

YUBA COUNTY REDEVELOPMENT AGENCY OVERSIGHT BOARD MEETING

Yuba County Government Center
915 Eighth Street, Board Chambers
Marysville, CA 95901

APRIL 28, 2014 – 3:30 P.M.

AGENDA

- A. ROLL CALL: Directors: Violette Begley, Robert Bendorf, Jim Carpenter, Mary Jane Griego, Brent Hastey, Scotia Holmes Sanchez
- B. CONSENT: Matters are routine and can be enacted in one motion.
 - 1. Approve minutes of March 25, 2014.
- C. ACTION ITEMS
 - 1. Receive Finding of Completion from California Department of Finance for the Yuba County Successor Agency.
 - 2. Adopt resolution approving the long-range property management plan pursuant to Health and Safety Code §34191.5
 - 3. Adopt resolution recognizing the 1996 loan between the former Yuba County Redevelopment Agency and the County of Yuba as a legitimate redevelopment obligation pursuant to Health and Safety Code §34191.4.
 - 4. Adopt resolution recognizing the 1999 loan between the former Yuba County Redevelopment Agency and the County of Yuba Community Development Block Grant (CDBG) Program as a legitimate redevelopment obligation pursuant to Health and Safety Code §34191.4.
 - 5. Adopt resolution recognizing the 1998 loan between the former Yuba County Redevelopment Agency and the Yuba County Water Agency as a legitimate redevelopment obligation pursuant to Health and Safety Code §34191.4.
- D. PUBLIC COMMENT
- E. BOARD AND STAFF REPORTS
- F. ADJOURN



YUBA COUNTY REDEVELOPMENT AGENCY OVERSIGHT BOARD

March 25, 2014 - MINUTES

The Board met on the above date, commencing at 3:32 p.m., within the Government Center, Marysville, California, with a quorum being present as follows: Directors Violette Begley, Robert Bendorf, Brent Hastey, Scotia Holmes Sanchez. Directors Jim Carpenter and Mary Jane Griego were absent. Also present was Secretary Donna Stottlemeyer. Vice Chair Begley presided.

A. ROLL CALL: Directors: Violette Begley, Robert Bendorf, Jim Carpenter, Mary Jane Griego, Brent Hastey, Scotia Holmes Sanchez – Director Begley and Carpenter absent.

B. CONSENT: Matters are routine and can be enacted in one motion.

MOTION: Move to approve

MOVED: Brent Hastey SECOND: Robert Bendorf

YES: Violette Begley, Robert Bendorf, Brent Hastey, Scotia Holmes Sanchez

NOES: None ABSTAIN: None ABSENT: Jim Carpenter, Mary Jane Griego

1. Approve minutes of October 1, 2013. Approved.

C. ACTION ITEMS

1. Adopt resolution approving recognized obligation payment schedule and administrative budget for the period covering July 1, 2014 through December 31, 2014.

MOTION: Move to adopt resolution

MOVED: Brent Hastey SECOND: Robert Bendorf

YES: Violette Begley, Robert Bendorf, Brent Hastey, Scotia Holmes Sanchez

NOES: None ABSTAIN: None ABSENT: Jim Carpenter, Mary Jane Griego

Adopted Resolution No. 2014-1 which is on file in the Clerk of the Board of Supervisors office.

2. Consider changing meeting schedule to meet on the fourth Tuesday of February, June, and September at 3:30 p.m. and take action as appropriate.

MOTION: Move to approve

MOVED: Scotia Holmes Sanchez SECOND: Brent Hastey

YES: Violette Begley, Robert Bendorf, Brent Hastey, Scotia Holmes Sanchez

NOES: None ABSTAIN: None ABSENT: Jim Carpenter, Mary Jane Griego

D. PUBLIC COMMENT: None

E. BOARD AND STAFF REPORTS: None

F. ADJOURN: 3.35 p.m.

Chair

ATTEST: Secretary/Clerk of the Board
Donna Stottlemeyer



**DEPARTMENT OF
FINANCE**

EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

April 4, 2014

Mr. Sean Powers, Director of Finance and Administration
Yuba County
915 8th Street
Suite 123
Marysville, CA 95901

Dear Mr. Powers:

Subject: Finding of Completion

The California Department of Finance (Finance) has completed the Finding of Completion for the Yuba County Successor Agency.

Finance has completed its review of your documentation, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance has verified that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

Please direct inquiries to Derk Symons, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,

JUSTYN HOWARD
Assistant Program Budget Manager

cc: Mr. C. Richard Eberle, Yuba County Auditor/Controller, Yuba County
California State Controller's Office

BEFORE THE YUBA COUNTY REDEVELOPMENT OVERSIGHT BOARD

**RESOLUTION APPROVING THE)
LONG-RANGE PROPERTY MANAGEMENT)
PLAN PURSUANT TO HEALTH AND)
SAFETY CODE SECTION 34191.5)**

RESOLUTION NO. _____

WHEREAS, Assembly Bill X1 26, also known as the "Dissolution Act", was enacted on June 28, 2011, the result of which was to significantly modify the Community Redevelopment Law and as a result, redevelopment agencies dissolved on February 1, 2012; and

WHEREAS, on June 27, 2012, a clean-up bill to the redevelopment dissolution legislation was enacted by the State Legislature ("AB1484") establishing several new procedures that must be followed and accelerated several timelines for existing procedures; and

WHEREAS, pursuant to section 34173 of ABX1 26, the County of Yuba assumed the role of Successor Agency to the former Yuba County Redevelopment Agency ("Successor Agency"), and is responsible for winding down the activities of the former Redevelopment Agency; and

WHEREAS, Department of Finance (DOF) completed a Finding of Completion for the Yuba County Successor Agency on April 4, 2014 pursuant to Health and Safety Code (HSC) section 34179.7, verifying the Successor Agency made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5; and

WHEREAS, pursuant to HSC section 34191.5, within six months after receiving a Finding of Completion from the DOF, the Successor Agency is required to submit for approval to the Oversight Board and DOF a Long-Range Property Management Plan (LRPMP) that addresses the disposition and use of the real properties of the former redevelopment agency; and

WHEREAS, the LRPMP must include an inventory of all properties in the Community Redevelopment Property Trust Fund, which was established to serve as the repository of the former redevelopment agency's real properties; and

WHEREAS, the former Yuba County Redevelopment Agency did not hold title to any real property at any time since the inception of the agency; and

WHEREAS, in order to comply with HSC section 34191.5(b), the Successor Agency must prepare LRPMP indicating there is no real property included in the LRPMP; and,

WHEREAS, the approval of the LRPMP through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment and as a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act; and,

WHEREAS, DOF provided a LRPMP checklist included as Attachment A to this Resolution to ensure the Successor Agency completed all the required components of the LRPMP and must include the checklist with the submission to DOF.

NOW, THEREFORE, BE IT RESOLVED, the Oversight Board of the Successor Agency to the Yuba County Redevelopment Agency approves the LRPMP and the Successor Agency is hereby authorized to take any action necessary to comply with the LRPMP including submittal to the State of California Department of Finance for approval and posting the approved LRPMP on the Successor Agency's website.

PASSED AND ADOPTED at a regular meeting of the Oversight Board of the Yuba County Redevelopment Successor Agency, State of California on the _____ day of _____, 2014 by the following vote:

AYES:

NOES:

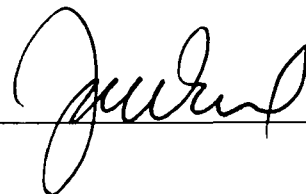
ABSENT:

ABSTAIN:

CHAIR

ATTEST: DONNA STOTTLEMEYER
SECRETARY /
CLERK OF THE BOARD OF SUPERVISORS

ANGIL P. MORRIS-JONES
YUBA COUNTY COUNSEL
APPROVED AS TO FORM:





ATTACHMENT A

LONG-RANGE PROPERTY MANAGEMENT PLAN CHECKLIST

Instructions: Please use this checklist as a guide to ensure you have completed all the required components of your Long-Range Property Management Plan. Upon completion of your Long-Range Property Management Plan, email a PDF version of this document and your plan to:

Redevelopment_Administration@dof.ca.gov

The subject line should state "[Agency Name] Long-Range Property Management Plan". The Department of Finance (Finance) will contact the requesting agency for any additional information that may be necessary during our review of your Long-Range Property Management Plan. Questions related to the Long-Range Property Management Plan process should be directed to (916) 445-1546 or by email to Redevelopment_Administration@dof.ca.gov.

Pursuant to Health and Safety Code 34191.5, within six months after receiving a Finding of Completion from Finance, the Successor Agency is required to submit for approval to the Oversight Board and Finance a Long-Range Property Management Plan that addresses the disposition and use of the real properties of the former redevelopment agency.

