



Successor Agency Oversight Board Special Meeting

(Dissolution of the City of Shasta Lake Redevelopment Agency)

NOTICE AND AGENDA

Shasta Lake City Council Chambers
(located in Shasta Lake Law Enforcement Center)
4488 Red Bluff Street
Shasta Lake, CA 96019

Wednesday, January 27, 2016 at 3:00 PM

Agenda packets are available for public review at City Hall, 1650 Stanton Drive, Shasta Lake, CA during normal business hours of 7:00 a.m. to 4:00 p.m. weekdays, excluding holidays.

In Compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please call (530) 275-7407. Notification 48 hours prior to the meeting is requested to enable the City to make reasonable arrangements to ensure accessibility to this meeting (28 CFR 35.102-35.104 ADA Title II).

The City of Shasta Lake is the Successor Agency to the Shasta Lake Redevelopment Agency

1.0 CALL TO ORDER 3:00 PM

Call to order (please place cell phones and pagers on silent)

While it is not required, we request that members of the public fill out a speaker request form on the table at the back of the room and hand it to the Secretary.

Statement for the record of Board members present

2.0 COMMUNICATIONS

Public Comment Period:

- 2.1 This time is set aside for citizens to address the Board on matters listed on the Consent Agenda as well as other items not included on the Regular Agenda. If your comments concern an item noted on the regular agenda, please address the Board after that item is open for public comment. Each speaker is allocated three (3) minutes to speak. Speakers may not cede their time. Comments should be limited to matters within the jurisdiction of the Board. While it is not required, persons wishing to address the Board should fill out a Speaker Request Form prior to the beginning of the meeting and submit it to the City Clerk. Forms are available from the City Clerk, 1650 Stanton Drive, Shasta Lake, on the City's website, or at the back of the meeting hall. If you have documents to present to members of the Board to review, please provide a minimum of seven copies.

3.0 REGULAR AGENDA (Business Session)

Discussion and possible action on the following:

- a) An Oversight Board Resolution approving the Recognized Obligation Payment Schedule 2016-17 for July 1, 2016 through June 30, 2017 and authorizing its transmittal.
- b) An Oversight Board Resolution approving the Successor' Agency's Administrative Budget for July 1, 2016 through June 30, 2017 pursuant to Health & Safety Code Section 34177(j).

4.0 REPORTS AND INFORMATIONAL ITEMS

4.1 Staff Comments/Reports

4.2 Board Comments/Reports

5.0 ADJOURNMENT

This meeting is open to the public.



Report
Reviewed and Approved

City Manager

AGENDA ITEM
Oversight Board
to the Former Shasta Lake Successor Agency

TO: Oversight Board to the Shasta Lake Successor Agency
FROM: John Duckett, City Manager
DATE: January 20, 2016
SUBJECT: Consider resolutions of the Oversight Board to the Shasta Lake Successor Agency approving the Recognized Obligation Payment Schedule 2016-17 (ROPS) for the July 1, 2016 through June 30, 2017 period and approving the Administrative Budget for July 1, 2016 through June 30, 2017.

FILE:

SUMMARY:

- A. Consider a resolution approving the Recognized Obligation Payment Schedule 16-17 for July 1, 2016 through June 30, 2017 and authorizing its transmittal
- B. Consider a resolution approving the Successor Agency's Administrative Budget for July 1, 2016 through June 30, 2017 pursuant to Health & Safety Code Section 34177(j)

DISCUSSION:

Assembly Bill ("AB") x1 26, amended by AB 1584 and codified in the California Health & Safety Code ("H&SC") requires successor agencies to adopt a Recognized Obligation Payment Schedule ("ROPS") before each twelve-month fiscal period. A ROPS covering the period of July 1, 2016 through June 30, 2017 ("ROPS 16-17") is due by February 1, 2016 pursuant to H&SC Section 34177(m). The ROPS projects necessary payments for each enforceable obligation of the former Shasta Lake Redevelopment Agency for the twelve-month period.

