

**MEMBERS OF THE BOARD**

EDDIE VALERO  
County Board of Supervisors

PHIL COX  
City Selection Committee

DANIEL SMITH, CPA  
Independent Special Districts

JEFF RAMSAY  
County Superintendent of Schools

CHRISTINE STATTON, CPA  
Chancellor of the California  
Community Colleges

CLINTON O. SIMS II  
County Board of Supervisors (public)

VACANT  
Recognized Employee Organization

**COUNTYWIDE  
OVERSIGHT BOARD  
FOR THE  
COUNTY OF TULARE**

**AGENDA**

**STAFF**

SUE COPELAND  
Chief Accountant-Property Tax  
Accounting

LORELEIGH FAUBEL  
Clerk to the Countywide  
Oversight Board

SYLVIA SEAY  
Accountant – Property Tax  
Accounting

JEFFREY KUHN  
County Counsel

Tulare County Auditor/Controller  
221 S. Mooney Blvd Rm 101-E  
Visalia, CA 93291  
(559) 636-5280  
FAX (559) 730-2532

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**January 11, 2019**

**10:00 a.m. Board Convenes  
Board Chambers, 2800 W. Burrell Avenue  
Visalia, CA 93291**

**NOTICE TO THE PUBLIC  
PUBLIC COMMENT PERIOD**

At this time, members of the public may comment on any item not appearing on the agenda. Under state law, matters presented under this item cannot be discussed or acted upon by the Board at this time. For items appearing on the agenda, the public is invited to make comments at the time the item comes up for Board consideration. Any person addressing the Board will be limited to a maximum of three (3) minutes so that all interested parties have an opportunity to speak with a total of fifteen (15) minutes allotted for the Public Comment Period. At all times, please use the microphone and state your name and address for the record.

1. Public Comments.
2. Election of Chairperson and Vice Chairperson.
3. Approve the draft minutes from 10/26/18 meeting as attached.

**Tulare County Redevelopment Successor Agency**

4. Approve Tulare County Redevelopment Successor Agency's Recognized Obligation Payment Schedule (ROPS 19-20) for the period of July 1, 2019 – June 30, 2020.

# **COUNTYWIDE OVERSIGHT BOARD FOR THE COUNTY OF TULARE**

## **Agenda**

**January 11, 2019**

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### **City of Woodlake Successor Agency**

5. Approve City of Woodlake Successor Agency's Recognized Obligation Payment Schedule (ROPS 19-20) for the period of July 1, 2019 – June 30, 2020.

### **City of Lindsay Successor Agency**

6. Approve City of Lindsay Successor Agency's Recognized Obligation Payment Schedule (ROPS 19-20) for the period of July 1, 2019 – June 30, 2020.

### **City of Dinuba Successor Agency**

7. Approve City of Dinuba Successor Agency's Recognized Obligation Payment Schedule (ROPS 19-20) for the period of July 1, 2019 – June 30, 2020.

### **City of Visalia Successor Agency**

8. Approve City of Visalia Successor Agency's SERAF Repayment Schedule.
9. Approve City of Visalia Successor Agency's Recognized Obligation Payment Schedule (ROPS 19-20) for the period of July 1, 2019 – June 30, 2020.

### **City of Porterville Successor Agency**

10. Approve City of Porterville Successor Agency's Recognized Obligation Payment Schedule (ROPS 19-20), including the Successor Agency's Administrative Budget, for the period of July 1, 2019 – June 30, 2020.

# **COUNTYWIDE OVERSIGHT BOARD FOR THE COUNTY OF TULARE**

## **Agenda**

**January 11, 2019**

**Page 3 of 3**

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### **City of Tulare Successor Agency**

11. Approve City of Tulare Successor Agency's Recognized Obligation Payment Schedule (ROPS 19-20) for the period of July 1, 2019 – June 30, 2020.
12. Discuss next meeting date to approve Successor Agency's disposal of redevelopment property – possible dates: 2/15/19, 2/22/19, or 3/1/19.
13. Adjournment.

## MEMBERS OF THE BOARD

AMY SHUKLIAN  
County Board of Supervisors

PHIL COX  
City Selection Committee

DANIEL SMITH, CPA  
Independent Special Districts

JEFF RAMSAY  
County Superintendent of Schools

CHRISTINE STATTON, CPA  
Chancellor of the California  
Community Colleges

CLINTON O. SIMS II  
County Board of Supervisors (public)

VACANT  
Recognized Employee Organization

# COUNTYWIDE OVERSIGHT BOARD FOR THE COUNTY OF TULARE

## MINUTES

## STAFF

SUE COPELAND  
Chief Accountant-Property Tax  
Accounting

LORELEIGH FAUBEL  
Clerk to the Countywide  
Oversight Board

SYLVIA SEAY  
Accountant – Property Tax  
Accounting

JEFFREY KUHN  
County Counsel

Tulare County  
Auditor/Controller  
221 S. Mooney Blvd Rm 101-E  
Visalia, CA 93291  
(559) 636-5280  
FAX (559) 730-2532

**Board Members Present: Phil Cox, Daniel Smith, Jeff Ramsay, Christine Statton, and Clinton O. Sims II**

**Board Members Absent: Amy Shuklian**

**Staff Present: Sue Copeland and Sylvia Seay, Auditor; Jeffrey Kuhn, County Counsel**

**Clerked by Loreleigh Faubel**

**October 26, 2018**

**10:00 a.m. Board Convenes**

**Board Chambers  
2800 W. Burrell Avenue  
Visalia, CA 93291**

Meeting was called to order at 10:00 AM. In Amy Shuklian and Phil Cox's absence, Christine Statton served as the acting Vice Chairperson.

