

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

Staff Report – Item 9

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

FROM: Kimberly McKinney, Finance Officer, City of Woodland

SUBJECT: Consideration of Resolution No. 2019-05 approving a proposed administrative budget for the period of July 1, 2019 through June 30, 2020, pursuant to Health and Safety Code Section 34177 (j)

DATE: January 29, 2019

RECOMMENDATIONS:

1) Receive and adopt Resolution No. 2019-05 approving and adopting the proposed Administrative Budget and Recognized Obligation Payment Schedule (ROPS) pursuant to Health and Safety Code Section 34177.

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 Yolo County Department of Financial Services will be responsible for staffing the County-Wide Oversight Board. Pursuant to Health and Safety Code Section 34177(j), Woodland RDA Successor Agency staff prepare a proposed Administrative Budget (“Budget”) for the upcoming twelve-month fiscal period to be approved by the Oversight Board. The Budget is required to include all of the following: (1) estimated amounts for RDA Successor Agency administrative costs for the applicable twelve-month fiscal period; (2) proposed sources of payment for all administrative costs; (3) proposals for arrangements for administrative and operational services provided by the City of Woodland.

Under Health and Safety Code Section 34177k, the Oversight Board approves the administrative cost estimates, from the attached Administrative Budget from the Redevelopment Property Tax Trust Fund (RPTTF) and share with the County Auditor Controller (part of County Chief Financial Officer role) and State Controller's office for the upcoming twelve-month fiscal period.

The Successor Agency is also responsible for the submittal of the Recognized Obligation Payment Schedule (ROPS) pursuant to Health and Safety Code Section 34177 of the Dissolution Act. The ROPS lists all of the minimum payment amounts and due dates of payments required by enforceable obligations, forward looking for each twelve-month fiscal period. The ROPS must be approved by the Oversight Board, and submitted to the County Auditor-Controller, the State Controller and the Department of Finance ("DOF"). The ROPS requires Oversight Board approval in order to become effective pursuant to Health and Safety Code Sections 34177 and 34180(g).

Attachments:

- A. Woodland Resolution 2019-5
- B. Woodland Administrative Budget 2019-2020
- C. Woodland ROPS 2019-2020