GENERAL INFORMATION:

Agency Name: **Successor Agency to the former Yuba County Redevelopment Agency**

Date Finding of Completion Received: April 4, 2014

Date Oversight Board Approved LRPMP: April 28, 2014

Long-Range Property Management Plan Requirements

For each property the plan includes the date of acquisition, value of property at time of acquisition, and an estimate of the current value.

☐ Yes ☒ No

For each property the plan includes the purpose for which the property was acquired.

☐ Yes ☒ No

For each property the plan includes the parcel data, including address, lot size, and current zoning in the former agency redevelopment plan or specific, community, or general plan.

☐ Yes ☒ No

For each property the plan includes an estimate of the current value of the parcel including, if available, any appraisal information.

☐ Yes ☒ No

ATTACHMENT A

For each property the plan includes an estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds.

☐ Yes ☒ No

For each property the plan includes the history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts.

☐ Yes ☒ No

For each property the plan includes a description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency.

☐ Yes ☒ No

For each property the plan includes a brief history of previous development proposals and activity, including the rental or lease of the property.

☐ Yes ☒ No

For each property the plan identifies the use or disposition of the property, which could include 1) the retention of the property for governmental use, 2) the retention of the property for future development, 3) the sale of the property, or 4) the use of the property to fulfill an enforceable obligation.

☐ Yes ☒ No

The plan separately identifies and list properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

☐ Yes ☒ No

ADDITIONAL INFORMATION

- If applicable, please provide any additional pertinent information that we should be aware of during our review of your Long-Range Property Management Plan.

The former Yuba County Redevelopment Agency did not hold title to any real property at any time since the inception of the former Redevelopment Agency.

ATTACHMENT A

Agency Contact Information

Name:	Sean Powers	Name:	C. Richard Eberle
Title:	Dir. of Finance and Administration	Title:	Auditor-Controller
Phone:	(530) 749-5430	Phone:	(530) 749-7814
Email:	spowers@co.yuba.ca.us	Email:	reberle@co.yuba.ca.us
Date:	4/28/2014	Date:	4/28/2014

Department of Finance Local Government Unit Use Only

DETERMINATION ON LRPMP: ☐ APPROVED ☐ DENIED

APPROVED/DENIED BY: _____ DATE: _____

APPROVAL OR DENIAL LETTER PROVIDED: ☐ YES DATE AGENCY NOTIFIED: _____

Form DF-LRPMP (11/15/12)

BEFORE THE YUBA COUNTY REDEVELOPMENT OVERSIGHT BOARD

**RESOLUTION RECOGNIZING THE 1996)
LOAN BETWEEN THE FORMER YUBA)
COUNTY REDEVELOPMENT AGENCY AND)
THE COUNTY OF YUBA AS A LEGITIMATE)
REDEVELOPMENT OBLIGATION)
PURSUANT TO HEALTH AND SAFETY)
CODE SECTION 34191.4)**

RESOLUTION NO. _____

WHEREAS, Assembly Bill X1 26, also known as the Dissolution Act, was enacted on June 28, 2011, the result of which was to significantly modify the Community Redevelopment Law and as a result, redevelopment agencies dissolved on February 1, 2012; and

WHEREAS, on June 27, 2012, a clean-up bill to the redevelopment dissolution legislation was enacted by the State Legislature (AB1484) establishing several new procedures that must be followed and accelerated several timelines for existing procedures; and

WHEREAS, pursuant to section 34173 of ABX1 26, the County of Yuba assumed the role of Successor Agency to the former Yuba County Redevelopment Agency (Successor Agency), and is responsible for winding down the activities of the former Redevelopment Agency; and

WHEREAS, under ABX1 26, loans made by a sponsoring entity to a former redevelopment agency were generally ineligible for repayment, but under AB 1484, repayments of loans between the former RDA and the sponsoring entity may be deemed to be enforceable following the successor agency's receipt of a Finding of Completion; and

WHEREAS, Department of Finance (DOF) completed a Finding of Completion for the Yuba County Successor Agency on April 4, 2014 pursuant to Health and Safety Code (HSC) section 34179.7, verifying the Successor Agency made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5; and

WHEREAS, California Health and Safety Code Section 34177(k) provides that the successor agency must prepare a Recognized Obligation Payment Schedule (ROPS) for every six-month period within each fiscal year; and

WHEREAS, prior to the Successor Agency placing loan payments on an upcoming ROPS as an enforceable obligation, the Oversight Board must first make a finding that the loan was for legitimate redevelopment purposes according to the HSC section 34191.4 (b)(1); and

WHEREAS, on April 16, 1996, the County of Yuba Board of Supervisors authorized a loan in the amount of \$89,850 to the Former Yuba County Redevelopment Agency for consultant fees to prepare a Redevelopment Plan for the Olivehurst Avenue Specific Plan; and

WHEREAS, the action approving the loan is entered in the Official Minutes of the Board of Supervisors of the County of Yuba, State of California, in Minute Book No. 53, Page 179; and

WHEREAS, the loan was executed in accordance with the Redevelopment Plan for the Olivehurst Avenue Specific Plan in accordance with Community Redevelopment Law, HSC section 33000; and

WHEREAS, the Oversight Board received the Finding of Completion for the Successor Agency, approves the 1996 County loan as an enforceable obligation for inclusion on the ROPS, and makes a finding that the loan was for legitimate redevelopment purposes; and

WHEREAS, conditions on the loan repayments by the Successor Agency must comply with HSC section 34191.4 (b)(2) that requires the accumulated interest on the remaining principal amount is recalculated from loan origination date at the interest rate earned by funds deposited in the Local Agency Investment Fund (LAIF); and

WHEREAS, the 1996 loan from Yuba County included an interest rate of zero (0) percent and is less than any LAIF rate since the loan was originated; and

WHEREAS, included with this Resolution is Attachment A, which defines a loan repayment schedule which will be paid in accordance over a reasonable term of years at an interest rate not to exceed the LAIF rate.; and

/

/

/

/

/

/

/

/

NOW, THEREFORE, BE IT RESOLVED, the Oversight Board recognizes the 1996 loan between the Former Yuba County Redevelopment Agency and the County of Yuba as a legitimate Redevelopment Obligation and authorizes that payments on this loan be placed on future ROPS until the loan is repaid in full and authorizes the transmission of the resolution to the Department of Finance, Yuba County Auditor-Controller, and posting on the Successor Agency's website.

PASSED AND ADOPTED at a regular meeting of the Oversight Board of the Yuba County Redevelopment Successor Agency, State of California on the _____ day of _____, 2014 by the following vote:

AYES:

NOES:

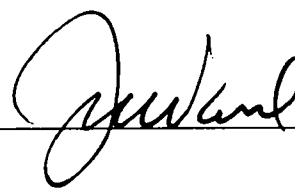
ABSENT:

ABSTAIN:

CHAIR

ATTEST: DONNA STOTTLEMEYER
SECRETARY /
CLERK OF THE BOARD OF SUPERVISORS

ANGIL P. MORRIS-JONES
YUBA COUNTY COUNSEL
APPROVED AS TO FORM:



Attachment A

1996 Yuba County Loan
ROPS Line 3

Payment #	Date	Principal	Interest	Total	Remaining Balance	Projected ROPS Period	Notes
Loan Funded	5/30/1996	\$89,850.00	\$0.00	\$89,850.00	\$89,850.00		
Payment 1	9/30/2013	(\$34,624.59)	\$0.00	(\$34,624.59)	\$55,225.41		Actual
Payment 2	3/20/2014	(\$35,000.00)	\$0.00	(\$35,000.00)	\$20,225.41		Actual
LAIF Rate Mod	4/1/2014	\$0.00	\$0.00	\$0.00	\$20,225.41		Interest Only
Payment 3	8/1/2014	(\$20,225.41)	\$0.00	(\$20,225.41)	\$0.00	ROPS 14-15A	Any Outstanding Principal Applies to this Payment
Payment 4	2/1/2015	\$0.00	\$0.00	\$0.00	\$0.00	ROPS 14-15B	Any Outstanding Principal Applies to this Payment
Payment 5	8/1/2015	\$0.00	\$0.00	\$0.00	\$0.00	ROPS 15-16A	Any Outstanding Principal Applies to this Payment
Payment 6	2/1/2016	\$0.00	\$0.00	\$0.00	\$0.00	ROPS 15-16B	Any Outstanding Principal Applies to this Payment
Payment 7	8/1/2016	\$0.00	\$0.00	\$0.00	\$0.00	ROPS 16-17A	Any Outstanding Principal Applies to this Payment

BEFORE THE YUBA COUNTY REDEVELOPMENT OVERSIGHT BOARD

**RESOLUTION RECOGNIZING THE 1999)
LOAN BETWEEN THE FORMER YUBA)
COUNTY REDEVELOPMENT AGENCY AND)
THE COUNTY OF YUBA COMMUNITY)
DEVELOPMENT BLOCK GRANT (CDBG))
PROGRAM AS A LEGITIMATE)
REDEVELOPMENT OBLIGATION)
PURSUANT TO HEALTH AND SAFETY)
CODE SECTION 34191.4)**

