



THE CITY OF  
**NOVATO**  
CALIFORNIA

75 Rowland Way, #200  
Novato, CA 94945-3232  
415/899-8900  
FAX 415/899-8213  
[www.novato.org](http://www.novato.org)

## SPECIAL MEETING

### OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE CITY OF NOVATO

To be held at  
NOVATO CITY HALL  
COUNCIL CHAMBERS  
901 SHERMAN AVENUE  
September 22, 2015  
1:00 P.M.

### AGENDA

**Matthew Hymel, Chair**  
County Administrator,  
Marin County

**Michael Frank, Vice Chair**  
City Manager, City of  
Novato

**Tony Elshout,**  
Citizen Appointee

**Greg Nelson,**  
Vice President, College  
Operations, College of  
Marin

**Karen Maloney,**  
CFO, Novato Unified  
School District

**Stephen Marshall,**  
Senior Planner, City of  
Novato

**Tom Kaselionis,**  
Novato Fire  
District

#### **A. CALL TO ORDER**

#### **B. APPROVAL OF FINAL AGENDA**

#### **C. PUBLIC COMMENT** (on items within the purview of the Oversight Board and not listed on the agenda)

At this time, member of the public may comment on any item not appearing on the agenda. It is recommended that you keep your comments to three minutes or less. Under State Law, matters presented under this item cannot be discussed or acted upon by the Oversight Board at this time. For items appearing on the agenda, the public will be invited to make comments at the time the item comes up for Board consideration. Upon being acknowledged by the Chair, please step forward and begin by stating and spelling your name.

#### **D. CONSENT CALENDAR**

D-1: Approval of February 23, 2015 Minutes  
D-2: Approval of February 11, 2014 Minutes  
D-3: Approval of September 10, 2013 Minutes

**E. REGULAR CALENDAR**

E-1: APPROVAL OF A SUCCESSOR AGENCY ADMINISTRATIVE BUDGET AND RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY THROUGH JUNE 2016.

Consider adopting a resolution of the Oversight Board to the Successor Agency to the Dissolved City of Novato Redevelopment Agency approving the administrative budget and Recognized Obligation Payment Schedule for the Successor Agency for the period of January through June 2016.

***Recommendation: Adopt resolutions***

E-2: VERBAL UPDATE ON LAWSUIT, PROPOSED LEGISLATION AND COUNTY CONSOLIDATION OF SUCCESSOR AGENCY OVERSIGHT BOARDS

**F. ADJOURNMENT**

**AFFIDAVIT OF POSTING**

I, Carla Hansen, certify that on September 17, 2015, I caused to be posted the agenda of the open session of the September 22, 2015 special meeting of the Oversight Board of the Successor Agency to the Dissolved Redevelopment Agency of the City of Novato, California, on the City Community Service Board in the Police Department and on the City's website at [www.cityofnovato.org](http://www.cityofnovato.org).

/Carla Hansen/  
Carla Hansen, Management Analyst



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## SPECIAL MEETING

**OVERSIGHT BOARD**  
**TO THE SUCCESSOR AGENCY TO THE DISSOLVED**  
**REDEVELOPMENT AGENCY OF THE CITY OF NOVATO**  
To be held at  
**NOVATO CITY COUNCIL CHAMBERS**  
901 Sherman Ave  
February 23, 2013  
11:00 A.M.

### Minutes

**Matthew Hymel, Chair**  
County Administrator,  
Marin County

**Michael Frank, Vice Chair**  
City Manager, City of  
Novato

**Tony Elshout,**  
Citizen Appointee

**Greg Nelson,**  
Interim Vice President,  
College Operations, College  
of Marin

**Karen Maloney,**  
CFO, Novato Unified  
School District

**Stephen Marshall,**  
Senior Planner, City of  
Novato

**Tom Kaselionis,**  
Novato Fire  
District

**A. CALL TO ORDER** *The meeting was called to order at 11:05 a.m. In attendance were: Board members: Greg Nelson, Tony Elshout, Karen Maloney, Dan Hom, and Stephen Marshall City Staff: Brian Cochran and Carla Hansen*

