

"INTERACTIVE AGENDA" Click on the agenda item in the index to the left for agenda item details.



# AGENDA OVERSIGHT BOARD

## FOR THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE

City of Oroville Council Chambers  
1735 Montgomery Street  
Adjourned Meeting

**WEDNESDAY, FEBRUARY 25, 2015 – 10:00A.M.**

*This meeting may be broadcast remotely via audio and/or video conference at the following addresses:  
Cota Cole, LLP, 3401 Centrelake Drive, Suite 670, Ontario, CA 91761*

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### ROLL CALL

Board Members:	TBD	Oroville City Council Member
	Tad Alexander	Assistant Superintendent, Butte County Office of Education
	Bill Connelly	Butte County Supervisor, District 1
	Amy Bergstrand	Management Analyst III of the City of Oroville
	Victoria Coots	Feather River Recreation and Parks District Board Member
	Larry Grundmann	Appointed member of the General Public
	Trevor Stewart	Butte-Glenn Community College

### PLEDGE OF ALLEGIANCE

### RECOGNITION OF INDIVIDUALS WHO WISH TO SPEAK ON AGENDA ITEMS

*Anyone in the audience wishing to address the Board on a matter that is on the agenda should complete a Speaker Form available at the entrance of the Council Chambers. Please deliver the Speaker Form to the City Clerk, who is acting as the Oversight Board Secretary prior to the agenda item being heard by the Oversight Board. When at the podium, you are encouraged to state your name for the record. Following your remarks, Board and/or staff may respond to your comments or questions. The Government Code does allow for **presentations to be limited to three minutes per person.***

## **OATH OF OFFICE FOR THE NEWLY ELECTED COUNCIL MEMBERS**

The *Oath of Office* will be administered to newly appointed **Board Members, Victoria Coots and Alternate Board Member, Scott Kent Fowler – Feather River Recreation and Parks District and Tad Alexander – Butte County Office of Education.**

## **NOMINATION AND SELECTION OF A CHAIRPERSON AND VICE CHAIRPERSON**

### **APPOINTMENT OF CHAIRPERSON AND VICE CHAIRPERSON**

The Board will nominate and select a Chairperson and Vice Chairperson for the Oversight Board for 2015.

Council Action Requested: **Nominate and select members of the Oversight Board to serve as Chairperson and Vice Chairperson for the Oversight Board for 2015.**

## **CONSENT AGENDA**

1. **APPROVAL OF THE MINUTES OF DECEMBER 17, 2014 MEETING OF THE OVERSIGHT BOARD -**  
minutes attached.

## **REGULAR BUSINESS**

2. **ADOPTION OF THE JULY THROUGH DECEMBER 2015 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16A) AND THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET –** staff report

The Oversight Board may consider approving the Recognized Obligation Payment Schedule (ROPS 15-16A) for the July 1, 2015 – December 31, 2015 time period, as well as the Successor Agency Administrative Budget. **(Rick Farley, RDA Coordinator)**

Commission Action Requested:

1. **Adopt Resolution No. 01-15 - A RESOLUTION OF THE OVERSIGHT BOARD OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE ADOPTING THE JULY THROUGH DECEMBER 2015 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16A) PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 (m).**
2. **Adopt Resolution No. 02-15 - A RESOLUTION OF THE ORERSIGHT BOARD OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE ADOPTING THE JULY 1,2015 THROUGH JUNE 30, 2016 ADMINISTRATIVE BUDGET PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 (j).**

**CORRESPONDENCE**

- Department of Finance, dated February 12, 2015

**HEARING OF INDIVIDUALS ON NON-AGENDA ITEMS**

*This is the time the Chairperson will invite anyone in the audience wishing to address the Board on a matter not listed on the agenda to step to the podium, state your name for the record and make your presentation. **Presentations are limited to 3 minutes.** Under Government Code Section 54954.2, The Board is prohibited from taking action except for a brief response by the Board or staff to a statement or question relating to a non-agenda item.*

**ADJOURNMENT**

The meeting will be adjourned. A regular meeting of the Oversight Board will be held on Wednesday, March 25, 2015 at 10:00 a.m., at the City of Oroville City Hall, Council Chambers, located at 1735 Montgomery Street, Oroville, California.

