RESOLUTION NO. OB 09-03-2014-B

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SONORA APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE TIME PERIOD COVERING JANUARY 1, 2015 THROUGH JUNE 30, 2015 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Sonora is the Successor Agency to the Redevelopment Agency of the City of Sonora ("Successor Agency"), confirmed by Resolution No. 01-30-2012-A adopted on January 30, 2012; and

WHEREAS, Health and Safety Code Section 34177 requires the Successor Agency to prepare a Recognized Obligation Payment Schedule ("ROPS") and submit it to the Oversight Board for approval and, upon such approval, the Successor Agency is required to submit a copy of such approved ROPS to the County of Tuolumne 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.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SONORA DOES HEREBY RESOLVE AS FOLLOWS:

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 Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

SECTION 3. Approval of the ROPS. The Oversight Board hereby approves and adopts the ROPS, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

SECTION 4. Implementation. The Oversight Board hereby directs the Successor Agency to submit copies of the ROPS approved by the Oversight Board to the County of Tuolumne Auditor-Controller, the California State Controller and the State of California Department of Finance after the effective date of this Resolution or, if the State of California Department of Finance requests review of the ROPS prior to the effective date of this Resolution, upon approval of the ROPS by the State of California Department of Finance, and to post the ROPS on Successor Agency's website.

SECTION 5. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The

Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 6. Certification. The City Clerk of the City of Sonora acting on behalf of the Oversight Board as its Secretary, shall certify to the adoption of this Resolution.

SECTION 7. Effective Date. Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State of California Department of Finance.

PASSED, APPROVED AND ADOPTED this 3rd day of September, 2014 by the following vote:

AYES: Sherri Brennan, Tami Ethier, Gary Whitfield, Rachelle Kellogg

NOES: _____

ABSENT: Bill Canning, Tim Johnson, Delbert Rotelli

ABSTAIN: _____

Sherri Brennan

Sherri, Brennan, Vice-Chairperson

ATTEST:

Marijane Cassinetto

Marijane Cassinetto, Secretary

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]

EXHIBIT A

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Sonora

Name of County: Tuolumne

	Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
A	**Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding 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):**	$ 81,025
F	Non-Administrative Costs (ROPS Detail)	9,154
G	Administrative Costs (ROPS Detail)	71,871
H	**Current Period Enforceable Obligations (A+E):**	$ 81,025

	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):	81,025
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	**Adjusted Current Period RPTTF Requested Funding (I-J)**	$ 81,025

	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E)	81,025
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	(31,232)
N	**Adjusted Current Period RPTTF Requested Funding (L-M)**	49,793

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.

Steve Brennan — Vice Chair
Name — Title

/s/ Steve Brennan — 9/10/2014
Signature — Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	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
								$ 438,021		$ -	$ -	$ -	$ 9,154	$ 71,871	$ 81,025
1	Agency Administration	Admin Costs	7/1/2013	6/30/2014	City of Sonora	Successor Agency Administration	No. 1	71,871	N					71,871	71,871
2	Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	1/31/1998	8/1/2017	USDA Rural Development	Tax Allocation Bond Debt	No. 1	366,150	N				9,154		9,154
3									N						-
4									N						-
5									N						-
6									N						-
7									N						-
8									N						-
9									N						-
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Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments
Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

ROPS 13-14B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
		Non-RPTTF Expenditures						RPTTF Expenditures											
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)	
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	SA Comments
		$ -	$ -	$ 28,368	$ -	$ -	$ -	$ 11,900	$ 31,232	$ -	$ -	$ -	$ 96,632		$ -		$ -	$ -	

Recognized Obligation Payment Schedule (ROPS 14-15B) - 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, seehttps://rad.dof.ca.gov/rad-a/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

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 13-14B Actuals (01/01/14 - 06/30/14)							
1	**Beginning Available Cash Balance (Actual 01/01/14)**						125,000	
2	**Revenue/Income (Actual 06/30/14)** RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014							
3	**Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14)** RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						93,768	
4	**Retention of Available Cash Balance (Actual 06/30/14)** RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B							
5	**ROPS 13-14B RPTTF Prior Period Adjustment** RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required					-	
6	**Ending Actual Available Cash Balance** C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	-	-	-	31,232	
	ROPS 14-15A Estimate (07/01/14 - 12/31/14)							
7	**Beginning Available Cash Balance (Actual 07/01/14)** (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	-	-	-	-	-	31,232	
8	**Revenue/Income (Estimate 12/31/14)** RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014							
9	**Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)**							
10	**Retention of Available Cash Balance (Estimate 12/31/14)** RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A							
11	**Ending Estimated Available Cash Balance (7 + 8 - 9 -10)**	-	-	-	-	-	31,232	

ROPS 13-14B CAC PPA: To be completed by the CAC upon submittal of the ROPS 14-15B by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the Admin amounts do not need to be listed at the line item level and may be entered as a lump sum.							
U	V	W	X	Y	Z	AA	AB
RPTTF Expenditures							
Non-Admin CAC			**Admin CAC**			**Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)**	
Net Lesser of Authorized / Available	**Actual**	**Difference**	**Net Lesser of Authorized / Available**	**Actual**	**Difference**	**Net Difference**	**CAC Comments**
		$ -			$ -	$ 31,232	