AGENDA

NEWMAN REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD REGULAR MEETING JANUARY 25, 2016 CITY COUNCIL CHAMBERS, 2:00 P.M., 938 FRESNO STREET

- 1. Call To Order.
- 2. Roll Call.
- 3. Items from the Public Non-Agenda Items.
- 4. Approval Of Minutes From The September 24, 2015 Meeting. (View Minutes)
- 5. Public Hearing.
- 6. Regular Business
 - **a.** Adopt Resolution No. 2016-, A Resolution Of The Newman Redevelopment Successor Agency Oversight Board Approving A Recognized Obligation Payment Schedule Pursuant To Health And Safety Code Section 34177(m). (View Report)
- 7. Items From Board Members.
- 8. Items From The City Manager And Staff.
- 9. Adjournment.

MINUTES

NEWMAN REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD REGULAR MEETING SEPTEMBER 24, 2015 CITY COUNCIL CHAMBERS, 2:00 P.M., 938 FRESNO STREET

- 1. Call To Order Chairperson Ocasio 2:00 P.M.
- Roll Call PRESENT: Board Members Anne DeMartini, Hunewill, Day, Davis
 And Chairperson Ocasio.

 ABSENT: Jim DeMartini And Fillpot.
- 3. Items from the Public Non-Agenda Items None.
- 4. Approval Of Minutes From The February 19, 2015 Meeting.

ACTION: On Motion By Davis Seconded By Day, The Minutes From The February 19, 2015 Meeting Were Approved By The Following Vote: AYES: Hunewill, Day, Davis, And Ocasio; NOES: None; ABSENT: J. DeMartini And Fillpot; NOT PARTICIPATING: A. DeMartini.

- 5. Public Hearing None.
- 6. Regular Business
 - **a.** Adopt Resolution No. 2015-2, A Resolution Of The Newman Redevelopment Successor Agency Oversight Board, Approving A Recognized Obligation Payment Schedule Pursuant To Health And Safety Code Section 34177(m).

ACTION: On Motion By A. DeMartini Seconded By Davis, Resolution No. 2015-2, A Resolution Of The Newman Redevelopment Successor Agency Oversight Board, Approving A Recognized Obligation Payment Schedule Pursuant To Health And Safety Code Section 34177(m), Was Adopted: AYES: A. DeMartini, Hunewill, Day, Davis And Chairperson Ocasio; NOES: None; ABSENT: J. DeMartini, And Fillpot; NOT PARTICIPATING: None.

b. Adopt Resolution No. 2015-3, A Resolution of the Newman Redevelopment Successor Agency Oversight Board, Approving A Change On The Long Range Property Management Plan Pursuant To Health And Safety Code Section 34191.5.

ACTION: On Motion By Day Seconded By Hunewill, Resolution No. 2015-3, A Resolution of the Newman Redevelopment Successor Agency Oversight Board, Approving A Change On The Long Range Property Management Plan Pursuant To Health And Safety Code Section 34191.5, Was Adopted: AYES: A. DeMartini, Hunewill, Day, Davis And Chairperson Ocasio; NOES: None; ABSENT: J. DeMartini, And Fillpot; NOT PARTICIPATING: None.

7. Items From Board Members.

Board Member Day Inquired About The \$534.00 That Appeared On The Report Of Cash Balances That Was Discussed At The February 19, 2015 Meeting.

Finance Director Humphries Reported Amount In Question Was Related To Title Closing Costs.

8. Items From The City Manager And Staff.

Finance Director Humphries Provided An Update On AB 107 That Extended The Deadline For The Single County-Wide Oversight Board To Take Effect To July 2018. Humphries Noted AB107 Changed The ROPS Filing Requirement To Once A Year Instead Of Every Six Months. He Mentioned That The Next Oversight Board Meeting Will Be In January 2016 And The Last Meeting Before Moving To The Single County-Wide Oversight Board Would Be In January 2017.

9. Adjournment.

ACTION: On Motion By Hunewill Seconded By Day, The Meeting Was Adjourned At 2:15 P.M. By The Following Vote: AYES: A. DeMartini, Hunewill, Day, Davis And Chairperson Ocasio; NOES: None; ABSENT: J. DeMartini, And Fillpot; NOT PARTICIPATING: None.

Honorable Chairman and Members of the Newman Redevelopment Successor Agency Oversight Board

RESOLUTION OF THE NEWMAN REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD, APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(m)

RECOMMENDATION:

It is recommended that the Oversight Board adopt Resolution No. 2016- approving the Recognized Obligation Payment Schedule (ROPS) pursuant to Health and Safety Code section 34177(m).

