

# COMMUNITY DEVELOPMENT AGENCY

## OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY SPECIAL MEETING

To be held at  
Civic Center Administration Building  
3501 Civic Center Drive, Suite 410-B  
San Rafael  
August 7, 2012  
2:00 PM

### AGENDA

#### A. CALL TO ORDER

#### B. REGULAR CALENDAR

1. OVERSIGHT BOARD MEMBERS MATTERS
2. Adopt Minutes from July 13, 2012 meeting
3. **PUBLIC COMMENT** (on items not listed on the Agenda)

At this time, members of the public may comment on any item not appearing on the agenda.

4. ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY

**Recommendation:**

- 1) **Adopt Resolution approving Administrative Budget for July 1, 2012 through December 31, 2012.**
- 2) **Adopt Resolution approving Administrative Budget for January 1, 2013 through June 30, 2013.**

5. REPORT ON ACTUAL SPENDING COMPARED TO THE APPROVED 1<sup>ST</sup> ROPS FOR THE PERIOD OF JANUARY 1, 2012 THROUGH JUNE 30, 2012.

**Recommendation:**

**Accept Report**

6. RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2013 THROUGH JUNE 30, 2013.

Consider adopting the 3<sup>rd</sup> Recognized Obligation Payment Schedule of the Successor Agency to the County of Marin Redevelopment Agency.

**Recommendation:**

- 1) **Adopt Resolution approving 3<sup>rd</sup> ROPS for January 1, 2013 through June 30, 2013.**

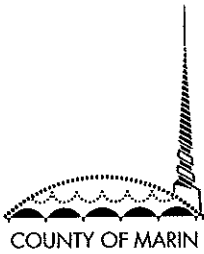
**C. ADJOURNMENT**

**HOW TO OBTAIN MORE INFORMATION ON THE OVERSIGHT BOARD:** Information is available at <http://www.co.marin.ca.us/depts/CD/Main/comdev/red/index.cfm>

If you have questions or concerns please contact (415) 473.6697 or [lthomas@marincounty.org](mailto:lthomas@marincounty.org)



Room 410-B is accessible to persons with disabilities. If you require American Sign Language interpreters, assistive listening devices, or other accommodations to participate in this meeting, you may request them by calling (415) 473-4381 (voice/TTY) or 711 for the California Relay Service or e-mailing [disabilityaccess@co.marin.ca.us](mailto:disabilityaccess@co.marin.ca.us) at least **four working days** in advance of the event. Copies of documents are available in accessible formats upon request.



## COMMUNITY DEVELOPMENT AGENCY

### OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY

August 7, 2012

**SUBJECT:** Approval of the Successor Agency's administrative budget pursuant to Health and Safety Code Section 34177(j)

Dear Board Members,

**RECOMMENDATION:**

1. Adopt Resolution approving the administrative budget for the Successor Agency of the Dissolved Marin County Redevelopment Agency for the period of July 1, 2012 through December 31, 2012.
2. Adopt Resolution approving the administrative budget for the Successor Agency of the Dissolved Marin County Redevelopment Agency for the period of January 1, 2013 through June 30, 2013.

**SUMMARY:**

The Dissolution Act provides the Successor Agency with an Administrative Cost Allowance to reimburse its costs associated with the dissolution of the former Redevelopment Agency. Reimbursements will be made from property tax revenues, not to exceed 3% of the property tax allocated to the Successor Agency for THE fiscal year, provided however, that the annual amount shall not be less than \$250,000 for any fiscal year.

**BACKGROUND:**

Pursuant to Health and Safety Code Section 34177(j), the Successor Agency is required to prepare a proposed administrative budget ("Budget") and submit it for approval to the Oversight Board. Pursuant to Health and Safety Code Section 34179(h), because the State Department of Finance (DOF) may review Oversight Board actions, the Oversight Board's action to approve the Budget is not effective for five business days, pending a request for review by the DOF.

**FISCAL IMPACT:**

The proposed administrative budget of \$170,635 for the period of July 1, 2012 through June 30, 2013 is \$79,365 less than the \$250,000 allowed pursuant to Health and Safety Code Section 34177.

