

A G E N D A

REGULAR MEETING OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE CITY OF SUISUN CITY REDEVELOPMENT AGENCY FRIDAY, SEPTEMBER 18, 2015

2:00 P.M.

SUISUN CITY COUNCIL CHAMBERS -- 701 CIVIC CENTER BOULEVARD -- SUISUN CITY, CALIFORNIA

TELECONFERENCE NOTICE

Pursuant to Government Code Section 54953, Subdivision (b), the following Oversight Board meeting may include teleconference participation by Board member Rosemary Thurston from: 437 Southport Way, Vallejo 94591. This Notice and Agenda will be posted at the teleconference location.

Next Board Res. No. OB2015 – __

ROLL CALL

Board Members

PUBLIC COMMENT

(Requests by citizens to discuss any matter under our jurisdiction other than an item posted on this agenda per California Government Code §54954.3 allowing 3 minutes to each speaker).

CONSENT CALENDAR

Consent calendar items requiring little or no discussion may be acted upon with one motion.

- 1) Board Approval of the Minutes of the Regular Meetings of the Oversight Board held on January 8, 2015. – (Skinner)
- 2) Board Approval of the Minutes of the Regular Meetings of the Oversight Board held on February 20, 2015. – (Skinner)

GENERAL BUSINESS

- 3) Adoption of Oversight Board Resolution No. OB2015-__: Approving the Recognized Obligation Payment Schedule 15/16B (ROPS 15/16B) for the Period of January to June 2016, and Directing Transmittal Pursuant to State Law.– (Garben)
- 4) Adoption of Oversight Board Resolution No. OB2015-__: Approving the Administrative Budget for the Fiscal Year Ending June 30, 2016– (Garben)

REPORTS: *(Informational items only.)*

- 4) Chair/Boardmembers
- 5) Staff

ADJOURNMENT

A complete packet of information containing Staff Reports and exhibits related to each item is available for public review at least 72 hours prior to a Board Meeting or, in the event that it is delivered to the Boardmembers less than 72 hours prior to a Board Meeting, as soon as it is so delivered. The packet is available for review in the Suisun City Manager's Office during normal business hours, and online at www.suisun.com/Oversight-Board.html.

MINUTES

REGULAR MEETING OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE CITY OF SUISUN CITY REDEVELOPMENT AGENCY

JANUARY 8, 2015

4:00 P.M.

SUISUN CITY COUNCIL CHAMBERS -- 701 CIVIC CENTER BOULEVARD -- SUISUN CITY, CALIFORNIA

TELECONFERENCE NOTICE

Pursuant to Government Code Section 54953, Subdivision (b), the following Oversight Board meeting will include teleconference participation by Board member Rosemary Thurston from: 437 Southport Way, Vallejo 94591. This Notice and Agenda will be posted at the teleconference location.

Next Board Res. No. OB2015 – 01

ROLL CALL

Chairman Spering called the meeting to order at 4:00 pm with Board Members Kearns, Sanchez, Sheldon, Thurston and Spering present.

PUBLIC COMMENT None

(Requests by citizens to discuss any matter under our jurisdiction other than an item posted on this agenda per California Government Code §54954.3 allowing 3 minutes to each speaker).

CONSENT CALENDAR

Consent calendar items requiring little or no discussion may be acted upon with one motion.

GENERAL BUSINESS

Main Street West Disposition and Development Agreement (Garben)

- a) Adoption of Oversight Board Resolution No. OB2015 - 01: Authorizing the Executive Director to Extend the Term of the Main Street West Disposition and Development Agreement (DDA); and
- b) Adoption of Oversight Board Resolution No. OB2015 - 02: Approving and Authorizing the Execution of the Fourth Amendment to the Disposition and Development Agreement (DDA) with Main Street West Partners, LLC After Reconsideration of the Same.

Motioned by Board Member Sheldon and seconded by Board Member Thurston to adopt Resolution No. OB2015-01 and Resolution No. OB2015-02. Motion carried 5-0.

REPORTS: *(Informational items only.)*

Jason stated Informed Board on potential legislation from DOF that would impact dissolution process. Will keep the Board informed on the issue.

