



OVERSIGHT BOARD TO THE CITY OF WINTERS SUCCESSOR AGENCY TO
THE WINTERS COMMUNITY DEVELOPMENT AGENCY

City Council Chambers
318 First Street
Monday, February 23, 2015

1:00 p.m. – Regular Meeting

AGENDA

Members of the Oversight Board

Harold Anderson- City of Winters
Sarah Chapman- Solano College District
Diane Cirolini- Yolo County Office of Education
Larry Justus- Winters Cemetery District
Nanci Mills- City of Winters CDA Employees
Jiley Romney- Yolo County Public Appointee
Don Saylor- Yolo County

Staff to Oversight Board

John W. Donlevy, Jr., City Manager
Shelly Gunby, Director of Financial Management
Dan Maguire, Housing Programs Manager
Tracy Jensen, Secretary to Oversight Board

PLEASE NOTE – The numerical order of items on this agenda is for convenience of reference. Items may be taken out of order upon request of the Chairman of other Board Members. Public comments time may be limited and speakers will be asked to state their name.

Roll Call

Pledge of Allegiance

Approval of Agenda

BOARD COMMENTS

PUBLIC COMMENTS

At this time, any member of the public may address the Oversight Board on matters, which are not listed on this agenda. Citizens should reserve their comments for matter listed on this agenda at the time the item is considered by the Board. An exception is made for members of the public for whom it would

create a hardship to stay until their item is heard. Those individuals may address the item after the public has spoken on issues that are not listed on the agenda. Presentations may be limited to accommodate all speakers within the time available. Public comments may also be continued to later in the meeting should the time allotted for public comment expire.

CONSENT CALENDAR

All matters listed under the consent calendar are considered routine and non-controversial, require no discussion and are expected to have unanimous Board support and may be enacted by the Oversight Board in one motion in the form listed below. There will be no separate discussion of these items. However, before the Oversight Board votes on the motion to adopt, members of the Oversight Board, staff, or the public may request that specific items be removed from the Consent Calendar for separate discussion and action. Items(s) removed will be discussed later in the meeting as time permits.

- A. Minutes of the October 27, 2014 meeting of the Oversight Board to the City of Winters Successor Agency to the Winters Community Development Agency (pp. 4-7)

PRESENTATIONS

None at this meeting.

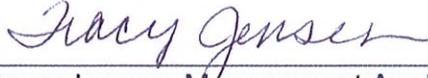
DISCUSSION ITEMS

1. Resolutions OB-2015-01(General Plan Amendment), OB-2015-02(Water Distribution Facility Improvement) and OB-2015-03 (SERAF Loan) and Ratification and Amendment to Loan and Repayment Agreement between the City of Winters and the Former Community Development Agency of the City of Winters (pp 8-36)
2. Resolutions OB-2015-04, 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 of July 1, 2015 through December 31, 2015 (pp 37-45)

STAFF REPORT

ADJOURNMENT

I declare under penalty of perjury that the foregoing agenda for the February 23, 2015 meeting of the Winters Oversight Board was personally delivered to each Board member by electronic mail and posted on the outside public bulletin board at City Hall, 318 First Street on February 18, 2015, and made available to the public during normal business hours.



Tracy Jensen, Management Analyst

Questions about this agenda – Please call the City Manager's office at (530) 795-4910 ext. 110. Agendas and staff reports are available on the city web page www.cityofwinters.org

General Notes: Meeting facilities are accessible to persons with disabilities. To arrange aid or services to modify or accommodate persons with disability to participate in a public meeting, contact the City Clerk.

Staff recommendations are guidelines to the Oversight Board. On any item, the Board may take action, which varies from that recommended by staff.

The city does not transcribe its proceedings. Anyone who desires a verbatim record of this meeting should arrange for attendance by a court reporter or for other acceptable means of recordation. Such arrangements will be at the sole expense of the individual requesting the recordation.

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MINUTES OF THE REGULAR MEETING OF THE OVERSIGHT BOARD TO THE
CITY OF WINTERS SUCCESSOR AGENCY TO THE WINTERS COMMUNITY
DEVELOPMENT AGENCY HELD ON MONDAY, OCTOBER 27, 2014

Board Chairman Larry Justus called the meeting to order at 1:00 p.m.

Present: Board Members Harold Anderson, Sarah Chapman, Nanci Mills,
Don Saylor and Board Chairman Larry Justus.
Absent: Board Members Diane Cirolini and Jiley Romney.
Staff: City Manager John Donlevy, Director of Financial Management
Shelly Gunby, Housing Programs Manager Dan Maguire, and
Management Analyst Tracy Jensen.

Dan Maguire led the Pledge of Allegiance.

Approval of Agenda: Motion by Board Member Chapman, second by Board
Chairman Justus to approve the agenda. Motion carried with the following vote:

AYES: Board Members Anderson, Chapman, Mills, Saylor, and Board
Chairman Justus
NOES: None
ABSENT: Board Members Cirolini and Romney
ABSTAIN: None

BOARD COMMENTS: None

PUBLIC COMMENTS: Board Chairman Justus opened the public comment
period and closed the public comment period at 1:07 p.m. with no public
comments given.

CONSENT CALENDAR

- A. Minutes of the August 25, 2014 meeting of the Oversight Board to the City of Winters Successor Agency to the Winters Community Development Agency

Motion by Board Member Mills, second by Board Member Anderson to approve the minutes of the August 25, 2014 Oversight Board Meeting. Motion carried with the following vote:

AYES: Board Members Anderson, Chapman, Mills, Saylor, and Board Chairman Justus
NOES: None
ABSENT: Board Members Cirolini and Romney
ABSTAIN: None

PRESENTATIONS: None

DISCUSSION ITEMS

1. Consideration of Resolution OB-2014-10, Approving and Adopting a Revised Long Range Property Management Plan Pursuant to Health and Safety Code Section 34191.5

Director of Financial Management Shelly Gunby gave an overview and said this amendment provides Domas the ability to show site control of the property for the purpose of financing and grant applications. The Department of Finance would not allow other than what was stated in the original Long Range Property Management Plan. All proceeds from the sale of the property are to be remitted to the Yolo County Auditor Controller for distribution to the taxing entities. Shelly summarized by saying the same money goes to the same place, only the mechanics are different.

Board Member Chapman asked why all of the signers had not yet signed the Purchase and Sale Agreement. Shelly said it could be a lack of understanding on the part of some of the signers. City Manager Donlevy said staff would sit down with the remaining entities to fully explain the process and obtain their signatures. Board Member Chapman asked if this process could be circumvented. Shelly explained this document decreases the necessary steps from three to two, making it a quicker, simpler process with only one escrow. Board Chairman asked if the taxing entities would receive the same percentages? Shelly said they would be the same, with the only difference being different tax rate areas. Shelly added this revision takes the City out of the middle of the funding and purchasing of the property. Board Member Saylor asked if other Successor Agencies were making similar purchases and asked if this was an out-of-the box method. Shelly said two have been approved by the Department of Finance and not sure what the other

agencies are doing. Board Member Chapman said she had no objection to a more direct process but is more concerned with the three agencies who have not signed.

Motion by Board Member Saylor, second by Board Member Anderson to approve Resolution OB-2014-10, approving and adopting a Revised Long Range Property Management Plan pursuant to Health and Safety Code Section 34191.5. Motion carried with the following role call vote:

AYES: Board Members Anderson, Mills, Saylor and Board Chair Justus
NOES: Board Member Chapman
ABSENT: Board Members Cirolini and Romney
ASTAIN: None

2. Public Hearing and Consideration of Resolution OB-2014-09, Approving the Purchase and Sale Agreement By and Between the Successor Agency and the City of Winters Regarding 314 & 318 Railroad Avenue, Winters (APN #'s 003-204-005 and 003-204-006)

Board Member Anderson recused himself due to a possible conflict of interest. A quorum was still present following his departure.

Housing Programs Manager Dan Maguire gave an overview. Board Chairman Justus opened the public hearing at 1:33 p.m. and closed the public hearing at 1:33 with no public comment.

A motion was made by Board Member Saylor and seconded by Board Member Mills. Board Member Chapman asked if the taxing entities in this agreement were the same as those in the agreement included in Discussion Item #1. Shelly said the signers were the same and staff will obtain signatures on both agreements at the same time.

Motion carried with the following vote:

AYES: Board Members Chapman, Mills, Saylor, and Board
Chairman Justus
NOES: None
ABSENT: Board Members Anderson, Cirolini, and Romney
ABSTAIN: None

STAFF REPORT: None

ADJOURNMENT: Board Chair Justus adjourned the meeting at 1:36 p.m.

