

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. 2019-004 approving a proposed administrative budget for the period of July 1, 2020 through June 30, 2021, pursuant to Health and Safety Code Section 34177 (j)

DATE: January 28, 2020

RECOMMENDATIONS:

1) Receive and adopt Resolution No. 2019-004 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 2019-004
- B. Woodland Administrative Budget 2020-2021
- C. Woodland ROPS 2020-2021

COUNTY-WIDE SUCCESSOR AGENCY OVERSIGHT BOARD OF YOLO COUNTY

RESOLUTION NO. 2019 -004

A RESOLUTION APPROVING AND ADOPTING A PROPOSED ADMINISTRATIVE BUDGET AND A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) PURSUANT TO HEALTH AND SAFETY PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j) CODE SECTION 34177(l)(2)(A) AND (B) RESPECTIVELY, FOR THE WOODLAND RDA SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2020 THROUGH JUNE 30, 2021

WHEREAS, the Successor Agency to the Woodland Redevelopment Agency (“Oversight Board Agency”) has been established to direct the Successor Agency to take certain actions to wind down the affairs of the Redevelopment Agency pursuant to Health and Safety Code section 34179;

WHEREAS, Health and Safety Code section 34177(1)(2)(A) requires the Successor Agency to prepare a recognized obligation payment schedule (“ROPS”) covering the period from July 1, 2020 through June 30, 2021, and submit it to the Successor Agency’s Oversight Board for approval; and

WHEREAS, Health and Safety Code section 34177(1)(2)(B) requires the Successor Agency to submit the Oversight Board approved ROPS covering the period from July 1, 2020 through June 30, 2021, to the County Auditor-Controller, and the California Department of Finance by February 1, 2020; and

WHEREAS, Effective January 1, 2016, with the adoption of SB107, the RDA Successor Agency is required to prepare a proposed administrative budget (“Administrative Budget”) for each twelve-month fiscal period, and submit it to the Oversight Board for the Oversight Board’s approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177 (k), upon approval of the Administrative Budget by the Oversight Board, the Successor Agency is required to provide administrative cost estimates, from the approved administrative budget, that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the County Auditor-Controller for each fiscal period covered by the Administrative Budget; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, BE IT RESOLVED, by the County-Wide Successor Agency Oversight Board of Yolo County, as follows:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. Approval of Proposed Administrative Budget and ROPS. The Successor Agency hereby approves and adopts the proposed Administrative Budget and ROPS covering the period from July 1, 2020 through June 30, 2021, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

Section 3. Transmittal of Proposed Administrative Budget and ROPS. The County Administrative Officer, on behalf of the Successor Agency, is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the proposed Administrative Budget and ROPS for the period of July 1, 2020 through June 30, 2021.

Section 4. Pursuant to Health and Safety Code section 34179(h), the State of California Department of Finance may review all actions taken by the Oversight Board, and, therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State of California Department of Finance.

The foregoing Resolution was passed and adopted this day of January 28, 2020, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

Chairperson

CITY OF WOODLAND
RDA Successor Agency Administration Budget
Fiscal Year 2020/21

Description	July 2020 - December 2020	January 2021 - June 2021	Total
Salary	\$ 7,000.00	\$ 7,000.00	\$ 14,000.00
Vacation Buyout	\$ 1,000.00	\$ 1,000.00	\$ 2,000.00
Admin Buyout	\$ 750.00	\$ 750.00	\$ 1,500.00
Deferred Comp City Match	\$ 210.00	\$ 210.00	\$ 420.00
Workers Comp/Liability Insurance	\$ 560.00	\$ 560.00	\$ 1,120.00
Retirement	\$ 3,445.00	\$ 3,445.00	\$ 6,890.00
Lifeline/Vision/Dental	\$ 400.00	\$ 400.00	\$ 800.00
Retiree Medical	\$ 500.00	\$ 500.00	\$ 1,000.00
Health/Life/Vision/Dental Premiums	\$ 2,700.00	\$ 2,700.00	\$ 5,400.00
Unemployment Insurance	\$ 167.50	\$ 167.50	\$ 335.00
Medicare	\$ 237.50	\$ 237.50	\$ 475.00
Contract Services	\$ 12,500.00	\$ 12,500.00	\$ 25,000.00
Tech Service Chargebacks	\$ 1,780.00	\$ 1,780.00	\$ 3,560.00
			\$ -
	\$ 31,250.00	\$ 31,250.00	\$ 62,500.00