RESOLUTION NO. _____

WHEREAS, Assembly Bill X1 26, also known as the Dissolution Act, was enacted on June 28, 2011, the result of which was to significantly modify the Community Redevelopment Law and as a result, redevelopment agencies dissolved on February 1, 2012; and

WHEREAS, on June 27, 2012, a clean-up bill to the redevelopment dissolution legislation was enacted by the State Legislature (AB1484) establishing several new procedures that must be followed and accelerated several timelines for existing procedures; and

WHEREAS, pursuant to section 34173 of ABX1 26, the County of Yuba assumed the role of Successor Agency to the former Yuba County Redevelopment Agency (Successor Agency), and is responsible for winding down the activities of the former Redevelopment Agency; and

WHEREAS, under ABX1 26, loans made by a sponsoring entity to a former redevelopment agency were generally ineligible for repayment, but under AB 1484, repayments of loans between the former RDA and the sponsoring entity may be deemed to be enforceable following the successor agency's receipt of a Finding of Completion; and

WHEREAS, Department of Finance (DOF) completed a Finding of Completion for the Yuba County Successor Agency on April 4, 2014 pursuant to Health and Safety Code (HSC) section 34179.7, verifying the Successor Agency made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5; and

WHEREAS, California Health and Safety Code Section 34177(k) provides that the successor agency must prepare a Recognized Obligation Payment Schedule (ROPS) for every six-month period to reach fiscal year; and

WHEREAS, prior to the Successor Agency placing loan payments on an upcoming ROPS as an enforceable obligation, the Oversight Board must first make a finding that the loan was for legitimate redevelopment purposes according to the HSC section 34191.4 (b)(1); and

WHEREAS, on August 17, 1999, the County of Yuba Community Development Block Grant Program (CDBG) Income/Economic Development Revolving Loan Fund (Loan Fund) authorized a loan in the amount of \$146,106.79 to the Former Yuba County Redevelopment Agency for drainage project costs in the Olivehurst Avenue Specific Plan; and

WHEREAS, on September 28, 2009, CDBG Program Loan Fund authorized a loan modification adjusting the fixed interest rate from five (5) percent to zero (0) percent beginning October 1, 2009 and for the remaining life of the loan and extending the term from twenty (20) years to twenty-five (25) years; and

WHEREAS, the action documenting the original loan and approving the loan modification is entered in the Official Minutes of the CDBG Loan Committee Meeting Minutes for September 28, 2009; and

WHEREAS, the loan was executed in accordance with the Redevelopment Plan for the Olivehurst Avenue Specific Plan in accordance with Community Redevelopment Law, HSC section 33000; and

WHEREAS, the Oversight Board received the Finding of Completion for the Successor Agency, approves the 1999 CDBG loan as an enforceable obligation for inclusion on the ROPS, and makes a finding that the loan was for legitimate redevelopment purposes; and

WHEREAS, conditions on the loan repayments by the Successor Agency must comply with HSC section 34191.4 (b)(2) that requires the accumulated interest on the remaining principal amount is recalculated from loan origination date at the interest rate earned by funds deposited in the Local Agency Investment Fund (LAIF); and

WHEREAS, the 1999 loan from Yuba County CDBG included a fixed interest rate of five (5) percent from October 2000 through September 2009 and the lower LAIF rates in the same period since the loan was originated apply requiring a recalculation of interest and debt amount owed; and

WHEREAS, the 1999 loan from Yuba County CDBG included an interest rate of zero (0) percent after loan modification beginning in October 2009 and is less than any LAIF rate from that period forward; and

WHEREAS, included with this Resolution is Attachment A, which defines a loan repayment schedule which will be paid in accordance over a reasonable term of years at an interest rate not to exceed the LAIF rate and recalculates the interest and debt amount owed for the period from October 2000 through September 2009 and further modifies the loan; and

NOW, THEREFORE, BE IT RESOLVED, the Oversight Board recognizes the 1999 loan between the Former Yuba County Redevelopment Agency and the County of Yuba Community Development Block Grant Program Income/Economic Development Revolving Loan Fund as a legitimate Redevelopment Obligation and authorizes that payments on this loan be placed on future ROPS until the loan is repaid in full and authorizes the transmission of the resolution to the Department of Finance, Yuba County Auditor-Controller, and posting on the Successor Agency's website.

PASSED AND ADOPTED at a regular meeting of the Oversight Board of the Yuba County Redevelopment Successor Agency, State of California on the _____ day of _____, 2014 by the following vote:

AYES:

NOES:


ABSENT:

ABSTAIN:

CHAIR

ATTEST: DONNA STOTTLEMEYER
SECRETARY /
CLERK OF THE BOARD OF SUPERVISORS

ANGIL P. MORRIS-JONES
YUBA COUNTY COUNSEL
APPROVED AS TO FORM:



Attachment A

1999 Yuba County Community Development Block Grant (CDBG) Loan
ROPS Line 2

Payment #	Date	Principal	Interest	Total	Remaining Balance	Projected ROPS Period	Notes
Loan Funded	2/11/2000	\$146,106.79	\$80,552.80	\$226,659.59	\$226,659.59		Loan funded on 2/11/00 and 9/1/00
Loan Modified	9/28/2009	\$226,659.59	\$0.00	\$226,659.59	\$226,659.59		Loan modified to zero interest
Payment 1	9/30/2013	(\$46,728.21)	\$0.00	(\$46,728.21)	\$179,931.38		Actual
LAIF Rate Mod	4/1/2014	(\$27,646.00)	\$0.00	(\$27,646.00)	\$152,285.38		LAIF Adjustment
Payment 3	8/1/2014	(\$72,000.00)	\$0.00	(\$72,000.00)	\$80,285.38	ROPS 14-15A	
Payment 4	2/1/2015	(\$60,000.00)	\$0.00	(\$60,000.00)	\$20,285.38	ROPS 14-15B	
Payment 5	8/1/2015	(\$20,285.38)	\$0.00	(\$20,285.38)	\$0.00	ROPS 15-16A	
Payment 6	2/1/2016	\$0.00	\$0.00	\$0.00	\$0.00	ROPS 15-16B	
Payment 7	8/1/2016	\$0.00	\$0.00	\$0.00	\$0.00	ROPS 16-17A	Any Outstanding Principal Applies to this Payment
Payment 8	2/1/2017	\$0.00	\$0.00	\$0.00	\$0.00	ROPS 16-17B	Any Outstanding Principal Applies to this Payment
Payment 9	8/1/2017	\$0.00	\$0.00	\$0.00	\$0.00	ROPS 17-18A	Any Outstanding Principal Applies to this Payment