Larry Justus, Board Chairman

John Donlevy, Board Secretary



OVERSIGHT BOARD
STAFF REPORT

TO: Honorable Chair and Board Members

DATE: February 23, 2015

THROUGH: John W. Donlevy, Jr., City Manager

FROM: Shelly A. Gunby, Director of Financial Management *Shelly*

SUBJECT: Consideration of approval of:
(a) a Ratification and Amendment to Loan and Repayment Agreement between the City of Winters and the former Community Development Agency of the City of Winters (SERAF Loan);
(b) a Ratification and Amendment to Loan Agreement between the City of Winters and the former Community Development Agency of the City of Winters (General Plan Amendment); and
(c) a Ratification and Amendment to Loan Agreement between the City of Winters and the former Community Development Agency of the City of Winters (Water Distribution Facilities)

DISCUSSION/ANALYSIS

Pursuant to the provisions of the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.) (“CRL”), the City Council of the City of Winters activated the Community Development Agency of the City of Winters (the “Redevelopment Agency”) and subsequently adopted the Community Development Project Area Plan (the “Redevelopment Plan”) in 1992.

Health and Safety Code Section 33020 provides, in part, that “‘Redevelopment’ means the planning, development, replanning ... reconstruction, or rehabilitation ... of all or part of a survey area, and the provision of ... public or other structures as may be appropriate or necessary in the interest of the general welfare.” The CRL and the Redevelopment Plan authorize the Redevelopment Agency to finance its redevelopment activities with financial assistance from the City or other public agencies. The Redevelopment Plan also authorized the Redevelopment Agency to obtain advances, borrow funds and create indebtedness and other obligations in carrying out the Redevelopment Plan. The Redevelopment Plan specifically provided that “advances for survey and planning ... may come through loans from the City” and “the City may also supply additional assistance through City loans and grants for various public facilities.”

The Redevelopment Plan also requires the City to aid and cooperate with the Redevelopment Agency in carrying out the Redevelopment Plan, and to take all actions necessary to ensure the continued fulfillment of the purposes of the Redevelopment Plan, including improvements in publicly-owned public utilities within or affecting the Redevelopment Project Area, construction of any public improvements serving the purposes of the Redevelopment Plan, which costs may be reimbursed by the Redevelopment Agency from Redevelopment Project revenues, and the performance of other functions and services relating to public health, safety and physical development.

SERAF Loan

Pursuant to Health and Safety Code Section 33690, the Redevelopment Agency was required to make a SERAF payment for fiscal year 2009-10. Because the Redevelopment Agency did not have sufficient funds to make the legally required payment, it borrowed funds from the City in the amount of \$781,448 (the "SERAF Loan") to make this SERAF payment.

The Redevelopment Agency, by Resolution No. 2010-33, and the City, by Resolution No. 2010-32, both adopted on May 18, 2010, approved and authorized execution of a Loan and Repayment Agreement ("SERAF Loan Agreement") to evidence the loan of funds by the City to the Redevelopment Agency for the 2009-10 SERAF payment.

The SERAF payment was required by law, pursuant to Health and Safety Code Section 33690. Health and Safety Code Section 33020.5 provides that "redevelopment" includes payments to school districts in the fiscal year specified in Section 33690.

General Plan Amendment Loan

The Redevelopment Agency was activated and the Redevelopment Plan was adopted in conjunction with the update and amendment of the City's General Plan in 1992. During the General Plan Amendment process, the City investigated using the CRL to help address some of the problems and issues that the City faced at that time. The General Plan Amendment process identified the key planning goals and objectives which, in turn, translated into primary missions of the Redevelopment Agency. In addition, the General Plan Amendment developed a comprehensive list of infrastructure projects that would unlock and/or facilitate the types of developments desired as a means to effect the key planning and economic goals and objectives that were central to the Redevelopment Agency's mission.

Because much of the documentation and findings prepared during the Redevelopment Plan adoption process, including the Preliminary Report and Environmental Impact Report, were based on General Plan Amendment documentation and findings, and the General Plan Amendment work product was essential to the Redevelopment Agency's formation and adoption of the Redevelopment Plan, the Redevelopment Agency, by Resolution No. 2002-39, approved the allocation to the Redevelopment Agency of a pro-rata share of the costs incurred by the City for the General Plan Amendment. Based on such approval, the Redevelopment Agency executed a promissory note in favor of the City, dated September 3, 2002, in the amount of \$1,075,510 (the "General Plan Amendment Loan") to repay to the City the Redevelopment Agency's allocated share of the costs for the 1992 General Plan Amendment. The City Council, by Resolution No. 2011-09, and the Redevelopment Agency, by Resolution No. 2011-12, both adopted on February 15, 2011, approved a repayment schedule for the General Plan Amendment

Loan.

Water Facility Loan

The Redevelopment Agency and the City entered into a “Contract of Indebtedness, Water Facility Improvements,” dated May 16, 1995 (“Water Facility Loan Agreement”), whereby the Redevelopment Agency agreed to fund a portion of the costs for improvements to replace and upgrade the municipal water distribution system serving the Redevelopment Project Area (the “Water Facility Improvements”), in the amount of \$1,500,000.00 (the “Water Facility Loan”). Water system improvements were specifically identified in the Redevelopment Plan, and in the five-year Implementation Plan adopted by the Redevelopment Agency pursuant to Health and Safety Code Section 33490, as a public improvement project to be undertaken by the Redevelopment Agency.

As noted in the Water Facility Loan Agreement, the inadequate and deteriorated water distribution system was a blighting characteristic. Fire flows were inadequate to protect property, the system was subject to periodic breaks needing repairs, and the water tanks needed to be upgraded, replaced or removed. The City and Redevelopment Agency both determined that the Water Facility Improvements were a priority project and required funding from various sources to complete. Within the Water Facility Loan Agreement, the City and Redevelopment Agency specifically found and determined that the Water Facilities Improvements were of benefit to the Redevelopment Project and the adjacent neighborhoods, that no other reasonable means of financing the Water Facilities Improvements was available to the community, that the payment of funds for the cost of the Water Facilities Improvements would assist in the elimination of one or more blighting conditions inside the Redevelopment Project Area and was consistent with the Implementation Plan adopted in December of 1994, and that the Water Facility Improvements primarily benefit the Redevelopment Project Area, all of which findings and determinations were required under Health and Safety Code Sections 33445 and 33678.

Redevelopment Dissolution Act

Assembly Bill 1X 26 (“AB 26”), enacted as part of the 2011-2012 State of California budget bill, and as modified by the Supreme Court of the State of California in the matter of *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, Case No. S194861 (“Legal Action”), dissolved and set out procedures for the wind-down of all redevelopment agencies throughout the State effective February 1, 2012, and in June 2012, the California Legislature adopted Assembly Bill 1484 (“AB 1484,” and collectively with AB 26, the “Dissolution Act”) further modifying some of the procedures set forth in AB 26, and adding certain other procedures and requirements for the dissolution and wind-down of redevelopment agencies.

The Successor Agency is the successor entity to the former Redevelopment Agency and, pursuant to the Dissolution Act, is responsible for the wind-down of the former Redevelopment Agency, including without limitation the performance and repayment of all enforceable obligations of the former Redevelopment Agency.

Pursuant to Health and Safety Code Section 34176, the City elected to retain the housing assets and functions previously performed by the Redevelopment Agency.

Health and Safety Code Section 34171(d)(2) provides, with a few exceptions, that “enforceable obligation” does not include any agreements, contracts, or arrangements between the city,

county, or city and county that created the redevelopment agency and the former redevelopment agency.

Health and Safety Code Section 34179.7 provides that upon completion of certain requirements and payment of certain amounts as required by Sections 34179.6 and 34183.5, the Department of Finance (“DOF”) shall issue, within five business days, a finding of completion of the requirements of Section 34179.6 to the successor agency. Health and Safety Code Section 34191.4 provides in part that, following issuance of a finding of completion by DOF, and upon application by the successor agency and approval by the oversight board, loan agreements entered into between the redevelopment agency and the city, county or city and county that created the redevelopment agency shall be deemed to be enforceable obligations provided that the oversight board makes a finding that the loan was for legitimate redevelopment purposes.

In addition to establishing when a loan agreement will be deemed to be an enforceable obligation, Section 34191.4 further establishes certain restrictions and limitations on the repayment of the loan. Section 34191.4(b)(2) provides that, if the oversight board finds that the loan is an enforceable obligation, the accumulated interest on the remaining principal amount of the loan shall be recalculated from origination at the interest rate earned by funds deposited into the Local Agency Investment Fund (LAIF).