### **B. APPROVAL OF FINAL AGENDA**

*The final agenda was approved unanimously. **Ayes: 5** Greg Nelson, Tony Elshout, Karen Maloney, Dan Hom, and Stephen Marshall. **Noes: 0** **Absent: 2-** Michael Frank and Matthew Hymel*

**C. PUBLIC COMMENT** (on items within the purview of the Oversight Board and not listed on the agenda)

*There was no public comment.*

### **D. CONSENT CALENDAR**

D-1: Approval of October 01, 2014 Minutes

*The final agenda was approved unanimously. **Ayes: 5** Greg Nelson, Tony Elshout, Karen Maloney, Dan Hom, and Stephen Marshall. **Noes: 0** **Absent: 2-** Michael Frank and Matthew Hymel*

D-2: Approval of February 11, 2014 Minutes

*The meeting minutes could not be approved due to a lack of quorum.*

D-3: Approval of September 10, 2013 Minutes

*The meeting minutes could not be approved due to a lack of quorum.*

## REGULAR CALENDAR

E-1: APPROVAL OF A SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD JULY THROUGH DECEMBER 2015

Consider adopting a resolution of the Oversight Board to the Successor Agency to the Dissolved City of Novato Redevelopment Agency approving the administrative budget for the Successor Agency for the period of July through December 2015.

***Recommendation: Adopt resolution***

*The resolution was approved unanimously. Ayes: 5 Greg Nelson, Tony Elshout, Karen Maloney, Dan Hom, and Stephen Marshall. Noes: 0 Absent: 2- Michael Frank and Matthew Hymel*

E-2: APPROVAL OF A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY THROUGH DECEMBER 2015

Consider adopting a resolution of the Oversight Board to the Successor Agency to the Dissolved City of Novato Redevelopment Agency approving a Recognized Obligation Payment Schedule.

***Recommendation: Adopt resolution***

*The resolution was approved unanimously. Ayes: 5 Greg Nelson, Tony Elshout, Karen Maloney, Dan Hom, and Stephen Marshall. Noes: 0 Absent: 2- Michael Frank and Matthew Hymel*

E-3: APPROVAL OF AMORTIZATION SCHEDULE TO THE REIMBURSEMENT AND OPERATING AGREEMENT BETWEEN THE CITY AND SUCCESSOR AGENCY AGREEMENT

Consider adopting a Resolution of the Oversight Board approving an amended amortization schedule and updated loan amount to the Reimbursement and Operating Agreement.

*The resolution was approved unanimously. **Ayes: 5** Greg Nelson, Tony Elshout, Karen Maloney, Dan Hom, and Stephen Marshall. **Noes: 0 Absent: 2-** Michael Frank and Matthew Hymel*

**Recommendation: Adopt resolution**

E-4: VERBAL UPDATE ON LAWSUIT, PROPOSED LEGISLATION AND COUNTY CONSOLIDATION OF SUCCESSOR AGENCY OVERSIGHT BOARDS

*Brian Cochran updated the Board on the consolidation of RDA Successor Agencies throughout Marin County and upcoming meeting dates.*

**F. ADJOURNMENT**

*The meeting was adjourned at 11:25 a.m.*



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## SPECIAL MEETING

**OVERSIGHT BOARD**  
**TO THE SUCCESSOR AGENCY TO THE DISSOLVED**  
**REDEVELOPMENT AGENCY OF THE CITY OF NOVATO**  
To be held at  
**NOVATO ADMINISTRATIVE OFFICES**  
922 Machin Ave  
February 11, 2014  
10:00 A.M.

### Minutes

**Matthew Hymel, Chair**  
County Administrator,  
Marin County

**Michael Frank, Vice Chair**  
City Manager, City of  
Novato

**Tony Elshout,**  
Citizen Appointee

**Greg Nelson,**  
Interim Vice President,  
College Operations, College  
of Marin

**Karen Maloney,**  
CFO, Novato Unified  
School District

**Stephen Marshall,**  
Senior Planner, City of  
Novato

**Tom Kaselionis,**  
Novato Fire  
District

**A. CALL TO ORDER** *The meeting was called to order at 10:00 a.m. In attendance were Board members: Michael Frank, Tony, Elshout, Dan Hom and Steve Marshall. City Staff: Brian Cochran, Veronica Nebb and Carla Hansen*