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*Accommodating Those Individuals with Special Needs* – In compliance with the Americans with Disabilities Act, the Oversight Board of the Oroville Successor Agency encourages those with disabilities to participate fully in the public meeting process. If you have a special need in order to allow you to attend or participate in our public meetings, please contact the City Clerk at (530) 538-2535, well in advance of the regular meeting you wish to attend, so that we may make every reasonable effort to accommodate you. Documents distributed for public session items, less than 72 hours prior to meeting, are available for public inspection at Oroville City Hall, 1735 Montgomery Street, Oroville, California.

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER OROVILLE  
REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE  
MEETING MINUTES – DECEMBER 17, 2014**

*This meeting was broadcast remotely via audio and/or video conference at the following addresses:  
Cota Cole, LLP, 3401 Centrelake Drive, Suite 670, Ontario, CA 91761*

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The agenda for the December 17, 2014, adjourned meeting of the Oversight Board for the Successor Agency to the former Oroville Redevelopment Agency (Oversight Board) was posted on the bulletin board at the front of City Hall and on the City of Oroville's website located at [www.cityoforoville.org](http://www.cityoforoville.org) on Friday, December 12, 2014, at 4:15 p.m.

The December 17, 2014 adjourned meeting of the Oversight Board was called to order by Chairperson Andoe at 10:06 a.m.

**ROLL CALL**

Present: Board Members Bergstrand, Connelly, Coots, Stewart, Vice Chairperson Grundmann, Chairperson Andoe  
Absent: Board Member Bultema (excused)

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**PLEDGE OF ALLEGIANCE**

The Pledge of Allegiance was led by Chairperson Andoe.

**RECOGNITION OF INDIVIDUALS WHO WISH TO SPEAK ON AGENDA ITEMS**

Mark Northcross – Item No. 2, 3 and 4

Jim Simon – Item No. 2, 3 and 4

**CONSENT AGENDA**

A motion was made by Board Member Connelly, seconded by Board Member Gill, to approve the following Consent Calendar, with exception to Item No. 2, 3 and 4:

- 1. APPROVAL OF THE MINUTES OF SEPTEMBER 24, 2014 MEETING OF THE OVERSIGHT BOARD** - minutes attached.

The motion was passed by the following vote:

Ayes: Board Members Connelly, Bergstrand, Stewart, Chairperson Andoe  
Noes: None  
Abstain: Board Member Coots, Vice Chairperson Grundmann  
Absent: Board Member Bultema

## ITEMS REMOVED FROM THE CONSENT CALEDAR

### 2. **BOND EXPENDITURE AGREEMENT BETWEEN THE CITY OF OROVILLE AND THE OROVILLE SUCCESSOR AGENCY FOR THE USE OF EXCESS BOND PROCEEDS – staff report**

The Oversight Board considered a Bond Expenditure Agreement between the City of Oroville and the Successor Agency for the transfer of approximately \$3,368,183 of excess bond proceeds to the City of Oroville for implementation of projects consistent with the original bond covenants. **(Rick Farley, RDA Coordinator)**

This item was removed from the Consent Calendar for discussion.

Jim Simon, Rosenow Spevacek Group, Inc, answered questions for the Board.

Mark Northcross, NHA Advisors, answered questions for the Board.

Following discussion, a motion was made by Board Member Bergstrand, seconded by Chairperson Andoe, to:

**Adopt Resolution No. 06-14 – A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF OROVILLE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE ADOPTING THE BOND EXPENDITURE AGREEMENT BETWEEN THE CITY OF OROVILLE AND THE OROVILLE SUCCESSOR AGENCY.**

The motion failed by the following vote:

Ayes:	Board Member Bergstrand, Chairperson Andoe
Noes:	Board Members Connelly, Coots, Stewart, Vice Chairperson Grundmann
Abstain:	None
Absent:	Board Member Bultema

### 3. **PROCEEDINGS FOR REFUNDING CERTAIN TAX ALLOCATION BONDS – staff report**

The Oversight Board considered the issuance of bonds in order to refund the former Redevelopment Agency's 2002 Loan Obligation, 2004A Loan Obligation and 2004B Loan Obligation, approving the execution and delivery of an indenture of trust, and authorizing certain other actions in connection therewith. **(Rick Farley, RDA Coordinator)**

Mark Northcross, NHA Advisors, gave a presentation and answered questions for the Board.

