

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: Cathy Mathews, Director of Administrative Services/City Treasurer, City of Winters.

SUBJECT: Review City of Winters Recognized Obligation Payment Schedule (ROPS 24-25).

DATE: January 18, 2024

RECOMMENDATIONS:

- 1) Receive staff report on City of Winters 2024-2025 ROPS and adopt Resolution 2024-02

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 other revenues (Health and Safety Code § 34179(i)).

The City of Winters has prepared the required 24-25 ROPS. The City of Winters 24-25 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.
- Administrative Allowance in the amount of \$15,000

Attachments:

- A. Winters Resolution 2024-02
- B. Winters Administrative Budget 2024-25
- C. Winters ROPS 2024-2025 ROPS

COUNTY-WIDE SUCCESSOR AGENCY OVERSIGHT BOARD OF YOLO COUNTY

RESOLUTION NO. 2024-02

A RESOLUTION APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I)(2)(A) AND (B) RESPECTIVELY, FOR THE WINTERS RDA SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2024 THROUGH JUNE 30, 2025

WHEREAS, the County-Wide Successor Agency Oversight Board of Yolo County (“Oversight Board”) has been established to direct the Successor Agency to the Winters Community Development Agency (“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, 2024 through June 30, 2025, and submit it to the 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, 2024 through June 30, 2025, 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, 2024 through June 30, 2025, 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 Administrator, 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, 2024 through June 30, 2025.

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 18, 2024, by the following vote:

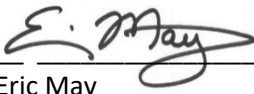
AYES:
NOES:
ABSENT:
ABSTAIN:

Chairperson

Attest:

Approved as to Form:

Clerk



Eric May
Oversight Board Counsel

ROPS Admin Costs Analysis:

FY 2023-2024

Job Title	Hours Worked	Hourly Rate*	Benefit (40%)	Overhead 15%	Total Estimated Costs	Job Descriptions:
AR Clerk	2	\$23.90	\$9.56	\$5.02	\$76.96	Processing payments received
AP-Accountant	5	\$37.12	\$14.85	\$7.80	\$298.82	Processing checks or wires
Sr. Accountant	30	\$53.53	\$21.41	\$11.24	\$2,585.50	AP/AR Support/Reconciliation
Finance Consultant	30	\$130.00	\$0.00	\$19.50	\$4,485.00	Preparing ROPS/Analysis GL/Audit/Annual Adj
Director	20	\$69.01	\$27.60	\$14.49	\$2,222.12	Resolution and Board Meeting/Managing Portal
Auditor	20	\$250.00	\$0.00	\$37.50	\$5,750.00	CAFR Audit/FY23-24 New Auditor
Total					\$15,418.40	

*Jan 1, 2024 COW published rates

**Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period**

Successor Agency: Winters

County: Yolo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 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)	\$ 479,189	\$ 461,069	\$ 940,258
F RPTTF	464,189	461,069	925,258
G Administrative RPTTF	15,000	-	15,000
H Current Period Enforceable Obligations (A+E)	\$ 479,189	\$ 461,069	\$ 940,258

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 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
								\$15,321,115		\$940,258	\$-	\$-	\$-	\$464,189	\$15,000	\$479,189	\$-	\$-	\$-	\$461,069	\$-	\$461,069	
16	Administration Allowance	Admin Costs	01/01/2012	06/04/2023	City of Winters	Successor Agency Allocated Expenditures	CDA Project Area	15,000	N	\$15,000	-	-	-	-	15,000	\$15,000	-	-	-	-	-	-	\$-
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		15,242,625	N	\$922,138	-	-	-	461,069	-	\$461,069	-	-	-	461,069	-	\$461,069	
21	Trustee Services	Professional Services	03/15/2017	09/01/2038	Bank of New York	Trustee Services 2017 Refunding Bonds		32,240	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		31,250	N	\$1,250	-	-	-	1,250	-	\$1,250	-	-	-	-	-	-	\$-

Winters
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
16	
20	
21	
22	