### **B. APPROVAL OF FINAL AGENDA**

*The final agenda was approved unanimously (4-0).*

**C. PUBLIC COMMENT** (on items within the purview of the Oversight Board and not listed on the agenda)

*There was no public comment.*

### **D. CONSENT CALENDAR**

D-1: Approval of September 23, 2014 Minutes

*There was not a quorum to approve the minutes. The approval will be carried forward to the next meeting.*

**E. REGULAR CALENDAR**

E-1: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
"14-15B" AND ADMINISTRATIVE BUDGET FOR THE PERIOD JANURARY  
THROUGH JUNE 2015

Consider adopting a resolution of the Oversight Board to the Successor  
Agency to the Dissolved City of Novato Redevelopment Agency approving a  
Recognized Obligation Payment Schedule and the Administrative Budget for  
the period of January through June 205

*The resolution was approved unanimously (4-0).*

**F. ADJOURNMENT**

*The meeting was adjourned at 10:20 a.m.*





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## SPECIAL MEETING

### OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE CITY OF NOVATO

To be held at  
 NOVATO CITY HALL  
 COUNCIL CHAMBERS  
 901 SHERMAN AVENUE  
 September 10, 2013  
 1:30 P.M.

**Matthew Hymel, Chair**  
 County Administrator,  
 Marin County

#### Minutes

**Michael Frank, Vice Chair**  
 City Manager, City of  
 Novato

**Tony Elshout,**  
 Citizen Appointee

**Greg Nelson,**  
 Interim Vice President,  
 College Operations, College  
 of Marin

**Karen Maloney,**  
 CFO, Novato Unified  
 School District

**Stephen Marshall,**  
 Senior Planner, City of  
 Novato

**Tom Kaselionis,**  
 Novato Fire  
 District

- A. CALL TO ORDER**  
*The meeting was called to order at 1:30 p.m. In attendance were:*  
*Board Members:* *Michael Frank, Greg Nelson, Karen Maloney,*  
*Stephen Marshal and Dan Hom.*  
*City Staff:* *Brian Cochran, Veronica Nebb and Carla Hansen*

- B. APPROVAL OF FINAL AGENDA**  
*The final agenda was approved unanimously without additions.*

- C. PUBLIC COMMENT** (on items within the purview of the Oversight Board and not listed on the agenda)

At this time, member of the public may comment on any item not appearing on the agenda. It is recommended that you keep your comments to three minutes or less. Under State Law, matters presented under this item cannot be discussed or acted upon by the Oversight Board at this time. For items appearing on the agenda, the public will be invited to make comments at the time the item comes up for Board consideration. Upon being acknowledged by the Chair, please step forward and begin by stating and spelling your name.

*There was no public comment.*

- D. CONSENT CALENDAR**

D-1: Approval of February 11, 2013 Minutes

*The minutes were approved unanimously.*

**E. REGULAR CALENDAR**

E-1: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
"13-14B" AND ADMINISTRATIVE BUDGET FOR THE PERIOD JANUARY  
THROUGH JUNE 2014

Consider adopting a resolution of the Oversight Board to the Successor Agency to the Dissolved City of Novato Redevelopment Agency approving a Recognized Obligation Payment Schedule and the Administrative Budget for the period of January through June 2014

*The ROPS and administrative budget were unanimously.*

*B. Cochran reminded the Board that the next ROPS will need to be approved by March 1 and therefore a meeting in February will be required and scheduled.*

***Recommendation: Adopt resolution***

E-2: VERBAL REPORT ON STATE CONTROLLER AUDIT AND  
DEPARTMENT OF FINANCE LAWSUIT

***Recommendation: Hear report***

*B. Cochran provided an update on the State Controller audit and lawsuit against the Department of Finance. The City of Novato filed a lawsuit against the Department of Finance. There is no hearing date scheduled yet. The City is holding \$6.1 million in reserves to pay the State in case it loses the lawsuit.*

**F. ADJOURNMENT**

*The meeting was adjourned at 1:45 p.m.*

# Oversight Board to the Successor Agency to the Dissolved Redevelopment Agency of the City of Novato



## STAFF REPORT

### MEETING

DATE: September 22, 2015

TO: Oversight Board to the Successor Agency to the Dissolved Redevelopment Agency  
of the City of Novato

FROM: Cathy Capriola, Assistant City Manager  
Brian Cochran, Finance Manager

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE “15-16B” AND ADMINISTRATIVE BUDGET FOR THE PERIOD JANUARY THROUGH JUNE 2016.