Attachment A

Approved CDBG Loan Modification

Loan Amount: \$146,106.79

Assumptions Prior to 2009 Modification

Term of Financing: 20 years

Fixed Rate: 5.00%

Loan Schedule

<u>Dates</u>	<u>Payment</u>	<u>Beginning Year</u>		<u>Interest Rate</u>	<u>Interest</u>	<u>Ending Year</u>		<u>Fiscal Year Summary</u>	
		<u>Outstanding Principal</u>	<u>Principal</u>			<u>Outstanding Principal</u>	<u>Principal</u>	<u>Fiscal Year</u>	<u>Total Outstanding</u>
Oct.1, 2000 - Sep.30, 2001	\$0.00	(\$146,106.79)		5.00%	(\$7,305.34)	(\$153,412.13)		2000 - 01	(\$153,412.13)
Oct.1, 2001 - Sep.30, 2002	\$0.00	(\$153,412.13)		5.00%	(\$7,670.61)	(\$161,082.74)		2001 - 02	(\$161,082.74)
Oct.1, 2002 - Sep.30, 2003	\$0.00	(\$161,082.74)		5.00%	(\$8,054.14)	(\$169,136.88)		2002 - 03	(\$169,136.88)
Oct.1, 2003 - Sep.30, 2004	\$0.00	(\$169,136.88)		5.00%	(\$8,456.84)	(\$177,593.72)		2003 - 04	(\$177,593.72)
Oct.1, 2004 - Sep.30, 2005	\$0.00	(\$177,593.72)		5.00%	(\$8,879.69)	(\$186,473.41)		2004 - 05	(\$186,473.41)
Oct.1, 2005 - Sep.30, 2006	\$0.00	(\$186,473.41)		5.00%	(\$9,323.67)	(\$195,797.08)		2005 - 06	(\$195,797.08)
Oct.1, 2006 - Sep.30, 2007	\$0.00	(\$195,797.08)		5.00%	(\$9,789.85)	(\$205,586.93)		2006 - 07	(\$205,586.93)
Oct.1, 2007 - Sep.30, 2008	\$0.00	(\$205,586.93)		5.00%	(\$10,279.35)	(\$215,866.28)		2007 - 08	(\$215,866.28)
Oct.1, 2008 - Sep.30, 2009	\$0.00	(\$215,866.28)		5.00%	(\$10,793.31)	(\$226,659.59)		2008 - 09	(\$226,659.59)
Oct.1, 2009 - Sep.30, 2010		(\$226,659.59)		0.00%	\$0.00	(\$226,659.59)		2009 - 10	(\$226,659.59)
Oct.1, 2010 - Sep.30, 2011		(\$226,659.59)		0.00%	\$0.00	(\$226,659.59)		2010 - 11	(\$226,659.59)
Oct.1, 2011 - Sep.30, 2012		(\$226,659.59)		0.00%	\$0.00	(\$226,659.59)		2011 - 12	(\$226,659.59)
Oct.1, 2012 - Sep.30, 2013		(\$226,659.59)		0.00%	\$0.00	(\$226,659.59)		2012 - 13	(\$226,659.59)
Oct.1, 2013 - Sep.30, 2014		(\$226,659.59)		0.00%	\$0.00	(\$226,659.59)		2013 - 14	(\$226,659.59)
Oct.1, 2014 - Sep.30, 2015		(\$226,659.59)		0.00%	\$0.00	(\$226,659.59)		2014 - 15	(\$226,659.59)
Oct.1, 2015 - Sep.30, 2016		(\$226,659.59)		0.00%	\$0.00	(\$226,659.59)		2015 - 16	(\$226,659.59)
Oct.1, 2016 - Sep.30, 2017		(\$226,659.59)		0.00%	\$0.00	(\$226,659.59)		2016 - 17	(\$226,659.59)
Oct.1, 2017 - Sep.30, 2018		(\$226,659.59)		0.00%	\$0.00	(\$226,659.59)		2017 - 18	(\$226,659.59)
Oct.1, 2018 - Sep.30, 2019		(\$226,659.59)		0.00%	\$0.00	(\$226,659.59)		2018 - 19	(\$226,659.59)
Oct.1, 2019 - Sep.30, 2020		(\$226,659.59)		0.00%	\$0.00	(\$226,659.59)		2019 - 20	(\$226,659.59)
Oct.1, 2020 - Sep.30, 2021		(\$226,659.59)		0.00%	\$0.00	(\$226,659.59)		2020 - 21	(\$226,659.59)
Oct.1, 2021 - Sep.30, 2022		(\$226,659.59)		0.00%	\$0.00	(\$226,659.59)		2021 - 22	(\$226,659.59)
Oct.1, 2022 - Sep.30, 2023		(\$226,659.59)		0.00%	\$0.00	(\$226,659.59)		2022 - 23	(\$226,659.59)
Oct.1, 2023 - Sep.30, 2024		(\$226,659.59)		0.00%	\$0.00	(\$226,659.59)		2023 - 24	(\$226,659.59)
Oct.1, 2024 - Sep.30, 2025		(\$226,659.59)		0.00%	\$0.00	(\$226,659.59)		2024 - 25	(\$226,659.59)
Oct.1, 2025 - Sep.30, 2026		(\$226,659.59)		0.00%	\$0.00	(\$226,659.59)		2025 - 26	(\$226,659.59)
	<u>\$0</u>				<u>(\$80,553)</u>				

Attachment A

LAIF Rate Comparison
CDBG Loan

<u>Dates</u>	CDBG		<u>LAIF Date</u>	<u>LAIF Rate*</u>	Applicable	
	<u>Interest Rate</u>	<u>Rate</u>			<u>Interest Rate</u>	<u>Lower Rate</u>
Oct.1, 2000 - Sep.30, 2001	5.00%	5.00%	9/30/2000	6.47%	5.00%	CDBG
Oct.1, 2001 - Sep.30, 2002	5.00%	5.00%	9/30/2001	4.47%	4.47%	LAIF
Oct.1, 2002 - Sep.30, 2003	5.00%	5.00%	9/30/2002	2.63%	2.63%	LAIF
Oct.1, 2003 - Sep.30, 2004	5.00%	5.00%	9/30/2003	1.63%	1.63%	LAIF
Oct.1, 2004 - Sep.30, 2005	5.00%	5.00%	9/30/2004	1.67%	1.67%	LAIF
Oct.1, 2005 - Sep.30, 2006	5.00%	5.00%	9/30/2005	3.18%	3.18%	LAIF
Oct.1, 2006 - Sep.30, 2007	5.00%	5.00%	9/30/2006	4.93%	4.93%	LAIF
Oct.1, 2007 - Sep.30, 2008	5.00%	5.00%	9/30/2007	5.24%	5.24%	LAIF
Oct.1, 2008 - Sep.30, 2009	5.00%	5.00%	9/30/2008	2.77%	2.77%	LAIF
Oct.1, 2009 - Sep.30, 2010	0.00%	0.00%				CDBG
Oct.1, 2010 - Sep.30, 2011	0.00%	0.00%				CDBG
Oct.1, 2011 - Sep.30, 2012	0.00%	0.00%				CDBG
Oct.1, 2012 - Sep.30, 2013	0.00%	0.00%				CDBG
Oct.1, 2013 - Sep.30, 2014	0.00%	0.00%				CDBG
Oct.1, 2014 - Sep.30, 2015	0.00%	0.00%				CDBG
Oct.1, 2015 - Sep.30, 2016	0.00%	0.00%				CDBG
Oct.1, 2016 - Sep.30, 2017	0.00%	0.00%				CDBG
Oct.1, 2017 - Sep.30, 2018	0.00%	0.00%				CDBG
Oct.1, 2018 - Sep.30, 2019	0.00%	0.00%				CDBG
Oct.1, 2019 - Sep.30, 2020	0.00%	0.00%				CDBG
Oct.1, 2020 - Sep.30, 2021	0.00%	0.00%				CDBG
Oct.1, 2021 - Sep.30, 2022	0.00%	0.00%				CDBG
Oct.1, 2022 - Sep.30, 2023	0.00%	0.00%				CDBG
Oct.1, 2023 - Sep.30, 2024	0.00%	0.00%				CDBG
Oct.1, 2024 - Sep.30, 2025	0.00%	0.00%				CDBG
Oct.1, 2025 - Sep.30, 2026	0.00%	0.00%				CDBG

* Source <http://www.treasurer.ca.gov/pmia-laif/historical/quarterly.asp>

Attachment A

Modified CDBG Loan with LAIF
As of April 1, 2014

Current Terms
 Term of Financing: 25 years
 Fixed Rate: 0.00%

Loan Amount: \$146,106.79

Loan Schedule	Dates	LAIF			Fiscal Year Summary	
		Payment	Beginning Year Outstanding Principal	Applied Interest Rate	Ending Year Outstanding Principal	Total Outstanding Principal
	Oct.1, 2000 - Sep.30, 2001	\$0.00	(\$146,106.79)	5.00%	(\$153,412.13)	(\$153,412.13)
	Oct.1, 2001 - Sep.30, 2002	\$0.00	(\$153,412.13)	4.47%	(\$160,269.65)	(\$160,269.65)
	Oct.1, 2002 - Sep.30, 2003	\$0.00	(\$160,269.65)	2.63%	(\$164,484.74)	(\$160,269.65)
	Oct.1, 2003 - Sep.30, 2004	\$0.00	(\$164,484.74)	1.63%	(\$167,165.84)	(\$164,484.74)
	Oct.1, 2004 - Sep.30, 2005	\$0.00	(\$167,165.84)	1.67%	(\$169,957.51)	(\$167,165.84)
	Oct.1, 2005 - Sep.30, 2006	\$0.00	(\$169,957.51)	3.18%	(\$175,362.16)	(\$169,957.51)
	Oct.1, 2006 - Sep.30, 2007	\$0.00	(\$175,362.16)	4.93%	(\$184,007.51)	(\$175,362.16)
	Oct.1, 2007 - Sep.30, 2008	\$0.00	(\$184,007.51)	5.24%	(\$193,649.50)	(\$184,007.51)
	Oct.1, 2008 - Sep.30, 2009	\$0.00	(\$193,649.50)	2.77%	(\$199,013.59)	(\$193,649.50)
	Oct.1, 2009 - Sep.30, 2010	\$0.00	(\$199,013.59)	0.00%	(\$199,013.59)	(\$199,013.59)
	Oct.1, 2010 - Sep.30, 2011	\$0.00	(\$199,013.59)	0.00%	(\$199,013.59)	(\$199,013.59)
	Oct.1, 2011 - Sep.30, 2012	\$0.00	(\$199,013.59)	0.00%	(\$199,013.59)	(\$199,013.59)
	Oct.1, 2012 - Sep.30, 2013	\$46,728.21	(\$199,013.59)	0.00%	(\$152,285.38)	(\$199,013.59)
	Oct.1, 2013 - Sep.30, 2014		(\$152,285.38)	0.00%	(\$152,285.38)	(\$152,285.38)
	Oct.1, 2014 - Sep.30, 2015		(\$152,285.38)	0.00%	(\$152,285.38)	(\$152,285.38)
	Oct.1, 2015 - Sep.30, 2016		(\$152,285.38)	0.00%	(\$152,285.38)	(\$152,285.38)
	Oct.1, 2016 - Sep.30, 2017		(\$152,285.38)	0.00%	(\$152,285.38)	(\$152,285.38)
	Oct.1, 2017 - Sep.30, 2018		(\$152,285.38)	0.00%	(\$152,285.38)	(\$152,285.38)
	Oct.1, 2018 - Sep.30, 2019		(\$152,285.38)	0.00%	(\$152,285.38)	(\$152,285.38)
	Oct.1, 2019 - Sep.30, 2020		(\$152,285.38)	0.00%	(\$152,285.38)	(\$152,285.38)
	Oct.1, 2020 - Sep.30, 2021		(\$152,285.38)	0.00%	(\$152,285.38)	(\$152,285.38)
	Oct.1, 2021 - Sep.30, 2022		(\$152,285.38)	0.00%	(\$152,285.38)	(\$152,285.38)
	Oct.1, 2022 - Sep.30, 2023		(\$152,285.38)	0.00%	(\$152,285.38)	(\$152,285.38)
	Oct.1, 2023 - Sep.30, 2024		(\$152,285.38)	0.00%	(\$152,285.38)	(\$152,285.38)
	Oct.1, 2024 - Sep.30, 2025		(\$152,285.38)	0.00%	(\$152,285.38)	(\$152,285.38)
	Oct.1, 2025 - Sep.30, 2026		(\$152,285.38)	0.00%	(\$152,285.38)	(\$152,285.38)
		<u>\$46,728</u>				<u>(\$52,907)</u>