BACKGROUND:

Pursuant to Health and Safety Code Section 34172, the Redevelopment Agency of the City of Newman ("Agency") was dissolved as of February 1, 2012. The City of Newman ("RDA Successor Agency") is the successor agency of the Agency. The Oversight Board is responsible for approving the actions of the RDA Successor Agency pursuant to Health and Safety Code Section 34179.

ANALYSIS:

Pursuant to Health and Safety Code Section 34177(m) successor agencies are to prepare the fiscal year 2016-2017 ROPS listing all of the outstanding debts and obligations of the former Agency, for that period, and submit the ROPS to the Oversight Board for approval. Once approved by the Oversight board it is to be forwarded to the Department of Finance and the County Auditor-Controller. ROPS must be submitted to the Department of Finance by February 1, 2016 to avoid a penalty. The property tax distribution dates are on January 2nd and June 1st. Since the ROPS will be submitted only once per year the new deadline is February 1 of each year. Successor agencies may be assessed a \$10,000 per day penalty for failure to timely submit the ROPS (section 34177(m)(2)).

The Department of Finance ROPS reporting format contains four pages; Summary, ROPS Detail, Cash Balances, and Notes. No new obligations have been added to the ROPS.

The Department of Finance has 45 days to make any determinations on the ROPS. Within 5 days of notification of any Department of Finance determinations successor agencies my request additional review and meet and confer.

CEOA

The actions taken by enactment of this Resolution do not commit the Oversight Board to any actions that may have a significant effect on the environment. As a result, this action does not constitute a project subject to the requirements of the California Environmental Quality Act.

FISCAL IMPACT:

There is no impact to the Oversight Board. No funds are involved with the approval of the ROPS.

CONCLUSION:

Staff recommends that the Oversight Board adopt Resolution No. 2016- approving the Recognized Obligation Payment Schedule.

ATTACHMENTS:

Respectfully submitted

- 1. Resolution No. 2016-
- 2. Exhibit A Recognized Obligation Payment Schedule pages 1-4

Respectivity submitted,	
	REVIEWED/CONCUR
Lewis A. Humphries Finance Director	
	Michael Holland City Manager

RESOLUTION NO. 2016-

A RESOLUTION OF THE NEWMAN REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(m)

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Newman ("RDA Successor Agency") is the successor agency to the dissolved Redevelopment Agency of the City of Newman ("Agency"); and

WHEREAS, the Oversight Board is the RDA Successor Agency's oversight board pursuant to Health and Safety Code Section 34179(a); and

WHEREAS, the California State Department of Finance, requires the RDA Successor Agency to prepare a "recognized obligation payment schedule" ("ROPS") listing outstanding obligations of the Agency to be performed by the RDA Successor Agency during the time period from July 1, 2016 through June 30, 2017; and

WHEREAS, the California State Department of Finance requires the RDA Successor Agency to submit this period ROPS to the Department of Finance and County Auditor-Controller for review by February 1st 2016;

NOW, THEREFORE, THE NEWMAN REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD DOES HEREBY RESOLVE AS FOLLOWS:

Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

<u>CEQA Compliance</u>. The approval of the ROPS through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

Approval of the ROPS. The Oversight Board hereby approves and adopts the ROPS, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

<u>Implementation</u>. The Oversight Board hereby directs the RDA Successor Agency to submit copies of the ROPS approved by the Oversight Board to all required agencies after the effective date of this Resolution, and to post the ROPS on the RDA Successor Agency's website.

<u>Severability</u>. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

<u>Certification</u>. The City Clerk of the City of Newman, acting on behalf of the Oversight Board as its Secretary, shall certify to the adoption of this Resolution.

<u>Effective Date</u>. Pursuant to Health and Safety Code Section 34177(m), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance within 45 days during which time the Department of Finance will provide a determination.

The foregoing resolution was introduced at a regular me Agency Oversight Board held on the 25 th of January, 20 its adoption, which motion was duly seconded and it was adopted by the following roll call vote:	eeting of the Newman Redevelopment Successor 16 by Board Member, who moved upon roll call carried and the resolution
AYES: NOES: ABSENT:	APPROVED:
	Chairman of the Newman Redevelopment Successor Agency Oversight Board
ATTEST:	
Secretary of the Newman Redevelopment Successor Agency Oversight Board	

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency:	Newman
County:	Stanislaus

Currer	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)	16-	17A Total	16-	-17B Total	ROPS 16-17 Total	
Α	Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	\$	-	\$	-	\$	-
В	Bond Proceeds Funding		-		-		-
С	Reserve Balance Funding		-		-		-
D	Other Funding		-		-		-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$	262,001	\$	217,876	\$	479,877
F	Non-Administrative Costs		200,001		155,876		355,877
G	Administrative Costs		62,000		62,000		124,000
Н	Current Period Enforceable Obligations (A+E):	\$	262,001	\$	217,876	\$	479,877