Let the record show that Phil Cox entered at 10:02 AM.

### **1. Public Comments.**

Acting Vice Chairperson Christine Statton opened the floor for public comments.

No public comments.

### **2. Approve the Draft Minutes as Attached.**

A motion was made by Jeff Ramsay and seconded by Phil Cox to approve the minutes from the meeting on 9/14/2018 as attached (4 Ayes, 0 Noes, 1 Abstain).

### **3. Approve the sale of Assessor Parcel Number 205-282-012 in the amount of \$60,000 to Chester Lew and authorize Lindsay Successor Agency to open escrow and proceed with sale.**

Bill Zigler, Executive Director of Lindsay City Successor Agency, presented a request to sell Assessor Parcel Number 205-282-012 as outlined in the Long Range Management Plan and approved by the Department of Finance. A motion was made by Phil Cox, Seconded by Daniel Smith to approve item as presented and unanimously passed.

**4. Adjournment.**

Acting Vice Chairperson Christine Statton adjourned the meeting at 10:06 AM.


**Next Regular Meeting: 10:00 AM, January 11, 2019**

**BEFORE THE COUNTYWIDE OVERSIGHT BOARD FOR THE  
COUNTY OF TULARE  
COUNTY OF TULARE, STATE OF CALIFORNIA**


IN THE MATTER OF APPROVING THE )  
SALE OF FORMER REDEVELOPMENT ) Resolution No. 2018-003  
PROPERTY AS APPROVED ON LONG )  
RANGE PROPERTY MANAGEMENT PLAN )  
BY THE DEPARTMENT OF FINANCE )

UPON MOTION OF BOARD MEMBER Phil Cox, SECONDED BY  
BOARD MEMBER Daniel Smith, THE FOLLOWING WAS ADOPTED BY  
THE COUNTYWIDE OVERSIGHT BOARD, AT AN OFFICIAL MEETING HELD October  
26, 2018, BY THE FOLLOWING VOTE:

AYES: 5  
NOES: 0  
ABSTAIN: 0  
ABSENT: 1

  
\_\_\_\_\_  
Phil Cox, Vice Chair

ATTEST: LORELEIGH FAUBEL  
SECRETARY/CLERK TO THE BOARD

BY:   
\_\_\_\_\_  
Secretary/Clerk

\* \* \* \* \*

Approved the sale of Assessor Parcel Number 205-282-012, Property #3, in the amount of \$60,000 to Chester Lew and authorized Successor Agency to open escrow and proceed with the sale.

**COUNTYWIDE OVERSIGHT BOARD  
FOR THE COUNTY OF TULARE**

**AGENDA ITEM**

**MEMBERS OF THE BOARD**

AMY SHUKLIAN  
County Board of Supervisors

PHIL COX  
City Selection Committee

DANIEL SMITH, CPA  
Independent Special Districts

JEFF RAMSAY  
County Superintendent of Schools

CHRISTINE STATTON, CPA  
Chancellor of the California Community Colleges

CLINT O. SIMS II  
County Board of Supervisors (Public)

VACANT  
Recognized Employee Organization

**AGENDA DATE:** January 11, 2019

**CONTACT PERSON:** Sherman Dix – Assistant Director of the Resource Management Agency  
**AGENCY PHONE:** (559) 624-7000

**SUBJECT:** Approve ROPS 19-20 for Tulare County Redevelopment Successor Agency.

**REQUEST(S):**

That the Countywide Oversight Board:  
Approve Tulare County Redevelopment Successor Agency's Recognized Obligation Payment Schedule (ROPS 19-20) for the period of July 1, 2019 – June 30, 2020.

**SUMMARY:**

Health & Safety Code Section (HSC) 34177 (o) (1) requires Successor Agencies to make payments due for enforceable obligations incurred by the Dissolved Redevelopment Agencies. This is accomplished through the annual payment schedules (ROPS) which must be approved by the Oversight Board and submitted to the Department of Finance (DOF) by February 1<sup>st</sup>, 2019.