BEFORE THE YUBA COUNTY REDEVELOPMENT OVERSIGHT BOARD

**RESOLUTION RECOGNIZING THE 1998)
LOAN BETWEEN THE FORMER YUBA)
COUNTY REDEVELOPMENT AGENCY AND)
THE YUBA COUNTY WATER AGENCY AS A)
LEGITIMATE REDEVELOPMENT)
OBLIGATION PURSUANT TO HEALTH)
AND SAFETY CODE SECTION 34191.4)**

RESOLUTION NO. _____

WHEREAS, Assembly Bill X1 26, also known as the Dissolution Act, was enacted on June 28, 2011, the result of which was to significantly modify the Community Redevelopment Law and as a result, redevelopment agencies dissolved on February 1, 2012; and

WHEREAS, on June 27, 2012, a clean-up bill to the redevelopment dissolution legislation was enacted by the State Legislature (AB1484) establishing several new procedures that must be followed and accelerated several timelines for existing procedures; and

WHEREAS, pursuant to section 34173 of ABX1 26, the County of Yuba assumed the role of Successor Agency to the former Yuba County Redevelopment Agency (Successor Agency), and is responsible for winding down the activities of the former Redevelopment Agency; and

WHEREAS, under ABX1 26, loans made by a sponsoring entity to a former redevelopment agency were generally ineligible for repayment, but under AB 1484, repayments of loans between the former RDA and the sponsoring entity may be deemed to be enforceable following the successor agency's receipt of a Finding of Completion; and

WHEREAS, Department of Finance (DOF) completed a Finding of Completion for the Yuba County Successor Agency on April 4, 2014 pursuant to Health and Safety Code (HSC) section 34179.7, verifying the Successor Agency made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5; and

WHEREAS, California Health and Safety Code Section 34177(k) provides that the successor agency must prepare a Recognized Obligation Payment Schedule (ROPS) for every six-month period o reach fiscal year; and

WHEREAS, prior to the Successor Agency placing loan payments on an upcoming ROPS as an enforceable obligation, the Oversight Board must first make a finding that the loan was for legitimate redevelopment purposes according to the HSC section 34191.4 (b)(1); and

WHEREAS, on May 19, 1999, the Yuba County Water Agency (YCWA) authorized and executed a loan agreement in the amount of, not to exceed, \$600,000 to the Former Yuba County Redevelopment Agency for drainage project costs in the Olivehurst Avenue Specific Plan; and

WHEREAS, on August 24, 2000, YCWA authorized an executed Amendment Number One to the loan agreement increasing the amount not to exceed \$765,085.29 to the Former Yuba County Redevelopment Agency for drainage project costs in the Olivehurst Avenue Specific Plan with the interest rate outlined in Exhibit A of Amendment Number One from the first loan draw through September 26, 2000; and

WHEREAS, the loan was executed in accordance with the Redevelopment Plan for the Olivehurst Avenue Specific Plan in accordance with Community Redevelopment Law, HSC section 33000; and

WHEREAS, the Oversight Board received the Finding of Completion for the Successor Agency, approves the 1999 YCWA loan as an enforceable obligation for inclusion on the ROPS, and makes a finding that the loan was for legitimate redevelopment purposes; and

WHEREAS, conditions on the loan repayments by the Successor Agency must comply with HSC section 34191.4 (b)(2) that requires the accumulated interest on the remaining principal amount is recalculated from loan origination date at the interest rate earned by funds deposited in the Local Agency Investment Fund (LAIF); and

WHEREAS, section 2.2 of the YCWA executed a loan agreement states the interest rate on the amount of unpaid principal balance is the rate per annum equal to the average rate of interest earned by funds deposited with the Yuba County Treasurer (County Pool) rate during the twelve months immediately preceding the time for commencement of loan repayment; and

WHEREAS, section 2.2 of the YCWA executed a loan agreement states this is a variable interest rate debt depending on the performance of the County Pool rate and that Pool rate may have been higher or lower than LAIF rate in each equal time period requiring a comparative analysis on which of the lower rates applies following the methodology outlined in section 2.2; and

WHEREAS, included with this Resolution is Attachment A, which defines a loan repayment schedule which will be paid in accordance over a reasonable term of years at an interest rate not to exceed the LAIF rate and recalculates the interest and debt amount owed for the YCWA debt and modifies the loan; and

WHEREAS, the applicable variable rate applied to the YCWA debt from April 1, 2014 forward will be the lower of either the Yuba County Pool rate (average of June 30 through March 31 quarters) or the LAIF rate (March through December quarters) for compliance with HSC section 34191.4 (b)(2); and

NOW, THEREFORE, BE IT RESOLVED, the Oversight Board recognizes the 1998 loan between the Former Yuba County Redevelopment Agency and the Yuba County Water Agency as a legitimate Redevelopment Obligation and authorizes that payments on this loan be placed on future ROPS until the loan is repaid in full and authorizes the transmission of the resolution to the Department of Finance, Yuba County Auditor-Controller, and posting on the Successor Agency's website.

PASSED AND ADOPTED at a regular meeting of the Oversight Board of the Yuba County Redevelopment Successor Agency, State of California on the _____ day of _____, 2014 by the following vote:

AYES:

NOES:

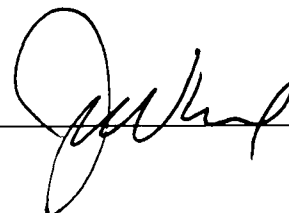
ABSENT:

ABSTAIN:

CHAIR

ATTEST: DONNA STOTTLEMEYER
SECRETARY /
CLERK OF THE BOARD OF SUPERVISORS

ANGIL P. MORRIS-JONES
YUBA COUNTY COUNSEL
APPROVED AS TO FORM:



Attachment A

1998 Yuba County Water Agency Loan
 ROPS Line 1

<i>Payment #</i>	<i>Date</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>	<i>Remaining Balance</i>	<i>Projected ROPS Period</i>	<i>Notes</i>
Loan Balance	3/31/2014	\$738,942.14	\$196,950.65	\$935,892.79	\$935,892.79		
LAIF Rate Mod	4/1/2014	\$0.00	(\$28,809.37)	(\$28,809.37)	\$907,083.42		LAIF Adjustment
Total	4/1/2014	\$738,942.14	\$168,141.28	\$907,083.42		Attached	Applied to Amortization Schedule

YUBA COUNTY WATER AGENCY
Yuba County-Olivehurst Redevelopment Drainage Loan
1376 1816 BW#

Attachment A

Max \$600,000 + 66289.21+98796.08
1st payment 6/15/2000 Board approved 6/99
8/24/00 Amended Agreement 1st payment due 8/24/00
Annual Payments over 20 yrs from 8/24/00