922 Machin Ave  
Novato, CA 94945-3232  
(415) 899-8900  
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[www.ci.novato.ca.us](http://www.ci.novato.ca.us)

## REQUEST

Consider approving the Recognized Obligation Payment Schedule 15-16B (“ROPS 15-16”) for the period January through June 2016.

Consider approving an administrative budget for the Successor Agency for the period January through June 2016.

## RECOMMENDATION

Approve, by two resolutions, the ROPS and administrative budget for the period January through June 2016.

## DISCUSSION

### ROPS

Pursuant to H&S Code §34177(1), the successor agency to the former redevelopment agency is required to prepare a draft Recognized Obligation Payment Schedule (“ROPS”) for each six month fiscal period which sets forth the nature, amount, and source(s) of payment for all “enforceable obligations” of the Agency (as defined by law) to be paid by the Successor Agency after the Agency’s dissolution.

The ROPS is a permanent schedule of obligations that must be approved by the Oversight Board and the State Department of Finance. Only payments required pursuant to the ROPS may be made by the Successor Agency. The county auditor-controller will allocate property tax increment to

Novato City Council Agenda Staff Report Date: _____ File No. _____
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successor agencies to pay debts listed on the ROPS. A new ROPS must be adopted for each successive six-month period.

There are no major changes to the ROPS for the January through June 2016 period. Staff recommends the Oversight Board approve the ROPS. The City Council acting as the Successor Agency Board approved the ROPS for submittal to the Oversight Board on September 15, 2015. Upon approval by the Oversight Board, Successor Agency staff will forward the approved ROPS to the California Department of Finance.

### Administrative Budget

The Successor Agency is required to submit a proposed administrative budget to the Oversight Board for approval for each upcoming six-month fiscal period. The proposed Budget for January through June presented for Successor Agency and Oversight Board approval includes staffing costs for City employees carrying out the dissolution functions, and estimated costs for legal services, independent audit fees, and operations supplies and business expenses. The budget presented details a full fiscal year 2015-16 budget of \$91,060, implying that the budget for the period January through June 2016 is \$45,530.

Staff recommends the Oversight Board approve the January through June 2016 administrative budget.

### ATTACHMENTS

1. Administrative Budget for the Successor Agency for January through June 2016.
2. ROPS for the period January through June 2016
3. Resolution approving the Administrative Budget
4. Resolution approving the ROPS 15-16B

## Novato RDA Successor Agency Budget - Fiscal Year 2015/16

<b>Personnel Costs</b>					
<u>Position</u>	<u>FTE</u>	<u>Salary</u>	<u>Benefits</u>	<u>Total \$\$</u>	<u>Duties / Comments</u>
City Manager	0.03	5,833	2,710	8,543	Overall policy direction and executive leadership Interaction with and education of oversight board members
Assistant City Manager	0.03	4,741	1,927	6,668	Primary staff liaison to oversight board Executive level leadership and analysis on specific oversight board agenda items Negotiation of any outside agreements on behalf of successor agency / oversight board
Finance Manager	0.1	12,773	3,635	16,408	Preparation of each six-month ROPS Oversight of all bond covenants and requirements Preparation and submittal of annual continuing disclosure documents for all bond issues Interaction with rating agencies and bond insurers as needed Analysis of re-funding opportunities
Accounting Supervisor	0.1	10,294	3,097	13,390	All professional accounting work associated with successor agency activities, assets, liabilities, and debts Preparation for and oversight of the annual audit process Annual budget process for successor agency-related expenditures
Management Analyst	0.03	2,155	701	2,855	Coordination with oversight board members on meeting times / schedules Posting of meeting agendas and minutes Taking of minutes at all oversight board meetings Maintenance of the successor agency website
City Clerk	<u>0.03</u>	<u>3,251</u>	<u>1,469</u>	<u>4,721</u>	Official record-keeping for all successor agency and oversight board actions
<b>TOTAL</b>	<b>0.3</b>	<b>39,047</b>	<b>13,539</b>	<b>52,586</b>	

