

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, JANUARY 20, 2017

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. OB2017 – 01

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 Meeting of the Oversight Board held on September 16, 2016. – (Skinner)

GENERAL BUSINESS

- 2) Adoption of Oversight Board Resolution No. OB2017-__: Approving the Recognized Obligation Payment Schedule 17/18 (ROPS 17/18) for the Period of July 1, 2017 to June 30, 2018, and Directing Transmittal Pursuant to State Law. – (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

FRIDAY, SEPTEMBER 16, 2016

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. OB2016 – 05

ROLL CALL

Board Members

Present:

George Guynn

John Kearns

Scott Sheldon

Rosemary Thurston

Absent:

Pete Sanchez

Jim Spering

PUBLIC COMMENT

None

CONSENT CALENDAR

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

- 1) Board Member Sheldon moved to approve the Minutes of the Regular Meetings of the Oversight Board held on March 24, 2016. Board Member Thurston seconded the motion.

AYES: Guynn, Kearns, Sheldon, Thurston

NOES: None

ABSENT: Sanchez, Spering

GENERAL BUSINESS

- 2) Adoption of Oversight Board Resolution No. OB2016-__: Approving the Amended Recognized Obligation Payment Schedule 16/17B (ROPS) for the Period of January 1, 2017 through June 30, 2017, and Directing Transmittal Pursuant to State Law – (Garben)

Board Member Sheldon moved to approve Oversight Board Resolution No. OB2016-05.
Motion seconded by Board Member Guynn.

AYES: Guynn, Kearns, Sheldon, Thurston

NONES: None

ABSENT: Sanchez, Spering

REPORTS:

3) Mr. Garben reported there were no more pending law suits. Mr. Garben also stated there would not be meetings in October or November. Board Member Sheldon asked if there would be a need for the Oversight Board after November. Mr. Garben stated there would be need for another meeting for a final ROP's.

ADJOURNMENT

There being no further business the meeting was adjourned at 2:07 pm.

Anita Skinner, Deputy City Clerk

AGENDA TRANSMITTAL

MEETING DATE: January 20, 2017

OVERSIGHT BOARD AGENDA ITEM: Adopt Oversight Board Resolution No. OB2017-__: Approving the Recognized Obligation Payment Schedule 17/18 (ROPS 17/18) for the period July 1, 2017 to June 30, 2018, and Directing Transmittal Pursuant to State Law.

FISCAL IMPACT: None. All obligations will be listed in the Successor Agency's FY 2017-18 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 that the Successor Agency prepare a ROPS and submit it to the Oversight Board. Pursuant to Health and Safety Code §34179.7(o)(1), enacted by SB 107 in the Fall of 2015, commencing with the ROPS covering the period from July 1, 2017 to June 30, 2018 and thereafter, Successor Agencies are to submit an Oversight Board approved annual ROPS to Finance and the County Auditor-Controller by February 1, 2017 and each February 1 thereafter. Thus, the ROPS will be prepared only once per year as opposed to every six months as has been the case since the dissolution laws were enacted.

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

ROPS Submittal Deadline – February 1, 2017, is the deadline to submit a ROPS covering the period of July 1, 2017, through June 30, 2018.

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 DOF has provided the form for this ROPS period.

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 July 1, 2017 and June 30, 2018.

All other items listed on the ROPS are consistent with the payments schedules utilized on previous ROPS periods. There are no new items listed on this ROPS compared to the last ROPS approved by the Oversight Board in September 2016.

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

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. OB2017-__: Approving the Recognized Obligation Payment Schedule 17/18 (ROPS 17/18) for the period July 1, 2017 to June 30, 2018, and Directing Transmittal Pursuant to State Law.

ATTACHMENTS:

1. Resolution NO. OB 2017- __ Approving the Recognized Obligation Payment Schedule 17/18 (ROPS 17/18) for the period July 1, 2017 to June 30, 2018, and Directing Transmittal Pursuant to State Law.

RESOLUTION NO. OB 2017 - __

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 17/18 (ROPS 17/18) FOR THE PERIOD JULY 1, 2017 TO JUNE 30, 2018, 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, the California Legislature enacted and the Governor has signed SB107, which enacted several additional technical and substantive amendments to the dissolution laws, including certain processes and procedures relating to the submittal of the ROPS; and

WHEREAS, pursuant to the dissolution laws, 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 July 1, 2017 through June 30, 2018, and was received and accepted by the Agency on January 17, 2017; and

WHEREAS, pursuant to the dissolution laws, the Agency has 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.

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 20nd of January 2017, 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 20nd of January 2017.

Anita Skinner, Deputy City Clerk
Secretary

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Suisun City
County: Solano

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 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):	\$ 3,301,108	\$ 1,921,725	\$ 5,222,833
F RPTTF	3,176,108	1,796,725	4,972,833
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 3,301,108	\$ 1,921,725	\$ 5,222,833

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

**Suisun City Recognized Obligation Payment Schedule (ROPS 17-18) - Report of Cash Balances
(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. 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 15-16B Actuals (01/01/16 - 06/30/16)									
1	Beginning Available Cash Balance (Actual 01/01/16)						1,015,283		
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016				787,501	44,709	1,053,288		
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)						1,900,518		
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				787,501	16,000		developer deposit for appraisal	
5	ROPS 15-16B RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 28,709	\$ 168,053		