						12 mo avg Interest Rate each March 31st	Balance of Principal	Balance of Interest Due	Total Loan
Date	Loan	Days	Rate	Interest	Paid	Total			
6/21/1999	25,564.15					25,564.15	25,564.15		25,564.15
6/30/1999		9		34.93		25,599.08	25,564.15	34.93	25,599.08
12/28/1999	354,132.78	181		684.17		380,416.03	379,696.93	719.10	380,416.03
1/11/2000	178,678.34	14		785.99		559,880.36	558,375.27	1,505.09	559,880.36
3/28/2000	41,624.73	77		6,357.27		607,862.36	600,000.00	7,862.36	607,862.36
3/28/2000	66,289.21					674,151.57	666,289.21	7,862.36	674,151.57
6/30/2000		94		9,260.72		683,412.29	666,289.21	17,123.08	683,412.29
9/1/2000		63		6,206.65	49,472.88	640,146.06	640,146.06	0.00	640,146.06
10/14/2000	98,796.08	43		4,070.07		743,012.21	738,942.14	4,070.07	743,012.21
3/31/2001		168		18,355.82		761,368.03	738,942.14	22,425.89	761,368.03
6/30/2001		91		9,942.73		771,310.76	738,942.14	32,368.62	771,310.76
8/24/2001		55		6,598.65		777,909.41	738,942.14	38,967.27	777,909.41
1/11/2002		140		18,796.57	15,000.00	779,705.98	738,942.14	40,763.84	779,705.98
1/14/2002		3		359.93	34,472.88	745,593.03	738,942.14	6,650.89	745,593.03
3/31/2002		76		9,118.14		754,711.17	738,942.14	15,769.03	754,711.17
6/30/2002		91	0.041410	7,734.90		762,446.07	738,942.14	23,503.93	762,446.07
8/24/2002		55.00	0.041410	4,674.94		767,121.01	738,942.14	28,178.87	767,121.01
3/31/2003		219.00	0.041410	18,614.75		785,735.76	738,942.14	46,793.62	785,735.76
4/1/2003		1.00	0.031430	63.63		785,799.39	738,942.14	46,857.25	785,799.39
6/30/2003		90.00	0.031430	5,726.70		791,526.09	738,942.14	52,583.95	791,526.09
3/31/2004		275.00	0.031430	17,498.25		809,024.34	738,942.14	70,082.20	809,024.34
4/1/2004		1.00	0.018125	36.69		809,061.03	738,942.14	70,118.89	809,061.03
6/7/2004		67.00	0.018125	2,458.50	2,000.00	809,519.53	738,942.14	70,577.39	809,519.53
6/30/2004		23.00	0.018125	843.96		810,363.49	738,942.14	71,421.35	810,363.49
9/2/2004		64.00	0.018125	2,348.42	2,000.00	810,711.91	738,942.14	71,769.77	810,711.91
3/31/2005		210.00	0.018125	7,705.75		818,417.66	738,942.14	79,475.52	818,417.66
4/1/2005		1.00	0.018625	37.71		818,455.37	738,942.14	79,513.23	818,455.37
6/30/2005		90.00	0.018625	3,393.57		821,848.94	738,942.14	82,906.80	821,848.94
12/14/2005		167.00	0.018625	6,296.95	2,000.00	826,145.89	738,942.14	87,203.75	826,145.89
3/31/2006		107.00	0.018625	4,034.57		830,180.46	738,942.14	91,238.32	830,180.46
4/1/2006		1.00	0.031475	63.72		830,244.18	738,942.14	91,302.04	830,244.18
6/30/2006		90.00	0.031475	5,734.90		835,979.08	738,942.14	97,036.94	835,979.08
7/24/2006		24.00	0.031475	1,529.31	17,728.70	819,779.69	738,942.14	80,837.55	819,779.69
8/14/2006		21.00	0.031475	1,338.14	2,000.00	819,117.83	738,942.14	80,175.69	819,117.83
3/31/2007		229.00	0.031475	14,592.13		833,709.96	738,942.14	94,767.82	833,709.96
4/1/2007		1.00	0.044850	90.80		833,800.76	738,942.14	94,858.62	833,800.76
6/30/2007		90.00	0.044850	8,171.89		841,972.65	738,942.14	103,030.51	841,972.65
7/24/2007		24.00	0.044850	2,179.17		844,151.82	738,942.14	105,209.68	844,151.82
8/14/2007		21.00	0.044850	1,906.77		846,058.59	738,942.14	107,116.45	846,058.59
3/31/2008		230.00	0.044850	20,883.72		866,942.31	738,942.14	128,000.17	866,942.31
4/1/2008		1.00	0.051150	103.55		867,045.86	738,942.14	128,103.72	867,045.86
6/30/2008		90.00	0.051150	9,319.78		876,365.64	738,942.14	137,423.50	876,365.64
7/24/2008		24.00	0.051150	2,485.27		878,850.91	738,942.14	139,908.77	878,850.91
9/26/2008		64.00	0.051150	6,627.40	4,000.00	881,478.31	738,942.14	142,536.17	881,478.31
3/31/2009		188.00	0.051150	19,280.88		900,739.19	738,942.14	161,797.05	900,739.19
4/1/2009		1.00	0.031600	63.97		900,803.16	738,942.14	161,861.02	900,803.16
6/30/2009		90.00	0.031600	5,757.68		906,560.84	738,942.14	167,618.70	906,560.84
7/24/2009		24.00	0.031600	1,535.38		908,096.22	738,942.14	169,154.08	908,096.22
8/21/2009		28.00	0.031600	1,791.28	2,000.00	907,887.50	738,942.14	168,945.36	907,887.50
12/18/2009		119.00	0.031600	7,612.93	25,500.00	890,000.43	738,942.14	151,058.29	890,000.43
3/31/2010		103.00	0.031600	6,589.34		896,589.77	738,942.14	157,647.63	896,589.77
4/1/2010		1.00	0.017823	36.08		896,625.85	738,942.14	157,683.71	896,625.85
6/30/2010		90.00	0.017823	3,247.35		899,873.20	738,942.14	160,931.06	899,873.20
7/24/2010		24.00	0.017823	865.96		900,739.16	738,942.14	161,797.02	900,739.16
8/23/2010		30.00	0.017823	1,082.45	2,000.00	899,821.61	738,942.14	160,879.47	899,821.61
12/18/2010		117.00	0.017823	4,221.55		904,043.16	738,942.14	165,101.02	904,043.16
3/31/2011		103.00	0.017823	3,716.41		907,759.57	738,942.14	168,817.43	907,759.57
4/1/2011		1.00	0.016590	33.59		907,793.16	738,942.14	168,851.02	907,793.16
6/30/2011		90.00	0.016590	3,022.78		910,815.94	738,942.14	171,873.80	910,815.94
7/24/2011		24.00	0.016590	806.07		911,622.01	738,942.14	172,679.87	911,622.01
12/8/2011		137.00	0.016590	4,601.34	2,000.00	914,223.35	738,942.14	175,281.21	914,223.35
3/31/2012		114.00	0.016590	3,828.85		918,052.20	738,942.14	179,110.06	918,052.20
4/1/2012		1.00	0.014360	29.07		918,081.27	738,942.14	179,139.13	918,081.27
6/30/2012		90.00	0.014360	2,616.46		920,697.73	738,942.14	181,755.59	920,697.73
7/24/2012		24.00	0.014360	697.72		921,395.45	738,942.14	182,453.31	921,395.45
3/8/2013		227.00	0.014360	6,599.30	2,000.00	925,994.75	738,942.14	187,052.61	925,994.75
3/31/2013		23.00	0.014360	668.65		926,663.40	738,942.14	187,721.26	926,663.40
4/1/2013		1.00	0.012490	25.29		926,688.69	738,942.14	187,746.55	926,688.69
6/30/2013		90.00	0.012490	2,275.74		928,964.43	738,942.14	190,022.29	928,964.43
7/24/2013		24.00	0.012490	606.86		929,571.29	738,942.14	190,629.15	929,571.29
12/8/2013		137.00	0.012490	3,464.18		933,035.47	738,942.14	194,093.33	933,035.47
3/31/2014		113.00	0.012490	2,857.32		935,892.79	738,942.14	196,950.65	935,892.79
4/1/2014		1.00	0.010000	20.24		935,913.03	738,942.14	196,970.89	935,913.03
6/30/2014		90.00	0.010000	1,822.05		937,735.08	738,942.14	198,792.94	937,735.08
Estimated									

Provided by Yuba County Water Agency

Attachment A

YCWA Loan - LAIF versus Yuba County Pool to Determine Applied Annual Interest Rate