**SUCCESSOR AGENCY REPRESENTATIVE SIGN-OFF:**



Sherman Dix  
Assistant Director Fiscal Services  
Tulare County Resource Management Agency

Attachment(s) ROPS 19-20

**Recognized Obligation Payment Schedule (ROPS 19-20) - Summary**  
**Filed for the July 1, 2019 through June 30, 2020 Period**

**Successor Agency:**

Tulare County

**County:**

Tulare

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>		<b>19-20A Total (July - December)</b>	<b>19-20B Total (January - June)</b>	<b>ROPS 19-20 Total</b>
<b>A</b>	<b>Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 319,446</b>	<b>\$ 126,129</b>	<b>\$ 445,575</b>
F	RPTTF	313,529	120,213	433,742
G	Administrative RPTTF	5,917	5,916	11,833
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 319,446</b>	<b>\$ 126,129</b>	<b>\$ 445,575</b>

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



Tulare County Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail																						
July 1, 2019 through June 30, 2020																						
(Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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 19-20 Total	19-20A (July - December)				19-20A Total	19-20B (January - June)					19-20B Total	
											Fund Sources					Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF		Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds	RPTTF		Admin RPTTF
								\$ 6,495,174		\$ 445,575	\$ 0	\$ 0	\$ 0	\$ 313,529	\$ 5,917	\$ 319,446	\$ 0	\$ 0	\$ 0	\$ 120,213	\$ 5,916	\$ 126,129
1	2007 Tax Allocation Bond	Bonds Issued On or Before	3/1/2007	1/1/2032	U. S. Bank	Bonds issued-installation SW	Richgrove	1,520,297	N	\$ 104,116				83,814		\$ 83,814				20,302		\$ 20,302
2	2007 Tax Allocation Bond Richgrove	Bonds Issued On or Before 12/31/10	3/1/2007	1/1/2032	U. S. Bank	Reserve Amount	Richgrove	149,380	N	\$ 10,870				10,870		\$ 10,870						\$ -
3	2007 Tax Allocation Bond Richgrove	Fees	3/1/2007	1/1/2032	U. S. Bank	Trustee Fee	Richgrove	41,390	N	\$ 2,410				2,410		\$ 2,410						\$ -
4	2009 Tax Allocation Bond Cutler-Orosi	Bonds Issued On or Before 12/31/10	1/13/2009	8/1/2033	U. S. Bank	Bonds issued-rehab/upgrade WWT Facility	Cutler-Orosi	2,090,313	N	\$ 124,439				95,701		\$ 95,701				28,738		\$ 28,738
5	2009 Tax Allocation Bond Cutler-Orosi	Fees	1/13/2009	8/1/2033	U. S. Bank	Trustee Fee	Cutler-Orosi	39,400	N	\$ 2,410						\$ -				2,410		\$ 2,410
6	2009 Tax Allocation Bond Cutler-Orosi	Bonds Issued On or Before 12/31/10	1/13/2009	8/1/2033	U. S. Bank	Reserve Amount	Cutler-Orosi	25,272	N	\$ -				0		\$ -						\$ -
8	CIEDB Loan Goshen	Bonds Issued On or Before 12/31/10	11/1/2002	8/1/2032	Wells Fargo/l-Bank	Betty Drive Phase 1 realignment	Goshen	1,497,995	N	\$ 94,797				79,234		\$ 79,234				15,563		\$ 15,563
9	CIEDB Loan Goshen	Fees	11/1/2002	8/1/2032	Wells Fargo/l-Bank	Annual Fee	Goshen	32,477	N	\$ 3,300				3,300		\$ 3,300						\$ -
10	Pledge Goshen	Bonds Issued On or Before 12/31/10	12/17/1996	8/1/2032	U. S. Bank	Installation of sewer collection system	Goshen	999,282	N	\$ 53,000						\$ -				53,000		\$ 53,000
23	Goshen Residential Properties	Miscellaneous	7/1/2019	6/30/2020	Goshen CSD, Delta Vector Control District, Tulare Co Fire Dept	Sewer connection, Mosquito Abatement for Juniper property, Weed Abatement Fire Prevention	Goshen	600	N	\$ 200				100		\$ 100				100		\$ 100
25	Pixley Property	Improvement/Infrastructure	1/1/2014	6/30/2020	Tulare Co Fire Dept	Weed Abatement Fire Prevention	Pixley	600	N	\$ 200				100		\$ 100				100		\$ 100
27	Employee Costs	Admin Costs	1/1/2014	6/30/2020	County of Tulare	Successor Agency employee charges	All 8 project areas	60,168	N	\$ 11,833					5,917	\$ 5,917					5,916	\$ 5,916
39	Tulare County Housing Successor Fund RA6 Cash Advance to Successor Agency	Miscellaneous	11/9/2016	6/30/2020	Fund RA6 Housing Successor- Tulare County	Cash Advance payable to pay debt payments timely.	All	38,000	N	\$ 38,000				38,000		\$ 38,000						\$ -
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**Tulare County Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances**  
**July 1, 2016 through June 30, 2017**  
**(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
		<b>Fund Sources</b>					<b>Comments</b>
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</b>						
1	<b>Beginning Available Cash Balance (Actual 07/01/16)</b> RPTTF amount should exclude "A" period distribution amount			742,051		0	See note #1E and refer to document - Cash Balances at 7.1.16
2	<b>Revenue/Income (Actual 06/30/17)</b> RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller				22,623		Refer to Summary of Accounting Detail and Supporting Documentation. Interest, vendor refund and other revenue.
3	<b>Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)</b>			408,552			Refer to Summary of Accounting Detail and Supporting documentation. See note #3E
4	<b>Retention of Available Cash Balance (Actual 06/30/17)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	(215,931)					
5	<b>ROPS 16-17 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC						
6	<b>Ending Actual Available Cash Balance (06/30/17)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)						
		\$ 215,931	\$ 0	\$ 333,499	\$ 22,623	\$ 0	