<b>Contracts / Supplies / Materials</b>			
Legal Counsel		10,000	General counsel services - Brown Act, litigation, negotiations, etc Specialized RDA law services - Legal counsel on RDA law, analysis of new legislation, etc
Audit Contract		8,444	Provision of annual audit services to issue required financial statements
Continuing Disclosure Consultant		2,100	Specialized contract services to gather required information for annual continuing disclosures
Printing / Publications		1,500	Noticing of agendas / agenda packets; printing of agendas, notices, agenda packets, etc.
Office Supplies		1,500	General office supplies and equipment
Meetings / Training / Memberships		1,500	CRA membership, successor agency training
General admin overhead		13,430	City of Novato HR, IT, office space, insurance services, etc.
<b>TOTAL</b>		<b>38,474</b>	

**Grand Total Successor Agency Admin Budget - FY 2015/16** **91,060**

**Budget for January - June 2016** **45,530**

ROPS 15-16B

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

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: Novato  
 Name of County: Marin

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>		<b>Six-Month Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):</b>		<b>\$ 14,041</b>
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	14,041
D	Other Funding (ROPS Detail)	-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>		<b>\$ 2,100,891</b>
F	Non-Administrative Costs (ROPS Detail)	2,100,891
G	Administrative Costs (ROPS Detail)	-
<b>H Total Current Period Enforceable Obligations (A+E):</b>		<b>\$ 2,114,932</b>

<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
I	Enforceable Obligations funded with RPTTF (E):	2,100,891
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(15,609)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>		<b>\$ 2,085,282</b>

<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
L	Enforceable Obligations funded with RPTTF (E):	2,100,891
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>		<b>2,100,891</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

Novato Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail  
 January 1, 2016 through June 30, 2016  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
1	2005 Tax Allocation Bonds ****	Bonds Issued On or Before 12/31/10	3/24/2005	9/1/2034	US Bank	Bonds issued to fund housing proj.	Merged	\$ 82,631,353	N	\$ -	\$ 14,041	\$ -	\$ 2,100,891	\$ -	\$ 2,114,932
2	2005A Tax Allocation Housing Bonds	Bonds Issued On or Before 12/31/10	3/24/2005	9/1/2034	US Bank	Bonds issued to fund housing proj.	Merged	11,465,960	N				406,276		\$ 406,276
3	2011 Tax Allocation Bonds ****	Bonds Issued After 12/31/10	3/23/2011	9/1/2040	US Bank	Bonds issued to repay City loans	Merged	37,187,391	N				528,703		\$ 528,703
5	CIEDB Loan	Third-Party Loans	12/17/2002	2/1/2032	Wells Fargo MN, N.A.	Downtown streetscape work	Merged	3,546,768	N				169,904		\$ 169,904
6	Contract - Novato Human Needs	Miscellaneous	8/2/2001	6/30/2022	Novato Human Needs	Homeless services	Merged	654,057	N				58,626		\$ 58,626
7	Successor Agency Administration	Admin Costs	2/1/2012	6/30/2041	City of Novato as Succ. Ag.	Admin costs: staff, audit, legal, office space, etc.	Merged	91,060	N				45,530		\$ 45,530
8	Debt Service Reserve	Reserves	1/1/2013	6/30/2034	Various	Reserve to Fund August Debt Service	Merged	577,500	N				577,500		\$ 577,500
9	Amended Reimb. Agreement	City/County Loans After 6/27/11	7/24/2012	6/30/2017	City of Novato	Amended Reimb. Agmt. for City Advances 34173(h)	Merged		N						\$ -
10	Pension Obligation Bonds	Bonds Issued On or Before 12/31/10	6/29/2006	6/1/2035	Wells Fargo Bank, N.A.	POB Debt Obligation for former RDA employees	Merged	742,591	N				26,721		\$ 26,721
11	Unfunded Pension Liability	Unfunded Liabilities	2/1/2012	6/30/2041	CalPERS	Unfunded Pension Liability for former RDA employees	Merged	116,500	N				116,500		\$ 116,500
15	Flood District MOU	Improvement/Infrastructure	6/22/1999	6/30/2015	Marin Co. Flood Cont. Dist.	Payment of Existing MOU Fund Balance	Merged	14,041	N		14,041				\$ 14,041
16									N						\$ -
17									N						\$ -
18									N						\$ -
19									N						\$ -
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**Novato Recognized Obligation Payment Schedule (ROPS 15-16B) - 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 <a href="#">Cash Balance Tips Sheet</a>									
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		
<b>ROPS 14-15B Actuals (01/01/15 - 06/30/15)</b>									
1	<b>Beginning Available Cash Balance (Actual 01/01/15)</b>	2,128,902	1,700,000				(1,170,671)		
2	<b>Revenue/Income (Actual 06/30/15)</b> RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015		-				2,298,285		
3	<b>Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	34	-				1,826,018		
4	<b>Retention of Available Cash Balance (Actual 06/30/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	2,128,868	1,700,000				555,000		
5	<b>ROPS 14-15B RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						15,609	
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ (1,269,013)		
<b>ROPS 15-16A Estimate (07/01/15 - 12/31/15)</b>									
7	<b>Beginning Available Cash Balance (Actual 07/01/15)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 2,128,868	\$ 1,700,000	\$ -	\$ 555,000	\$ -	\$ (1,253,404)		
8	<b>Revenue/Income (Estimate 12/31/15)</b> RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015						1,714,241		
9	<b>Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)</b>				555,000		1,973,081		
10	<b>Retention of Available Cash Balance (Estimate 12/31/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	\$ 2,128,868	\$ 1,700,000	\$ -	\$ -	\$ -	\$ (1,512,244)		





