

COUNTY-WIDE SUCCESSOR AGENCY OVERSIGHT BOARD OF THE COUNTY OF YOLO**Staff Report – Item x**

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 22-23).

DATE: January 13, 2022

RECOMMENDATIONS:

- 1) Receive staff report on City of Winters 2022-2023 ROPS and adopt Resolution 2022-02

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 22-23 ROPS . The City of Winters 22-23 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 in the amount of \$2,500

Attachments:

- A. 22-23 ROPS
- B. Resolution 2022-02

Recognized Obligation Payment Schedule (ROPS 22-23) - Summary
Filed for the July 1, 2022 through June 30, 2023 Period

Successor Agency: Winters

County: Yolo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 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)	\$ 452,805	\$ 443,750	\$ 896,555
F RPTTF	450,305	443,750	894,055
G Administrative RPTTF	2,500	-	2,500
H Current Period Enforceable Obligations (A+E)	\$ 452,805	\$ 443,750	\$ 896,555

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 22-23) - ROPS Detail
July 1, 2022 through June 30, 2023

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 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$17,110,540		\$896,555	\$-	\$-	\$-	\$450,305	\$2,500	\$452,805	\$-	\$-	\$-	\$443,750	\$-	\$443,750
5	Loan Due City of Winters	SERAF/ ERAF	05/10/2010	06/30/2015	City of Winters	Loan Due for 2010 SERAF	CDA Project Area	3,435	N	\$3,435	-	-	-	3,435	-	\$3,435	-	-	-	-	-	\$-
16	Administration Allowance	Admin Costs	01/01/2012	06/04/2023	City of Winters	Successor Agency Allocated Expenditures	CDA Project Area	2,500	N	\$2,500	-	-	-	-	2,500	\$2,500	-	-	-	-	-	\$-
20	2017 Bonds	Refunding Bonds Issued After 6/27/12	03/15/2017	09/01/2038	Bank of New York	Refund of Series 2004 and 2007 TABS		17,034,875	N	\$887,500	-	-	-	443,750	-	\$443,750	-	-	-	443,750	-	\$443,750
21	Trustee Services	Professional Services	03/15/2017	09/01/2038	Bank of New York	Trustee Services 2017 Refunding Bonds		35,980	N	\$1,870	-	-	-	1,870	-	\$1,870	-	-	-	-	-	\$-
22	Continuing Disclosure Services	Professional Services	03/15/2017	09/01/2038	Urban Futures, Inc.	Continuing Disclosure Reporting 2017 refunding Bonds		33,750	N	\$1,250	-	-	-	1,250	-	\$1,250	-	-	-	-	-	\$-

Winters
Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances
July 1, 2019 through June 30, 2020
(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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	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	Comments
1	Beginning Available Cash Balance (Actual 07/01/19) RPTTF amount should exclude "A" period distribution amount.			-	54,760	-	This account balance was used to reduce the RPTTF for 2021-2022
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller			-	-	1,374,892	
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)			-	-	1,212,491	
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					-	
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$54,760	\$162,401	Portion of Principal and interest due on 9/1/2020 normally sent to Trustee at time of 3/1 payment, but, this was not done in

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.

A	B	C	D	E	F	G	H
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	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	
							March 2020. Was sent as debt service payment in September 2020.

Winters
Recognized Obligation Payment Schedule (ROPS 22-23) - Notes
July 1, 2022 through June 30, 2023

Item #	Notes/Comments
5	Final amount due -loan will be paid in full at this point.
16	
20	
21	
22	

COUNTY-WIDE SUCCESSOR AGENCY OVERSIGHT BOARD OF YOLO COUNTY

RESOLUTION NO. 2022-02

A RESOLUTION APPROVING AND ADOPTING 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 WINTERS RDA SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2022 THROUGH JUNE 30, 2023

WHEREAS, the Successor Agency to the Winters Community Development 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, 2022 through June 30, 2023, to the County Auditor-Controller, and the California Department of Finance by February 1, 2022; 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, 2022 through June 30, 2023, 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 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, 2022 through June 30, 2023.

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