**REVIEWED BY:**

<input type="checkbox"/> Department of Finance	<input checked="" type="checkbox"/> N/A
<input type="checkbox"/> Successor Agency Counsel	<input checked="" type="checkbox"/> N/A
<input type="checkbox"/> Human Resources	<input checked="" type="checkbox"/> N/A

**SIGNATURE:**



Leelee Thomas  
Principal Planner

**Attachments:**

1. Oversight Board Resolution No. 2012-4 approving the Administrative budget for the period of July 1, 2012 through December 31, 2012.
2. Oversight Board Resolution No. 2012-5 approving the Administrative budget for the period of January 1, 2013 through June 30, 2013.

**RESOLUTION NO. 2012-4**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY, APPROVING THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2012 THROUGH DECEMBER 31, 2012 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j)**

**WHEREAS**, pursuant to Health and Safety Code section 34173(d), the County of Marin ("RDA Successor Agency") is the successor agency to the dissolved Marin County Redevelopment Agency ("Agency"), confirmed by Resolution No. 2011-83 adopted on August 23, 2011; 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 Oversight Board is the RDA Successor Agency's oversight board pursuant to Health and Safety Code section 34179(a); and

**WHEREAS**, Health and Safety Code section 34177(j) requires the RDA Successor Agency to prepare a proposed administrative budget ("Administrative Budget") and submit it to the Oversight Board for the Oversight Board's approval; and

**WHEREAS**, the RDA Successor Agency has submitted the Administrative Budget to the Oversight Board.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY 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 Administrative Budget 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 Administrative Budget. The Oversight Board hereby approves and adopts the Administrative Budget, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

Section 4. 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 5. Certification. The Principal Planner of the Marin County Community Development Agency, acting on behalf of the Oversight Board as its Staff, shall certify to the adoption of this Resolution.

Section 6. 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 three (3) business days, pending a request for review by the State of California Department of Finance.

**PASSED, APPROVED AND ADOPTED** this 7<sup>TH</sup> day of August, 2012 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

\_\_\_\_\_  
Oversight Board Chairperson

ATTEST:

\_\_\_\_\_  
Oversight Board Staff

**EXHIBIT A**

**SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET**  
**July 1, 2012 – December 30, 2012.**

**[Attached behind this page]**

**Administrative Budget - Successor Agency to RDA**

July 1, 2012 through December 31, 2012 (first 1/2 FY 2013)

**SA - Debt Retirement Fund**

**FUND 24570**

**6 months**

Outside Legal Counsel	7,500
Outside Auditor - AB 1484 compliance	2,500
Director	2,625
Staff:	
LT	27,500
SL	12,500
AB	<u>20,000</u>
Staffing Subtotal	60,000
Oversight Board mtg costs	250
Miscellaneous Overhead (Supplies, Professional Development, M&R Services, IST Support, Travel Publications)	<u>2,125</u>
<b>TOTAL</b>	<u><u>\$ 75,000</u></u>

FY2013 - Unused Portion of \$250,000 allotment  
\$ 175,000



**RESOLUTION NO. 2012-5**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY, APPROVING THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR THE PERIOD OF JANUARY 1, 2013 THROUGH JUNE 30, 2013 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j)**

**WHEREAS**, pursuant to Health and Safety Code section 34173(d), the County of Marin ("RDA Successor Agency") is the successor agency to the dissolved Marin County Redevelopment Agency ("Agency"), confirmed by Resolution No. 2011-83 adopted on August 23, 2011; 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 Oversight Board is the RDA Successor Agency's oversight board pursuant to Health and Safety Code section 34179(a); and

**WHEREAS**, Health and Safety Code section 34177(j) requires the RDA Successor Agency to prepare a proposed administrative budget ("Administrative Budget") and submit it to the Oversight Board for the Oversight Board's approval; and

**WHEREAS**, the RDA Successor Agency has submitted the Administrative Budget to the Oversight Board.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY 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 Administrative Budget 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 Administrative Budget. The Oversight Board hereby approves and adopts the Administrative Budget, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

Section 4. 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 5. Certification. The Principal Planner of the Marin County Community Development Agency, acting on behalf of the Oversight Board as its Staff, shall certify to the adoption of this Resolution.

Section 6. 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 three (3) business days, pending a request for review by the State of California Department of Finance.

