COUNTY-WIDE SUCCESSOR AGENCY OVERSIGHT BOARD OF THE COUNTY OF YOLO

Staff Report - Item 15

TO: County-Wide Successor Agency Oversight Board of the County of Yolo

FROM: Shelly Gunby, Director of Financial Management, City of Winters

SUBJECT: Presentation from City of Winters on Dissolution Activities

DATE: August 21, 2018

RECOMMENDATIONS:

Receive a presentation from staff on the Status of the City of Winters Dissolution Activities

BACKGROUND & DISCUSSION:

The Winters Community Development Agency was directed to dissolve on February 1, 2012 pursuant to Health and Safety Code Section 34172. The City of Winters became the Successor Agency to the dissolved Community Development Agency and the Oversight Board Members were selected.

Since the dissolution of the Winters Community Development Agency, the successor agency has completed many of the steps to "wind down" and "close out" the business of the dissolved Winters Community Development Agency including the following:

- 1. All property considered to be Housing Assets have been transferred to the City of Winters Housing Successor Agency as approved by the Department of Finance.
- 2. All property purchased, constructed and used for governmental purposes have been transferred to the City of Winters as approved by the Department of Finance.
- 3. The City of Winters as Successor Agency completed the required Long Range Property Management Plan and it was revised and received final approval from the Department of Finance on December 2, 2014.

- 4. All property held by the Successor Agency included on the Long Range Property Management Plan have been disposed of per the approved Long Range Property Management Plan.
- 5. The City of Winters as Successor Agency received a Finding of Completion on June 12, 2013.
- 6. The City of Winters as Successor Agency refunded the 2004 and 2007 Tax Allocation bonds in March 2017 to lower the amount of debt service and increase the amount of funding going to the other taxing entities.
- 7. The Successor Agency still has an outstanding loan to be repaid to the City of Winters for the SERAF payment in May 2010.

At this point, the City of Winters as Successor Agency has the responsibility of paying all debt service and consultant services required due to the 2017 TAB refunding bonds, preparing the annual Recognized Obligation Payment Schedule and monitoring the funds for the repayment of the SERAF loan from 2010.

Attachments:

A. 2018-2019 Recognized Obligation Payment Schedule (ROPS)

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:	Winters
County:	Yolo

Currer	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)	19A Total December)	18-19B Total (January - June)	ROPS 18-19 Total		
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$ - \$	-	\$	-	
В	Bond Proceeds	-	-		-	
С	Reserve Balance	-	-		-	
D	Other Funds	-	-		-	
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 545,013	549,083	\$	1,094,096	
F	RPTTF	420,013	420,013		840,026	
G	Administrative RPTTF	125,000	129,070		254,070	
Н	Current Period Enforceable Obligations (A+E):	\$ 545,013	549,083	\$	1,094,096	

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (o) 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 successor agency.