Staff has prepared a resolution adopting the ROPS for the Oversight Board's consideration, which is attached to this staff report. If it is approved by the Oversight Board, Staff will transmit it electronically to the Department of Finance, State Controller, and Shasta County Auditor-Controller for their review. Staff will also post the ROPS on the City's website. The adopted ROPS must be transmitted by February 1, 2016; if it is not transmitted on time the Successor Agency will be subject to a penalty of \$10,000 per day. With DOF approval, the Auditor-Controller will be authorized to disburse property tax revenue to pay ROPS obligations.

DOF provided the Successor Agency with a partially completed ROPS form to aid in DOF's attempt to standardize the form and make it consistent with the newly implemented automated tracking system.

It is important to remember that the ROPS is merely a projection of estimated payments for the ensuing twelve-month fiscal period. The actual payments made could be the same or less. The proposed ROPS includes a reconciliation page for the July 2016 through June 2017 period, and is being presented for your approval as part of the ROPS 16-17. The Successor Agency's actual expenditures generally match what was estimated on the ROPS.

HSC Section 34177(j) requires the Successor Agency to prepare an Administrative Budget and submit it to the Oversight Board for approval. The Administrative Budget includes the proposed administrative expenditures for Fiscal Year 2016-17. The Successor Agency anticipates needing \$100,000 in annual administrative allocation described in HSC Section 34171(b). Therefore, the Successor Agency is requesting \$100,000 for the July 1, 2016 through June 30, 2017 period.

FISCAL IMPACT:

Adoption and transmittal of the ROPS is necessary to receive money from the Redevelopment Property Tax Trust Fund to fund the Successor Agency's financial obligations from July 1, through June 30, 2017.

ATTACHMENTS:

Attachment 1: Resolution approving the Recognized Obligation Payment Schedule 2016-17 (ROPS)

Attachment 2: Resolution approving Administrative Budget for July 1, 2016 to June 30, 2017

RESOLUTION NO. _____

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER SHASTA LAKE REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2016-17 FOR JULY 1, 2016 THROUGH JUNE 30, 2017 AND AUTHORIZING ITS TRANSMITTAL

WHEREAS, the Oversight Board of the Successor Agency to the Former Shasta Lake Redevelopment Agency ("Oversight Board") has been established to direct the Successor Agency to the Former Shasta Lake Redevelopment Agency ("Successor Agency") to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the Dissolution Act (enacted by Assembly Bills 26 and 1584, as codified in the California Health and Safety Code); and

WHEREAS, among the duties of successor agencies under the Dissolution Act is the preparation of a recognized obligation payment schedule ("ROPS") for the ensuing twelve-month period for consideration by a local oversight board and California Department of Finance ("DOF") for purposes of administering the wind-down of financial obligations of the former Redevelopment Agency; and

WHEREAS, the Dissolution Act requires that the proposed ROPS be transmitted to the local oversight board, county auditor-controller, county executive officer, and DOF, after which time the oversight board may approve and transmit the adopted ROPS to DOF, the State Controller, and the county auditor-controller for their consideration, and

WHEREAS, pursuant to Health and Safety Code sections 34177(l) and 34180(g), the Oversight Board must approve all ROPS for them to become established, valid, and operative for the applicable twelve-month fiscal period.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER SHASTA LAKE REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

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

SECTION 2. The Oversight Board hereby approves and adopts the ROPS 2016-17 covering the period of July 1, 2016 through June 30, 2017, in substantially the form attached hereto as Exhibit A, as required by the Dissolution Act.

SECTION 3. The Successor Agency is hereby authorized and directed to transmit a copy of the ROPS to DOF, the State Controller, and the Shasta County Auditor-Controller for their review.