Jim Simon, Rosenow Spevacek Group, Inc, answered questions for the Board.

Following discussion, a motion was made by Vice Chairperson Grundmann, seconded by Board Member Connelly, to:

**Adopt Resolution No. 07-14 – A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF OROVILLE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE APPROVING THE**

**ISSUANCE AND SALE OF TAX ALLOCATION REFUNDING BONDS BY THE SUCCESSOR AGENCY TO THE OROVILLE REDEVELOPMENT AGENCY AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH.**

The motion was passed by the following vote:

Ayes: Board Members Connelly, Bergstrand, Coots, Stewart, Vice Chairperson Grundmann, Chairperson Andoe  
Noes: None  
Abstain: None  
Absent: Board Member Bultema

**4. REVISED LONG-RANGE PROPERTY MANAGEMENT PLAN – staff report**

The Oversight Board considered a Resolution approving the revised Long-Range Property Management Plan, which includes four additional properties, pursuant to Government Code section 34191.5 for the liquidation of non-housing physical property assets of the former Oroville Redevelopment Agency. **(Rick Farley, RDA Coordinator)**

Jim Simon, Rosenow Spevacek Group, Inc, answered questions for the Board.

Mark Northcross, NHA Advisors, answered questions for the Board.

Following discussion, a motion was made by Board Member Bergstrand, seconded by Chairperson Andoe, to:

**Adopt Resolution No. 08-14 – A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF OROVILLE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE ADOPTING THE REVISED PROPERTY MANAGEMENT PLAN PURSUANT TO GOVERNMENT CODE SECTION 34191.5.**

The motion was passed by the following vote:

Ayes: Board Members Connelly, Bergstrand, Coots, Stewart, Vice Chairperson Grundmann, Chairperson Andoe  
Noes: None  
Abstain: None  
Absent: Board Member Bultema

**CORRESPONDENCE**

- Department of Finance, dated November 7, 2014

**ADJOURNMENT**

The meeting was adjourned at 11:22 a.m. An adjourned meeting of the Oversight Board will be held on Wednesday, February 25, 2015 at 10:00 a.m.

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Randy Murphy, Secretary

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Larry Grundmann, Vice Chairperson

**OVERSIGHT BOARD  
STAFF REPORT**

**TO: VICE CHAIRPERSON AND BOARD MEMBERS**

**FROM: RICK FARLEY, RDA COORDINATOR**

**RE: ADOPTION OF THE JULY THROUGH DECEMBER 2015  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16A) AND THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET**

**DATE: FEBRUARY 25, 2015**

**SUMMARY**

The Oversight Board may consider approving the Recognized Obligation Payment Schedule (ROPS 15-16A) for the July 1, 2015 – December 31, 2015 time period, as well as the Successor Agency Administrative Budget.

**DISCUSSION**

Assembly Bill x1 26, amended by AB 1484 and codified in the California Health & Safety Code requires successor agencies to adopt a Recognized Obligation Payment Schedule (ROPS) before each six-month fiscal period. A ROPS covering the period of July 1, 2015 through December 31, 2015 (ROPS 15-16A) is due by March 3, 2015 pursuant to H&SC Section 34177(m). The ROPS projects necessary payments for each enforceable obligation of the former Oroville Redevelopment Agency for the six-month period. The attached ROPS 15-16A is for the period of July through December 2015 and upon Oversight Board approval, the ROPS will be immediately submitted to the Department of Finance (DOF) for review. The ROPS 15-16A will also be transmitted to the State Controller's Office and the Butte County Auditor-Controller for their review.

