



OVERSIGHT BOARD TO THE CITY OF WINTERS SUCCESSOR AGENCY TO
THE WINTERS COMMUNITY DEVELOPMENT AGENCY

City Council Chambers
318 First Street
Monday, January 22, 2018
2:00 p.m.

AGENDA

Members of the Oversight Board

Harold Anderson- City of Winters
Sarah Chapman- Solano College District
Tami Ethier - Yolo County Office of Education
Larry Justus- Winters Cemetery District
Nanci Mills- City of Winters CDA Employees
Jiley Romney- Yolo County Public Appointee
Don Saylor- Yolo County

Staff to Oversight Board

John W. Donlevy, Jr., City Manager
Shelly Gunby, Director of Financial Management
Dan Maguire, Housing Programs Manager
Tracy Jensen, Management Analyst

PLEASE NOTE – The numerical order of items on this agenda is for convenience of reference. Items may be taken out of order upon request of the Chairman of other Board Members. Public comments time may be limited and speakers will be asked to state their name.

Roll Call

Pledge of Allegiance

Approval of Agenda

BOARD COMMENTS

PUBLIC COMMENTS

At this time, any member of the public may address the Oversight Board on matters, which are not listed on this agenda. Citizens should reserve their comments for matter listed on this agenda at the time the item is considered by the Board. An exception is made for members of the public for whom it would

create a hardship to stay until their item is heard. Those individuals may address the item after the public has spoken on issues that are not listed on the agenda. Presentations may be limited to accommodate all speakers within the time available. Public comments may also be continued to later in the meeting should the time allotted for public comment expire.

CONSENT CALENDAR

All matters listed under the consent calendar are considered routine and non-controversial, require no discussion and are expected to have unanimous Board support and may be enacted by the Oversight Board in one motion in the form listed below. There will be no separate discussion of these items. However, before the Oversight Board votes on the motion to adopt, members of the Oversight Board, staff, or the public may request that specific items be removed from the Consent Calendar for separate discussion and action. Items(s) removed will be discussed later in the meeting as time permits.

- A. Minutes of the January 23, 2017 meeting of the Oversight Board to the City of Winters Successor Agency to the Winters Community Development Agency (pp. 4-6)

PRESENTATIONS

None

DISCUSSION ITEMS

1. Consideration of Resolution OB-2018-01 of the City of Winters as Successor Agency to the Winters Community Development Agency Adopting a Recognized Obligation Payment Schedule Pursuant to AB1X26 for the Period July 1, 2018 through June 30, 2019 (pp 7-12)

STAFF REPORT

ADJOURNMENT

I declare under penalty of perjury that the foregoing agenda for the January 22, 2017 meeting of the Winters Oversight Board was delivered to each Board member by electronic mail and posted on the outside public bulletin board at City Hall, 318 First Street on January 18, 2018, and made available to the public during normal business hours.



Tracy Jensen, Management Analyst

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General Notes: Meeting facilities are accessible to persons with disabilities. To arrange aid or services to modify or accommodate persons with disability to participate in a public meeting, contact the City Clerk.

Staff recommendations are guidelines to the Oversight Board. On any item, the Board may take action, which varies from that recommended by staff.

The city does not transcribe its proceedings. Anyone who desires a verbatim record of this meeting should arrange for attendance by a court reporter or for other acceptable means of recordation. Such arrangements will be at the sole expense of the individual requesting the recordation.

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MINUTES OF THE MEETING OF THE OVERSIGHT BOARD TO THE CITY OF
WINTERS SUCCESSOR AGENCY TO THE WINTERS COMMUNITY DEVELOPMENT
AGENCY HELD ON JANUARY 23, 2017

Agency Chairman Larry Justus called the meeting to order at 2:02 p.m.

Present: Board Members Harold Anderson, Sarah Chapman, Don Saylor and
Agency Chairman Larry Justus.
Absent: Board Members Tamara Ethier, Nanci Mills and Jiley Romney
Staff: City Manager/Board Secretary John Donlevy, Director of Financial
Management Shelly Gunby, Economic Development/Housing Manager
Dan Maguire, Management Analyst Tracy Jensen.

Dan Maguire led the Pledge of Allegiance.