**PASSED, APPROVED AND ADOPTED** this 7<sup>TH</sup> day of August, 2012 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

\_\_\_\_\_  
Oversight Board Chairperson

ATTEST:

\_\_\_\_\_  
Oversight Board Staff

**EXHIBIT A**

**SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET**  
**January 1, 2013 – June 30, 2013.**

**[Attached behind this page]**

**Administrative Budget - Successor Agency to RDA**  
 January 1, 2013 through June 30, 2013 (Second 1/2 FY 2013)

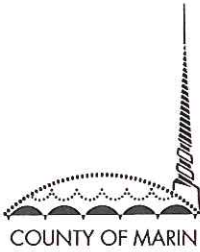
**SA - Debt Retirement Fund**  
**FUND 24570**

6 months

Outside Legal Counsel		7,500
Outside Auditor - AB 1484 compliance		7,500
Director		2,625
Staff:		
LT	40,000	
SL	12,500	
AB	<u>20,000</u>	
Staffing Subtotal		72,500
Oversight Board mtg costs		250
Miscellaneous Overhead (Supplies, Professional Development, M&R Services, IST Support, Travel Publications)		<u>5,260</u>
<b>TOTAL</b>		<u><u>\$ 95,635</u></u>

FY2013 - Unused Portion of \$250,000 allotment :  
 allocated for July - Dec. \$75,000.  
 Unused portion

\$ 79,365



# COMMUNITY DEVELOPMENT AGENCY

## **OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY**

August 7, 2012

**SUBJECT:** Report comparing 2<sup>nd</sup> ROPS for January through June 2012 to actual spending

Dear Board Members,

**RECOMMENDATION:**

1. Accept Report on ROPS to Actual January through June 2012

**SUMMARY:**

The attached report shows the actual spending compared to the spending on the adopted Recognized Obligation Payment Schedule (ROPS) and explains any differences between these amounts.

**FISCAL IMPACT:**

None.

**REVIEWED BY:**

<input type="checkbox"/> Department of Finance	<input checked="" type="checkbox"/> N/A
<input type="checkbox"/> Successor Agency Counsel	<input checked="" type="checkbox"/> N/A
<input type="checkbox"/> Human Resources	<input checked="" type="checkbox"/> N/A

**SIGNATURE:**

Leelee Thomas  
Principal Planner

**Attachments:**

2. Report on ROPS to Actual January through June 2012

**ROPS TO ACTUAL**  
**January through June 2012**

Project Name / Debt Obligation	Payee	Description	TOTAL APPROVED	TOTAL PAID
<b>Bond Payments and Expenses:</b>				
1) 1998 GRA Revenue Bonds Series A	US Bank	GRA Bond Payments	349,525	349,525
2) Contract for audit	Diehl, Evans & Co., LLP	Bond independent auditor	5,683	5,683
3) Contract for continuing disclosure	Goodwin Consulting Group, Inc.	Bond continuing disclosures	7,269	2,479
4) Fiscal agent fees - bonds GIA/GRA	US Bank	Bond fiscal agent fees	3,000	-
5) Bond administrative Expenses	County of Marin	Bond administration costs	-	-
<b>Contracts and Funding Agreements:</b>				
6) Ridgeway Marin Apartments	Marin City Community Land Corp	Housing Assistance Pledge Agreement 9/1/95	311,384	280,890
7) Below Market Rate Housing Monitoring	Marin Housing Authority	BMR Program oversight	34,217	34,009
8) Services to Marin City Community	County of Marin	MCSC excess proceeds CLC-RDA Agreement 9/29/95	225,000	225,000
9) Services to Marin City Community	County of Marin	NR excess proceeds CLC-RDA Agreement 9/29/95	8,000	8,000
10) Donahue Underpass Improvements	Marin County Dept. of Public Works	Project area public safety improvements	169,026	169,026
11) Marin City Community Center	Marin City Community Services District	Renovation, expansion, upgrade	625,000	-
12) Legal support services	Best, Best & Krieger	Contract for FY2012 legal services	10,366	3,954
<b>Administrative Expenses:</b>				
13) Successor Agency admin. costs	County of Marin	Management, oversight and monitoring	67,492	50
<b>Payments administered by County Dept. of Finance:</b>				
14) Pass-through payments	Marin County Agencies, Schools, etc.	CA H&S Code 33676 pass through payments	N/A	N/A
15) Statutory Payments SB2557	County of Marin Dept. of Finance	CA SB2557 payments to County DOF	N/A	N/A
<b>Totals - This Page</b>				
Totals - Other Obligations			1,815,962	1,078,616
Totals - Page January - June 2012			100,000	100,000
			1,915,962	1,178,616

