

**RESOLUTION NO. 2014-3**

**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, 2015 THROUGH JUNE  
30, 2015 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(l)**

**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 a draft “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, 2014 through June 30, 2014; 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

**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.

**EXHIBIT A**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

**14-15B**

**January 1, 2015 through June 30, 2015**

**[Attached behind this page]**

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

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

Name of Successor Agency: Marin County  
Name of County: Marin

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A	Sources (B+C+D):	\$ 8,000
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	8,000
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,391,795
F	Non-Administrative Costs (ROPS Detail)	1,298,170
G	Administrative Costs (ROPS Detail)	93,625
H	Current Period Enforceable Obligations (A+E):	\$ 1,399,795

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	1,391,795
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,391,795

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	1,391,795
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	1,391,795

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.

JOHNATHAN LOGAN JR. GENERAL  
Name Title  
/s/ [Signature] 9/10/14  
Signature Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail January 1, 2015 through June 30, 2015 (Report Amounts in Whole Dollars)															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 28,725,271		\$ -	\$ -	\$ 8,000	\$ 1,298,170	\$ 93,625	\$ 1,399,795
1	1998 GRA Revenue Bonds Series A	Bonds Issued On or Before 12/31/10	6/5/1998	9/1/2025	US Bank	GRA Bond Payments	Marin City	12,470,604	N				312,906		312,906
2	Contract for Audit	Fees	6/5/1998	9/1/2025	Gallina LLP	Bond Independent auditor	Marin City	301,772	N				2,000		2,000
3	Contract for Continuing Disclosure	Fees	6/5/1998	9/1/2025	Goodwin Consulting Group	Bond continuing disclosures	Marin City	129,963	N				2,000		2,000
4	Fiscal Agent Fees - bonds GIA / GRA	Fees	6/5/1998	9/1/2025	US Bank	Bond fiscal agent fees	Marin City	136,803	N				2,000		2,000
5	Bond administrative expenses	Fees	6/5/1998	9/1/2025	County of Marin	Bond administrative costs	Marin City	1,953,900	N					-	-
6	Ridgeway Marin Apartments	OPA/DDA/Construction	9/1/1995	9/1/2041	Marin City Community Land Corp	Housing Assistance Pledge Agreement	Marin City	9,131,114	N				266,358		266,358
7	Below Market Rate Housing Monitoring	Admin Costs	3/1/2011	9/1/2025	Marin Housing Authority	BMR Program Oversight	Marin City	730,959	N				-		-
9	Services to Marin City Community	Miscellaneous	9/29/1995	9/29/2035	County of Marin	NR - Excess Proceeds CLC-RDA Agreement (NR)	Marin City	157,250	N			8,000			8,000
10	Marin City Community Center	OPA/DDA/Construction	3/1/2011	9/1/2025	Marin City Community Services District	Renovation, Expansion, Upgrade	Marin City		N						-
11	Successor Agency Admin. Costs	Admin Costs	1/1/2014	6/30/2014	County of Marin	Management, oversight and monitoring	Marin City	3,000,000	N					93,625	93,625
13	1998 GRA Revenue Bonds Series A	Reserves	6/5/1998	9/1/2025	US Bank	GRA Bond Payments-Amount due in the next half of the calendar year (spring 2015)	Marin City								-
14				9/1/2025	US Bank	GRA Bond Payments-Amount due in the next half of the calendar year (Fall 2015)	Marin City	712,906	N				712,906		712,906

### Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [https://rad.dof.ca.gov/rad-sa/pdf/Cash\\_Balance\\_Agency\\_Tips\\_Sheet.pdf](https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf).

A	B	C	D	E	F	G	H	I
Cash Balance Information by ROPS Period		Fund Sources						Comments
		Bond Proceeds		Reserve Balance		Other	RPTTF	
		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	
ROPS 13-14B Actuals (01/01/14 - 06/30/14)								
1	Beginning Available Cash Balance (Actual 01/01/14)			625,000			(108,791)	\$625,000+(108,791)=\$516,209 (=SAP 1/1/14)
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					22,431	711,844	(H) RPTTF 1/2/2014; (G) interest 3rd & 4th Q FY2013-14 + Excess proceeds 21,915
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			182,935		21,915	624,094	(E) Marin City Community Center is AP at 6/30/14; cash out 7/1/14; (H) Enforceable obligations paid
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B							Reserve was approved for \$681,663, but Tax Increment was insufficient to fund this reserve
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required					-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	442,065	-	516	(21,041)	\$442,065+516+(21,041)+RPTTF dep 6/30/14 for next period 596,315 +AP paid 7/1/14 182,935 = \$1,200,790 (=SAP 6/30/2014)
ROPS 14-15A Estimate (07/01/14 - 12/31/14)								
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	-	-	442,065	-	516	(21,041)	
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						596,315	total of deposits: 5/30/14, 6/16/14; 6/30/14
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)						847,263	
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A							no reserve approved in ROPS 14-15A
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	-	-	442,065	-	516	(271,989)	

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments  
Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)  
(Report Amounts in Whole Dollars)

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

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T		
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures												Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)	SA Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin								
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)			
		\$ -	\$ -	\$ -	\$ -	\$ 41,000	\$ 21,915	\$ 1,480,720	\$ 596,315	\$ 596,315	\$ 771,140	\$ -	\$ 72,250	\$ -	\$ -	\$ 35,889	\$ -	\$ -			
1	1998 GRA Revenue Bonds Series A	-	-	-	-	-	-	326,663	326,663	326,663	326,663	-	-	-	-	-	-	-			
2	Contract for Audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
3	Contract for Continuing Disclosure	-	-	-	-	-	-	5,000	2,941	2,941	2,941	-	-	-	-	-	-	-			
4	Fiscal Agent Fees - bonds GIA / GRA	-	-	-	-	-	-	3,000	-	-	-	-	-	-	-	-	-	-			
5	Bond administrative expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
6	Ridgeway Marin Apartments	-	-	-	-	-	-	264,394	258,601	258,601	258,601	-	-	-	-	-	-	-			
7	Below Market Rate Housing Monitoring	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
8	Services to Marin City Community	-	-	-	-	25,000	21,915	-	-	-	-	-	-	-	-	-	-	-			
9	Services to Marin City Community	-	-	-	-	16,000	-	-	-	-	-	-	-	-	-	-	-	-			
10	Marin City Community Center	-	-	-	-	-	-	200,000	8,110	8,110	182,935	-	-	-	-	-	-	-			
11	Successor Agency Admin. Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
12	State of California DDR payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
13	1998 GRA Revenue Bonds Series A	-	-	-	-	-	-	681,663	-	-	-	-	-	-	-	-	-	-			
										-		-						-			