***ROPS 15-16A***

The ROPS 15-16A contains a few different enforceable obligations than what was listed on the last ROPS 14-15B. The changes include the following:

- The 2002, 2004 Series A, and 2004 Series B bonds are currently in the process of being refunded. The refunding is scheduled to be completed in March 2015. In anticipation of the completion of the refunding, ROPS 15-16A shows line items #1, #2, and #3, the 2002, 2004 Series A and 2004 Series B bonds, as retired from the ROPS. A new ROPS line item #23 for the 2015 Tax Allocation Revenue Refunding Bonds has been added.
- DOF is currently in the process of reviewing the Long-Range Property Management Plan (LRPMP). Once the review of the plan is complete, the Successor Agency will begin the process of disposing of the properties per the LRPMP. New ROPS line items #24 and #25 have been added for the costs that the Successor Agency will incur to maintain the properties during the disposal process, and the costs associated with the property dispositions. Line item #24 – Pre-disposition Costs includes appraisal fees, environmental due diligence, preliminary title reports, marketing costs, agent/broker fees, Successor Agency staff costs for administering

the disposition of the properties, and other minor costs associated with selling the properties. Line item #25 – Interim Property Management covers costs associated with preparing the sites for sale and on-going maintenance of the properties.

It is important to remember that the ROPS is merely a projection of estimated payments for the ensuing 6-month fiscal period. The actual payments made could be the same or less. The 15-16A ROPS form, which DOF prepares and pre-populates certain sections, includes a reconciliation page called Prior Period Adjustments for the July through December 2014 (ROPS 14-15A) period, which compares the amounts that were authorized, remitted and expended during that time period. The Successor Agency's actual expenditures generally match what was estimated on the ROPS 14-15A, with some slight differences that will result in a Prior Period Adjustment of \$2,662. This amount is deducted from the Successor Agency's request of funds to pay for obligations in the 15-16A time period.

### ***Administrative Budget***

Pursuant to Health and Safety Code Section 34177(j), the Successor Agency is required to prepare a proposed administrative budget and submit it for approval to the Oversight Board. The administrative budget is required to include estimated amounts for Successor Agency administrative costs for the ROPS period as well as the source of payment for the administrative costs. The attached Administrative Budget covers the entire 2015-16 fiscal year and shows \$125,000 of administrative costs for the July through December 2015 time period; and \$125,000 for the January through June 2016 time period, with the Redevelopment Property Tax Trust Fund as the source of payment.

### **FISCAL IMPACT**

Adoption and transmittal of the Recognized Obligation Payment Schedule is necessary to receive money from the Redevelopment Property Tax Trust Fund (RPTTF) to pay ongoing bond payments and other enforceable obligations of the former Redevelopment Agency for the time period of July through December 2015. It is anticipated that there will be enough RPTTF to pay for enforceable obligations for this ROPS 15-16A period.

### **RECOMMENDATION**

1. Adopt Resolution No. 01-15 - A RESOLUTION OF THE OVERSIGHT BOARD OF THE OROVILLE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE ADOPTING THE JULY THROUGH DECEMBER 2015 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16A) PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 (m).
2. Adopt Resolution No. 02-15 - A RESOLUTION OF THE OVERSIGHT BOARD OF THE OROVILLE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE ADOPTING THE JULY 1, 2015 THROUGH JUNE 30, 2016 ADMINISTRATIVE BUDGET PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 (j).

### **ATTACHMENTS**

Resolution No. 01-15  
Recognized Obligation Payment Schedule (ROPS 15-16A)  
Resolution No. 02-15  
Administrative Budget for FY 15-16



**OVERSIGHT BOARD  
RESOLUTION NO. 01-15**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE OROVILLE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16A) FOR JULY THROUGH DECEMBER 2015 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 (m)**

**WHEREAS**, pursuant to Health and Safety Code Section 34177 (m) the Oversight Board is required to approve the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2015 through December 31, 2015, and

**WHEREAS**, upon Oversight Board approval of the ROPS, the Successor Agency is required to submit the ROPS to the Department of Finance and the County Auditor-Controller, no fewer than 90 days before the date of the property tax distribution, and

**BE IT HEREBY RESOLVED** by the Oversight Board as follows:

**SECTION 1.** The Oversight Board of the Oroville Successor Agency approves the Recognized Obligation Payment Schedule for the period of July 1, 2015 through December 31, 2015.