ADJOURNMENT

There being no further business the meeting was adjourned at 4:34 pm

Anita Skinner, Deputy City Clerk

MINUTES

REGULAR MEETING OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE CITY OF SUISUN CITY REDEVELOPMENT AGENCY FRIDAY, FEBRUARY 20, 2015

2:00 P.M.

SUISUN CITY COUNCIL CHAMBERS -- 701 CIVIC CENTER BOULEVARD -- SUISUN CITY, CALIFORNIA

TELECONFERENCE NOTICE

Pursuant to Government Code Section 54953, Subdivision (b), the following Oversight Board meeting may include teleconference participation by Board member Rosemary Thurston from: 437 Southport Way, Vallejo 94591. This Notice and Agenda will be posted at the teleconference location.

Next Board Res. No. OB2015 – 03

ROLL CALL

Chairman Sperring called the meeting to order at 4:00 pm with Board Members Sanchez, Sheldon, Thurston, Guynn and Sperring present. Board Member Kearns was absent.

APPOINTMENTS

New Oversight Board Member Guynn was sworn in by Deputy City Clerk Skinner.

PUBLIC COMMENT

None

CONSENT CALENDAR

- 1) Board Approval of the Minutes of the Regular Meetings of the Oversight Board held on October 15, 2014. – (Skinner)

Board Member Thurston questioned the fact that she was listed as absent but later voting on items. Board Member Sheldon pointed out that the minutes reflected that she arrived at 4:03 pm.

Board Member Sanchez moved to approve the minutes. Board Member Sheldon seconded the motion. Motion passed 5-0.

GENERAL BUSINESS

- 3) Adoption of Oversight Board Resolution No. OB2015-03: Approving the Recognized Obligation Payment Schedule 15/16A (ROPS 15/16A) for the Period of July to December 2015, and Directing Transmittal Pursuant to State Law.– (Garben)

Motion by Board Member Sanchez and seconded by Board Member Sheldon to adopt Resolution No. OB2015-03.

AYES: Guynn, Sanchez, Sheldon, Sperring, Thurston

NOES: None

ABSENT: Kearns

Mr. Garben stated that a letter had been received from the Department of Finance denying the 4th Amendment to the Main Street West DDA as well as the extension.

Chairperson Spring asked if there was another way to accomplish the objectives.

Mr. Garben explained one approach is moving forward with the lawsuit and another would be on a preliminary basis and meet with the DOF and get policy makers involved.

Mr. Garben explained the steps the City has taken in its dealings with the Department of Finance.

There was a lengthy discussion by Board Members on how to move forward; developing strategies and how to implement them; analysis of property values if they were disposed of and how that money is distributed; insuring the developer is made whole; and how the agencies are to operate and be consolidated into a Countywide agency in 2016.

It was concluded that staff meet with Main Street West regarding the letter from the Department of Finance and to place this item on the March Agenda for further discussion.

There being no further business the meeting was adjourned at 2:34 pm

Anita Skinner, Deputy City Clerk

AGENDA TRANSMITTAL

MEETING DATE: September 18, 2015

SUCCESSOR AGENCY AGENDA ITEM: Adopt Oversight Board Resolution No. OB2015-__: Approving the Recognized Obligation Payment Schedule 15/16B (ROPS 15/16B) for the Period of January to June 2016, and Directing Transmittal Pursuant to State Law.

FISCAL IMPACT: None. All obligations are listed in the Successor Agency's FY 2015-16 budget.

IMPACT ON PASS THROUGHES TO OTHER TAXING ENTITIES: This item has no impact to the existing pass-through payments to other affected taxing entities.

BACKGROUND: A component of the dissolution of the former redevelopment agency requires the Successor Agency prepare a ROPS and submit it to the Oversight Board every six months. Upon approval of the Oversight Board, the ROPS is to be transmitted to a number of County and State offices. The ROPS includes enforceable obligations associated with the former redevelopment agency that the Successor Agency must honor.

The following provides an overview of deadlines and process associated with the ROPS:

ROPS Submittal Deadline – October 15, 2015 is the deadline to submit the ROPS 15/16B covering the period of January through June 2016.

ROPS Submittal/Approval Process – The Successor Agency must submit the ROPS to the County Auditor-Controller, County Administrative Officer, and the State Department of Finance (DOF) at the same time as the ROPS is submitted to the Oversight Board.

