

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

## Staff Report – Item 15

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**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

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### **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

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

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)**

A	B	C	D	E	F	G	H	I	J	K	18-19A (July - December)					Q	18-19B (January - June)					W
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
											Total Outstanding Debt or Obligation	Retired	ROPS 18-19 Total						18-19A Total			
1	2004 Tax Allocation Bonds	Bonds Issued On or Before 2/27/2004	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	\$ 549,083
2	2004 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	2/27/2004	2/27/2034	Bank of New York	Bond issue to fund housing projects			Y	\$ -						\$ -						\$ -
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 12/31/10	5/31/2007	5/31/2037	Bank of New York	Bond issue to fund housing projects			Y	\$ -						\$ -						\$ -
5	Loan Due City of Winters	SERAF/ERAF	5/10/2010	6/30/2015	City of Winters	Loan Due for 2010 SERAF			N													
6	Winters Opera House Lease	Business Incentive Agreements	9/2/2005	8/31/2015	Winters Opera House	Palm Playhouse Rent Subsidy			Y	\$ -						\$ -						\$ -
8	Visitor Center Funding	Business Incentive Agreements	2/1/2011	12/31/2012	Winters Chamber of Commerce	Winters Visitor Center Operations Funding			N													
9	Trustee Services	Fees	3/9/2004	8/31/2034	Bank of New York	Trustee Services 2004 Tax Allocation Bonds			Y	\$ -						\$ -						\$ -
10	Trustee Services	Fees	6/1/2007	8/31/2037	Bank of New York	Trustee Services 2007 Tax Allocation Bonds			Y	\$ -						\$ -						\$ -
11	Continuing Disclosure Services	Professional Services	8/15/2005	8/31/2034	Urban Futures, Inc.	Continuing Disclosure Reporting 2004 TABS			y	\$ -						\$ -						\$ -
12	Continuing Disclosure Services	Professional Services	8/15/2005	8/31/2037	Urban Futures, Inc.	Continuing Disclosure Reporting 2007 TABS			Y	\$ -						\$ -						\$ -
15	Winters Cemetery District	Miscellaneous	6/4/1993	6/4/2023	Winters Cemetery District	Miscalculated pass through amounts (Civil Code Section 343)			N													
16	Administration Allowance	Admin Costs	1/1/2012	6/4/2023	City of Winters	Successor Agency Allocated Expenditures		5,500,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
17	Low Mod Income Housing Fund	Miscellaneous	6/4/1993	6/4/2023	Winters Housing Successor Agency	Funding for Low and Mod Income Housing			N													
18	Housing	Improvement/Infrastructure	5/31/2007	6/4/2023	Winters Housing Successor Agency	Funding for Low and Mod Income Housing			N	\$ -						\$ -						\$ -
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	Refunding Bonds Issued After 6/27/12	3/15/2017	9/1/2038	Bank of New York	Refund of Series 2004 and 2007 TABS		20,716,613	N	\$ 840,026			420,013			\$ 420,013			420,013			\$ 420,013
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	\$ 1,870
22	Continuing Disclosure Services	Professional Services	3/15/2017	9/1/2038	Urban Futures, Inc.	Continuing Disclosure Reporting 2017 refunding Bonds		4,620	N	\$ 2,200						\$ -					2,200	\$ 2,200
23									N	\$ -						\$ -						\$ -
24									N	\$ -						\$ -						\$ -
25									N	\$ -						\$ -						\$ -
26									N	\$ -						\$ -						\$ -
27									N	\$ -						\$ -						\$ -
28									N	\$ -						\$ -						\$ -
29									N	\$ -						\$ -						\$ -
30									N	\$ -						\$ -						\$ -