Note 1  
 Note 2  
 Note 3  
 Note 4  
 Note 5  
 Note 6  
 Note 7  
 Note 8  
 Note 8

Marin County Redevelopment Agency  
Marin City

Name of Redevelopment Agency:  
Project Area(s)

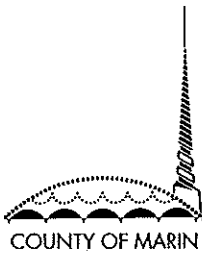
### ROPS TO ACTUAL Other Obligation Payments January through June 2012

Project Name / Debt Obligation	Payee	Description	TOTAL APPROVED	TOTAL PAID
1)	County of Marin	Employee salary reimbursements	100,000	100,000
2)				
3)				
4)				
<b>Totals - Other Obligations</b>			<b>100,000</b>	<b>100,000</b>

**Notes to the Report**  
**ROPS TO ACTUAL**  
**January through June 2012**

1. line 3, Contract with Goodwin Consulting Group, Inc. for continuing disclosures: The difference between the Total Approved (\$7,269.) and the Total Paid (\$2,479.) is due to: Goodwin billed less than the contract amount. The remainder of that contract has been released.
2. line 4, Fiscal Agent fees payable to US Bank: The difference between the Total Approved (\$3,000.) and the Total Paid (\$-0-) is due to: budget was greater than actual billings in this six month period.
3. line 20, Ridgeway Marin Apartments Housing Assistance Pledge: The difference between the Total Approved (\$311,384.) and the Total Paid (\$280,890.) is due to: actual Tax Increment (TI) was less than projected. Payments are based on 20% of actual TI received.
4. line 7, Below Market Rate Housing Program Monitoring payable to Marin Housing Authority: The difference between the Total Approved (\$34,217.) and the Total Paid (\$34,009.) is due to: bills paid in the six month period were less than budgeted.
5. line 11, Marin City Community Center renovation, etc.: The difference between the Total Approved (\$625,000.) and the Total Paid (\$-0-) is due to: conditions for funding this project were not met in this six month period. This payment has been rolled over to ROPS #3 (January through June 2013).
6. line 12, Contract with Best, Best & Krieger for legal services: The difference between the Total Approved (\$10,366.) and the Total Paid (\$3,954.) is due to: Best, Best & Krieger billed less than the contract amount. The remainder of that contract has been released.
7. line 13, Successor Agency Admin. Costs payable to the County of Marin: The difference between the Total Approved (\$67,492.) and the Total Paid (\$50.) is due to: a) Salaries for this period were paid from County Staff Payroll Reimbursement (see p.2 Other Obligations) instead of using the Successor Agency Administrative Budget; and b) Other administrative costs were less than budgeted for this period.
8. lines 14 & 15 – Payments Administered by the County Department of Finance: These line items were included to ensure a complete list of all Enforceable Obligations. The Marin County Department of Finance (DOF) has notified staff that these payments no longer need to be listed on the ROPS; they are paid automatically by the DOF.





## COMMUNITY DEVELOPMENT AGENCY

### OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY

August 7, 2012

**SUBJECT:** Resolution of the Oversight Board of the Successor Agency to the Dissolved Marin County Redevelopment Agency, approving the 3<sup>rd</sup> Recognized Obligation Payment Schedule (ROPS) pursuant to Health and Safety Code Section 34177(l).

Dear Board Members,

**RECOMMENDATION:**

- (1) Adopt Resolution approving the 3<sup>rd</sup> ROPS for January 1, 2013 through June 30, 2013.

**SUMMARY:**

Pursuant to Health and Safety Code Section 34177(m), the Successor Agency must submit the 3<sup>rd</sup> ROPS, after approval by the Oversight Board, to the State Department of Finance (DOF) no later than September 1, 2012.