[illegible]

**COUNTYWIDE OVERSIGHT BOARD  
FOR THE COUNTY OF TULARE**

**AGENDA ITEM**

**MEMBERS OF THE BOARD**

AMY SHUKLIAN  
County Board of Supervisors

PHIL COX  
City Selection Committee

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Independent Special Districts

JEFF RAMSAY  
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CHRISTINE STATTON, CPA  
Chancellor of the California Community Colleges

CLINT O. SIMS II  
County Board of Supervisors (Public)

VACANT  
Recognized Employee Organization

**AGENDA DATE:** January 11, 2019

**CONTACT PERSON:** Michal Mierzwinski  
**AGENCY PHONE:** 559-564-8055

**SUBJECT:** Approve ROPS 19-20 for Woodlake Successor Agency.

**REQUEST(S):**

That the Countywide Oversight Board:  
Approve Woodlake Successor Agency's Recognized Obligation Payment  
Schedule (ROPS 19-20) for the period of July 1, 2019 – June 30, 2020.

**SUMMARY:**

Health & Safety Code Section (HSC) 34177 (o) (1) requires Successor Agencies to make payments due for enforceable obligations incurred by the Dissolved Redevelopment Agencies. This is accomplished through the annual payment schedules (ROPS) which must be approved by the Oversight Board and submitted to the Department of Finance (DOF) by February 1<sup>st</sup>, 2019.

**SUCCESSOR AGENCY REPRESENTATIVE SIGN-OFF:**



Michal Mierzwinski

Attachment(s) ROPS 19-20

**Recognized Obligation Payment Schedule (ROPS 19-20) - Summary**  
**Filed for the July 1, 2019 through June 30, 2020 Period**

<b>Successor Agency:</b>	<b>Woodlake</b>
<b>County:</b>	Tulare

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
<b>A</b>	<b>Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 9,928</b>	<b>\$ 45,828</b>	<b>\$ 55,756</b>
F	RPTTF	4,928	40,828	45,756
G	Administrative RPTTF	5,000	5,000	10,000
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 9,928</b>	<b>\$ 45,828</b>	<b>\$ 55,756</b>

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

Woodlake Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail																						
July 1, 2019 through June 30, 2020																						
(Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 284,558	N	\$ 55,756	\$ 0	\$ 0	\$ 0	\$ 4,928	\$ 5,000	\$ 9,928	\$ 0	\$ 0	\$ 0	\$ 40,828	\$ 5,000	\$ 45,828
1	RPTTF/TA Bonds	Third-Party Loans	10/6/2005	7/1/2025	USDA	TA Bonds		274,558	N	\$ 45,756				4,928		\$ 4,928				40,828		\$ 40,828
3	Administration	Admin Costs	7/1/2015	12/31/2015	City of Woodlake	Administration Cost		10,000	N	\$ 10,000					5,000	\$ 5,000					5,000	\$ 5,000
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**Woodlake Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances**  
**July 1, 2016 through June 30, 2017**  
**(Report Amounts in Whole Dollars)**

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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</b>						<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/16)</b> RPTTF amount should exclude "A" period distribution amount					102,228	
2	<b>Revenue/Income (Actual 06/30/17)</b> RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller					142,211	
3	<b>Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)</b>					134,503	
4	<b>Retention of Available Cash Balance (Actual 06/30/17)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					109,936	
5	<b>ROPS 16-17 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	<b>Ending Actual Available Cash Balance (06/30/17)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	

<b>Woodlake Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020</b>
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<b>Item #</b>	<b>Notes/Comments</b>
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**COUNTYWIDE OVERSIGHT BOARD  
FOR THE COUNTY OF TULARE**

**AGENDA ITEM**

**MEMBERS OF THE BOARD**

AMY SHUKLIAN  
County Board of Supervisors

PHIL COX  
City Selection Committee

DANIEL SMITH, CPA  
Independent Special Districts

JEFF RAMSAY  
County Superintendent of Schools

CHRISTINE STATTON, CPA  
Chancellor of the California Community Colleges

CLINT O. SIMS II  
County Board of Supervisors (Public)

VACANT  
Recognized Employee Organization

**AGENDA DATE:** January 11, 2019

**CONTACT PERSON:** Bret Harmon, Director of Finance  
**AGENCY PHONE:** (559) 562-7102

**SUBJECT:** Approve ROPS 19-20 for the City of Lindsay Successor Agency.

**REQUEST(S):**

That the Countywide Oversight Board:

Approve the City of Lindsay Successor Agency's Recognized Obligation Payment Schedule (ROPS 19-20) for the period of July 1, 2019 – June 30, 2020.