OVERSIGHT BOARD RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE CITY OF NOVATO APPROVING AND ADOPTING AN ADMINISTRATIVE BUDGET FOR THE PERIOD JANUARY 2016 THROUGH JUNE 2016 PURSUANT TO THE PROVISIONS SET FORTH IN HEALTH AND SAFETY CODE SECTION 34177 (AB 1X 26)

WHEREAS, the Novato City Council (“City Council” or “City” as appropriate) approved and adopted the Redevelopment Plan for the Novato (Vintage Oaks) Redevelopment Project, the Redevelopment Plan for the Downtown Redevelopment Project, and the Redevelopment Plan for the Hamilton Field Redevelopment Project, which have been amended from time to time including on or about May 13 2003, by adoption of Ordinance No. 1472, to effect a merger of the three redevelopment project areas pursuant to the CRL to allow the use of property tax increment derived from any one of the three redevelopment project areas to be used in any of the three redevelopment project areas, subject to the applicable provisions of the CRL (collectively, the “Redevelopment Plans”); and

WHEREAS, the Redevelopment Agency of the City of Novato (the “Agency”) was responsible for implementing the Redevelopment Plans pursuant to the California Community Redevelopment Law; and

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature enacted and the Governor signed, from the 2011-12 First Extraordinary Session, Assembly Bills 1X 26 and 1X 27 (“AB 1X 26” and “AB 1X 27”), requiring that each redevelopment agency be dissolved unless the community that created it enacts an ordinance committing it to making certain payments; and

WHEREAS, on December 29, 2011, the Supreme Court invalidated AB 1X 27 but upheld the constitutionality of AB 1X 26 and revised the various dates and timelines required for performance of certain tasks pursuant to the dissolution of redevelopment agencies; and

WHEREAS, on January 10, 2012 the Novato City Council adopted a resolution opting to act as the Successor Agency for the former Novato Redevelopment Agency; and

WHEREAS, Health and Safety Code section 34177 requires the Successor Agency to prepare an administrative budget for each successive six-month period; and

WHEREAS, the City has prepared the proposed administrative budget outlining the various staff costs, supplies, materials, consultant fees, legal fees, etc that are necessary to carry out the duties of the Successor Agency for the period January 2016 through June 2016; and

WHEREAS, the Oversight Board is required to approve each administrative budget;

NOW, THEREFORE, the Oversight Board to the Successor Agency to the Dissolved Redevelopment Agency of the City of Novato resolves as follows:

1. The foregoing Recitals are incorporated herein and made a part hereof.
2. The Oversight Board, at its special meeting of September 22, 2015, reviewed and considered the administrative budget for the Successor Agency for the period January 2016 through June 2016.
2. The administrative budget for the period January 2016 through June 2016, in the form presented concurrently with this Resolution, and on file with the Acting Secretary, is hereby approved.