**DISCUSSION:**

The Oversight Board is responsible for approving the actions of the Successor Agency pursuant to Health and Safety Code Section 34179. On July 24, 2012 the County of Marin as Successor Agency to the Dissolved Marin County Redevelopment Agency met and approved the attached 3<sup>rd</sup> ROPS for the period of January 1, 2013 through June 30, 2013.

The format of the attached ROPS is required by the DOF pursuant to AB 1484. Below is a brief description of each item on the ROPS.

The first seven items listed on Form A are debt obligations which will be paid from the Redevelopment Property Tax Trust Fund (RPTTF).

- 1) **Bonds:** 1998 Gateway Refinancing Authority (GRA) Revenue Bonds Series A – these bonds were issued to refund the Gateway Improvement Authority (GIA) bonds originally issued in 1995 which were used for the Marin City USA Project, including the Gateway Shopping Center, Waldo Interchange and various housing developments.
- 2) **Audit:** The Diehl Evans contract is for an annual audit which is required under the bond indentures and the Review required under AB 1484.
- 3) **Continuing Disclosure:** The Goodwin Consulting contract is for continuing disclosure reports as required under the bond indentures which provide information about the financial and operating condition of the bond issuer as it changes over time, as well as specific information that can have an impact on the ability of the bond issuer to pay amounts owing on the bonds.
- 4) **Fiscal Agent Fees:** The fiscal agent fees are paid to US Bank who is the fiscal agent for the GRA bonds.
- 5) **Bond Administration Expenses.** The bond administration expenses are also established in the bond indentures and allowed \$100,000 a year, with a 2% annual increase, for

administration expenses. No funds are scheduled to be transferred under this line item during the period of January 1, 2013 through June 30, 2012.

- 6) **Ridgeway Marin Apartments:** The Housing Assistance Pledge Agreement pledges funds to the Ridgeway Marin Apartments through 2041. The Agreement was originally recorded in 1995 and amended in 2009, when the project was converted to 100% affordable housing. The payment is made to the Marin City Land Corporation, as the property owner, on behalf of Ridgeway Marin Apartments LLC, the owner of the Apartments. The annual amount is 20% of the tax increment and is paid in two installments covering the period of July through December and January through June.
- 7) **Below Market Rate Homes Monitoring:** The contract with the Marin Housing Authority ("MHA") is for management of the Below Market Rate Homeownership program. There are 89 homes in the former project area for low and moderate income households, and two other homes in the unincorporated County. MHA monitors home resales, income certifies new homeowners, and insures that the homes remain affordable over time.

The three items listed on Form B include funding obligations which will be paid from revenue sources other than RPTTF.

- 1) **Services to Marin City Community:** Under the 1995 CLC-Agency Agreement between the Marin City Community Land Trust and the Marin County RDA, any funds in excess of 1 million dollars resulting from a combination of interest payments for the Drake Marin loan and proceeds of the sale of the Gateway Shopping Center are to be paid to the County of Marin to be used for services for the Marin City community. This line item is proceeds from the sale of the Gateway Shopping Center which were held back in an escrow account and may be due to the County.
- 2) **Services to Marin City Community:** Under the 1995 CLC-Agency Agreement between the Marin City Community Land Trust and the Marin County RDA, any funds in excess of 1 million dollars resulting from a combination of interest payments for the Drake Marin loan and proceeds of the sale of the Gateway Shopping Center are to be paid to the County of Marin to be used for services for the Marin City community. This line item represents anticipated funds from interest payments from the Drake Marin loan.
- 3) **Marin City Community Center:** The funding Agreement with the Marin City Community Services District provides funds for the renovation and expansion of the Community Center complex, which includes the Manzanita Center (which provides space to the Health and Wellness Center), Administrative Offices, Senior Center and Phillips Drive, which is jointly owned with the School District, and connects the Center to the Fire station and access to the public library. The facilities are outdated and in need of significant repairs.

Form C includes the administrative expenses permitted under the Dissolution Act pursuant to Health and Safety Code Section 34177(j).