**SUMMARY:**

Health & Safety Code Section (HSC) 34177 (o) (1) requires Successor Agencies to make payments due for enforceable obligations incurred by the Dissolved Redevelopment Agencies. This is accomplished through the annual payment schedules (ROPS) which must be approved by the Oversight Board and submitted to the Department of Finance (DOF) by February 1<sup>st</sup>, 2019.

**SUCCESSOR AGENCY REPRESENTATIVE SIGN-OFF:**

  
Bret Harmon  
Successor Agency Secretary

Attachment(s) ROPS 19-20

**Recognized Obligation Payment Schedule (ROPS 19-20) - Summary**  
**Filed for the July 1, 2019 through June 30, 2020 Period**

**Successor Agency:**

Lindsay

**County:**

Tulare

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>		<b>19-20A Total (July - December)</b>	<b>19-20B Total (January - June)</b>	<b>ROPS 19-20 Total</b>
<b>A</b>	<b>Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 12,863</b>	<b>\$ 12,863</b>	<b>\$ 25,726</b>
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	12,863	12,863	25,726
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 1,914,469</b>	<b>\$ 1,454,205</b>	<b>\$ 3,368,674</b>
F	RPTTF	1,895,069	1,444,205	3,339,274
G	Administrative RPTTF	19,400	10,000	29,400
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 1,927,332</b>	<b>\$ 1,467,068</b>	<b>\$ 3,394,400</b>

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

Lindsay Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail																						
July 1, 2019 through June 30, 2020																						
(Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 19,188,884		\$ 3,394,400	\$ 0	\$ 0	\$ 12,863	\$ 1,895,069	\$ 19,400	\$ 1,927,332	\$ 0	\$ 0	\$ 12,863	\$ 1,444,205	\$ 10,000	\$ 1,467,068
5	Bond Administration	Fees	8/1/2005	8/1/2038	US BANK	Annual Bond Administration Fees	No. One	2,450	N	\$ 2,450					2,450	\$ 2,450						\$ -
6	Professional Services - Bond Disclosure	Fees	8/1/2005	8/1/2038	Urban Futures	Annual Bond Disclosure Fee	No. One	1,950	N	\$ 1,950					1,950	\$ 1,950						\$ -
12	CalHFA Loan No. RDLP-090806-03	Third-Party Loans	9/18/2015	8/21/2025	CalHFA	Loan for land purchase & infrastructure affordable housing	No. One	2,465,000	N	\$ 2,465,000			12,863	1,226,069		\$ 1,238,932			12,863	1,213,205		\$ 1,226,068
13	Successor Agency Administration Costs - Audit	Admin Costs	2/1/2012	8/1/2038	City of Lindsay	Staffing, Supplies, Oversight Board, Audit Fees	No. One	25,000	N	\$ 25,000					15,000	\$ 15,000					10,000	\$ 10,000
15	Housing Successor Entity	Housing Entity Admin Cost	7/1/2014	7/1/2018	Tulare County Housing Authority	Housing entity administrative cost allowance FY18	No. One		N	\$ -						\$ -						\$ -
17	RPTTF Shortfall FY15	RPTTF Shortfall	7/1/2014	7/1/2018	Tulare County Housing Authority	Unfunded obligations from a prior ROPS period due to RPTTF shortfall	No. One		N	\$ -						\$ -						\$ -
18	Tax Allocation Refunding Bond 2015	Bonds Issued After 12/31/10	6/12/2015	8/1/2037	US BANK	Bonds to fund housing & non-housing projects - Refund 2005,2007,2008	No. One	16,694,484	N	\$ 900,000				669,000		\$ 669,000				231,000		\$ 231,000
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**Lindsay Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances**  
**July 1, 2016 through June 30, 2017**  
**(Report Amounts in Whole Dollars)**

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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</b>						<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/16)</b> RPTTF amount should exclude "A" period distribution amount				4,323	899,022	
2	<b>Revenue/Income (Actual 06/30/17)</b> RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller				25,726	1,849,770	Distribution 12/27/16 = \$1,026,381 Distribution 5/25/17 = \$823,389
3	<b>Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)</b>				25,276	1,625,717	
4	<b>Retention of Available Cash Balance (Actual 06/30/17)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				4,773	1,123,075	Payments to Bond Holder/Bond Admin/CalHFA Loans between 7/01/17 - 12/29/17 = \$1,488,860.00 (excludes any admin costs)
5	<b>ROPS 16-17 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required				154,380	
6	<b>Ending Actual Available Cash Balance (06/30/17)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (154,380)	