ROPS Form – The latest ROPS form from the DOF has been utilized and validated utilizing the new Redevelopment Agency Dissolution (RAD) web application. The new form contains a new tab providing fund balance information, and a revised tab to provide information for prior period adjustments.

Penalties – A penalty may be levied on the City of \$10,000 per day for each day the ROPS is delinquent. Failure to submit the ROPS within 10 days of the deadline will result in a 25% reduction of the Successor Agency's maximum administrative cost allowance for the period covered by the delinquent ROPS.

STAFF REPORT: Generally, the current ROPS includes line items that have been listed on previously adopted ROPS, but contain updated figures to accurately reflect the fiscal period between January and June 2016.

It is important to note the ROPS 15/16B includes a line item specifically for bond payments made during the previous ROPS 14/15B period. The 2014 refunding bonds were issued in December of 2014, after the ROPS 14/15B (covering the January to June 2015 period) was approved by the DOF. After consultation with the DOF, listing the 2014 bond payments that were paid during the ROPS 14/15B period on this ROPS is the appropriate method to handle the discrepancy.

PREPARED BY:
REVIEWED/APPROVED BY:

Jason Garben, Development Services Director
Suzanne Bragdon, Executive Director

Also of note is the request for \$4,500 for payment of an appraisal that was undertaken as part of administering an existing Disposition and Development Agreement associated with the One Harbor Center office building. The call option to require payment of the former redevelopment agency's equity participation was exercised, which required an appraisal to ensure the appropriate payment was made to the agency.

Finally, estimated costs for litigation associated with the Main Street West Disposition and Development was listed at \$25,000. A lawsuit was filed by Main Street West Partners, and staff is continuing to work with the Department of Finance and Main Street West Partners to resolve the issue outside of the court process. However, as the case proceeds, the Successor Agency may incur significant legal costs.

All other items listed on the ROPS are consistent with the payments schedules utilized on previous ROPS periods.

Staff recommends that the Oversight Board adopt the resolution approving the ROPS, and direct its transmittal pursuant to State law.

RECOMMENDATION: It is recommended that the Oversight Board

Adopt Oversight Board Resolution No. OB2015-__: Approving the Recognized Obligation Payment Schedule 15/16B (ROPS 15/16B) for the Period of July to December 2015, and Directing Transmittal Pursuant to State Law.

ATTACHMENTS:

1. Resolution NO. OB 2015- __ A Resolution of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Suisun City Approving the Recognized Obligation Payment Schedule 15/16A (ROPS 15/16A) for the Period of July to December 2015, and Directing Transmittal Pursuant to State Law.

RESOLUTION NO. OB 2015 - __

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SUISUN CITY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15/16B (ROPS 15/16B) FOR THE PERIOD JANUARY TO JUNE 2016, AND DIRECTING TRANSMITTAL PURSUANT TO STATE LAW

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature enacted and the Governor has signed, companion bills AB 26 X1 (AB 26) and AB 27 X1 (AB 27), requiring that each redevelopment agency be dissolved unless the community that created it enacts an ordinance committing it to making certain payments; and

WHEREAS, on December 29, 2011, the California Supreme Court issued its opinion in the case of *California Redevelopment Association, et al. v. Ana Matosantos, etc., et al.*, Case No. S196861, and upheld the validity of AB 26 and invalidated AB 27; and

WHEREAS, the Court's decision resulted in the implementation of AB 26, which dissolves all redevelopment agencies in the State of California as of February 1, 2012; and

WHEREAS, the City is, by operation of law, the Successor Agency (the "Agency") to the Redevelopment Agency for purposes of winding down the Redevelopment Agency under AB 26; and

WHEREAS, as part of the 2012-13 State budget bill, the California Legislature enacted and the Governor has signed AB 1484, which enacted several technical and substantive amendments to AB 26, including certain processes and procedures relating to the submittal of the ROPS; and

WHEREAS, pursuant to AB 26 and AB 1484, the City as Successor Agency is required to maintain a "Recognized Obligation Payment Schedule" (the "ROPS"), which schedule was revised with pertinent data for the period of January 1 through June 30, 2016, and was received and accepted by the Agency on September 15, 2015; and

WHEREAS, pursuant to AB 26 and AB 1484, the Agency prepared the ROPS for Oversight Board approval.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board to the Successor Agency does resolve as follows:

Section 1. The Recitals set forth above are true and correct and incorporated herein by reference.

