

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

Staff Report

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

FROM: Kim McKinney, Administrative Services Director, City of Woodland

SUBJECT: Consideration of Oversight Board Resolution 2023-03 approving a proposed administrative budget and Recognized Obligation Payment Schedule (ROPS) for the Woodland Redevelopment Agency for the period of July 1, 2023 through June 30, 2024 , pursuant to Health and Safety Code Section 34177 (j)

DATE: January 25, 2023

RECOMMENDATIONS:

1) Receive and adopt Resolution No. 2022-03 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).

The City of Woodland has prepared the required 2023-24 Annual ROPS. The ROPS includes the following obligations:

- Debt Service for the 2018 Refunding Tax Allocation Bonds
- Debt payments for two loans with California Housing Finance Agency (CalHFA)
- Trustee Services as required for the 2018 Refunding Tax Allocation Bonds
- Continuing Disclosure services as required for the 2018 Refunding Tax Allocation Bonds
- Administrative allowance in the amount of \$42,500 to cover staff salary and benefits for time spent administering components of the former Redevelopment Agency.

Attachments:

- A. Woodland Resolution 2023-03
- B. Woodland Administrative Budget 2023-2024
- C. Woodland ROPS 2023-2024

COUNTY-WIDE SUCCESSOR AGENCY OVERSIGHT BOARD OF YOLO COUNTY

RESOLUTION NO. 2023-03

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, 2023 THROUGH JUNE 30, 2024

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, 2023 through June 30, 2024, 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, 2023 through June 30, 2024, to the County Auditor-Controller, and the California Department of Finance by February 1, 2023; 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, 2023 through June 30, 2024, 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, 2023 through June 30, 2024.

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 25th day of January, 2023, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

Chairperson

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Woodland

County: Yolo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 181,694	\$ -	\$ 181,694
B Bond Proceeds	-	-	-
C Reserve Balance	181,694	-	181,694
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 706,305	\$ 271,631	\$ 977,936
F RPTTF	685,055	250,381	935,436
G Administrative RPTTF	21,250	21,250	42,500
H Current Period Enforceable Obligations (A+E)	\$ 887,999	\$ 271,631	\$ 1,159,630

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 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
							\$9,390,144			\$1,159,630	\$-	\$181,694	\$-	\$685,055	\$21,250	\$887,999	\$-	\$-	\$-	\$250,381	\$21,250	\$271,631
6	Casa del Sol HELP Loan	Third-Party Loans	09/18/2001	09/18/2023	CA Housing Finance Agency	Acquisition of multi-family housing	Woodland RDA	433,124	N	\$433,124	-	-	-	433,124	-	\$433,124	-	-	-	-	-	\$-
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	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
8	Heritage Oaks Apts - HELP	Third-Party Loans	08/23/2004	08/22/2023	CA Housing Finance Agency	Acquisition/rehabilitation of multi-family housing	Woodland RDA	181,694	N	\$181,694	-	181,694	-	-	-	\$181,694	-	-	-	-	-	\$-
9	Successor Agency Admin	Admin Costs	01/10/2012	12/31/2034	City of Woodland	Successor Agency Administration	Woodland RDA	2,950,000	N	\$42,500	-	-	-	-	21,250	\$21,250	-	-	-	-	21,250	\$21,250
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		5,230,177	N	\$495,312	-	-	-	246,431	-	\$246,431	-	-	-	248,881	-	\$248,881
23	2018 Tax Allocation Bonds Disclosure & Arbitrage	Fees	09/20/2018	12/01/2033	Willdan Financial Services	2018 Tax Allocation Bonds Disclosure		46,200	N	\$4,200	-	-	-	2,700	-	\$2,700	-	-	-	1,500	-	\$1,500
24	2018 Tax	Fees	09/20/2018	12/01/2033	US Bank	2018 Tax		30,800	N	\$2,800	-	-	-	2,800	-	\$2,800	-	-	-	-	-	\$-

Woodland
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(Report Amounts in Whole Dollars)

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 20-21 Cash Balances (07/01/20 - 06/30/21)	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 07/01/20) RPTTF amount should exclude "A" period distribution amount.			1,702,911	290,648		
2	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller				51,814	922,444	
3	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)					699,646	
4	Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			1,702,911	163,961	-	Retained and allocated in 2022/23 ROPS
5	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required			222,798	
6	Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$178,501	\$-	

Woodland
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

Item #	Notes/Comments
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CITY OF WOODLAND
RDA Successor Agency Administration Budget
Fiscal Year 2023/24

Description	July 2023 - December 2023	January 2024 - June 2024	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	\$ 2,500.00	\$ 2,500.00	\$ 5,000.00
Tech Service Chargebacks	\$ 1,780.00	\$ 1,780.00	\$ 3,560.00
			\$ -
	\$ 21,250.00	\$ 21,250.00	\$ 42,500.00