**Recognized Obligation Payment Schedule (ROPS 20-21) - Summary
Filed for the July 1, 2020 through June 30, 2021 Period**

Successor Agency: Woodland

County: Yolo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,426,684	\$ 281,160	\$ 1,707,844
F RPTTF	1,395,434	249,910	1,645,344
G Administrative RPTTF	31,250	31,250	62,500
H Current Period Enforceable Obligations (A+E)	\$ 1,426,684	\$ 281,160	\$ 1,707,844

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

Woodland
Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail
July 1, 2020 through June 30, 2021

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$12,506,261		\$1,707,844	\$-	\$-	\$-	\$1,395,434	\$31,250	\$1,426,684	\$-	\$-	\$-	\$249,910	\$31,250	\$281,160
6	Casa del Sol HELP Loan	Third-Party Loans	09/18/2001	09/18/2011	CA Housing Finance Agency	Acquisition of multi-family housing	Woodland RDA	635,211	N	\$100,000	-	-	-	100,000	-	\$100,000	-	-	-	-	-	\$-
7	Fair Plaza East - HELP	Third-Party Loans	05/07/2007	05/07/2017	CA Housing Finance Agency	Acquisition/rehabilitation of multi-family housing	Woodland RDA	1,045,115	N	\$1,045,115	-	-	-	1,045,115	-	\$1,045,115	-	-	-	-	-	\$-
8	Heritage Oaks Apts - HELP	Third-Party Loans	08/23/2004	08/23/2014	CA Housing Finance Agency	Acquisition/rehabilitation of multi-family housing	Woodland RDA	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
9	Successor Agency Admin	Admin Costs	01/10/2012	12/31/2034	City of Woodland	Successor Agency Administration	Woodland RDA	3,500,000	N	\$62,500	-	-	-	-	31,250	\$31,250	-	-	-	-	31,250	\$31,250
10	PERS Liability	Unfunded Liabilities	01/10/2012	12/31/2034	CalPERS	RDA share of past unfunded liability	Woodland RDA	416,416	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
11	OPEB obligation	Unfunded Liabilities	01/10/2012	12/31/2034	Share of past unfunded liab	RDA share of past unfunded liability	Woodland RDA	81,572	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
12	Unused leave	Unfunded Liabilities	01/10/2012	12/31/2034	various	Unused leave for RDA employees	Woodland RDA	20,161	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
22	2018 Tax Allocation Refunding Bond	Refunding Bonds Issued After 6/27/12	09/20/2018	12/01/2033	US Bank Trust, NA	Debt service payments		6,713,986	N	\$493,529	-	-	-	245,119	-	\$245,119	-	-	-	248,410	-	\$248,410
23	2018 Tax Allocation Bonds Disclosure & Arbitrage	Fees	09/20/2018	12/01/2033	Willdan Financial Services	2018 Tax Allocation Bonds Disclosure		58,800	N	\$4,200	-	-	-	2,700	-	\$2,700	-	-	-	1,500	-	\$1,500

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
24	2018 Tax Allocation Bonds Fiscal Agent	Fees	09/20/2018	12/01/2033	US Bank Trust, NA	2018 Tax Allocation Bonds Fiscal Agent		35,000	N	\$2,500	-	-	-	2,500	-	\$2,500	-	-	-	-	-	-	\$-

Woodland
Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances
July 1, 2017 through June 30, 2018
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), 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.

A	B	C	D	E	F	G	H
ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.				249,370	674,436	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller				100,000	690,720	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)				100,000	621,808	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required			374,470	
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$249,370	\$368,878	

Woodland
Recognized Obligation Payment Schedule (ROPS 20-21) - Notes
July 1, 2020 through June 30, 2021

Item #	Notes/Comments
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