Section 2. The ROPS, attached hereto and incorporated herein by this reference, is hereby adopted pursuant to Health & Safety Code Section 34180, subject to all reservations of rights and contingencies set forth above.

Section 3. The Successor Agency Executive Director or designee is authorized to take all actions necessary to implement this Resolution, including any necessary administrative corrections, in addition to the posting of this Resolution and ROPS on the Board's website, and the provision of notice of adoption of this Resolution and such Schedule to the State Department of Finance.

PASSED AND ADOPTED at a regular meeting of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Suisun City duly held on Friday, the 18th of September, 2015, by the following vote:

AYES: BOARDMEMBERS:
NOES: BOARDMEMBERS:
ABSENT: BOARDMEMBERS:
ABSTAIN: BOARDMEMBERS:

WITNESS my hand and the seal of the City of Suisun City this 18th of September, 2015.

Anita Skinner, Deputy City Clerk
Secretary

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: Suisun City
 Name of County: Solano

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):		\$ 698,498
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	698,498
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 1,834,242
F	Non-Administrative Costs (ROPS Detail)	1,709,242
G	Administrative Costs (ROPS Detail)	125,000
H Total Current Period Enforceable Obligations (A+E):		\$ 2,532,740

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	1,834,242
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(779,654)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 1,054,588

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	1,834,242
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)		1,834,242

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (m) 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 agency.

Name	Title
/s/ _____	
Signature	Date

Suisun City Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
 January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total	
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin		
								\$ 146,735,312								\$ 2,532,740
4	Marina Construction Loan	Third-Party Loans	7/22/1991	8/1/2048	Dept of Boating and	Marina Construction/Rehab	All	9,970,555	N							\$ -
5	Marina Expansion Loan	Third-Party Loans	10/24/1995	10/1/2025	Sheldon Oil	Marina Expansion/Land Acquisition	All	2,948,000	N							\$ -
6	SERAF Payment	SERAF/SERAF	5/10/2010	6/30/2016	Suisun City Housing Authority (Housing Successor)	SERAF Loan Payment	All	6,904,506	N							\$ -
7	Unfunded Liability	Unfunded Liabilities	2/1/2012	7/18/2029	PERS Agency Employees	Unfunded PERS and Accrued Leave	All	35,884	N							\$ -
9	Successor Agency Admin Cost	Admin Costs	2/1/2012	7/18/2029	Various	Staffing, Rent/Utilities, Supplies, Legal, Oversight Board, Etc	All	250,000	N					125,000		\$ 125,000
10	Foster Boltz Loan Guaranty	Third-Party Loans	7/31/2009	7/31/2019	Travis Credit Union	Loan Guaranty to Travis Credit Union for Equipment/Start-up Loan	All	300,000	N							\$ -
11	Marina Lease	Miscellaneous	5/7/1992	4/30/2022	CA State Lands Commission	Marina Lease with CA State Lands Commission	All	23,700	N							\$ -
12	Main Street West DDA	OPA/DDA/Construction	4/17/2006	2/13/2014	Various	DDA Obligations	All	30,950	N				30,950			\$ 30,950
13	Civic Center COP	Third-Party Loans	4/1/2004	11/1/2025	City of Suisun City	Civic Center COP Reimbursement Agreement	All	4,418,318	N							\$ -
14	Reserve Requirement	Reserves	1/1/2014	6/30/2014	Various	Reserve established pursuant to Section 54771(d)(1)(A)	All	-	Y							\$ -
18	Suisun City Housing Authority - Housing Entity Administrative Cost Allowance	Housing Entity Admin Cost	2/18/2014	7/1/2018	Suisun City Housing Authority	Administrative Costs in connection with low and moderate income properties			Y							\$ -
20	2014 Series A Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	12/11/2014	10/1/2017	US Bank	2014 Series A Tax Allocation Bonds	All	1,977,000	N				798,188			\$ 798,188
21	2014 Series B Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	12/11/2014	10/1/2033	US Bank	2014 Series B Tax Allocation Bonds	All	58,930,450	N			83,071	866,604			\$ 949,675
22	One Harbor Center DDA	Property Dispositions	1/9/2015	4/28/2015	Davis & Sroaf	Appraisal to Administer One Harbor Center DDA	All	4,500	N				4,500			\$ 4,500
23	2014 Bond Continuing Disclosure Services	Fees	11/2/2015	6/30/2015	Don Fraser & Associates	FY16 Continuing Disclosure on 2014 Bonds	All	3,000	N				3,000			\$ 3,000
24	2014 Bond Trustee Services	Fees	12/11/2014	6/30/2015	US Bank	FY16 Bond Trustee Fees	All	3,000	N				3,000			\$ 3,000
25	2014 Bond Arbitrage Report	Fees	12/11/2014	6/30/2015	BLX Group, LLC	FY16 Bond Arbitrage Report	All	3,000	N				3,000			\$ 3,000
26	2014 Series A Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	12/11/2014	10/1/2017	US Bank	2014 Series A Tax Allocation Bonds	All	1,977,000	N			10,070	-			\$ 10,070
27	2014 Series B Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	12/11/2014	10/1/2033	US Bank	2015 Series A Tax Allocation Bonds	All	58,930,450	N			580,357	-			\$ 580,357
28	MSW DDA Legal Expenses	Litigation	4/17/2006	2/13/2014	Aleshire & Wynder	Defense of Litigation Filed Against Successor Agency RE: MSW DDA	All	25,000	N			25,000	-			\$ 25,000
29									N							\$ -
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Suisun City Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
(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. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#)