<b>Lindsay Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020</b>
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<b>Item #</b>	<b>Notes/Comments</b>
12	<p>Per agreement with CalHFA (approved by DOF) the SA shall request the total outstanding balance for the RDLP and apply all residual available to that debt until satisfied in exchange for no further interest accrual charges. Per this arrangement, the HELP was Paid-In-Full on 12/29/2017 and the RDLP is on track to be PIF by the end of FY21.</p>

**COUNTYWIDE OVERSIGHT BOARD  
FOR THE COUNTY OF TULARE**

**AGENDA ITEM**

**MEMBERS OF THE BOARD**

AMY SHUKLIAN  
County Board of Supervisors

PHIL COX  
City Selection Committee

DANIEL SMITH, CPA  
Independent Special Districts

JEFF RAMSAY  
County Superintendent of Schools

CHRISTINE STATTON, CPA  
Chancellor of the California Community Colleges

CLINT O. SIMS II  
County Board of Supervisors (Public)

VACANT  
Recognized Employee Organization

**AGENDA DATE:** January 11, 2019

**CONTACT PERSON:** Margarita Moreno  
**AGENCY PHONE:** 559-591-5900

**SUBJECT:** Approve ROPS 19-20 for Dinuba Successor Agency.

**REQUEST(S):**

That the Countywide Oversight Board:  
Approve Dinuba Successor Agency's Recognized Obligation Payment  
Schedule (ROPS 19-20) for the period of July 1, 2019 – June 30, 2020.

**SUMMARY:**

Health & Safety Code Section (HSC) 34177 (o) (1) requires Successor Agencies to make payments due for enforceable obligations incurred by the Dissolved Redevelopment Agencies. This is accomplished through the annual payment schedules (ROPS) which must be approved by the Oversight Board and submitted to the Department of Finance (DOF) by February 1<sup>st</sup>, 2019.

**SUCCESSOR AGENCY REPRESENTATIVE SIGN-OFF:**

  
Luis Patlan

Executive Director of the Successor Agency

Attachment(s) ROPS 19-20  
Attachment(s) Admin Budget

**Recognized Obligation Payment Schedule (ROPS 19-20) - Summary**  
**Filed for the July 1, 2019 through June 30, 2020 Period**

**Successor Agency:**

Dinuba

**County:**

Tulare

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>		<b>19-20A Total (July - December)</b>	<b>19-20B Total (January - June)</b>	<b>ROPS 19-20 Total</b>
<b>A</b>	<b>Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 1,480,000</b>	<b>\$ -</b>	<b>\$ 1,480,000</b>
B	Bond Proceeds	-	-	-
C	Reserve Balance	1,480,000	-	1,480,000
D	Other Funds	-	-	-
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 1,092,723</b>	<b>\$ 2,574,423</b>	<b>\$ 3,667,146</b>
F	RPTTF	967,723	2,449,423	3,417,146
G	Administrative RPTTF	125,000	125,000	250,000
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 2,572,723</b>	<b>\$ 2,574,423</b>	<b>\$ 5,147,146</b>