Name	Title
/s/	
Signature	Date

Winters Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

							(Repo	rt Amoun	nts in Whole Do	llars)										
A B	С	D	E	F	G	н	1	J	K	L M	N	0	P	Q	R	s	т	U	v	w
										18-10	9A (July - Dece	ember)		<u> </u>		18-1	9B (January -	June)		
										10 10	Fund Source:						Fund Source			
		Contract/Agreemen	t Contract/Agreemen	nt			Total Outstanding		ROPS 18-19					18-19A						18-19B
em # Project Name/Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Debt or Obligation	Retired	Total	Bond Proceeds Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Total		Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Total
1 2004 Tax Allocation Bonds	Bonds Issued On or Before	2/27/2004	2/4/2034	Bank of New York	Bond issue to fund non-housing		\$ 26,260,503	Y	\$ 1,094,096	\$ - \$ -	-	\$ 420,013	\$ 125,000	545,013	-	-	-	\$ 420,013	\$ 129,070	\$ 549,0
2 2004 Tax Allocation Bonds	Bonds Issued On or Before	2/27/2004	2/27/2034	Bank of New York	Bond issue to fund housing projects			Y	\$ -					-		1				\$
	12/31/10																			
3 2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	5/31/2007	5/31/2037	Bank of New York	Bond issue to fund non-housing projects			Y	-					-						\$
4 2007 Tax Allocation Bonds	Bonds Issued On or Before	5/31/2007	5/31/2037	Bank of New York	Bond issue to fund housing projects			Υ	\$ -				!	-						\$
The Decision (Minus	12/31/10	E /4.0/004.0	0/00/0045	O'r CME r	D (0040 05DA5															
5 Loan Due City of Winters 6 Winters Opera House Lease	SERAF/ERAF Business Incentive	5/10/2010 9/2/2005	6/30/2015 8/31/2015	City of Winters Winters Opera House	Loan Due for 2010 SERAF Palm Playhouse Rent Subsidy			N Y	\$ -					<u> </u>						\$
·	Agreements	3/2/2000	0/01/2010	William Opera House	Tamir layhouse Rent Subsidy			'	*					ν						Ψ
8 Visitor Center Funding	Business Incentive	2/1/2011	12/31/2012	Winters Chamber of	Winters Visitor Center Operations			N												
9 Trustee Services	Agreements Fees	3/9/2004	8/31/2034	Commerce Bank of New York	Trustee Services 2004 Tax Allocation			Y	\$ -					<u> </u>						\$
o Trustee dervises	1 000	0/0/2004	0/01/2004	Barik of New York	Bonds			'	*					ν						Ψ
10 Trustee Services	Fees	6/1/2007	8/31/2037	Bank of New York	Trustee Services 2007 Tax Allocation			Υ	\$ -				:	-						\$
11 Continuing Disclosure Services	Professional Services	8/15/2005	8/31/2034	Urban Futures, Inc.	Bonds Continuing Disclosure Reporting 2004			V	•				1							¢
The Continuing Disclosure Services	Professional Services	6/15/2005	0/31/2034	Orban Futures, inc.	TABS			у	-					-						Φ
12 Continuing Disclosure Services	Professional Services	8/15/2005	8/31/2037	Urban Futures, Inc.	Continuing Disclosure Reporting 2007			Υ	\$ -				:	-						\$
15 Winters Cemetery District	Miscellaneous	6/4/1993	6/4/2023	Winters Cemetery District	TABS Miscalculated pass through amounts			NI												
15 Williers Cemetery District	Iviiscellarieous	0/4/1993	0/4/2023	Williers Cemetery District	(Civil Code Section 343)			IN												
16 Administration Allowance	Admin Costs	1/1/2012	6/4/2023	City of Winters	Successor Agency Allocated		5,500,000	N	\$ 250,000				125,000	125,000					125,000	\$ 125,0
47 Law Mad Issama Haysing Fund	Missallansaus	C/4/4002	C/A/2022	Winters Herrsing	Expenditures			N												
17 Low Mod Income Housing Fund	Miscellaneous	6/4/1993	6/4/2023	Winters Housing Successor Agency	Funding for Low and Mod Income Housing			IN												
18 Housing	Improvement/Infrastructure	5/31/2007	6/4/2023	Winters Housing	Funding for Low and Mod Income			N	\$ -				:	-						\$
40 Park Park office	land a second flat and a second	5/04/0007	0/4/0000		Housing				0					h						Φ.
19 Park Renovation	Improvement/Infrastructure	5/31/2007	6/4/2023	Subcontractors	Gap Funding to complete Grant Funded Renovation of City Park			Y	-					-						\$
20 2017 Bonds		3/15/2017	9/1/2038	Bank of New York	Refund of Series 2004 and 2007		20,716,613	N	\$ 840,026			420,013	- :	\$ 420,013		-		420,013	3	\$ 420,0
04 To a to a Constitution	After 6/27/12	0/45/0047	0/4/0000	Deal of New York	TABS		00.070	N.	0 4.070					h					4.070	Φ
21 Trustee Services	Professional Services	3/15/2017	9/1/2038	Bank of New York	Trustee Services 2017 Refunding Bonds		39,270	N	\$ 1,870				-];	-					1,870	\$ 1,8
22 Continuing Disclosure Services	Professional Services	3/15/2017	9/1/2038	Urban Futures, Inc.	Continuing Disclosure Reporting 2017		4,620	N	\$ 2,200				- ;	5 -					2,200	\$ 2,2
					refunding Bonds															
23		 		+			+	N N			 	 		-	-	 	 			\$
25							1	N	•		1			-		1				\$
26								N	\$ -				!	-						\$
27					1			N N	-					-						\$
29								N N				 		- -					+	\$
30								N						-						\$

Winters Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances July 1, 2015 through June 30, 2016 (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet

В	С	D	E	F	G	Н	I
	Bond F	Bond Proceeds Reserve Balance Other RPTTF					
			Prior ROPS period balances and	Prior ROPS RPTTF			
	Bonds issued on	Bonds issued on		distributed as	Rent,	Non-Admin	
Cash Balance Information for ROPS 15-16 Actuals	or before	or after		reserve for future	grants,	and	_
(07/01/15 - 06/30/16)	12/31/10	01/01/11	retained	period(s)	interest, etc.	Admin	Comments
	_						
Beginning Available Cash Balance (Actual 07/01/15)							
					-	253,681	
Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the							
County Auditor-Controller during June 2015 and January 2016.							
County Maditor Controller during bario 2010 and baridary 2010.							
Firm and distance for DODO 45 40 Fusions also Obligations (Actual					3,405	784,848	
Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)							
00/30/10/							
					0.405	4 000 500	
Retention of Available Cash Balance (Actual 06/30/16)					3,405	1,038,529	
RPTTF amount retained should only include the amounts distributed as							
reserve for future period(s)							
ROPS 15-16 RPTTF Balances Remaining							
			No entry required				
Ending Actual Available Cash Balance (06/30/16)							
C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)							
	•	¢	¢	¢	¢	¢	

	Winters Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019
Item #	Notes/Comments