Approval of Agenda: Motion by Board Member Saylor, second by Board Member
Chapman to approve the agenda with no changes. Motion carried with the following
vote:

AYES: Board Members Anderson, Chapman, Saylor, Board Chair Justus
NOES: None
ABSENT: Board Members Ethier, Mills, Romney
ABSTAIN: None

BOARD COMMENTS: None

PUBLIC COMMENTS: Board Chairman Justus opened the public comment period and
closed the public comment period at 2:04 p.m. with no comments.

CONSENT CALENDAR

- A. Minutes of the November 7, 2016 meeting of the Oversight Board to the City of Winters Successor Agency to the Winters Community Development Agency

Motion by Board Member Saylor, second by Board member Anderson to approve the Consent Calendar. Motion carried with the following vote:

AYES: Board Members Anderson, Chapman, Saylor, Board Chair Justus
NOES: None
ABSENT: Board Members Ethier, Mills, Romney
ABSTAIN: None

PRESENTATIONS: None

DISCUSSION ITEMS

1. Consideration of Resolution OB-2017-01 of the Oversight Board of the Successor Agency to the Dissolved Winters Community Development Agency of the City of Winters Adopting a Recognized Obligation Payment Schedule Pursuant to AB1X26

Director of Financial Management Gunby gave an overview and said the ROPS, if approved, would put in place payments for debt service and must be submitted to the Yolo County Auditor/Controller, the Department of Finance and the State Controller's office by February 1, 2017.

Motion by Board Member Chapman, second by Board Member Saylor to approve Resolution OB-2017-01 adopting a Recognized Obligation Payment Schedule (ROPS) for the period July 1, 2017 to June 30, 2018. Motion carried with the following vote:

AYES: Board Members Anderson, Chapman, Saylor, Board Chair Justus
NOES: None
ABSENT: Board Members Ethier, Mills, Romney
ABSTAIN: None

2. Consideration of Resolution OB-2017-02 of the Oversight Board of the Successor Agency to the Dissolved Winters Community Development Agency of the City of Winters Approving the Use of Moneys Received From Fiscal Year 2017-2018 Redevelopment Property Tax Trust Fund Disbursements for Refunding Bonds Debt Service

Director of Financial Management Shelly Gunby gave an overview. Board Member Saylor asked if staff had talked to the Department of Finance about debt service payments for the '04 and '07 bonds and Shelly said she had and that they are supportive of this action. The Department of Finance also recommended how to construct the resolution, which was then put together by the City's bond counsel.

Board Member Chapman asked whether the process could be held up if the Department of Finance representative Shelly had talked to was unavailable. Shelly confirmed the DOF representative's direct supervisor was on the line during the discussion, and they also talked to their manager to make sure everyone was in agreement.

Motion by Board Member Chapman, second by Board Member Saylor to approve Resolution OB-2017-02, approving the use of moneys received from Fiscal Year 2017-2018 Redevelopment Property Tax Trust Fund disbursements for refunding bonds debt service.

Agency Chairman Justus asked if there would be additional pass throughs or residuals if the bonds are re-financed, and by paying off the bond, when would the various boards that are represented receive the additional money? Shelly said this would occur in the June 2018 payment. Board Secretary Donlevy said the residuals will be shown on the closing statement.

Motion carried with the following vote:

AYES: Board Members Anderson, Chapman, Saylor, Board Chair Justus
NOES: None
ABSENT: Board Members Ethier, Mills, Romney
ABSTAIN: None

STAFF REPORT: None

ADJOURNMENT: Board Chairman Larry Justus adjourned the meeting at 2:19 p.m.

Larry Justus, Board Chairman

ATTEST:

John W. Donlevy, Jr., Board Secretary



OVERSIGHT BOARD FOR THE CITY OF WINTERS AS SUCCESSOR AGENCY TO THE
WINTERS COMMUNITY DEVELOPMENT AGENCY

TO: Honorable Chairperson and Members of the Oversight Board of the
Successor Agency to the Dissolved Winters Community Development
Agency.