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

Dinuba Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail																						
July 1, 2019 through June 30, 2020																						
(Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 76,742,514		\$ 5,147,146	\$ 0	\$ 1,480,000	\$ 0	\$ 967,723	\$ 125,000	\$ 2,572,723	\$ 0	\$ 0	\$ 0	\$ 2,449,423	\$ 125,000	\$ 2,574,423
12	Reserve for payments in fall	Reserves	1/1/2015	9/1/2041	U.S. Bank	Reserve ensure sufficient funding for	Dinuba RDA	1,520,000	N	\$ 1,520,000						\$ -						\$ 1,520,000
13	Employee Costs	Admin Costs	1/1/2015	9/1/2041	Employees of Agency	Payroll for employees	Dinuba RDA	5,000,000	N	\$ 250,000					125,000	\$ 125,000				1,520,000	125,000	\$ 125,000
14	Continuing Disclosure Fee	Fees	1/1/2015	9/1/2041	Urban Futures	Annual Reports per Trust Indentures	Dinuba RDA	128,100	N	\$ 6,100				6,100		\$ 6,100						\$ -
16	Fiscal Agent Fees	Fees	1/1/2015	9/1/2041	US Bank	fiscal agent fees	Dinuba RDA	300,000	N	\$ 15,000				7,500		\$ 7,500			7,500			\$ 7,500
17	Contract for consulting services	Professional Services	1/1/2015	9/1/2041	Urban Futures	consulting services	Dinuba RDA	2,500	N	\$ 2,500				2,500		\$ 2,500						\$ -
18	Transportation Const. Fund borrowing	SERAF/ERAF	6/22/2010	1/18/2030	City of Dinuba	Repayment for SERAF borrowing	Dinuba RDA	530,576	N	\$ -						\$ -						\$ -
19	Park Reserve Fund borrowing	SERAF/ERAF	6/22/2010	1/18/2030	City of Dinuba	Repayment for SERAF borrowing	Dinuba RDA	150,000	N	\$ -						\$ -						\$ -
20	Water SDC Fund borrowing	SERAF/ERAF	6/22/2010	1/18/2030	City of Dinuba	Repayment for SERAF borrowing	Dinuba RDA	150,000	N	\$ -						\$ -						\$ -
21	Assessment Fund borrowing	SERAF/ERAF	6/22/2010	1/18/2030	City of Dinuba	Repayment for SERAF borrowing	Dinuba RDA		N	\$ -						\$ -						\$ -
22	Transportation SDC Fund Borrowing	SERAF/ERAF	6/22/2010	1/18/2030	City of Dinuba	Repayment for SERAF borrowing	Dinuba RDA	80,000	N	\$ -						\$ -						\$ -
23	Public Works Management Fund Borrowing	SERAF/ERAF	6/22/2010	1/18/2030	City of Dinuba	Repayment for SERAF borrowing	Dinuba RDA	100,000	N	\$ -						\$ -						\$ -
24	General Fund Borrowing	SERAF/ERAF	6/22/2010	1/18/2030	City of Dinuba	Repayment for SERAF borrowing	Dinuba RDA	270,000	N	\$ -						\$ -						\$ -
26	2012 Tax Allocation Refunding Bond	Refunding Bonds Issued After 6/27/12	12/6/2012	9/1/2038	U.S. Bank	Refund of the 2009 Tax Allocation Note	Dinuba RDA	1,650,940	N	\$ 101,301		45,000		28,488		\$ 73,488				27,813		\$ 27,813
27	2014 Tax Allocation Refunding Bond	Refunding Bonds Issued After 6/27/12	3/31/2014	9/1/2031	U.S. Bank	Refund of the 2001 Tax Allocation Bond	Dinuba RDA	18,575,270	N	\$ 1,108,700		515,000		302,000		\$ 817,000				291,700		\$ 291,700
28	2015 Tax Allocation Refunding Bond	Refunding Bonds Issued After 6/27/12	10/1/2015	9/1/2036	U.S. Bank	Refund of the 2005 TAB and portion of 2006 TAB	Dinuba RDA	19,259,397	N	\$ 1,039,557		510,000		266,066		\$ 776,066				263,491		\$ 263,491
29	2017 Tax Allocation Refunding Bond	Refunding Bonds Issued After 6/27/12	1/22/2017	9/1/2041	U.S. Bank	Refund of the remainder 2006, 2011A, and 2011B TAB issues	Dinuba RDA	28,715,731	N	\$ 1,093,988		410,000		345,069		\$ 755,069				338,919		\$ 338,919
30	LMI Housing - SERAF Loan	SERAF/ERAF	6/22/2010	1/18/2030	LMI Housing Asset Fund	Repayment of portion of SERAF loan	Dinuba RDA	300,000	N	\$ -						\$ -						\$ -
31	Arbitrage Reporting Fees	Fees	7/1/2018	9/1/2041	Arbitrage Compliance Spec.	Arbitrage calculations per IRS regs	Dinuba RDA	5,000	N	\$ 5,000				5,000		\$ 5,000						\$ -
32	Annual Audit Fees	Fees	7/1/2018	9/1/2041	Moss Levy & Hartzheim	Successor Agency annual audit	Dinuba RDA	5,000	N	\$ 5,000				5,000		\$ 5,000						\$ -
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72									N	\$ -						\$ -						\$ -
73									N	\$ -						\$ -						\$ -
74									N	\$ -						\$ -						\$ -
75									N	\$ -						\$ -						\$ -
76									N	\$ -						\$ -						\$ -



**Dinuba Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances**  
**July 1, 2016 through June 30, 2017**  
**(Report Amounts in Whole Dollars)**

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
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</b>						<b>Comments</b>
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/16)</b> RPTTF amount should exclude "A" period distribution amount						
		1,352,263	105,125			0	C and D are Reserve Funds with Bond Trustee
<b>2</b>	<b>Revenue/Income (Actual 06/30/17)</b> RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller					3,898,516	
<b>3</b>	<b>Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)</b>						
		1,352,263				3,819,912	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/17)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
<b>5</b>	<b>ROPS 16-17 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/17)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)						
		\$ 0	\$ 105,125	\$ 0	\$ 0	\$ 78,604	D is Reserve Fund held by bond Trustee

## Dinuba Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

[illegible]

**SUCCESSOR AGENCY to the  
DINUBA REDEVELOPMENT AGENCY  
ADMINISTRATIVE BUDGET  
for the Period July 1, 2019 through June 30, 2020**

**Salaries and Benefits** \$ 195,000

Executive Director, Finance personnel, City Clerk

**Professional Services**

Financial, Bond Administration \$ 30,000

**Overhead Costs**

Successor Agency Board, Other \$ 25,000

---

**Total Administrative Allocation** \$ 250,000

# COUNTYWIDE OVERSIGHT BOARD FOR THE COUNTY OF TULARE

## AGENDA ITEM

### MEMBERS OF THE BOARD

AMY SHUKLIAN  
County Board of Supervisors

PHIL COX  
City Selection Committee

DANIEL SMITH, CPA  
Independent Special Districts

JEFF RAMSAY  
County Superintendent of Schools

CHRISTINE STATTON, CPA  
Chancellor of the California Community Colleges

CLINT O. SIMS II  
County Board of Supervisors (Public)

VACANT  
Recognized Employee Organization

**AGENDA DATE:** January 11, 2019

**CONTACT PERSON:** Ruth Peña  
**AGENCY PHONE:** 713-4327

**SUBJECT:** Approve the Supplemental Educational Revenue Augmentation Fund (SERAF) Repayment Schedule for City of Visalia Successor Agency.

