

**RESOLUTION NO. 2014-03 OB**

**RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF HOLLISTER ("FORMER RDA"), ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 14/15A FOR THE PERIOD JULY 1, 2014 THROUGH DECEMBER 31, 2014 AND DIFFERENCES**

**WHEREAS**, Health and Safety Code Section 34177(l)(2)(A) and (m) requires the Successor Agency of the former City of Hollister Redevelopment Agency to prepare and approve a recognized obligation payment schedule (the "ROPS") and make associated notifications and distributions for the period of July 1, 2014 to December 31, 2014 which is attached to this resolution as Exhibit 1;

**WHEREAS**, on February 3, 2014 the Successor Agency prepared and approved a Recognized Obligation Payment Schedule (ROPS), and an administrative budget (the "Successor Agency Administrative Budget") for the period July 1, 2014 to December 31, 2014 using the ROPS template provided by the Department of Finance; and

**WHEREAS**, the ROPS approved by the Successor Agency has been revised to conform to the template provided by the Department of Finance as required by Health and Safety Code Sections 34177 (m) and 34186 (a) (b) and has been distributed to the county administrative officer, the county auditor-controller and the Department of Finance when it was made available to the Oversight Board; and

**WHEREAS**, Health and Safety Code Section 34177(l)(2)(A) and (m) requires approval of a ROPS for the last six months of 2014 and submittal of the approved ROPS to the California Department of Finance and the County Auditor Controller no later than March 1, 2014; and

**WHEREAS**, at a public meeting held on February 27, 2014, the Oversight Board considered the staff report, written and oral testimony for the Recognized Obligation Payments Schedule 14/15A; and

**NOW THEREFORE BE IT RESOLVED** that the Oversight Board, hereby approves the Recognized Obligation Payment Schedules (ROPS) 14/15 A for the period July 1, 2014 to December 31, 2014 attached to this resolution as Exhibit 1.

**BE IT FURTHER RESOLVED** that all costs of, liabilities of, and claims against the Successor Agency and/or the Oversight Board shall be solely the costs and liabilities of the Successor Agency and/or the Oversight Board and shall not be costs of, liabilities of, and/or claims against the City.

**BE IT FURTHER RESOLVED** that the Oversight Board hereby authorizes and directs the Development Services Director or the Director's designee, acting on behalf

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of the Oversight Board, to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the ROPS, approval of the Successor Agency Administrative Budget and other actions taken pursuant to this Resolution.

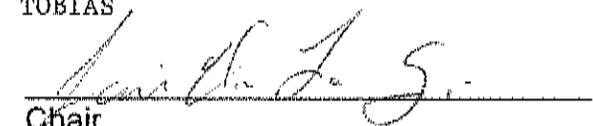
**APPROVED** February 27, 2014 by the Oversight Board to the Successor Agency to the City of Hollister by the following vote:

**AYES;** BOARD MEMBERS: DE LA CRUZ, KINSELLA, SCATTINI, MCWHINNIE, AVERA

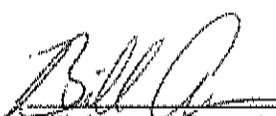
**NOES:** BOARD MEMBERS: NONE

**ABSTAINED:** BOARD MEMBERS: NONE

**ABSENT:** BOARD MEMBERS: SWANSON, TOBIAS

  
Chair,

ATTEST:

  
Bill Avera, Board Secretary

**Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary**

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Hollister  
 Name of County: San Benito

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF)</b>	
<b>A Funding Sources (B+C+D):</b>	<b>\$ 230,333</b>
B Bond Proceeds Funding (ROPS Detail)	230,333
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 1,265,269</b>
F Non-Administrative Costs (ROPS Detail)	1,136,899
G Administrative Costs (ROPS Detail)	128,370
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 1,495,602</b>

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	1,265,269
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(26,202)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 1,239,067</b>

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	1,265,269
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>1,265,269</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.

Jaimie De La Cruz, chairman  
 Name Title  
 /s/ Jaimie D. La Cruz 2/27/14  
 Signature Date



**Recognized Obligation Payment Schedule (ROPS) 14-15A - 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.

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 balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	<b>Comments</b>	
<b>ROPS 13-14A Actuals (07/01/13 - 12/31/13)</b>									
1	<b>Beginning Available Cash Balance (Actual 07/01/13)</b> Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	1,504,036		-			943,395		
2	<b>Revenue/Income (Actual 12/31/13)</b> Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013					307			
3	<b>Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13)</b> Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs			-			2,566,378		
4	<b>Retention of Available Cash Balance (Actual 12/31/13)</b> Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A								
5	<b>ROPS 13-14A RPTTF Prior Period Adjustment</b> Note that the RPTTF amount should tie to column S in the Report of PPAs.	No entry required						26,202	
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,504,036	\$ -	\$ -	\$ -	\$ 307	\$ (1,649,185)		
<b>ROPS 13-14B Estimate (01/01/14 - 06/30/14)</b>									
7	<b>Beginning Available Cash Balance (Actual 01/01/14)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 1,504,036	\$ -	\$ -	\$ -	\$ 307	\$ (1,622,983)		
8	<b>Revenue/Income (Estimate 06/30/14)</b> Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014								
9	<b>Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)</b>								
10	<b>Retention of Available Cash Balance (Estimate 06/30/14)</b> Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B								
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	\$ 1,504,036	\$ -	\$ -	\$ -	\$ 307	\$ (1,622,983)		