DATE: January 22, 2018

THROUGH: John W. Donlevy, Jr., City Manager

FROM: Shelly A. Gunby, Director of Financial Management *Shelly*

SUBJECT: Consideration of Resolution OB-2018-01 of the City of Winters as
Successor Agency to the Winters Community Development Agency
adopting a Recognized Obligation Payment Schedule pursuant to AB1X 26.

RECOMMENDATION:

That the Oversight Board for the City of Winters as Successor Agency to the Winters Community Development Agency adopt the attached Resolution adopting a Recognized Obligation Payment Schedule in compliance with AB1X 26

SUMMARY:

In accordance with Health and Safety Code Section 34177, added by Assembly Bill 1X 26, the City of Winters as Successor Agency to the Winters Community Development Agency ("Agency") is required to adopt a Recognized Obligation Payment Schedule (ROPS) for each 6 month period beginning January 2012. Legislation approved in 2015 changed the filing requirement from a 6 month ROPS to a 12 month ROPS that is the same time period as the City's Fiscal Year. The legislation requires that the July 1, 2018 through June 30, 2019 ROPS be submitted to the Yolo County Auditor, the Department of Finance and the State Controller's office by February 1, 2018.

DISCUSSION

AB 1X 26 suspended all new redevelopment activities and incurrence of indebtedness by terminating virtually all otherwise legal functions of the Agency and mandating a liquidation of any assets for the benefit of local taxing agencies. Some debts are allowed to be repaid, but any such remittances are to be managed by a successor agency, that would function primarily as a debt repayment administrator. The successor agency cannot continue or initiate any new redevelopment projects or programs. The activities of the successor agency will be overseen by an oversight board, comprised primarily of representatives of other taxing agencies, until such time as
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the remaining debts of the former redevelopment agency are paid off, all Agency assets liquidated and all property taxes are redirected to local taxing agencies.

Under Health and Safety Code Section 34177, the ROPS must list all of the “enforceable obligations” of the Agency, and must be certified by an independent external auditor and is subject to approval by the Department of Finance, The State Controller and must be posted on the successor agency's website. “Recognized obligations” include: bonds; loans legally required to be repaid pursuant to a payment schedule with mandatory repayment terms; payments required by the federal government, preexisting obligations to the state or obligations imposed by state law; judgments, settlements or binding arbitration decisions that bind the agency; legally binding and enforceable agreements or contracts; and contracts or agreements necessary for the continued administration or operation of the agency, including agreements to purchase or rent office space, equipment and supplies.

FISCAL IMPACT:

Without the approved ROPS, the City, as successor agency would not be able to pay the obligations of the former redevelopment agency, including making debt service payments on the 2017 refunding tax allocation bonds.

ATTACHMENTS:

Recognized Obligations Payment Schedule 18-19
Resolution OB-2018-01

RESOLUTION NO. OB-2018-01

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF WINTERS APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2018 THROUGH JUNE 30, 2019

WHEREAS, pursuant to Health and Safety Code section 34173(d), the City of Winters (“RDA Successor Agency”) is the successor agency to the dissolved Community Development Agency of the City of Winters (“Agency”), confirmed by Resolution 2012-02 adopted on January 17, 2012; and

WHEREAS, Health and Safety Code Section 34179(a) provides that each successor agency shall have an oversight board composed of seven members; and

WHEREAS, The Department of Finances requires the Recognized Obligation Payment Schedule (ROPS 18-19) for the period July 1, 2018 through June 30, 2019 be adopted and submitted to the Department of Finance no later than February 1, 2018.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF WINTERS DOES HEREBY RESOLVE AS FOLLOWS:

The Oversight Board hereby approves and adopts the ROPS 18-19 attached to this Resolution as Exhibit A.

APPROVED AND ADOPTED by the Successor Agency to the former Community Development Agency of the City of Winters at a regular meeting held on the 22nd day of January 2018, by the following vote.