In addition to the recalculation of interest, Section 34191.4 limits the amounts that can be repaid to the City to one-half of the increase between the amount distributed to taxing entities under Section 34183(a)(4) in the base fiscal year 2012-13 and the amount distributed to the taxing entities in that fiscal year the payment is being made. Further, any repayments received by the City must first be used to repay any amounts borrowed from the Low and Moderate Income Housing Fund (e.g., SERAF loan), and after that twenty percent of any loan repayment shall be deducted from the loan repayment amount and shall be transferred to a Low and Moderate Income Housing Asset Fund.

Ratification and Amendment of Loans

The City and Successor Agency staff have prepared (1) a Ratification and Amendment to SERAF Loan Agreement (“Amendment to SERAF Loan”), (2) a Ratification and Amendment to the General Plan Amendment Loan (“Amendment to General Plan Amendment Loan”), and (3) a Ratification and Amendment to the Water Facility Loan Agreement (“Amendment to Water Facility Loan”) in order to ratify the existence and validity of the SERAF Loan, the General Plan Amendment Loan, and the Water Facility Loan (collectively, the “Loans”), and to establish repayment terms relating to the Loans.

As discussed above, Health and Safety Code Section 34191.4 provides in part that, following issuance of a finding of completion by DOF, and upon application by the successor agency and approval by the oversight board, loan agreements entered into between the redevelopment agency and the city, county or city and county that created the redevelopment agency shall be deemed to be enforceable obligations provided that the oversight board makes a finding that the loan was for legitimate redevelopment purposes.

Provisions of the Dissolution Act provide that, if loans between the City and the former Redevelopment Agency are determined to be enforceable obligations, the repayments terms set forth in Health and Safety Code Section 34191.4(b) require that twenty percent (20%) of any

loan repayment shall be deducted from the loan repayment amount and shall be transferred to a Low and Moderate Income housing Asset Fund.

Health and Safety Code Section 34179(h) provides that information about all actions taken by the Oversight Board shall be provided to DOF, and DOF may review all such actions. An action of the Oversight Board becomes effective five (5) business days after submission to DOF unless DOF requests a review.

FISCAL IMPACT

Following approval of the Loans by the Oversight Board, with findings that the loan of funds to the Redevelopment Agency under the SERAF Loan, the General Plan Amendment Loan and the Water Facility Loan were for legitimate redevelopment purposes, each of the Loans will be deemed an enforceable obligation and can be placed on the Recognized Obligation Payment Schedule by the Successor Agency, in order to allow for repayment to the City of the amounts owed under the SERAF Loan, the General Plan Amendment Loan and the Water Facility Loan, respectively, subject to the limitations and restrictions set forth in Health and Safety Code Section 34191.4(b).

RECOMMENDED ACTION

It is recommended that the Oversight Board adopt Resolutions approving (a) a Ratification and Amendment to the SERAF Loan Agreement, (b) a Ratification and Amendment to the General Plan Amendment Loan, and (c) a Ratification and Amendment to the Water Facility Loan, and making the required finding that the loans of funds under the SERAF Loan, the General Plan Amendment Loan, and the Water Facility Loan, respectively, were for legitimate redevelopment purposes.

ATTACHMENTS

1. Oversight Resolution No. OB-2015-03 approving a Ratification and Amendment to Loan and Repayment Agreement between the City of Winters and former Community Development Agency of the City of Winters (SERAF Loan Agreement).
2. Oversight Board Resolution No. OB-2015-01 approving a Ratification and Amendment to Loan Agreement between the City of Winters and former Community Development Agency of the City of Winters (General Plan Amendment Loan)
3. Oversight Board Resolution No. OB-2015-02 approving a Ratification and Amendment to Loan Agreement between the City of Winters and former Community Development Agency of the City of Winters (Water Facility Loan Agreement).
4. Ratification and Amendment to Loan and Repayment between the City of Winters and the former Community Development Agency of the City of Winters (SERAF Loan Agreement)
5. Ratification and Amendment to the Loan Agreement between the City of Winters and former Community Development Agency of the City of Winters (General Plan Amendment Loan).

6. Ratification and Amendment to the Loan Agreement between the City of Winters and former Community Development Agency of the City of Winters (Water Facility Loan Agreement).

RESOLUTION NO. OB-2015-01

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF WINTERS APPROVING A RATIFICATION AND AMENDMENT TO LOAN AGREEMENT BETWEEN THE CITY OF WINTERS AND THE FORMER WINTERS COMMUNITY DEVELOPMENT AGENCY (GENERAL PLAN AMENDMENT)

WHEREAS, pursuant to the provisions of the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.), the City Council of the City of Winters activated the Community Development Agency of the City of Winters (the “Redevelopment Agency”); and

WHEREAS, the Redevelopment Agency was activated and the Redevelopment Plan was adopted in conjunction with the update and amendment of the City’s General Plan in 1992; and

WHEREAS, during the General Plan Amendment process, the City investigated using the CRL to help address some of the problems and issues that the City faced at that time, and the General Plan Amendment process identified the key planning goals and objectives which, in turn, translated into primary missions of the Redevelopment Agency; and

WHEREAS, in addition, the General Plan Amendment developed a comprehensive list of infrastructure projects that would unlock and/or facilitate the types of developments desired as a means to effect the key planning and economic goals and objectives that were central to the Redevelopment Agency’s mission; and

WHEREAS, because much of the documentation and findings prepared during the Redevelopment Plan adoption process, including the Preliminary Report and Environmental Impact Report, were based on General Plan Amendment documentation and findings, and the General Plan Amendment work product was essential to the Redevelopment Agency’s formation and adoption of the Redevelopment Plan, the Redevelopment Agency, by Resolution No. 2002-39, approved the allocation to the Redevelopment Agency of a pro-rata share of the costs incurred by the City for the General Plan Amendment; and

WHEREAS, based on such approval, the Redevelopment Agency executed a promissory note in favor of the City, dated September 3, 2002, in the amount of \$1,075,510 (the “Loan”), to repay to the City the Redevelopment Agency’s allocated share of the costs for the 1992 General Plan Amendment, and the City Council, by Resolution No. 2011-09, and the Redevelopment Agency, by Resolution No. 2011-12, both adopted on February 15, 2011, approved a repayment schedule for the Loan; and

WHEREAS, Assembly Bill 1X 26 (“AB 26”), enacted in June 2011, and AB 1484 (“AB 1484”), enacted in June 2012 (collectively, the “Dissolution Act”) required the dissolution of redevelopment agencies and established certain procedures and requirements for the wind-down of their activities; and

WHEREAS, the Successor Agency is the successor entity to the former Redevelopment Agency and, pursuant to the Dissolution Act, is responsible for the wind-down of the affairs of the former Redevelopment Agency, including without limitation the performance and repayment of all enforceable obligations of the former Redevelopment Agency; and

WHEREAS, Health and Safety Code Section 34171(d)(2) provides, with a few exceptions, that “enforceable obligation” does not include any agreements, contracts, or arrangements between the city, county, or city and county that created the redevelopment agency and the former redevelopment agency; and

WHEREAS, the Dissolution Act further provides that after a successor agency receives a finding of completion from the Department of Finance (“DOF”) pursuant to Health and Safety Code Section 34179.7, loan agreements entered into between the redevelopment agency and the city, county or city and county that created the redevelopment agency may be deemed to be enforceable obligations under certain conditions; and

WHEREAS, the Successor Agency has received a finding of completion from DOF, as evidenced by a letter from DOF, dated June 12, 2013; and

WHEREAS, City and Successor Agency staff have prepared a Ratification and Amendment to Loan Agreement Between the City of Winters and the Former Community Development Agency of the City of Winters (General Plan Amendment) (“Amendment to General Plan Amendment Loan Agreement”) to ratify the existence and validity of the Loan and to establish the repayment terms of the Loan pursuant to the Dissolution Act;

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF WINTERS DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by reference.

Section 2. Finding. The Oversight Board hereby finds and determines that the loan and advance of funds from the City for the General Plan Amendment Loan was for legitimate redevelopment purposes. This finding is based on the following facts:

a. During the General Plan Amendment process, the City investigated using the CRL to help address some of the problems and issues that the City faced at that time. The General Plan Amendment process identified the key planning goals and objectives which, in turn, translated into primary missions of the Redevelopment Agency.

b. The General Plan Amendment developed a comprehensive list of infrastructure projects that would unlock and/or facilitate the types of developments desired as a means to effect the key planning and economic goals and objectives that were central to the Redevelopment Agency’s mission.

c. Much of the documentation and findings prepared during the

Redevelopment Plan adoption process, including the Preliminary Report and Environmental Impact Report, were based on General Plan Amendment documentation and findings, and the General Plan Amendment work product was essential to the Redevelopment Agency's formation and adoption of the Redevelopment Plan.

d. Health and Safety Code Section 33020 provides, in part, that "Redevelopment' means the planning, development, replanning ... of all or part of a survey area, and the provision of ... public or other structures as may be appropriate or necessary in the interest of the general welfare." The Redevelopment Project Area encompasses the area included within the survey area established as part of the Redevelopment Plan adoption process.

e. The CRL and the Redevelopment Plan authorize the Redevelopment Agency to finance its redevelopment activities with financial assistance from the City or other public agencies. The Redevelopment Plan also authorized the Redevelopment Agency to obtain advances, borrow funds and create indebtedness and other obligations in carrying out the Redevelopment Plan.

f. The Redevelopment Plan specifically provided, in part, that "advances for survey and planning ... may come through loans from the City" and "the City may also supply additional assistance through City loans."

