.32	
6) Pass Through Agreements	County-Library	Pymts per CIL 33401	2,948,719.00	75,695.00													39,604.96	
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Totals - Other Obligations			\$ 26,081,214.00	\$ 774,889.00	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$ 405,318.38	