Potential		Yuba		Applied		Source of	Lower	Rate	Applied	Rate Period
LAIF	YCWA Debt	County	YCWA	YCWA	YCWA					
Quarter	Rate	Pool	Interest	Rate	Interest	Rate	Rate	Rate	Rate	Rate
12/31/2006	5.110	12/31/06	4.36							
3/31/2007	5.170	3/31/07	4.89	4.485		4.485	Yuba Pool	4/1/2007	3/31/2008	
6/30/2007	5.230	6/30/07	4.88							
9/30/2007	5.240	9/30/07	5.40							
12/31/2007	4.960	12/31/07	5.22							
3/31/2008	4.180	3/31/08	4.96	5.115		4.903	LAIF	4/1/2008	3/31/2009	
6/30/2008	3.110	6/30/08	3.21							
9/30/2008	2.770	9/30/08	3.620							
12/31/2008	2.540	12/31/08	3.060							
3/31/2009	1.910	3/31/09	2.770	3.165		2.583	LAIF	4/1/2009	3/31/2010	
6/30/2009	1.510	6/30/09	2.080							
9/30/2009	0.900	9/30/09	2.070							
12/31/2009	0.600	12/31/09	1.450							
3/31/2010	0.560	3/31/10	1.520	1.780		0.893	LAIF	4/1/2010	3/31/2011	
6/30/2010	0.560	6/30/10	1.760							
9/30/2010	0.510	9/30/10	1.738							
12/31/2010	0.460	12/31/10	1.565							
3/31/2011	0.510	3/31/11	1.573	1.659		0.510	LAIF	4/1/2011	3/31/2012	
6/30/2011	0.480	6/30/11	1.438							
9/30/2011	0.380	9/30/11	1.804							
12/31/2011	0.380	12/31/11	1.268							
3/31/2012	0.380	3/31/12	1.234	1.436		0.405	LAIF	4/1/2012	3/31/2013	
6/30/2012	0.360	6/30/12	1.462							
9/30/2012	0.350	9/30/12	1.115							
12/31/2012	0.320	12/31/12	1.383							
3/31/2013	0.280	3/31/13	1.036	1.249		0.328	LAIF	4/1/2013	3/31/2014	
6/30/2013	0.240	6/30/13	0.879							
9/30/2013	0.260	9/30/13	1.098							
12/31/2013	0.260	12/31/13	0.867							
3/31/2014	0.230	3/31/14	TBD	0.948		0.248	LAIF	4/1/2014	3/31/2015	

LAIF Source

<http://www.treasurer.ca.gov/pmia-laif/historical/quarterly.asp>

Attachment A

YCWA Loan - LAIF versus Yuba County Pool to Determine Applied Annual Interest Rate

Potential			Yuba		Applied	Source of		Applied
YCWA Debt			County		YCWA	Lower		Rate Period
LAIF	Rate	Interest Rate	Quarter	Pool	Interest	Rate	Rate	
Using LAIF								
6/30/1998	5.660		6/30/98	5.41				
9/30/1998	5.640		9/30/98	5.94				
12/31/1998	5.460		12/31/98	5.25				
3/31/1999	5.190	5.488	3/31/99	5.25	5.463	5.463	Yuba Pool	4/1/1999 3/31/2000
6/30/1999	5.080		6/30/99	5.14				
9/30/1999	5.210		9/30/99	5.00				
12/31/1999	5.490		12/31/99	5.68				
3/31/2000	5.800	5.395	3/31/00	5.77	5.398	5.395	LAIF	4/1/2000 3/31/2001
6/30/2000	6.180		6/30/00	5.63				
9/30/2000	6.470		9/30/00	5.71				
12/31/2000	6.520		12/31/00	5.75				
3/31/2001	6.160	6.333	3/31/01	5.43	5.630	5.630	Yuba Pool	4/1/2001 3/31/2002
6/30/2001	5.320		6/30/01	4.72				
9/30/2001	4.470		9/30/01	4.16				
12/31/2001	3.520		12/31/01	3.57				
3/31/2002	2.960	4.068	3/31/02	3.25	3.925	3.925	Yuba Pool	4/1/2002 3/31/2003
6/30/2002	2.750		6/30/02	2.92				
9/30/2002	2.630		9/30/02	2.95				
12/31/2002	2.310		12/31/02	2.40				
3/31/2003	1.980	2.418	3/31/03	4.14	3.102	2.418	LAIF	4/1/2003 3/31/2004
6/30/2003	1.770		6/30/03	1.66				
9/30/2003	1.630		9/30/03	1.62				
12/31/2003	1.560		12/31/03	1.76				
3/31/2004	1.470	1.608	3/31/04	2.21	1.813	1.608	LAIF	4/1/2004 3/31/2005
6/30/2004	1.440		6/30/04	1.30				
9/30/2004	1.670		9/30/04	1.81				
12/31/2004	2.000		12/31/04	2.01				
3/31/2005	2.380	1.873	3/31/05	2.33	1.864	1.864	Yuba Pool	4/1/2005 3/31/2006
6/30/2005	2.850		6/30/05	2.76				
9/30/2005	3.180		9/30/05	2.87				
12/31/2005	3.630		12/31/05	3.26				
3/31/2006	4.030	3.423	3/31/06	3.70	3.148	3.148	Yuba Pool	4/1/2006 3/31/2007
6/30/2006	4.530		6/30/06	3.96				
9/30/2006	4.930		9/30/06	4.73				