Section 3. Approval of Ratification and Amendment to Loan Agreement (General Plan Amendment). The Oversight Board hereby approves the Amendment to General Plan Amendment Loan Agreement between the City and the Successor Agency, in substantially the form currently on file with the Secretary of the Oversight Board, including without limitation the repayment schedule set forth therein. Staff is hereby authorized and directed, in cooperation with City and Successor Agency staff, to provide all information about the adoption of this Resolution and the approvals provided for herein to the Department of Finance, in accordance with Health and Safety Code Section 34179(h).

Section 4. Repayment of General Plan Amendment Loan. Notwithstanding any terms and conditions set forth in the Amendment to General Plan Loan Agreement, the repayment of amounts owing to the City under the General Plan Amendment Loan shall be subject to the limitations and restrictions set forth in Health and Safety Code Sections 34176(e)(6) and 34191.4(b).

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. Effective Date. This Resolution shall become effective in accordance with Health and Safety Code Section 34179(h), which authorizes the Department of Finance to review all actions taken by the Oversight Board.

APPROVED AND ADOPTED by the Oversight Board for the Successor Agency to the former Community Development Agency of the City of Winters at a regular meeting held on the _____ day of _____, 2015, by the following vote.

AYES:

NOES:

ABSENT:

Chair of the Oversight Board

ATTEST:

Secretary to the Oversight Board

RESOLUTION NO. 2015-02

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF WINTERS APPROVING A RATIFICATION AND AMENDMENT TO LOAN AGREEMENT BETWEEN THE CITY OF WINTERS AND THE FORMER WINTERS COMMUNITY DEVELOPMENT AGENCY (WATER DISTRIBUTION FACILITY IMPROVEMENTS)

WHEREAS, pursuant to the provisions of the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.), the City Council of the City of Winters activated the Community Development Agency of the City of Winters (the “Redevelopment Agency”); and

WHEREAS, the Redevelopment Agency and the City entered into a “Contract of Indebtedness, Water Distribution Facility Improvements,” dated May 16, 1995 (“Water Facility Loan Agreement”), whereby the Redevelopment Agency agreed to fund a portion of the costs for improvements to replace and upgrade the municipal water distribution system serving the Redevelopment Project Area (the “Water Facility Improvements”), in the amount of \$1,500,000.00 (the “Loan”); and

WHEREAS, water system improvements were specifically identified in the Redevelopment Plan, and in the five-year Implementation Plan adopted by the Redevelopment Agency pursuant to Health and Safety Code Section 33490, as a public improvement project to be undertaken by the Redevelopment Agency; and

WHEREAS, as noted in the Water Facility Loan Agreement, the inadequate and deteriorated water distribution system was a blighting characteristic; fire flows were inadequate to protect property, the system was subject to periodic breaks needing repairs, and the water tanks needed to be upgraded, replaced or removed; and

WHEREAS, the City and Redevelopment Agency both determined that the Water Facility Improvements were a priority project and required funding from various sources to complete; and

WHEREAS, within the Water Facility Loan Agreement, the City and Redevelopment Agency specifically found and determined that the Water Facilities Improvements were of benefit to the Redevelopment Project and the adjacent neighborhoods, that no other reasonable means of financing the Water Facilities Improvements was available to the community, that the payment of funds for the cost of the Water Facilities Improvements would assist in the elimination of one or more blighting conditions inside the Redevelopment Project Area and was consistent with the Implementation Plan adopted in December of 1994, and that the Water Facility Improvements primarily benefit the Redevelopment Project Area, all of which findings and determinations were required under Health and Safety Code Sections 33445 and 33678; and

WHEREAS, Assembly Bill 1X 26 (“AB 26”), enacted in June 2011, and AB 1484 (“AB

1484”), enacted in June 2012 (collectively, the “Dissolution Act”) required the dissolution of redevelopment agencies and established certain procedures and requirements for the wind-down of their activities; and

WHEREAS, the Successor Agency is the successor entity to the former Redevelopment Agency and, pursuant to the Dissolution Act, is responsible for the wind-down of the affairs of the former Redevelopment Agency, including without limitation the performance and repayment of all enforceable obligations of the former Redevelopment Agency; and

WHEREAS, Health and Safety Code Section 34171(d)(2) provides, with a few exceptions, that “enforceable obligation” does not include any agreements, contracts, or arrangements between the city, county, or city and county that created the redevelopment agency and the former redevelopment agency; and

WHEREAS, the Dissolution Act further provides that after a successor agency receives a finding of completion from the Department of Finance (“DOF”) pursuant to Health and Safety Code Section 34179.7, loan agreements entered into between the redevelopment agency and the city, county or city and county that created the redevelopment agency may be deemed to be enforceable obligations under certain conditions; and

WHEREAS, the Successor Agency has received a finding of completion from DOF, as evidenced by a letter from DOF, dated June 12, 2013; and

WHEREAS, City and Successor Agency staff have prepared a Ratification and Amendment to Loan Agreement Between the City of Winters and the Former Community Development Agency of the City of Winters (Water Distribution Facility Improvements) (“Amendment to Water Facility Loan Agreement”) to ratify the existence and validity of the Loan and to establish the repayment terms of the Loan pursuant to the Dissolution Act;

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF WINTERS DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by reference.

Section 2. Finding. The Oversight Board hereby finds and determines that the loan and advance of funds from the City for the Water Facility Improvements was for legitimate redevelopment purposes. This finding is based on the following facts:

a. As noted in the Water Facility Loan Agreement, the inadequate and deteriorated water distribution system was a blighting characteristic. Fire flows were inadequate to protect property, the system was subject to periodic breaks needing repairs, and the water tanks needed to be upgraded, replaced or removed. The City and Redevelopment Agency both determined that the Water Facility Improvements were a priority project and required funding from various sources to complete.

b. Within the Water Facility Loan Agreement, the City and Redevelopment

Agency specifically found and determined that the Water Facilities Improvements were of benefit to the Redevelopment Project and the adjacent neighborhoods, that no other reasonable means of financing the Water Facilities Improvements was available to the community, that the payment of funds for the cost of the Water Facilities Improvements would assist in the elimination of one or more blighting conditions inside the Redevelopment Project Area and was consistent with the Implementation Plan adopted in December of 1994, and that the Water Facility Improvements primarily benefit the Redevelopment Project Area, all of which findings and determinations were required under Health and Safety Code Sections 33445 and 33678.

c. Water system improvements were specifically identified in the Redevelopment Plan, and in the five-year Implementation Plan adopted by the Redevelopment Agency pursuant to Health and Safety Code Section 33490, as a public improvement project to be undertaken by the Redevelopment Agency.

d. Health and Safety Code Section 33020 provides, in part, that “‘Redevelopment’ means the provision of ... public or other structures as may be appropriate or necessary in the interest of the general welfare.”

e. The CRL and the Redevelopment Plan authorize the Redevelopment Agency to finance its redevelopment activities with financial assistance from the City or other public agencies. The Redevelopment Plan also authorized the Redevelopment Agency to obtain advances, borrow funds and create indebtedness and other obligations in carrying out the Redevelopment Plan. The Redevelopment Plan specifically provided that “advances for survey and planning ... may come through loans from the City” and “the City may also supply additional assistance through City loans and grants for various public facilities.”

f. The Redevelopment Plan also requires the City to aid and cooperate with the Redevelopment Agency in carrying out the Redevelopment Plan, and to take all actions necessary to ensure the continued fulfillment of the purposes of the Redevelopment Plan, including improvements in publicly-owned public utilities within or affecting the Redevelopment Project Area, construction of any public improvements serving the purposes of the Redevelopment Plan, which costs may be reimbursed by the Redevelopment Agency from Redevelopment Project revenues, and the performance of other functions and services relating to public health, safety and physical development.