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

Newman Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

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		Contract/Agreement	Contract/Agreemen	nt			Total Outstanding		ROPS 16-17					16-17A				16-17B
Item # Project Name/Debt Obligation	on Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Debt or Obligation		Total	Bond Proceeds Reserve Balance		Non-Admin	Admin	Total	Bond Proceeds Reserve Balance		Admin	Total
1 1997 Tax Allocation Bonds	Bonds Issued On or Refo	re 12/2/1997	8/1/2027	US Bank	Bond Payment	Project No. 1	\$ 7,102,644 2,516,291		\$ 479,877 \$ 245,877		\$ -	\$ 200,001 200,001	\$ 62,000	\$ 262,001 \$ 200,001	\$ - \$ -	\$ - \$ 155,876 45,876		\$ 217,876 \$ 45,876
2 ABX4-36 SERAF Payments	Bonds Issued On or Befo SERAF/ERAF	5/1/2010	8/1/2027	Newman LMIHF - 74	LMIHF loan to RDA from SERAF	Project No. 1	485,822		Ψ 240,011			200,001		Ψ 200,001		40,070		40,010
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3 Borrowed Funds from Cash Po	ol City/County Loans On or Before 6/27/11	6/30/2010	8/1/2027	City of Newman	Negative Cash Position	Project No. 1	371,232	N									1	
4 LMIH Project w/ Housing Author	ority OPA/DDA/Construction	3/1/2011	7/1/2017	Housing Authority	Housing Authority 60 units of LMIH		100,000	N						\$ -		50,000		\$ 50,000 \$ 60,000
6 Loan from Stanislaus County for Plaza	cr City/County Loans On or Before 6/27/11	1/1/2010	3/1/2018	Stanislaus County	Stanislaus Cnty Economic Dev. Bank	Project No. 1	120,000	N	\$ 60,000					\$ -		60,000	\$	\$ 60,000
7 Employee Costs - Estimated	Admin Costs	6/28/2011	8/1/2028	Employees of Agency	Payroll Costs	Project No. 1	2,041,898	N	\$ 100,000				50,000	\$ 50,000			50,000 \$	\$ 50,000
8 Project Administration Costs -	Admin Costs	6/28/2011	8/1/2028	City of Newman	Project Administration Costs - Gen	Project No. 1	1,317,401	N	\$ 24,000				12,000	\$ 12,000			12,000 \$	
Estim. 9 Audit and Financial Reports -	Admin Costs	6/28/2011	8/1/2028	Clendenin Bird & Co., P.0	Alloc	Project No. 1	150,000	N	¢					e				¢
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Newman Recognized Obligation Payment Schedule (ROPS 16-17) - 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 F В С D Ε G Α н **Fund Sources Bond Proceeds RPTTF** Reserve Balance Other Prior ROPS Prior ROPS period balances RPTTF Bonds issued Bonds issued and DDR RPTTF distributed as Non-Admin Rent, on or before on or after balances reserve for future grants, and 12/31/10 01/01/11 retained Cash Balance Information by ROPS Period period(s) interest, etc. Admin Comments ROPS 15-16A Actuals (07/01/15 - 12/31/15) 1 Beginning Available Cash Balance (Actual 07/01/15) 250.466 (159.851) \$250,466 is bond reserve requirement 2 Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015 3 37.821 318,952 \$37,821 is Rev from outstanding loans 3 Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15) 252,127 \$252,127 is ROPS approved expenditures Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) 250,469 \$250,469 is bond reserve requirement 5 ROPS 15-16A 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)\$ (122,030) 66,825 ROPS 15-16B Estimate (01/01/16 - 06/30/16) 7 Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)250,469 \$ (122,030) 66,825 8 Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the 3 37,790 212,275 County Auditor-Controller during January 2016 9 Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16) 221,001 10 Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) 250,472 58,099 \$250,472 is bond reserve requirement 11 Ending Estimated Available Cash Balance (7 + 8 - 9 -10)

(84,240) \$

Newman Recognized Obligation Pa	yment Schedule (ROPS 16	17) - Notes July	1, 2016 through June 30, 2017
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ltore #	Notes/Comments
Item #	Bonds Expire 8/1/2027
	SERAF Loan repayment approved. Should not be highlighted in red.
3	Ongoing since 2009/2010 RDA/SA has been in negative ccash position
4	Loan payment due during ROPS B series.
5	Fee Offset Fund expired on 12/31/2013
	Loan payment to County due during ROPS B series.
	Estimated employee costs. Execution date is date Governor signed ABx1-26
8	Project General Admin Costs. Execution date is date Governor signed ABx1-26
	No projected audit costs this period.
10	Costs for theater operations have ended.
	Property Tax Admin Costs now removed prior to RPTTF distribtuion to SA
12	Industrial Park Operation costs have ended. Property Sold.