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)		4,265,707			59,200	158,515		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015		47,942,463			229,307	2,849,387		
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q		52,185,950			7,109	149,397		
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						2,000,000		
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ 22,220	\$ -	\$ -	\$ 281,398	\$ 858,505		
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ 22,220	\$ -	\$ 2,000,000	\$ 281,398	\$ 858,505		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015					500,000	2,124,505		
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)				2,000,000	82,900	2,201,057		
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ 22,220	\$ -	\$ -	\$ 698,498	\$ 781,953		

AGENDA TRANSMITTAL

MEETING DATE: September 18, 2015

OVERSIGHT BOARD AGENDA ITEM: Adoption of Oversight Board Resolution No. OB2014-__: Approving the Administrative Budget for the Fiscal Year Ending June 30, 2016

FISCAL IMPACT: The administrative budget consists of revenues and expenses within the annual \$250,000 administrative cost allowance provided pursuant to state law for the period ending June 30, 2015.

IMPACT ON PASS THROUGHES TO OTHER TAXING ENTITIES: This item has no impact to the existing pass-through payments to other affected taxing entities.

BACKGROUND: Pursuant to HSC Section 34177(j), the Successor Agency is required to prepare and submit a proposed administrative budget to the Oversight Board for its approval. The administrative budget must include the following:

- Estimated amounts for Successor Agency administrative costs for the upcoming six-month fiscal period
 - Identify proposed sources of payment
- Proposals for arrangements of administrative and operational services provided by the City.

Pursuant to Section HSC Section 34171(b), an administrative cost allowance is provided to the Successor Agency. This allowance comes from property tax revenues and is subject to approval of the Oversight Board. The administrative cost allowance for FY 2015-16 is up to 3% of the property tax allocated to the Redevelopment Obligation Retirement Fund for each fiscal year. There is a provision that provides the administrative cost allowance shall not be less than \$250,000 for any fiscal year, unless the Oversight Board reduces this amount or a lesser amount is agreed to by the Successor Agency.

The Successor Agency developed a budget for fiscal year 2015-16 based on the \$250,000 minimum. The budget proposed for the period July 1 through June 30, 2015 period was developed with the same methodology as the previous admin budgets adopted by the Oversight Board. No major changes are proposed as part of this proposed budget.

STAFF REPORT: This administrative budget is for the period of July 1, 2015 through June 30, 2016. An administrative budget must be prepared by the Successor Agency for every six-month period and submitted to the Oversight Board for approval.

The administrative budget was developed using the same principals as the previous administrative budgets approved by the Oversight Board, and is consistent with the adopted 2015-16 budget of the Successor Agency. No major changes are proposed as part of this admin budget proposal.