YCWA Loan with Applied LAIF Rates

Attachment A

12 mo avg
Interest Rate
each March 31st

Date	Loan	Days	Rate	Interest	Paid	Total	Balance of Principal	Balance of Interest Due	Total Loan
6/21/1999	25,564.15					25,564.15	25,564.15		25,564.15
6/30/1999		9.00	0.053230	34.02		25,598.17	25,564.15	34.02	25,598.17
12/28/1999	354,132.78	181.00	0.053230	684.17		380,415.12	379,696.93	718.19	380,415.12
1/11/2000	178,678.34	14.00	0.053230	785.99		559,879.45	558,375.27	1,504.18	559,879.45
3/28/2000	41,624.73	77.00	0.053230	6,357.27		607,861.45	600,000.00	7,861.45	607,861.45
3/28/2000	66,289.21	0.00	0.053230	0.00		674,150.66	666,289.21	7,861.45	674,150.66
6/30/2000		94.00	0.053230	9,260.72		683,411.38	666,289.21	17,122.17	683,411.38
9/1/2000		63.00	0.053230	6,206.65	49,472.88	640,145.15	640,146.06	0.00	640,146.06
9/26/2000		25.00	0.058323	2,592.72		642,737.87	640,146.06	19,714.89	659,860.95
10/14/2000	98,796.08	18.00	0.053950	1,726.79		743,260.74	738,942.14	1,726.79	740,668.93
3/31/2001		168.00	0.053950	18,604.10		761,864.84	738,942.14	38,318.99	777,261.13
4/1/2001		1.00	0.056300	115.56		761,980.40	738,942.14	1,842.35	740,784.49
6/30/2001		90.00	0.056300	10,400.61		772,381.01	738,942.14	48,719.60	787,661.74
8/24/2001		55.00	0.056300	6,355.93		778,736.94	738,942.14	55,075.53	794,017.67
1/11/2002		140.00	0.056300	16,178.73	15,000.00	779,915.67	738,942.14	56,254.26	795,196.40
1/14/2002		3.00	0.056300	346.69	34,472.88	745,789.48	738,942.14	22,128.07	761,070.21
3/31/2002		78.00	0.056300	8,782.74		754,572.22	738,942.14	30,910.81	769,852.95
4/1/2002		1.00	0.039250	80.57		754,652.79	738,942.14	30,991.38	769,933.52
6/30/2002		90.00	0.039250	7,250.87		761,903.66	738,942.14	38,161.68	777,103.82
8/24/2002		55.00	0.039250	4,431.09		766,334.75	738,942.14	42,592.77	781,534.91
3/31/2003		219.00	0.039250	17,643.78		783,978.53	738,942.14	60,236.55	799,178.69
4/1/2003		1.00	0.024175	48.94		784,027.47	738,942.14	60,285.49	799,227.63
6/30/2003		90.00	0.024175	4,404.80		788,432.27	738,942.14	64,690.29	803,632.43
3/31/2004		275.00	0.024175	13,459.12		801,891.39	738,942.14	78,149.41	817,091.55
4/1/2004		1.00	0.016075	32.54		801,923.93	738,942.14	78,181.95	817,124.09
6/7/2004		67.00	0.016075	2,180.44	2,000.00	802,104.37	738,942.14	78,362.39	817,304.53
6/30/2004		23.00	0.016075	748.51		802,852.88	738,942.14	79,110.90	818,053.04
9/2/2004		64.00	0.016075	2,082.80	2,000.00	802,935.68	738,942.14	79,193.70	818,135.84
3/31/2005		210.00	0.016075	6,834.20		809,769.88	738,942.14	86,027.90	824,970.04
4/1/2005		1.00	0.018635	37.73		809,807.61	738,942.14	86,065.63	825,007.77
6/30/2005		90.00	0.018635	3,395.39		813,203.00	738,942.14	89,461.02	828,403.16
12/14/2005		167.00	0.018635	6,300.33	2,000.00	817,503.33	738,942.14	93,761.35	832,703.49
3/31/2006		107.00	0.018635	4,036.74		821,540.07	738,942.14	97,798.09	836,740.23
4/1/2006		1.00	0.031475	63.72		821,603.79	738,942.14	97,861.81	836,803.95
6/30/2006		90.00	0.031475	5,734.90		827,338.69	738,942.14	103,596.71	842,538.85
7/24/2006		24.00	0.031475	1,529.31	17,728.70	811,139.30	738,942.14	87,397.32	826,339.46
8/14/2006		21.00	0.031475	1,338.14	2,000.00	810,477.44	738,942.14	86,735.46	825,677.60
3/31/2007		229.00	0.031475	14,592.13		825,069.57	738,942.14	101,327.59	840,269.73
4/1/2007		1.00	0.044850	90.80		825,160.37	738,942.14	101,418.39	840,360.53
6/30/2007		90.00	0.044850	8,171.89		833,332.26	738,942.14	109,590.28	848,532.42
7/24/2007		24.00	0.044850	2,179.17		835,511.43	738,942.14	111,769.45	850,711.59
8/14/2007		21.00	0.044850	1,906.77		837,418.20	738,942.14	113,676.22	852,618.36
3/31/2008		230.00	0.044850	20,883.72		858,301.92	738,942.14	134,559.94	873,502.08
4/1/2008		1.00	0.049025	99.25		858,401.17	738,942.14	134,659.19	873,601.33
6/30/2008		90.00	0.049025	8,932.60		867,333.77	738,942.14	143,591.79	882,533.93
7/24/2008		24.00	0.049025	2,382.03		869,715.80	738,942.14	145,973.82	884,915.96
9/26/2008		64.00	0.049025	6,352.07	4,000.00	872,067.87	738,942.14	148,325.89	887,268.03
3/31/2009		186.00	0.049025	18,460.70		890,528.57	738,942.14	166,786.59	905,728.73
4/1/2009		1.00	0.025825	52.28		890,580.85	738,942.14	166,838.87	905,781.01
6/30/2009		90.00	0.025825	4,705.44		895,286.29	738,942.14	171,544.31	910,486.45
7/24/2009		24.00	0.025825	1,254.78		896,541.07	738,942.14	172,799.09	911,741.23
8/21/2009		28.00	0.025825	1,463.92	2,000.00	896,004.99	738,942.14	172,263.01	911,205.15
12/18/2009		119.00	0.025825	6,221.64	25,500.00	876,726.63	738,942.14	152,984.65	891,926.79
3/31/2010		103.00	0.025825	5,385.12		882,111.75	738,942.14	158,389.77	897,311.91
4/1/2010		1.00	0.008925	18.07		882,129.82	738,942.14	158,387.84	897,329.98
6/30/2010		90.00	0.008925	1,626.18		883,756.00	738,942.14	160,014.02	898,956.16
7/24/2010		24.00	0.008925	433.65		884,189.65	738,942.14	160,447.67	899,389.81
8/23/2010		30.00	0.008925	542.06	2,000.00	882,731.71	738,942.14	158,989.73	897,931.87
12/18/2010		117.00	0.008925	2,114.03		884,845.74	738,942.14	161,103.76	900,045.90
3/31/2011		103.00	0.008925	1,861.07		886,706.81	738,942.14	162,964.83	901,908.97
4/1/2011		1.00	0.005100	10.32		886,717.13	738,942.14	162,975.15	901,917.29
6/30/2011		90.00	0.005100	929.25		887,646.38	738,942.14	163,904.40	902,846.54
7/24/2011		24.00	0.005100	247.80		887,894.18	738,942.14	164,152.20	903,094.34
12/8/2011		137.00	0.005100	1,414.52	2,000.00	887,308.70	738,942.14	163,566.72	902,508.86
3/31/2012		114.00	0.005100	1,177.04		888,485.74	738,942.14	164,743.76	903,685.90
4/1/2012		1.00	0.004050	8.20		888,493.94	738,942.14	164,751.96	903,694.10
6/30/2012		90.00	0.004050	737.93		889,231.87	738,942.14	165,489.89	904,432.03
7/24/2012		24.00	0.004050	196.78		889,428.65	738,942.14	165,686.67	904,628.81
3/8/2013		227.00	0.004050	1,861.22	2,000.00	889,289.87	738,942.14	165,547.89	904,490.03
3/31/2013		23.00	0.004050	188.58		889,478.45	738,942.14	165,736.47	904,678.61
4/1/2013		1.00	0.003275	6.63		889,485.08	738,942.14	165,743.10	904,685.24
6/30/2013		90.00	0.003275	596.72		890,081.80	738,942.14	166,339.82	905,281.96
7/24/2013		24.00	0.003275	159.13		890,240.93	738,942.14	166,498.95	905,441.09
12/8/2013		137.00	0.003275	908.34		891,149.27	738,942.14	167,407.29	906,349.43
3/31/2014		113.00	0.003275	749.22		891,898.49	738,942.14	168,156.51	907,098.65
4/1/2014		1.00	0.002475	5.01		891,903.50	738,942.14	168,161.52	907,103.66
6/30/2014		90.00	0.002475	450.96		892,354.46	738,942.14	168,612.48	907,554.62

YCWA Loan Amortization Schedule

Loan amount	\$907,083.42
Est. Annual interest rate	2.00 %
Loan period in years	8
Number of payments per year	2
Start date of loan	4/1/2014
Optional extra payments	

Variable by County Pool or LAIF

Sched. number of payments	16
Actual number of payments	16
Total early payments	\$8,368.58
Total interest	\$77,672.17

Projected

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	10/1/2014	\$907,083.42	\$61,631.42	\$8,368.58	\$70,000.00	\$60,929.17	\$9,070.83	\$846,154.25	\$9,070.83
2	4/1/2015	\$846,154.25	\$61,631.42	\$0.00	\$61,631.42	\$53,169.87	\$8,461.54	\$792,984.38	\$17,532.38
3	10/1/2015	\$792,984.38	\$61,631.42	\$0.00	\$61,631.42	\$53,701.57	\$7,929.84	\$739,282.81	\$25,462.22
4	4/1/2016	\$739,282.81	\$61,631.42	\$0.00	\$61,631.42	\$54,238.59	\$7,392.83	\$685,044.22	\$32,855.05
5	10/1/2016	\$685,044.22	\$61,631.42	\$0.00	\$61,631.42	\$54,780.98	\$6,850.44	\$630,263.24	\$39,705.49
6	4/1/2017	\$630,263.24	\$61,631.42	\$0.00	\$61,631.42	\$55,328.78	\$6,302.63	\$574,934.46	\$46,008.12
7	10/1/2017	\$574,934.46	\$61,631.42	\$0.00	\$61,631.42	\$55,882.07	\$5,749.34	\$519,052.38	\$51,757.47
8	4/1/2018	\$519,052.38	\$61,631.42	\$0.00	\$61,631.42	\$56,440.89	\$5,190.52	\$462,611.49	\$56,947.99
9	10/1/2018	\$462,611.49	\$61,631.42	\$0.00	\$61,631.42	\$57,005.30	\$4,626.11	\$405,606.19	\$61,574.11
10	4/1/2019	\$405,606.19	\$61,631.42	\$0.00	\$61,631.42	\$57,575.36	\$4,056.06	\$348,030.83	\$65,630.17
11	10/1/2019	\$348,030.83	\$61,631.42	\$0.00	\$61,631.42	\$58,151.11	\$3,480.31	\$289,879.72	\$69,110.48
12	4/1/2020	\$289,879.72	\$61,631.42	\$0.00	\$61,631.42	\$58,732.62	\$2,898.80	\$231,147.10	\$72,009.27
13	10/1/2020	\$231,147.10	\$61,631.42	\$0.00	\$61,631.42	\$59,319.95	\$2,311.47	\$171,827.16	\$74,320.75
14	4/1/2021	\$171,827.16	\$61,631.42	\$0.00	\$61,631.42	\$59,913.15	\$1,718.27	\$111,914.01	\$76,039.02
15	10/1/2021	\$111,914.01	\$61,631.42	\$0.00	\$61,631.42	\$60,512.28	\$1,119.14	\$51,401.74	\$77,158.16
16	4/1/2022	\$51,401.74	\$61,631.42	\$0.00	\$51,401.74	\$50,887.72	\$514.02	\$0.00	\$77,672.17

Projected Payment Only for 14-15A ROPS

ROPS 14-15A

ROPS 14-15B

ROPS 15-16A

ROPS 15-16B

ROPS 16-17A

ROPS 16-17B

ROPS 17-18A

ROPS 17-18B

ROPS 18-19A

ROPS 18-19B

ROPS 19-20A

ROPS 19-20B

ROPS 20-21A

ROPS 20-21B

ROPS 21-22A

ROPS 21-22B

ROPS 22-23A

ROPS 22-23B

ROPS 23-24A

ROPS 23-24B

ROPS 24-25A

ROPS 24-25B

ROPS 24-25A

ROPS 24-25B

Any Outstanding Debt Applies to this Payment

Any Outstanding Debt Applies to this Payment

Any Outstanding Debt Applies to this Payment

Any Outstanding Debt Applies to this Payment

Any Outstanding Debt Applies to this Payment

Any Outstanding Debt Applies to this Payment

Any Outstanding Debt Applies to this Payment

Any Outstanding Debt Applies to this Payment

Any Outstanding Debt Applies to this Payment