**SECTION 2.** The Secretary shall attest to the adoption of this Resolution.

**PASSED and ADOPTED** by the Oversight Board of the Successor Agency to the Oroville Redevelopment Agency at a regular meeting on February 25, 2015 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

\_\_\_\_\_  
Larry Grudmann, Vice Chairperson

\_\_\_\_\_  
Randy Murphy, Secretary

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

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

Name of Successor Agency: Oroville  
 Name of County: Butte

<u>Current Period Requested Funding for Outstanding Debt or Obligation</u>		<u>Six-Month Total</u>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>		
<b>A Sources (B+C+D):</b>		<b>\$ -</b>
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>		<b>\$ 2,451,312</b>
F Non-Administrative Costs (ROPS Detail)		2,176,312
G Administrative Costs (ROPS Detail)		275,000
<b>H Current Period Enforceable Obligations (A+E):</b>		<b>\$ 2,451,312</b>

<u>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
I Enforceable Obligations funded with RPTTF (E):		2,451,312
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		(2,662)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>		<b>\$ 2,448,650</b>

<u>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
L Enforceable Obligations funded with RPTTF (E):		2,451,312
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>		<b>2,451,312</b>

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 Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 29,267,272		\$ -	\$ -	\$ -	\$ 2,176,312	\$ 275,000	\$ 2,451,312
1	2002 Tax Allocation Bonds (Tax - Exempt)	Bonds Issued On or Before 12/31/10	10/1/2002	9/15/2030	Union Bank	Bonds issue to fund non-housing projects	Oroville RDA Project Area #1	-	Y						\$ -
2	2004 Tax Allocation Bonds, Series A (Tax - Exempt)	Bonds Issued On or Before 12/31/10	7/1/2004	9/15/2026	Union Bank	Bonds issue to fund non-housing projects	Oroville RDA Project Area #1	-	Y						\$ -
3	2004 Tax Allocation Bonds, Series B	Bonds Issued On or Before 12/31/10	7/1/2004	9/15/2026	Union Bank	Bonds issue to fund non-housing projects	Oroville RDA Project Area #1	-	Y						\$ -
4	Fiscal Agent Fees, and Arbitrage Rebate Services	Fees	3/1/2012	9/15/2030	Union Bank - Willdan	Fees for fiscal agent services	Oroville RDA Project Area #1	192,000	N				6,000		\$ 6,000
8	*Levee Investigation	Professional Services	6/21/2011	6/21/2012	HDR Engineering	Professional Services Agreement with HDR, FEMA Levee Certification Project	Oroville RDA Project Area #1		N						\$ -
9	Oroville Enterprise Zone	Professional Services	12/10/2007	6/30/2021	City of Oroville	MOU between the State of California - HCD and the City to perform Enterprise Zone Activities	Oroville RDA Project Area #1		N						\$ -
10	Oroville Inn Code Enforcement Legal Services	Professional Services	4/6/2010	9/15/2030	Cota Cole	Professional Services Agreement with Cota Cole for Code Enforcement Legal Services	Oroville RDA Project Area #1		N						\$ -
12	*Successor Agency Administrative Allowance	Admin Costs	2/1/2012	9/15/2031	City of Oroville	Staffing costs overhead, building, insurance, utility costs, equipment, etc	Oroville RDA Project Area #1	4,000,000	N					125,000	\$ 125,000
20	Robert M Taylor Corporation Participation Agreement	OPA/DDA/Construction	12/15/1986	1/1/2021	City of Oroville	Developer Participation Agreement dated December 15, 1986, whereby the Oroville RDA agrees to reimburse the participant a portion of the assessed value of the underlying developed property on an annual basis through the tax year 2021.	Oroville RDA Project Area #1	24,892	N				2,092		\$ 2,092
21	City of Oroville Loan	City/County Loans On or Before 6/27/11	10/19/1987	12/31/2030	City of Oroville	Loan from City to former RDA to provide seed money for CIP projects and property acquisition			N				960,812		\$ 960,812
22	Housing Successor Entity Administrative Cost Allowance	Admin Costs	2/18/2014	9/15/2030	Oroville Housing Successor Entity	Administrative cost allowance for the housing successor entity permitted by Assembly Bill 471, codified in HSC Section 34171(p)			N					150,000	\$ 150,000
23	2015 Tax Allocation Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	3/12/2015	9/15/2031	Union Bank	Refunding of 2002, 2004A and 2004B tax allocation bonds issued to fund non-housing projects	Oroville RDA Project Area #1	25,010,380	N				1,167,408		\$ 1,167,408
24	Pre-Disposition Costs - Property Disposition by Successor Agency	Property Dispositions	1/1/2015	9/15/2031	Appraisers, Brokers/ Agents, Environmental consultants, Title companies, Escrow, City of Oroville	Preparation of properties for disposition by Successor Agency - Disposition documentation, title and escrow services, environmental due diligence, appraisal fees, broker and agent fees, other pre-disposition costs associated with disposition of properties.	Oroville RDA Project Area #1	25,000	N				25,000		\$ 25,000
25	Interim Property Management - Property Disposition by Successor Agency	Property Dispositions	1/1/2015	9/15/2031	Property Agents, City of Oroville, Maintenance Contractors	Preparation and maintenance of agency properties for disposition by Successor Agency - Interim Property Management	Oroville RDA Project Area #1	15,000	N				15,000		\$ 15,000
26									N						\$ -
27									N						\$ -
28									N						\$ -
29									N						\$ -
30									N						\$ -
31									N						\$ -
32									N						\$ -
33									N						\$ -
34									N						\$ -

**Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances**

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, 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	
		<b>Fund Sources</b>							
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>		
	<b>Cash Balance Information by ROPS Period</b>	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	<b>Comments</b>	
<b>ROPS 14-15A Actuals (07/01/14 - 12/31/14)</b>									
1	<b>Beginning Available Cash Balance (Actual 07/01/14)</b>	5,323,808		88,861		76,155	111,532		
2	<b>Revenue/Income (Actual 12/31/14)</b> RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	1,593				7,357	1,612,238		
3	<b>Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						1,650,129		
4	<b>Retention of Available Cash Balance (Actual 12/31/14)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,950,825							
5	<b>ROPS 14-15A RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						2,662	
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 3,374,576	\$ -	\$ 88,861	\$ -	\$ 83,512	\$ 70,979		
<b>ROPS 14-15B Estimate (01/01/15 - 06/30/15)</b>									
7	<b>Beginning Available Cash Balance (Actual 01/01/15)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 5,325,401	\$ -	\$ 88,861	\$ -	\$ 83,512	\$ 73,641		
8	<b>Revenue/Income (Estimate 06/30/15)</b> RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						289,925		
9	<b>Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)</b>			88,861		76,155	360,925		
10	<b>Retention of Available Cash Balance (Estimate 06/30/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,950,825							
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	\$ 3,374,576	\$ -	\$ -	\$ -	\$ 7,357	\$ 2,641		



**Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments**  
 Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)  
 (Report Amounts in Whole Dollars)

**ROPS 14-15A 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 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A 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.

**ROPS 14-15A CAC PPA:** To be completed by the CAC upon submittal of the ROPS 15-16A by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the Admin amounts do not need to be listed at the line item level and may be entered as a lump sum.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF)	RPTTF Expenditures						CAC Comments		
		Bond Proceeds		Reserve Balance		Other Funds		Non Admin					Admin						Non-Admin CAC			Admin CAC				Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF)	
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)		Net Difference (M+R)	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual			Difference
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,402,791	\$ 1,402,791	\$ 1,400,129	\$ 2,662	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ -	\$ 2,662										



**OVERSIGHT BOARD  
RESOLUTION NO. 02-15**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE OROVILLE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE ADOPTING THE JULY 1, 2015 THROUGH JUNE 30, 2016 ADMINISTRATIVE BUDGET PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 (j)**