\* \* \* \* \*

I HEREBY CERTIFY that the foregoing resolution was duly and regularly adopted by the Oversight Board to the Successor Agency to the Dissolved Redevelopment Agency of the City of Novato, Marin County, California, at a meeting thereof held on the 22<sup>nd</sup> day of September, 2015, by the following vote, to wit:

AYES:

NOES:

ABSTAIN:

ABSENT:

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Chair, Oversight Board

ATTEST:

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Acting Secretary

OVERSIGHT BOARD TO THE SUCCESSOR AGENCY

RESOLUTION NO.

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE CITY OF NOVATO APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY THROUGH JUNE 2016

WHEREAS, the Oversight Board to the Successor Agency to the dissolved Redevelopment Agency of the City of Novato has been appointed pursuant to the provisions of Health & Safety Code Section 34179; and

WHEREAS, pursuant to Health and Safety Code Section 34180(g), the Oversight Board is required to review and approve the Recognized Obligation Payment Schedule prepared by the Successor Agency covering the six month period January 2016 through June 2016, and for each six month period thereafter; and

WHEREAS, the Successor Agency has presented the foregoing described Recognized Obligation Payment Schedule to the Oversight Board for its review and approval; and

WHEREAS, at its meeting of September 22, 2015, the Oversight Board reviewed and considered the Recognized Obligation Payment Schedule presented by the Successor Agency;

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board as follows:

SECTION 1. The Oversight Board hereby approves the Recognized Obligation Payment Schedule for the period January 2016 through June 2016, in the form presented concurrently with this resolution, and on file with the Acting Secretary.

SECTION 2. The Board Secretary, or the City Finance Manager (as the person appointed by action of the Oversight Board at its meeting of April 9, 2012, to be the designated contract person to the Department of Finance), shall transmit the approved Recognized Obligation Payment Schedule to the County Administrative Officer, Department of Finance, State Controller, and County Auditor-Controller in compliance with the requirements of Part 1.85 of Division 24 of the California Health and Safety Code. The staff of the Successor Agency shall take such other and further actions and sign such other and further documents as appropriate to effectuate the intent of this Resolution and to implement the Recognized Obligation Payment Schedule approved hereby on behalf of the Successor Agency.

SECTION 3. The adoption of this Resolution by the Oversight Board shall not impair the right of the Successor Agency to assert any claim or pursue any legal action challenging the constitutionality of Assembly Bill 26 from the 2011-12 First Extraordinary Session of the California Legislature ("AB 1x26") or challenging any determination by the State of California or any office, department or agency thereof with respect to the Recognized Obligation Payment Schedule approved hereby.

SECTION 4. The approval of the ROPS through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, it does not constitute a project subject to the requirements of the California Environmental Quality Act ("CEQA") in that pursuant to CEQA Guidelines Section 15061(b)(3), it is covered by the general rule that CEQA applies only to projects which have the potential for causing a significant effect on the environment; and where it can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment, the activity is not subject to CEQA.

SECTION 5. If any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of the remaining portions of this Resolution. The Board hereby declares that it would have adopted this Resolution and each section, subsection, sentence, clause, or phrase thereof irrespective of the fact that any one or more section, subsection, sentence, clause, or phrase be declared invalid.

\* \* \* \* \*

I HEREBY CERTIFY that the foregoing resolution was duly and regularly adopted by the Oversight Board of the City of Novato, Marin County, California, at a meeting thereof, held on the 22nd of September, 2015, by the following vote, to wit:

AYES:

NOES:

ABSTAIN:

ABSENT:

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Chair, Oversight Board

ATTEST:

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ACTING SECRETARY