- 1) **Successor Agency Administrative Costs:** AB1x 26 provides the Successor Agency with an Administrative Cost Allowance to reimburse its costs associated with the dissolution of the former Redevelopment Agency. Reimbursements will be made from property tax revenues, not to exceed 3% of the property tax allocated to the Successor Agency, provided however, that the annual amount shall not be less than \$250,000 for any fiscal year.

## FISCAL IMPACT:

No funds are involved with the approval of the ROPS

**REVIEWED BY:**

<input type="checkbox"/> Department of Finance	<input checked="" type="checkbox"/> N/A
<input checked="" type="checkbox"/> Successor Agency Counsel	<input type="checkbox"/> N/A
<input type="checkbox"/> Human Resources	<input checked="" type="checkbox"/> N/A

**SIGNATURE:**



Leelee Thomas  
Principal Planner

**ATTACHMENTS:**

1. Oversight Board Resolution No. 2012-6 adopting the 3<sup>rd</sup> ROPS for January 1, 2013 through June 30, 2013 pursuant to Health and Safety Code Section 34177.

Cc: County Administrator, County Auditor Controller (Director of Department of Finance), State Department of Finance (DOF).

**RESOLUTION NO. 2012-6**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY, APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2013 THROUGH JUNE 30, 2013 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I)**

**WHEREAS**, pursuant to Health and Safety Code section 34173(d), the County of Marin (“RDA Successor Agency”) is the successor agency to the dissolved Marin County Redevelopment Agency (“Agency”), confirmed by Resolution No. 2011-83 adopted on August 23, 2011; 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 Oversight Board is the RDA Successor Agency’s oversight board pursuant to Health and Safety Code section 34179(a); and

**WHEREAS**, Health and Safety Code section 34177(m), requires the RDA Successor Agency to prepare a “3<sup>rd</sup> recognized obligation payment schedule” (“ROPS”), listing outstanding obligations of the Agency to be performed by the RDA Successor Agency during the time period from January 1, 2013 through June 30, 2013; and

**WHEREAS**, Health and Safety Code section 34177 requires the RDA Successor Agency to submit the ROPS to the Oversight Board for approval and, upon such approval, the RDA Successor Agency is required to submit a copy of such approved ROPS to the County of Marin Auditor-Controller, the California State Controller, and the State of California Department of Finance and post the Approved ROPS on the RDA Successor Agency’s website; and

**WHEREAS**, Health and Safety Code section 34180(g) requires the Oversight Board to approve the RDA Successor Agency’s establishment of the ROPS prior to the RDA Successor Agency acting upon the ROPS;

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY 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 RDA Successor Agency to submit copies of the ROPS approved by the Oversight Board to the County of Marin Auditor-Controller, the State of California 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 the RDA 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 Principal Planner of the Marin County Community Development Agency, acting on behalf of the Oversight Board, 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 three (3) business days, pending a request for review by the State of California Department of Finance.

**PASSED, APPROVED AND ADOPTED** THIS 7<sup>th</sup> day of August 2012, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

\_\_\_\_\_  
Chairperson

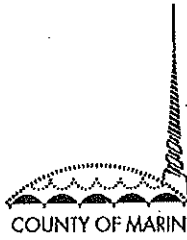
ATTEST:

\_\_\_\_\_  
Oversight Board Staff

**EXHIBIT A**

**3<sup>rd</sup> RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
**January 1, 2013 through June 30, 2013**

**[Attached behind this page]**



COMMUNITY DEVELOPMENT AGENCY

SUCCESSOR AGENCY TO THE  
DISSOLVED MARIN COUNTY  
REDEVELOPMENT AGENCY

APPROVED

JULY 24, 2012

July 24, 2012

Marin County Board of Supervisors  
as the Successor Agency to the Dissolved Marin County Redevelopment Agency  
3501 Civic Center Drive  
San Rafael, CA 94903

**SUBJECT:** Successor Agency to the Dissolved Marin County Redevelopment Agency

Dear Supervisors

**RECOMMENDATION:**

1. Review and approve the 3<sup>rd</sup> Recognized Obligation Payment Schedule (ROPS) for January 1, 2013 through June 30, 2013.
2. Authorize staff to submit the 3<sup>rd</sup> ROPS to the County Administrator and County Department of Finance, the Oversight Board, the State Controller's Office and the State Department of Finance.