Section 3. Approval of Ratification and Amendment to Loan Agreement (Water Distribution Facility Improvements). The Oversight Board hereby approves the Amendment to Water Facility Loan Agreement between the City and the Successor Agency, in substantially the form currently on file with the Secretary of the Oversight Board, including without limitation the repayment schedule set forth therein. Staff is hereby authorized and directed, in cooperation with City and Successor Agency staff, to provide all information about the adoption of this Resolution and the approvals provided for herein to the Department of Finance, in accordance with Health and Safety Code Section 34179(h).

Section 4. Repayment of Water Facility Loan. Notwithstanding any terms and conditions set forth in the Amendment to Water Facility Loan Agreement, the repayment of amounts owing to the City under the Water Facility Loan shall be subject to the limitations and

restrictions set forth in Health and Safety Code Sections 34176(e)(6) and 34191.4(b).

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. Effective Date. This Resolution shall become effective in accordance with Health and Safety Code Section 34179(h), which authorizes the Department of Finance to review all actions taken by the Oversight Board.

APPROVED AND ADOPTED by the Oversight Board for the Successor Agency to the former Community Development Agency of the City of Winters at a regular meeting held on the _____ day of _____, 2015, by the following vote.

AYES:

NOES:

ABSENT:

Chair of the Oversight Board

ATTEST:

Secretary to the Oversight Board

RESOLUTION NO. 2015-03

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF WINTERS APPROVING A RATIFICATION AND AMENDMENT TO LOAN AND REPAYMENT AGREEMENT BETWEEN THE CITY OF WINTERS AND THE FORMER COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF WINTERS, AND MAKING FINDINGS RELATED THERETO (SERAF LOAN)

WHEREAS, pursuant to the provisions of the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.), the City Council of the City of Winters activated the Community Development Agency of the City of Winters (the “Redevelopment Agency”); and

WHEREAS, pursuant to Health and Safety Code Section 33690, the Redevelopment Agency was required to make a payment to the Supplemental Educational Revenue Augmentation Fund (“SERAF”) for fiscal year 2009-10; and

WHEREAS, because the Redevelopment Agency did not have sufficient funds to make the payment, it borrowed funds from the City (the “SERAF Loan”); and

WHEREAS, the Redevelopment Agency, by Resolution No. 2010-33, and the City, by Resolution No. 2010-32, both adopted on May 18, 2010, approved and authorized execution of a Loan and Repayment Agreement (“SERAF Loan Agreement”) to evidence the loan of funds by the City to the Redevelopment Agency for the 2009-10 SERAF payment; and

WHEREAS, Assembly Bill 1X 26 (“AB 26”), enacted in June 2011, and AB 1484 (“AB 1484”), enacted in June 2012 (collectively, the “Dissolution Act”) required the dissolution of redevelopment agencies and established certain procedures and requirements for the wind-down of their activities; and

WHEREAS, the Successor Agency to the Former Community Development Agency of the City of Winters (“Successor Agency”) is the successor entity to the former Redevelopment Agency and, pursuant to the Dissolution Act, is responsible for the wind-down of the affairs of the former Redevelopment Agency, including without limitation the performance and repayment of all enforceable obligations of the former Redevelopment Agency; and

WHEREAS, Health and Safety Code Section 34171(d)(2) provides, with a few exceptions, that “enforceable obligation” does not include any agreements, contracts, or arrangements between the city, county, or city and county that created the redevelopment agency and the former redevelopment agency; and

WHEREAS, the Dissolution Act further provides that after a successor agency receives a finding of completion from the Department of Finance (“DOF”) pursuant to Health and Safety Code Section 34179.7, loan agreements entered into between the redevelopment agency and the

city, county or city and county that created the redevelopment agency may be deemed to be enforceable obligations under certain conditions; and

WHEREAS, the Successor Agency has received a finding of completion from DOF, as evidenced by a letter from DOF, dated June 12, 2013; and

WHEREAS, City and Successor Agency staff have prepared a Ratification and Amendment to Loan and Repayment Agreement Between the City of Winters and the Former Community Development Agency of the City of Winters (SERAF Loan) (“SERAF Loan Agreement”) to ratify the existence and validity of the SERAF Loan and to establish the repayment terms of the SERAF Loan pursuant to the Dissolution Act;

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF WINTERS DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by reference.

Section 2. Finding. The Oversight Board hereby finds and determines that the loan and advance of funds from the City for the SERAF Loan was for legitimate redevelopment purposes. This finding is based on the following facts:

a. The funds were borrowed from the City solely and explicitly to make the required payment into SERAF pursuant to Health and Safety Code Section 33690, which section specifically states in subsection (f) that it was the intent of the Legislature that said payments would directly or indirectly assist in the financing or refinancing, in whole or in part, of the community’s redevelopment projects pursuant to Section 16 of Article XVI of the California Constitution.

b. Health and Safety Code Section 33020.5 provides that “redevelopment” includes payments to school districts in the fiscal year specified in Section 33690.

c. The CRL and the Redevelopment Plan authorize the Redevelopment Agency to finance its redevelopment activities with financial assistance from the City or other public agencies. The Redevelopment Plan also authorized the Redevelopment Agency to obtain advances, borrow funds and create indebtedness and other obligations in carrying out the Redevelopment Plan.

Section 3. Approval of Ratification and Amendment to SERAF Loan Agreement. The Oversight Board hereby approves the Ratification and Amendment to SERAF Loan and Repayment Agreement between the City and the Successor Agency, in substantially the form currently on file with the Secretary of the Oversight Board, including without limitation the repayment schedule set forth therein. Staff is hereby authorized and directed, in cooperation with City and Successor Agency staff, to provide all information about the adoption of this Resolution and the approvals provided for herein to the Department of Finance, in accordance with Health and Safety Code Section 34179(h).

Section 4. Repayment of SERAF Loans. Notwithstanding any terms and conditions set forth in the SERAF Loan Repayment Agreement, the repayment of amount owing to the City under the SERAF Loan Repayment Agreement shall be subject to the limitations and restrictions set forth in Health and Safety Code Sections 34176(e)(6) and 34191.4(b).

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. Effective Date. This Resolution shall become effective in accordance with Health and Safety Code Section 34179(h), which authorizes the Department of Finance to review all actions taken by the Oversight Board.

APPROVED AND ADOPTED by the Oversight Board for the Successor Agency to the former Community Development Agency of the City of Winters at a regular meeting held on the _____ day of _____, 2015, by the following vote.

AYES:

NOES:

ABSENT:

Chair of the Oversight Board

ATTEST:

Secretary to the Oversight Board

**RATIFICATION AND AMENDMENT TO LOAN AGREEMENT
BETWEEN THE CITY OF WINTERS AND THE
FORMER COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF WINTERS
(GENERAL PLAN AMENDMENT)**

THIS RATIFICATION AND AMENDMENT TO LOAN AGREEMENT (this “Amendment”) is entered into this 3rd day of March, 2015, by and between the CITY OF WINTERS, a municipal corporation (the “City”), and the SUCCESSOR AGENCY TO THE FORMER COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF WINTERS, a public body (the “Successor Agency”).

RECITALS

The City and the Successor Agency (individually, a “Party” and collectively, the “Parties”) enter into this Amendment with reference to the following facts and circumstances:

A. Pursuant to the provisions of the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.) (“CRL”), the City Council of City activated the Community Development Agency of the City of Winters (the “Redevelopment Agency”) and subsequently adopted the Community Development Project Area Plan in 1992 (the “Redevelopment Plan”).

B. The Redevelopment Agency was activated and the Redevelopment Plan was adopted in conjunction with the update and amendment of the City’s General Plan in 1992. During the General Plan Amendment process, the City investigated using the CRL to help address some of the problems and issues that the City faced at that time. The General Plan Amendment process identified the key planning goals and objectives which, in turn, translated into primary missions of the Redevelopment Agency. In addition, the General Plan Amendment developed a comprehensive list of infrastructure projects that would unlock and/or facilitate the types of developments desired as a means to effect the key planning and economic goals and objectives that were central to the Redevelopment Agency’s mission.

C. Because much of the documentation and findings prepared during the Redevelopment Plan adoption process, including the Preliminary Report and Environmental Impact Report, were based on General Plan Amendment documentation and findings, and the General Plan Amendment work product was essential to the Redevelopment Agency’s formation and adoption of the Redevelopment Plan, the Redevelopment Agency, by Resolution No. 2002-39, approved the allocation to the Redevelopment Agency of a pro-rata share of the costs incurred by the City for the General Plan Amendment. Based on such approval, the Redevelopment Agency executed a promissory note in favor of the City, dated September 3, 2002, in the amount of \$1,075,510 (the “Loan”), to repay to the City the Redevelopment Agency’s allocated share of the costs for the 1992 General Plan Amendment. The City Council, by Resolution No. 2011-09, and the Redevelopment Agency, by Resolution No. 2011-12, both adopted on February 15, 2011, approved a repayment schedule for the Loan.

