

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

Staff Report – Item 8

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

FROM: Shelly Gunby, Director of Financial Management/City Treasurer, City of Winters.

SUBJECT: Review City of Winters Recognized Obligation Payment Schedule (ROPS 19-20) and Administrative Budget for the period of June 1, 2019 –June 30, 2020.

DATE: January 29, 2019

RECOMMENDATIONS:

- 1) Receive staff report on City of Winters 2019-2020 ROPS; and
- 2) Adopt Resolution 2019-04

BACKGROUND & DISCUSSION:

Effective July 1, 2018 the Oversight Boards of the Successor Agencies of the cities have been transitioned to the County-Wide Successor Agency Oversight Board as required by Senate Bill 107. The purpose of the County-Wide Oversight Board is to oversee and direct the Successor Agencies of the former redevelopment agencies in the process of dissolving the former redevelopment agencies in Yolo County. The board has fiduciary responsibility to the holders of enforceable obligations and the taxing entities that benefit from the distributions of property tax and others revenues (Health and Safety Code § 34179(i)).

The City of Winters has prepared the required 19-20 ROPS and submitted it to the Successor Agency for review and approval on Resolution SA-2019-02. The Resolution was presented on January 15, 2019 to the Successor Agency and approved on that date.

The City of Winters 19-20 ROPS contains the following items:

- Debt Service for the 2017 Refunding Tax Allocation Bonds
- Trustee Services as required for the 2017 Refunding Tax Allocation Bonds
- Continuing Disclosure as required for the 2017 Refunding Tax Allocation Bonds.
- Repayment on the SERFAF Loan
- Administrative Allowance as allowed per legislation.

Attachments:

- A. 19-20 ROPS
- B. Resolution 2109-04