SECTION 4. The Oversight Board Secretary shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED at a special meeting of the Oversight Board of the Successor Agency to the Shasta Lake Redevelopment Agency held this 27th day of January 2016 by the following vote, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

LARRY FARR,
Oversight Board Chairperson

ATTEST:

TONI COATES, Secretary of the Oversight Board

EXHIBIT "A"
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2016-17
FOR JULY 1, 2016 THROUGH JUNE 30, 2017

**Shasta Lake Recognized Obligation Payment Schedule (ROPS 16-17) - 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 15-16A Actuals (07/01/15 - 12/31/15)									
1	Beginning Available Cash Balance (Actual 07/01/15)						334,501		
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						121,208		
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)						408,875		
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,834		
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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,834		
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016						115,601		
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)						184,472		
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)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (22,037)		

RESOLUTION NO. _____

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER SHASTA LAKE REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR JULY 1, 2016 THROUGH JUNE 30, 2017 PERIOD PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j)

WHEREAS, the Oversight Board of the Successor Agency to the Former Shasta Lake Redevelopment Agency ("Oversight Board") has been established to direct the Successor Agency to the Former Shasta Lake Redevelopment Agency ("Successor Agency") to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the Dissolution Act (enacted by Assembly Bills 26 and 1584, as codified in the California Health and Safety Code); and

WHEREAS, Section 34179 of the Dissolution Act provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Act; and

WHEREAS, Section 34177(j) of the Dissolution Act requires the Successor Agency to prepare a proposed administrative budget and submit it to the Oversight Board for approval; and

WHEREAS, pursuant to Section 34177(j), the Successor Agency's "Administrative Budget" is to include all of the following: (a) estimated amounts of the Successor Agency's administrative costs for the up-coming twelve-month fiscal period; (b) the proposed sources of payment for the costs identified in (a); and (c) proposals for arrangements for administrative and operations services provided by the city serving as Successor Agency; and

WHEREAS, the Successor Agency's proposed Administrative Budget for the period July 1, 2016 through June 30, 2017 has been reviewed and by this Resolution the Oversight Board desires to approve such Administrative Budget; and

WHEREAS, the Administrative Budget, when and as approved by the Oversight Board, will be provided to the County of Shasta Auditor-Controller pursuant to Section 34177(k) so that the Successor Agency's estimated administrative costs in the approved Administrative Budget will be paid from property tax revenues deposited into the Redevelopment Property Tax Trust Fund for each applicable twelve-month period.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER SHASTA LAKE REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

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

SECTION 2. The Oversight Board hereby approves the Administrative Budget for the period July 1, 2016 through June 30, 2017 submitted herewith as Exhibit A, which is incorporated herein by this reference.

SECTION 3. Successor Agency staff is hereby authorized to send the Administrative Budget to the Shasta County Auditor-Controller and post it on the Successor Agency's website.

SECTION 4. The Oversight Board Secretary shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED at a special meeting of the Oversight Board of the Successor Agency to the Shasta Lake Redevelopment Agency held this 27th day of January, 2016 by the following vote, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

LARRY FARR,
Oversight Board Chairperson

ATTEST:

TONI COATES, Secretary of the Oversight Board

EXHIBIT "A"
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
FOR JULY 1, 2016 THROUGH JUNE 30, 2017

SHASTA LAKE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET COVERING JULY 1, 2016 THROUGH JUNE 30, 2017**Estimated Annual Administrative Expenses**

External Consultants	Costs	Funding Source
Attorney Costs	\$ 10,000	RPTTF Administrative Allowance
Consultant Costs	\$ 10,000	RPTTF Administrative Allowance
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	\$ 20,000	
Successor Agency Expenses		
Successor Agency rent and utilities	\$ 5,000	RPTTF Administrative Allowance
Successor Agency supplies	\$ 500	RPTTF Administrative Allowance
Successor Agency equipment	\$ 500	RPTTF Administrative Allowance
Salaries and benefits	\$ 58,000	RPTTF Administrative Allowance
Risk management/Insurance	\$ 9,000	RPTTF Administrative Allowance
Property maintenance (prior to transfer/s	\$ 6,500	RPTTF Administrative Allowance
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	\$ 79,500	
Oversight Board Expenses		
Staff time	\$ -	RPTTF Administrative Allowance
Materials	\$ 500	RPTTF Administrative Allowance
	<hr/>	
	\$ 500	
 Estimated Annual Total	 \$ 100,000	