D. Assembly Bill 1X 26 (“AB 26”), enacted in June 2011, and AB 1484 (“AB 1484”), enacted in June 2012 (collectively, the “Dissolution Act”) required the dissolution of

redevelopment agencies and established certain procedures and requirements for the wind-down of their activities.

E. The Successor Agency is the successor entity to the former Redevelopment Agency and, pursuant to the Dissolution Act, is responsible for the wind-down of the former Redevelopment Agency, including without limitation the performance and repayment of all enforceable obligations of the former Redevelopment Agency.

F. Health and Safety Code Section 34171(d)(2) provides, with a few exceptions, that “enforceable obligation” does not include any agreements, contracts, or arrangements between the city, county, or city and county that created the redevelopment agency and the former redevelopment agency.

G. The Dissolution Act further provides that after a successor agency receives a finding of completion from the Department of Finance (“DOF”) pursuant to Health and Safety Code Section 34179.7, loan agreements entered into between the redevelopment agency and the city, county or city and county that created the redevelopment agency may be deemed to be enforceable obligations under certain conditions.

H. The Successor Agency has received a finding of completion from DOF, as evidenced by a letter from DOF, dated June 12, 2013.

I. The parties desire to enter into this Amendment in order to ratify the existence and validity of the Loan, and to establish repayment terms for the repayment of the Loan pursuant to the Dissolution Act.

AMENDMENT

NOW, THEREFORE, for good and valuable consideration, including the mutual promises and covenants contained herein, the Parties mutually agree as follows:

1. Purpose. The purpose of this Amendment is (a) to ratify the existence and validity of the Loan, and (b) to establish the repayment terms of the Loan pursuant to the Dissolution Act.

2. Loan Amount. It is the understanding and agreement of the parties that the total amount of the Loan owed to the City is \$1,075,510.00, plus interest calculated at the LAIF rate, as published on the California State Treasurer’s web site, from September 2002.

3. Loan was for Legitimate Redevelopment Purposes. The parties acknowledge and agree that the Loan amounts due to the City reflect repayment to the City of amounts loaned to or advanced on behalf of the Redevelopment Agency to further the Redevelopment Agency’s redevelopment activities, and was for legitimate redevelopment purposes.

4. Conditions Precedent to Repayment. The Parties understand and agree that, pursuant to the Dissolution Act, the Loan will be deemed to be an “enforceable obligation” only after completion of the following actions:

a. The Successor Agency shall have been issued a finding of completion by DOF pursuant to Health and Safety Code Section 34179.7. DOF issued a finding of completion to the Successor Agency on June 12, 2013.

b. The Successor Agency shall have applied for and the Oversight Board shall have approved the Loan, and made a finding that the Loan was for legitimate redevelopment purposes.

The Parties acknowledge and agree that DOF has issued a finding of completion to the Successor Agency pursuant to Health and Safety Code Section 34179.7. The Successor Agency and City shall cooperate in providing any documentation and evidence to the Oversight Board as necessary to obtain from the Oversight Board approval of the Loan, together with a finding that the Loan was for legitimate redevelopment purposes.

[Signatures on following pages]

IN WITNESS WHEREOF, the City and Successor Agency have executed this Amendment as of the date first set forth above.

CITY OF WINTERS

By: _____
John W. Donlevy, City Manager

**SUCCESSOR AGENCY TO THE
FORMER COMMUNITY
DEVELOPMENT AGENCY OF THE
CITY OF WINTERS**

By: _____

**RATIFICATION AND AMENDMENT TO LOAN AGREEMENT
BETWEEN THE CITY OF WINTERS AND THE
FORMER COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF WINTERS
(WATER DISTRIBUTION FACILITY IMPROVEMENTS)**

THIS RATIFICATION AND AMENDMENT TO LOAN AGREEMENT (this "Amendment") is entered into this 3RD day of March, 2015, by and between the CITY OF WINTERS, a municipal corporation (the "City"), and the SUCCESSOR AGENCY TO THE FORMER COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF WINTERS, a public body (the "Successor Agency").

RECITALS

The City and the Successor Agency (individually, a "Party" and collectively, the "Parties") enter into this Amendment with reference to the following facts and circumstances:

A. Pursuant to the provisions of the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.) ("CRL"), the City Council of City activated the Community Development Agency of the City of Winters (the "Redevelopment Agency") and subsequently adopted the Community Development Project Area Plan in 1992 (the "Redevelopment Plan").

B. The Redevelopment Agency and the City entered into a "Contract of Indebtedness, Water Distribution Facility Improvements," dated May 16, 1995 ("Water Facility Loan Agreement"), whereby the Redevelopment Agency agreed to fund a portion of the costs for improvements to replace and upgrade the municipal water distribution system serving the Redevelopment Project Area (the "Water Facility Improvements"), in the amount of \$1,500,000.00. Water system improvements were specifically identified in the Redevelopment Plan, and in the five-year Implementation Plan adopted by the Redevelopment Agency pursuant to Health and Safety Code Section 33490, as a public improvement project to be undertaken by the Redevelopment Agency.

C. As noted in the Water Facility Loan Agreement, the inadequate and deteriorated water distribution system was a blighting characteristic. Fire flows were inadequate to protect property, the system was subject to periodic breaks needing repairs, and the water tanks needed to be upgraded, replaced or removed. The City and Redevelopment Agency both determined that the Water Facility Improvements were a priority project and required funding from various sources to complete.

D. Within the Water Facility Loan Agreement, the City and Redevelopment Agency specifically found and determined that the Water Facilities Improvements were of benefit to the Redevelopment Project and the adjacent neighborhoods, that no other reasonable means of financing the Water Facilities Improvements was available to the community, that the payment of funds for the cost of the Water Facilities Improvements would assist in the elimination of one or more blighting conditions inside the Redevelopment Project Area and was consistent with the Implementation Plan adopted in December of 1994, and that the Water Facility Improvements primarily benefit the Redevelopment Project Area, all of which findings and determinations were

required under Health and Safety Code Sections 33445 and 33678.

E. Assembly Bill 1X 26 (“AB 26”), enacted in June 2011, and AB 1484 (“AB 1484”), enacted in June 2012 (collectively, the “Dissolution Act”) required the dissolution of redevelopment agencies and established certain procedures and requirements for the wind-down of their activities.

F. The Successor Agency is the successor entity to the former Redevelopment Agency and, pursuant to the Dissolution Act, is responsible for the wind-down of the former Redevelopment Agency, including without limitation the performance and repayment of all enforceable obligations of the former Redevelopment Agency.

G. Health and Safety Code Section 34171(d)(2) provides, with a few exceptions, that “enforceable obligation” does not include any agreements, contracts, or arrangements between the city, county, or city and county that created the redevelopment agency and the former redevelopment agency.

H. The Dissolution Act further provides that after a successor agency receives a finding of completion from the Department of Finance (“DOF”) pursuant to Health and Safety Code Section 34179.7, loan agreements entered into between the redevelopment agency and the city, county or city and county that created the redevelopment agency may be deemed to be enforceable obligations under certain conditions.

I. The Successor Agency has received a finding of completion from DOF, as evidenced by a letter from DOF, dated June 12, 2013.

J. The parties desire to enter into this Amendment in order to ratify the existence and validity of the Loan, and to establish repayment terms for the repayment of the Loan pursuant to the Dissolution Act.

AMENDMENT

NOW, THEREFORE, for good and valuable consideration, including the mutual promises and covenants contained herein, the Parties mutually agree as follows:

1. Purpose. The purpose of this Amendment is (a) to ratify the existence and validity of the Loan, and (b) to establish the repayment terms of the Loan pursuant to the Dissolution Act.

2. Loan Amount. It is the understanding and agreement of the parties that the total amount of the Loan owed to the City is \$1,500,000.00, plus interest calculated at the LAIF rate, as published on the California State Treasurer’s web site, from May 16, 1995.

3. Loan was for Legitimate Redevelopment Purposes. The parties acknowledge and agree that the Loan amounts due to the City reflect repayment to the City of amounts loaned to or advanced on behalf of the Redevelopment Agency to further the Redevelopment Agency’s redevelopment activities, and was for legitimate redevelopment purposes.

4. Conditions Precedent to Repayment. The Parties understand and agree that, pursuant to the Dissolution Act, the Loan will be deemed to be an “enforceable obligation” only after completion of the following actions:

a. The Successor Agency shall have been issued a finding of completion by DOF pursuant to Health and Safety Code Section 34179.7. DOF issued a finding of completion to the Successor Agency on June 12, 2013.

b. The Successor Agency shall have applied for and the Oversight Board shall have approved the Loan, and made a finding that the Loan was for legitimate redevelopment purposes.