**SUMMARY:**

The 3<sup>rd</sup> ROPS will act the six month budget for the Successor Agency and must be approved by the Oversight Board and the State Department of Finance before it becomes effective. The ROPS establishes the payments required to meet the obligations of and unwind the Dissolved Marin County Redevelopment Agency.

**FISCAL/STAFFING IMPACT:**

No impact on the General Fund. All enforceable obligations, including bond payments and administrative costs to the County as the Successor Agency, will be funded through tax increment administered through the Department of Finance.

**REVIEWED BY:** (These boxes must be checked)

- |                                                |                                         |
|------------------------------------------------|-----------------------------------------|
| <input type="checkbox"/> Department of Finance | <input checked="" type="checkbox"/> N/A |
| <input type="checkbox"/> County Counsel        | <input checked="" type="checkbox"/> N/A |
| <input type="checkbox"/> Human Resources       | <input checked="" type="checkbox"/> N/A |

**SIGNATURE:**

Brian C. Crawford  
Director

Leelee Thomas  
Principal Planner

Attachment: 3<sup>rd</sup> ROPS January 1, 2013 through June 30, 2013

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED**  
**FILED FOR THE January 1, 2013 to June 30, 2013 PERIOD**

Name of Successor Agency

County of Marin, acting as the Successor Agency to the Dissolved Marin County Redevelopment Agency

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 35,827,269.00	\$ 1,522,216.00
Outstanding Debt or Obligation	\$ 1,522,216.00	
Available Revenues other than anticipated funding from RPTTF	\$ 720,500.00	
Enforceable Obligations paid with RPTTF	\$ 706,081.00	
Administrative Cost paid with RPTTF	\$ 95,635.00	
Pass-through Payments paid with RPTTF	\$ -	
<b>Administrative Allowance</b> (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	minimum \$250,000.00	

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

Name \_\_\_\_\_ Title \_\_\_\_\_  
Signature \_\_\_\_\_ Date \_\_\_\_\_



**1st RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
 Per AB 26 - Section 24177 (\*)

FISCAL YEAR 2013  
 Period: January - June 2013

Project Name / Debt Collection	Contract/Agreement	Description	Project Area	Total Outstanding Debt or Obligation	12-Mo Due During Fiscal Year January - June FY 2013	Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTRF)											
							Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Total					
1) 1998 CBA Bonds Series 2002A	080629M	US Bank	Main City	14,822,850	5,000	RPTRF	-	5,000	-	-	-	-	-	-	5,000			
2) Central 02 Bond	080568S	US Bank	Main City	492,173	5,350	RPTRF	-	2,500	-	-	-	-	-	-	2,500			
3) Contract for certificate redemption to be received July 2012	080568S	US Bank	Main City	150,157	11,000	RPTRF	-	1,500	-	-	-	-	-	-	1,500			
4) Bond Interest - Series 2002A	080229S	City of Main	Main City	2,570,592	-	RPTRF	-	-	-	-	-	-	-	-	-			
5) Bond Administration Expenses																		
6) Redevelopment Agency																		
7) Redevelopment Agency																		
Totals - This Page (RPTRF Funding)				\$ 31,981,769.00	\$ 708,050.00	N/A	\$ 177,500.00	\$ 267,789.00	\$ 6,750.00	\$ 6,200.00	\$ 5,825.00	\$ 101,827.00	\$ 716,091.00	\$ 716,091.00				
Totals - Page 2 (Other Funding)				\$ 720,500.00	\$ 720,500.00	N/A	-	-	-	-	-	-	-	-	720,500.00			
Totals - Page 4 (Pass thru Payments)				\$ 3,425,000.00	\$ 95,825.00	N/A	\$ 29,440.00	\$ 13,440.00	\$ 13,440.00	\$ 13,440.00	\$ 13,440.00	\$ 13,440.00	\$ 13,440.00	\$ 13,440.00	\$ 95,825.00			
Grand Total - All Pages				\$ 35,827,269.00	\$ 1,524,375.00		\$ 236,380.00	\$ 200,669.00	\$ 20,590.00	\$ 20,640.00	\$ 19,265.00	\$ 125,267.00	\$ 845,072.00	\$ 845,072.00				