**WHEREAS**, pursuant to Health and Safety Code Section 34177 (j) the Oversight Board is required to approve the Successor Agency Administrative Budget; and

**WHEREAS**, the Administrative Budget shall include 1) an estimate of the six month fiscal period, 2) sources of payment for the costs identified, and 3) arrangements for administrative and operations services provided by the City or other agency; and

**BE IT HEREBY RESOLVED** by the Oversight Board as follows:

**SECTION 1.** The Oversight Board of the Oroville Successor Agency approves the Successor Agency Administrative Budget for the period of July 1, 2015 through June 30, 2016.

**SECTION 2.** The Secretary shall attest to the adoption of this Resolution.

**PASSED and ADOPTED** by the Oversight Board of the Successor Agency to the Oroville Redevelopment Agency at a regular meeting on February 25, 2015 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

\_\_\_\_\_  
Larry Grundmann, Vice Chairperson

\_\_\_\_\_  
Randy Murphy, Secretary



**OROVILLE SUCCESSOR AGENCY  
ADMINISTRATIVE BUDGET  
FISCAL YEAR 2015-16  
FOR JULY 1, 2015 to JUNE 30, 2016**

Expense Category	15-16 FY Proposed Budget
<b>Successor Agency Personnel</b>	
Salaries, benefits and payroll taxes – July-Dec 2015	\$96,000
Salaries, benefits and payroll taxes – Jan-June 2016	\$96,000
<b>TOTAL</b>	<b>\$192,000</b>
<b>Maintenance and Operation</b>	
Contracted Services – July-Dec 2015	\$20,000
Contracted Services – Jan-June 2016	\$20,000
Legal Services – July-Dec 2015	\$9,000
Legal Services – Jan-June 2016	\$9,000
<b>TOTAL</b>	<b>\$58,000</b>
<b>Total Expenditures – July-Dec 2015</b>	
	<b>\$125,000</b>
<b>Total Expenditures – Jan-June 2016</b>	
	<b>\$125,000</b>
<b>TOTAL EXPENDITURES FY 2015-16</b>	
	<b>\$250,000</b>

The funding source is the Successor Agency's Administrative Cost Allowance from the Redevelopment Property Tax Trust Fund.



February 12, 2015

Mr. Jim Simon, Consultant  
City of Oroville  
309 W. Fourth Street  
Santa Ana, CA 92701

Dear Mr. Simon:

Subject: Approval of Oversight Board Action

The City of Oroville Successor Agency (Agency) notified the California Department of Finance (Finance) of its December 17, 2014 Oversight Board (OB) resolution on December 17, 2014. Pursuant to Health and Safety Code (HSC) section 34179 (h), Finance has completed its review of the OB action.

Based on our review and application of the law, OB Resolution No. 07-14 approving the issuance and sale of refunding bonds for the purpose of refunding the former redevelopment agency's loan obligations to the Oroville Public Financing Authority for the 2002 Tax Allocation Revenue Bonds, 2004 Tax Allocation Revenue Bonds, Series A, and 2004 Tax Allocation Revenue Bonds, Series B, is approved.

This approval is based on the understanding that no refunding bonds will be issued unless such bonds meet the limitations in HSC section 34177.5 (a). Following the issuance, the payments for the refunding bonds should be placed on future Recognized Obligation Payment Schedule (ROPS) for Finance's review.

In addition, the resolution states the Agency is authorized to recover its costs related to the issuance of the refunding bonds from the proceeds. While Finance does not object to these actions, any associated costs must be placed on a subsequent ROPS for Finance's review and approval before they can be considered enforceable.

Please direct inquiries to Beliz Chappuie, Supervisor, or Satveer Ark, Lead Analyst at of (916) 445-1546.

Sincerely,



JUSTYN HOWARD  
Program Budget Manager

cc: Mr. Rick Farley, Business Assistance Coordinator, City of Oroville  
Ms. Maria Solis, Auditor/Accountant, Butte County  
California State Controller's Office