AYES:

NOES:

ABSENT:

Larry Justus, Chair

ATTEST:

Secretary

Winters Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	18-19A (July - December)					18-19B (January - June)					W	
											Fund Sources					Fund Sources						
											L	M	N	O	P	Q	R	S	T	U		V
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 18-19 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19B Total
1	2004 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	2/27/2004	2/4/2034	Bank of New York	Bond issue to fund non-housing projects		\$ 26,260,503	Y	\$ 1,094,096	\$ -	\$ -	\$ -	\$ -	\$ 545,013	\$ 545,013	\$ -	\$ -	\$ -	\$ -	\$ 549,083	\$ 549,083
2	2004 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	2/27/2004	2/27/2034	Bank of New York	Bond issue to fund housing projects			Y	\$ -						\$ -						\$ -
3	2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	5/31/2007	5/31/2037	Bank of New York	Bond issue to fund non-housing projects			Y	\$ -						\$ -						\$ -
4	2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	5/31/2007	5/31/2037	Bank of New York	Bond issue to fund housing projects			Y	\$ -						\$ -						\$ -
5	Loan Due City of Winters	SERAF/ERAF	5/10/2010	8/30/2015	City of Winters	Loan Due for 2010 SERAF			N													
6	Winters Opera House Lease	Business Incentive Agreements	9/2/2005	8/31/2015	Winters Opera House	Palm Playhouse Rent Subsidy			Y	\$ -						\$ -						\$ -
8	Visitor Center Funding	Business Incentive Agreements	2/1/2011	12/31/2012	Winters Chamber of Commerce	Winters Visitor Center Operations Funding			N													
9	Trustee Services	Fees	3/9/2004	8/31/2034	Bank of New York	Trustee Services 2004 Tax Allocation Bonds			Y	\$ -						\$ -						\$ -
10	Trustee Services	Fees	6/1/2007	8/31/2037	Bank of New York	Trustee Services 2007 Tax Allocation Bonds			Y	\$ -						\$ -						\$ -
11	Continuing Disclosure Services	Professional Services	8/15/2005	8/31/2034	Urban Futures, Inc.	Continuing Disclosure Reporting 2004 TABS			Y	\$ -						\$ -						\$ -
12	Continuing Disclosure Services	Professional Services	8/15/2005	8/31/2037	Urban Futures, Inc.	Continuing Disclosure Reporting 2007 TABS			Y	\$ -						\$ -						\$ -
15	Winters Cemetery District	Miscellaneous	6/4/1993	6/4/2023	Winters Cemetery District	Miscellaneous pass through amounts (Civ. Code Section 343)			N													
16	Administration Allowance	Admin Costs	1/1/2012	6/4/2023	City of Winters	Successor Agency Allocated Expenditures		5,500,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
17	Low Mod Income Housing Fund	Miscellaneous	6/4/1993	6/4/2023	Winters Housing Successor Agency	Funding for Low and Mod Income Housing			N													
18	Housing	Improvement/Infrastructure	5/31/2007	6/4/2023	Winters Housing Successor Agency	Funding for Low and Mod Income Housing			N	\$ -						\$ -						\$ -
19	Park Renovation	Improvement/Infrastructure	5/31/2007	6/4/2023	Subcontractors	Gap Funding to complete Grant Funded Renovation of City Park			Y	\$ -						\$ -						\$ -
20	2017 Bonds	Refunding Bonds Issued After 6/27/12	3/15/2017	9/1/2038	Bank of New York	Refund of Series 2004 and 2007 TABS		20,716,613	N	\$ 840,026					420,013	\$ 420,013					420,013	\$ 420,013
21	Trustee Services	Professional Services	3/15/2017	9/1/2038	Bank of New York	Trustee Services 2017 Refunding Bonds		39,270	N	\$ 1,870					\$ -	\$ -					1,870	\$ 1,870
22	Continuing Disclosure Services	Professional Services	3/15/2017	9/1/2038	Urban Futures, Inc.	Continuing Disclosure Reporting 2017 refunding Bonds		4,620	N	\$ 2,200					\$ -	\$ -					2,200	\$ 2,200
23									N	\$ -					\$ -							\$ -
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Recognized Obligation Payment Schedule (ROPS 18-19) - Summary
 Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency: Winters
 County: Yolo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 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):	\$ 545,013	\$ 549,083	\$ 1,094,096
F RPTTF	-	-	-
G Administrative RPTTF	545,013	549,083	1,094,096
H Current Period Enforceable Obligations (A+E):	\$ 545,013	\$ 549,083	\$ 1,094,096

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