NOTE - Monthly Payment Amounts are estimated / projected

\* The Preliminary Draft Recognized Obligation Payment Schedule (ROPSS) is to be completed by 3/31/2012 by the successor agency, and subsequently approved by the oversight board before the final ROPSS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agency then re-submit the ROPSS to the State Controller and State Department of Finance.  
 - All items due during fiscal year and require amounts are projected.  
 - RPTRF - Redevelopment Property Tax Trust Fund  
 - Other - reserves, rents, interest earnings, etc  
 - Admin - Successor Agency Administrative Expenses  
 - LHMRF - Low and Moderate Income Housing Fund

3rd RECONSTRUCTED OBLIGATION PAYMENT SCHEDULE

Per ASB 20 - Section 24177 (f)

FISCAL YEAR 2013  
Period: January - June 2013

Project Name / Debt Obligation	Contract/Agreement	Maturity	Description	Project Area	Total Outstanding Debt as of 12/31/12	Total Debt Outstanding as of 12/31/13	Funding Source	Payable from Other Revenue Sources									
								Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Total			
1) Redeem to Marin City Community	03/27/93	03/27/93	Marin City	Marin City	07,500	07,500	Other	-	-	-	-	-	-	-	07,500		
2) Redeem to Marin City Community	03/27/93	03/27/93	Marin City	Marin City	8,000	8,000	Other	-	-	-	-	-	-	-	8,000		
3) Redeem to Marin City Community	03/27/93	03/27/93	Marin City	Marin City	972,000	972,000	Other	-	-	-	-	-	-	-	972,000		
Total								1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000		
Total - Landfill								-	-	-	-	-	-	-	-	-	-
Total - Bond Proceeds								-	-	-	-	-	-	-	-	-	
Total - Other								-	-	-	-	-	-	-	-	-	
Grand Total - This Form								1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000		

NOTE - Monthly Payment Amounts are estimated / projected

\* The Preliminary Debt Redemption Obligation Payment Schedule (ROPS) is to be completed by 3/31/12 by the successor agency and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agency Upon

Proceeds Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

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

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

RPTTF - Redevelopment Property Tax Trust Fund

Landfill - County Landfill Income Reduction Fund

Admin - Redevelopment Agency Administration Allowance

Other - reserves, rents, interest earnings, etc

3rd RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
 Per AS 26 - Section 3417 (\*)

FISCAL YEAR 2013  
 Period: January - June 2013

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year January - June FY2013	Funding Source **	Payable from the Administrative Allowance Allocation ***						Total		
							Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013			
1) Successor Agency Admin. Costs	County of Main	Management, oversight and monitoring	Main City	3,625,000.00	95,635.00	Admin	28,440.00	13,440.00	13,440.00	13,440.00	13,440.00	13,440.00	13,435.00	955,635.00	
Totals - This Page							\$ 3,625,000.00	\$ 95,635.00	\$ 28,440.00	\$ 13,440.00	\$ 13,440.00	\$ 13,440.00	\$ 13,440.00	\$ 13,435.00	\$ 955,635.00

\* The Profitability Debt Recognition Obligation Payment Schedule (RDPS) is to be completed by 31/2012 by the successor agency, and subsequently be approved by the oversight board before the final RDPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agency Upon Procedure Audit be completed before submitting the final Oversight Approved RDPS to the State Controller and State Department of Finance.

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

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

RPTTF - Redevelopment Property Tax Trust Fund

Admin - Low and Moderate Income Housing Fund

Bonds - Bond proceeds

Other - reserves, rents, interest earnings, etc

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

3rd Recognized Obligation Payment Schedule - OTHER OBLIGATION PAYMENT SCHEDULE  
 Per AB 26 - Section 2417 (\*)

FISCAL YEAR 2013  
 Period: January - June 2013

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year January - June FY2013	Source of Funds	Pass Through and Other Payments						Total
							Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	
1) NONE				\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2)													
3)													
4)													
5)													
6)													
7)													
8)													
9)													
10)													
11)													
12)													
13)													
14)													
15)													
Totals - Other Obligations				\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

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

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

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

\* Only the January through June 2012 ROPS should include expenditures for pass-through payments. Starting with the July through December 2012 ROPS, per HSC section 34163 (a) (1), the county auditor controller will make the required pass-through payments prior to transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.