

RESOLUTION NO. 2012-2

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, 2012 THROUGH JUNE 30, 2012 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(l)(2), as modified by the Supreme Court opinion in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, Case No. S194861 (“Legal Action”), requires the RDA Successor Agency to prepare an initial draft of a “recognized obligation payment schedule” (“ROPS”) by March 1, 2012, listing outstanding obligations of the Agency to be performed by the RDA Successor Agency during the time period from February 1, 2012, through June 30, 2012; and

WHEREAS, Health and Safety Code section 34177(l)(2) requires the RDA Successor Agency to submit the initial draft of the ROPS to either the County of Marin Auditor-Controller, or its designee, for the auditor’s review and certification as to the accuracy of the ROPS; and

WHEREAS, Health and Safety Code section 34177(l)(2) requires the RDA Successor Agency to submit the ROPS certified by the external auditor 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; and

WHEREAS, RDA Successor Agency staff has prepared an initial draft of the ROPS and submitted it to the County of Marin Auditor-Controller prior to March 1, 2012; and

WHEREAS, the County of Marin Auditor-Controller has informed the RDA Successor Agency to submit the initial draft of the ROPS 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 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 prior to April 15, 2012, 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 13th day of July, 2012, by the following vote:

AYES: Al Harrison, Leslie Aiden, Gerald Norman, Terence
Mares, Terrie Green
NOES:

ABSENT: Jonathan Logan, Mary Jane Burke

ABSTAIN:



Chairperson

ATTEST:



Oversight Board Staff

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]

1st Draft RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Page 1: January through June 2012
 Per AB 26 - Section 34167 and 34169 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of Jan. 2012	Beginning Balance Jan. 2012	2012 Payments by Month						Remaining Outstanding Balance June 2012	
					Jan.	Feb.	March	April	May	June		Total
Bond Payments and Expenses:												
1) 1998 GRA Revenue Bonds Series A	US Bank	GRA Bond Payments	15,501,880	349,525	349,525						349,525	15,152,355
2) Contract for audit	Diehl, Evans & Co., LLP	Bond independent auditor	492,856	5,683	5,683						5,683	487,173
3) Contract for continuing disclosure	Goodwin Consulting Group, Inc.	Bond continuing disclosures	162,056	7,269	1,964		1,555	1,250	1,250	1,250	7,269	154,787
4) Fiscal agent fees - bonds GIA/GRA	US Bank	Bond fiscal agent fees	304,639	11,357						3,000	3,000	301,639
5) Bond administrative Expenses	County of Marin	Bond administration costs	2,370,532	133,788							-	2,370,532
Contracts and Funding Agreements:												
6) Ridgeway Marin Apartments	Marin City Community Land Corp	Housing Assistance Pledge Agreement 9/1/95	12,632,250	311,384	152,880					158,504	311,384	12,320,866
7) Below Market Rate Housing Monitoring	Marin Housing Authority	BMR Program oversight	1,663,559	34,217	10,898		5,000	3,000	5,000	10,319	34,217	1,629,342
8) Services to Marin City Community	County of Marin	MCSC excess proceeds CLC-RDA Agreement 9/29/95	312,500	312,500		225,000					225,000	87,500
9) Services to Marin City Community	County of Marin	NR excess proceeds CLC-RDA Agreement 9/29/95	167,000	8,000			8,000				8,000	159,000
10) Donahue Underpass Improvements	Marin County Dept. of Public Works	Project area public safety improvements	169,026	169,026	169,026					-	169,026	-
11) Marin City Community Center	Marin City Community Services District	Renovation, expansion, upgrade	1,250,000	1,250,000						625,000	625,000	625,000
12) Legal support services	Best, Best & Krieger	Contract for FY2012 legal services	10,386	10,386	552	1,963	1,963	1,963	1,963	1,962	10,366	-
Administrative Expenses:												
13) Successor Agency admin. costs	County of Marin	Management, oversight and monitoring	3,567,492	67,492	11,249	11,249	11,249	11,249	11,249	11,247	67,492	3,500,000
Payments administered by County Dept. of Finance:												
14) Pass-through payments	Marin County Agencies, Schools, etc.	CA H&S Code 33676 pass through payments	5,307,076	142,837				126,966		15,871	142,837	5,164,239
15) Statutory Payments SB2557	County of Marin Dept. of Finance	CA SB2557 payments to County DOF	490,795	10,143		10,143					10,143	480,652
*Note Receivable - all payments received will be "excess proceeds" and are obligated to services in Marin City per 1995 agreement												
Totals - This Page			44,402,027	2,823,587	701,777	248,355	19,767	152,428	19,462	827,153	1,968,942	42,433,085
Totals - Other Obligations			1,679,342	50,000	-	-	-	-	-	-	-	1,679,342
Totals - Page January - June 2012			46,081,369	2,873,587	701,777	248,355	19,767	152,428	19,462	827,153	1,968,942	44,112,427

**1st Draft RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 OTHER OBLIGATION PAYMENT SCHEDULE
 January 2012 - June 2012
 Per AB 26 - Section 34167 and 34169 (*)**

Project Name / Debt Obligation	Payee	Description	Beginning Balance Outstanding Debt or Obligation	Total Due January - June 2012	2012 Payments by month							Remaining Outstanding Balance June 2012
					Jan.	Feb.	March	April	May	June	Total	
1) County staff payroll reimb.	County of Marin	Employee salary reimbursements	1,729,342.00	100,000.00	50,000.00	-	-	-	-	50,000.00	\$ 100,000.00	1,629,342.00
2)											\$ -	
3)											\$ -	
4)											\$ -	
											\$ -	
											\$ -	
Totals - Other Obligations			\$ 1,729,342.00	\$ 100,000.00	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00	\$ 100,000.00	1,629,342.00

* Note - payments are estimated; projected for bi-annual reimbursement