The Parties acknowledge and agree that DOF has issued a finding of completion to the Successor Agency pursuant to Health and Safety Code Section 34179.7. The Successor Agency and City shall cooperate in providing any documentation and evidence to the Oversight Board as necessary to obtain from the Oversight Board approval of the Loan, together with a finding that the Loan was for legitimate redevelopment purposes.

[Signatures on following pages]

IN WITNESS WHEREOF, the City and Successor Agency have executed this Amendment as of the date first set forth above.

CITY OF WINTERS

By: _____
John W. Donlevy, City Manager

**SUCCESSOR AGENCY TO THE
FORMER COMMUNITY
DEVELOPMENT AGENCY OF THE
CITY OF WINTERS**

By: _____

**RATIFICATION AND AMENDMENT TO LOAN AND REPAYMENT AGREEMENT
BETWEEN THE CITY OF WINTERS AND THE
FORMER COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF WINTERS
(2009-10 SERAF LOAN)**

THIS RATIFICATION AND AMENDMENT TO LOAN AND REPAYMENT AGREEMENT (this "Amendment") is entered into this 3rd day of March, 2015, by and between the CITY OF WINTERS, a municipal corporation (the "City"), and the SUCCESSOR AGENCY TO THE FORMER COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF WINTERS, a public body (the "Successor Agency").

RECITALS

The City and the Successor Agency (individually, a "Party" and collectively, the "Parties") enter into this Amendment with reference to the following facts and circumstances:

A. Pursuant to the provisions of the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.) ("CRL"), the City Council of City activated the Community Development Agency of the City of Winters (the "Redevelopment Agency") and subsequently adopted the Community Development Project Area Plan in 1992 (the "Redevelopment Plan").

B. Pursuant to Health and Safety Code Section 33690, the Redevelopment Agency was required to make a payment to the Supplemental Educational Revenue Augmentation Fund ("SERAF") for fiscal year 2009-10. Because the Redevelopment Agency did not have sufficient funds to make the payment, it borrowed funds from the City (the "SERAF Loan").

C. The Redevelopment Agency, by Resolution No. 2010-33, and the City, by Resolution No. 2010-32, both adopted on May 18, 2010, approved and authorized execution of a Loan and Repayment Agreement ("SERAF Loan Agreement") to evidence the loan of funds by the City to the Redevelopment Agency for the 2009-10 SERAF payment.

D. Assembly Bill 1X 26 ("AB 26"), enacted in June 2011, and AB 1484 ("AB 1484"), enacted in June 2012 (collectively, the "Dissolution Act") required the dissolution of redevelopment agencies and established certain procedures and requirements for the wind-down of their activities.

E. The Successor Agency is the successor entity to the former Redevelopment Agency and, pursuant to the Dissolution Act, is responsible for the wind-down of the former Redevelopment Agency, including without limitation the performance and repayment of all enforceable obligations of the former Redevelopment Agency.

F. Health and Safety Code Section 34171(d)(2) provides, with a few exceptions, that "enforceable obligation" does not include any agreements, contracts, or arrangements between the city, county, or city and county that created the redevelopment agency and the former redevelopment agency.

**RATIFICATION AND AMENDMENT TO LOAN AND REPAYMENT AGREEMENT
BETWEEN THE CITY OF WINTERS AND THE
FORMER COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF WINTERS
(2009-10 SERAF LOAN)**

THIS RATIFICATION AND AMENDMENT TO LOAN AND REPAYMENT AGREEMENT (this "Amendment") is entered into this 3rd day of March, 2015, by and between the CITY OF WINTERS, a municipal corporation (the "City"), and the SUCCESSOR AGENCY TO THE FORMER COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF WINTERS, a public body (the "Successor Agency").

RECITALS

The City and the Successor Agency (individually, a "Party" and collectively, the "Parties") enter into this Amendment with reference to the following facts and circumstances:

A. Pursuant to the provisions of the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.) ("CRL"), the City Council of City activated the Community Development Agency of the City of Winters (the "Redevelopment Agency") and subsequently adopted the Community Development Project Area Plan in 1992 (the "Redevelopment Plan").

B. Pursuant to Health and Safety Code Section 33690, the Redevelopment Agency was required to make a payment to the Supplemental Educational Revenue Augmentation Fund ("SERAF") for fiscal year 2009-10. Because the Redevelopment Agency did not have sufficient funds to make the payment, it borrowed funds from the City (the "SERAF Loan").

C. The Redevelopment Agency, by Resolution No. 2010-33, and the City, by Resolution No. 2010-32, both adopted on May 18, 2010, approved and authorized execution of a Loan and Repayment Agreement ("SERAF Loan Agreement") to evidence the loan of funds by the City to the Redevelopment Agency for the 2009-10 SERAF payment.

D. Assembly Bill 1X 26 ("AB 26"), enacted in June 2011, and AB 1484 ("AB 1484"), enacted in June 2012 (collectively, the "Dissolution Act") required the dissolution of redevelopment agencies and established certain procedures and requirements for the wind-down of their activities.

E. The Successor Agency is the successor entity to the former Redevelopment Agency and, pursuant to the Dissolution Act, is responsible for the wind-down of the former Redevelopment Agency, including without limitation the performance and repayment of all enforceable obligations of the former Redevelopment Agency.

F. Health and Safety Code Section 34171(d)(2) provides, with a few exceptions, that "enforceable obligation" does not include any agreements, contracts, or arrangements between the city, county, or city and county that created the redevelopment agency and the former redevelopment agency.

G. The Dissolution Act further provides that after a successor agency receives a finding of completion from the Department of Finance (“DOF”) pursuant to Health and Safety Code Section 34179.7, loan agreements entered into between the redevelopment agency and the city, county or city and county that created the redevelopment agency may be deemed to be enforceable obligations under certain conditions.

H. The Successor Agency has received a finding of completion from DOF, as evidenced by a letter from DOF, dated June 12, 2013.

I. The parties desire to enter into this Amendment in order to ratify the existence and validity of the Loan, and to establish repayment terms for the repayment of the Loan pursuant to the Dissolution Act.

AMENDMENT

NOW, THEREFORE, for good and valuable consideration, including the mutual promises and covenants contained herein, the Parties mutually agree as follows:

1. Purpose. The purpose of this Amendment is (a) to ratify the existence and validity of the SERAF Loan, and (b) to establish the repayment terms of the SERAF Loan pursuant to the Dissolution Act.

2. Loan Amount. It is the understanding and agreement of the parties that the total amount of the Loan owed to the City is \$457,821.00, plus interest calculated at the LAIF rate, as published on the California State Treasurer’s web site, from May 2010.

3. Loan was for Legitimate Redevelopment Purposes. The parties acknowledge and agree that the Loan amounts due to the City reflect repayment to the City of amounts loaned to or advanced on behalf of the Redevelopment Agency to further the Redevelopment Agency’s redevelopment activities, and was for legitimate redevelopment purposes.

4. Conditions Precedent to Repayment. The Parties understand and agree that, pursuant to the Dissolution Act, the Loan will be deemed to be an “enforceable obligation” only after completion of the following actions:

a. The Successor Agency shall have been issued a finding of completion by DOF pursuant to Health and Safety Code Section 34179.7. DOF issued a finding of completion to the Successor Agency on June 12, 2013.

b. The Successor Agency shall have applied for and the Oversight Board shall have approved the Loan, and made a finding that the Loan was for legitimate redevelopment purposes.

The Parties acknowledge and agree that DOF has issued a finding of completion to the Successor Agency pursuant to Health and Safety Code Section 34179.7. The Successor Agency and City shall cooperate in providing any documentation and evidence to the Oversight Board as necessary to obtain from the Oversight Board approval of the Loan, together with a finding that the Loan was for legitimate redevelopment purposes.

IN WITNESS WHEREOF, the City and Successor Agency have executed this Amendment as of the date first set forth above.

CITY OF WINTERS

By: _____
John W. Donlevy, City Manager

**SUCCESSOR AGENCY TO THE
FORMER COMMUNITY
DEVELOPMENT AGENCY OF THE
CITY OF WINTERS**

By: _____



OVERSIGHT BOARD FOR THE CITY OF WINTERS AS SUCCESSOR AGENCY TO THE
WINTERS COMMUNITY DEVELOPMENT AGENCY

TO: Honorable Chairperson and Members of the Oversight Board of the
Successor Agency to the Dissolved Winters Community Development
Agency.