The budget estimates for the July 2015 through June 2016 period are consistent with the trends reported as part of the previous years actual expenditures.

Attachment 1 provides a summary explanation of each of the line items in addition to a comparison of the budget from the previous years.

PREPARED BY:

Jason Garben, Development Services Director

REVIEWED/APPROVED BY:

Suzanne Bragdon, Executive Director

RECOMMENDATION: It is recommended that the Oversight Board Adopt Oversight Board Resolution No. OB2016-__: Approving the Administrative Budget for the Fiscal Year Ending June 30, 2016

ATTACHMENTS:

1. Administrative Budget Summary (July 1, 2015 through June 30, 2016)
2. Resolution No. OB2014-__: Approving the Administrative Budget for the Fiscal Year Ending June 30, 2016

**Suisun City Successor Agency
Admin Budget Summary**

	FY 2013/14 Actual	FY 2014/15 Actual	<i>6 Month Period Ending 12/31/15</i>	<i>6 Month Period Ending 6/30/16</i>	FY 2015/16 Proposed	
Employee Costs	\$161,282	\$162,820	\$80,650	\$80,650	\$161,300	Employee costs include salary, benefits, and taxes for several employees that total approximately one FTE employee. Employee costs are generally in line with historical expenditures.
Cost Allocation Charges	\$50,400	\$48,600	\$24,450	\$24,450	\$48,900	Cost allocation charges include overhead costs such as costs associated with the use of City Hall, information technology, and risk management. A slight increase is the result of slightly higher charges for IT services.
Legal Fees	\$29,908	\$26,701	\$13,600	\$13,600	\$27,200	Legal costs for the Successor Agency are budgeted at \$27,200. This line is generally in line with historical actuals.
Services and Supplies	\$8,410	\$11,879	\$6,300	\$6,300	\$12,600	Services and supplies includes costs associated with phone service/internet, postage/shipping, printer/copier expense, office supplies, travel and training, and other professional services such as the preparation of the annual audit. These are based primarily on historical actual costs.
Total	\$250,000	\$250,000	<i>\$125,000</i>	<i>\$125,000</i>	\$250,000	

RESOLUTION NO. OB 2015 - __

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SUISUN CITY APPROVING THE ADMINISTRATIVE BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2016

WHEREAS, the California State Legislature enacted Assembly Bill 1X26 (the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

WHEREAS, pursuant to Health and Safety Code Section 34173, the City Council of the City of Suisun City (the "City Council") declared that the City of Suisun City (the "City") would act as successor agency (the "Successor Agency") for the dissolved Redevelopment Agency of the City of Suisun City (the "Dissolved RDA") effective February 1, 2012; and

WHEREAS, pursuant to AB 1484 ("AB 1484"), enacted June 27, 2012, to amend various provisions of the Dissolution Act, the Successor Agency is now declared to be a separate legal entity from the City; and

WHEREAS, the Dissolution Act provides for the appointment of an oversight board (the "Oversight Board") with specific duties to approve certain Successor Agency actions pursuant to Health and Safety Code Section 34180 and to direct the Successor Agency in certain other actions pursuant to Health and Safety Code Section 34181; and

WHEREAS, Health & Safety Code Section 34171(a), (b), and 34177 (j) require the Oversight Board to approve an Administrative Budget for administrative costs of the Successor Agency.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board to the Successor Agency does resolve as follows:

Section 1. The Recitals set forth above are true and correct and incorporated herein by reference.

Section 2. The administrative budget for the Successor Agency for the period ending June 30, 2015 is hereby approved.

Section 3. The Successor Agency Executive Director or designee is authorized to take all actions necessary to implement this Resolution.

PASSED AND ADOPTED at a regular meeting of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Suisun City duly held on Friday, September 18, 2015, by the following vote:

AYES:	BOARDMEMBERS:	_____
NOES:	BOARDMEMBERS:	_____
ABSENT:	BOARDMEMBERS:	_____
ABSTAIN:	BOARDMEMBERS:	_____

WITNESS my hand and the seal of the City of Suisun City this 18th of September, 2015.

Linda Hobson, CMC
Secretary