DATE: February 23, 2015

THROUGH: John W. Donlevy, Jr., City Manager

FROM: Shelly A. Gunby, Director of Financial Management *Shelly*

SUBJECT: Consideration of Resolution OB-2015-04 of the Oversight Board to the
Dissolved Winters Community Development Agency adopting a
Recognized Obligation Payment Schedule pursuant to AB1X 26.

RECOMMENDATION:

That the Oversight Board to the Dissolved Winters Community Development Agency adopt the attached Resolution adopting a Recognized Obligation Payment Schedule in compliance with AB1X 26

SUMMARY:

In accordance with Health and Safety Code Section 34177, added by Assembly Bill 1X 26, the City of Winters as Successor Agency to the Winters Community Development Agency ("Agency") is required to adopt a Recognized Obligation Payment Schedule (ROPS) for each 6 month period beginning January 2012. AB1484 passed on June 27, 2012 requires that the July 1, 2015 through December 31, 2015 ROPS (ROPS 15-16A) be submitted to the Yolo County Auditor, the Department of Finance and the State Controller's office by March 3, 2015

DISCUSSION

AB 1X 26 suspended all new redevelopment activities and incurrence of indebtedness by terminating virtually all otherwise legal functions of the Agency and mandating a liquidation of any assets for the benefit of local taxing agencies. Some debts are allowed to be repaid, but any such remittances are to be managed by a successor agency, that would function primarily as a debt repayment administrator. The successor agency cannot continue or initiate any new redevelopment projects or programs. The activities of the successor agency will be overseen by an oversight board, comprised primarily of representatives of other taxing agencies, until such time as the remaining debts of the former redevelopment agency are paid off, all Agency assets liquidated

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and all property taxes are redirected to local taxing agencies.

Under Health and Safety Code Section 34177, the ROPS must list all of the “enforceable obligations” of the Agency, and must be certified by an independent external auditor and is subject to approval by the Department of Finance, The State Controller and must be posted on the successor agency’s website. “Recognized obligations” include: bonds; loans legally required to be repaid pursuant to a payment schedule with mandatory repayment terms; payments required by the federal government, preexisting obligations to the state or obligations imposed by state law; judgments, settlements or binding arbitration decisions that bind the agency; legally binding and enforceable agreements or contracts; and contracts or agreements necessary for the continued administration or operation of the agency, including agreements to purchase or rent office space, equipment and supplies.

FISCAL IMPACT:

Without the approved ROPS, the City, as successor agency would not be able to pay the obligations of the former redevelopment agency, including making debt service payments on the 2004 and 2007 tax allocation bonds.

ATTACHMENTS:

Recognized Obligations Payment Schedule (ROPS 15-16A)
Resolution OB-2015-04



OVERSIGHT BOARD FOR THE CITY OF WINTERS AS SUCCESSOR AGENCY TO THE
WINTERS COMMUNITY DEVELOPMENT AGENCY

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Resolution OB-2015-04

RESOLUTION OB-2015-04

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, 2015 THROUGH DECEMBER 31, 2015.

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 15-16A) for the period July 1, 2015 through December 31, 2015 be adopted and submitted by March 3, 2015.

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 23rd Day of February 2015 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Larry Justus, Chairperson

ATTEST:

John W. Donlevy, Jr. Oversight Board Secretary

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Winters
 Name of County: Yolo

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPPTF) Funding		
A	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 RPPTF Funding (F+G):	\$ 620,250
F	Non-Administrative Costs (ROPS Detail)	495,250
G	Administrative Costs (ROPS Detail)	125,000
H	Current Period Enforceable Obligations (A+E):	\$ 620,250

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPPTF Requested Funding		
I	Enforceable Obligations funded with RPPTF (E)	620,250
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	Adjusted Current Period RPPTF Requested Funding (I-J)	\$ 620,250

County Auditor Controller Reported Prior Period Adjustment to Current Period RPPTF Requested Funding		
L	Enforceable Obligations funded with RPPTF (E)	620,250
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
N	Adjusted Current Period RPPTF Requested Funding (L-M)	620,250

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.

Name _____ Title _____
 /s/ _____
 Signature _____ Date _____

Recognized Obligation Payment Schedule (ROPS 15-16a) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
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	Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)	Other Funds	Non-Admin	Admin	Sp-Morrm Total
1	2004 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	2/27/2004	2/4/2034	Bank of New York	Bond issue to fund non-housing projects	CDA Project Area	3,988,895	N	-	-	-	92,570	175,000	620,250
2	2004 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	2/27/2004	2/27/2034	Bank of New York	Bond issue to fund housing projects	CDA Project Area	3,988,449	N	-	-	-	100,766	-	100,766
3	2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	5/31/2007	5/31/2037	Bank of New York	Bond issue to fund non-housing projects	CDA Project Area	15,248,023	N	-	-	-	248,595	-	248,595
4	2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	5/31/2007	5/31/2037	Bank of New York	Bond issue to fund housing projects	CDA Project Area	2,723,830	N	-	-	-	40,935	-	40,935
5	Loan Due City of Winters	SEBA/ERAF Agreements	5/10/2010	6/30/2015	City of Winters	Loan Due for 2010 SEBA/ERAF	CDA Project Area	5,144	N	-	-	-	5,144	-	5,144
6	Winters Opera House Lease	Business Incentive Agreements	9/22/2005	8/31/2015	Winters Opera House	Palm Playhouse Rent Subsidy	CDA Project Area	-	N	-	-	-	-	-	-
8	Visitor Center Funding	Business Incentive Agreements	2/1/2011	12/31/2012	Winters Chamber of Commerce	Winters Visitor Center Operations Funding	CDA Project Area	37,400	N	-	-	-	1,870	-	1,870
9	Trustee Services	Fees	3/9/2004	8/31/2034	Bank of New York	Trustee Services 2004 Tax Allocation Bonds	CDA Project Area	43,010	N	-	-	-	1,870	-	1,870
10	Trustee Services	Fees	6/1/2007	8/31/2037	Bank of New York	Trustee Services 2007 Tax Allocation Bonds	CDA Project Area	40,250	N	-	-	-	1,750	-	1,750
11	Continuing Disclosure Services	Professional Services	8/15/2005	8/31/2034	Urban Futures, Inc.	Continuing Disclosure Reporting 2004 TASS	CDA Project Area	35,000	N	-	-	-	1,750	-	1,750
12	Continuing Disclosure Services	Professional Services	8/15/2005	8/31/2037	Urban Futures, Inc.	Continuing Disclosure Reporting 2007 TASS	CDA Project Area	-	N	-	-	-	-	-	-
13	Winters Cemetery District	Miscellaneous	6/4/1993	6/4/2023	Winters Cemetery District	Miscellaneous (through amounts)	CDA Project Area	-	N	-	-	-	-	-	-
14	Administration Allowance	Admin Costs	1/1/2012	6/4/2023	City of Winters	Successor Agency Allocated (Civil Code Section 34c)	CDA Project Area	-	N	-	-	-	-	125,000	125,000
17	Low Mod Income Housing Fund	Miscellaneous	6/4/1993	6/4/2023	Winters Housing Successor Agency	Funding for Low and Mod Income Housing	CDA Project Area	-	N	-	-	-	-	-	-
18	Housing	Improvement/Infrastr	5/31/2007	6/4/2023	Winters Housing Successor Agency	Funding for Low and Mod Income Housing	CDA Project Area	-	N	-	-	-	-	-	-
19	Park Renovation	Improvement/Infrastr	5/31/2007	6/4/2023	Winters Housing Successor Agency Subcontractors	Gap Funding to complete Grant Funded Renovation of City Park	CDA Project Area	-	N	-	-	-	-	-	-
20									N						
21									N						
22									N						
23									N						
24									N						
25									N						
26									N						
27									N						
28									N						
29									N						
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41									N						
42									N						
43									N						
44									N						
45									N						
46									N						

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances
(Report Amounts in Whole Dollars)

A	B	C	D	Fund Sources				G	H	I
				Bond Proceeds	Reserve Balance	Prior ROPS RPTTF Reserve for future period(s)	Other			
		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 14-15A Actuals (07/01/14 - 12/31/14)										
1	Beginning Available Cash Balance (Actual 07/01/14)					288				
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014					416,498	522,728			Other Income is from sale of Site 3 and Site 4 as allowed under the long range property management plan
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q					203,772	522,728			Other expenditures is for the repayment of a loan from Yolo County per the Long Range Property Management Plan Site 4 and to pay enforceable obligations per Long range property management plan Site 3
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)									
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S									
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)					212,994				
ROPS 14-15B Estimate (01/01/15 - 06/30/15)										
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)					212,994				
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						658,281			
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)						658,281			Other Expenditure the remittance of the balance of the proceeds from the sale of site 4 per the amount is reserved for payment of enforceable obligations per long range property management plan Site 3
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)									
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)									