**REQUEST(S):**  
That the Countywide Oversight Board:  
Approve City of Visalia Successor Agency's SERAF Repayment Schedule.

**SUMMARY:**  
SERAF repayments, in the total amount of \$1,632,273, were previously listed on the City of Visalia Recognized Obligation Payment (ROPS) beginning with the Department of Finance (DOF) approved ROPS III. The repayments were mistakenly removed from ROPS 15-16B. The requested action places the SERAF repayments back on the ROPS as enforceable obligations, in order to repay the loan as required by the State.

The ROPS 19-20 submitted by the City of Visalia Successor Agency to the Oversight Board for the Oversight Board's approval, in accordance with Health and Safety Code Section 34177, includes a repayment of the SERAF Loan pursuant to the SERAF Loan Repayment Schedule.

Under Health and Safety Code Section 34171(d)(1)(G), the Oversight Board must approve the repayment schedule for the SERAF Loan. The City of Visalia Successor Agency staff prepared a loan repayment schedule for the SERAF Loan which conforms with the statutory formula set forth in Health and Safety Code Section 34176(e)(6)(B), shown in Attachment 1, SERAF Loan Repayment Schedule.

**Background:**  
Assembly Bill 26 x4 required all redevelopment agencies in the State of California to make proportionate payments of tax increment revenues totaling \$1.7 billion to county Supplemental Educational Revenue Augmentation Funds (SERAF) during

the 2009-10 fiscal year and an additional \$350 million during the 2010-11 fiscal year.

As allowed under Sections 33690 and 33690.5 of the Redevelopment Law, the Dissolved RDA borrowed \$1,632,273 from the Dissolved RDA's Low and Moderate Income Housing Fund to enable the Dissolved RDA to meet its proportionate SERAF obligations during the 2009-10 and 2010-11 fiscal years.

The SERAF Loan constitutes indebtedness of the Dissolved RDA and constitutes an enforceable obligation pursuant to Health and Safety Code Section 34171(d)(1)(G) as an amount borrowed from the Low and Moderate Income Housing Fund of the Dissolved RDA.

The City of Visalia Successor Agency is obligated to repay the full amount of the SERAF Loan pursuant to the terms of Health and Safety Code Section 34171(d)(1)(G) and the full amount of the SERAF Loan must be deposited into the Low and Moderate Income Housing Asset Trust Fund of the City of Visalia pursuant to Health and Safety Code Sections 34171(d) and 34176 (e)(3).

Under Health and Safety Code Section 34171(d)(1)(G), the Oversight Board must approve the repayment schedule for the SERAF Loan. The City of Visalia Successor Agency staff prepared a loan repayment schedule for the SERAF Loan which conforms with the statutory formula set forth in Health and Safety Code Section 34176(e)(6)(B), shown in Attachment 1, SERAF Loan Repayment Schedule.

**SUCCESSOR AGENCY REPRESENTATIVE SIGN-OFF:**



Ruth Peña  
Financial Analyst

Attachment(s) SERAF Repayment Schedule  
ROPS III  
Department of Finance Letter – March 13, 2018

## SERAF LOAN REPAYMENT SCHEDULE

### 1. Summary of Statutory Formula

The maximum repayment amount authorized each fiscal year for repayments shall equal to one-half of the increase between residual distributions during a fiscal year and the amount of residual distributions to taxing entities during the FY 2012-13 base year.

FY 2012-13 Base Year Residual Distribution: \$3,080,895

	Outstanding Obligation	Actual/ Estimated Residual Distribution	Maximum Repayment Amount (50%)	June 1 Distribution	January 1 Distribution
FY 2019/20	1,632,273	4,009,295	464,200	464,200	-
FY 2020/21	1,168,073	4,009,295	464,200	464,200	-
FY 2021/22	703,873	4,009,295	464,200	464,200	-
FY 2022/23	239,673	4,009,295	239,673	239,673	-



County: Tulare

Oversight Board Approval Date: August 30, 2012

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)**  
January 1, 2013 through June 30, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source						
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
	Grand Total						\$ 18,202,454	\$ 2,198,077	\$ -	\$ -	\$ 3,337,785	\$ 125,000	\$ 1,359,550	\$ -	\$ 4,822,335
1	2003 Tax Allocation Bond Principal	06/01/2003	07/01/2021	US Bank Trustee	Bonds issued for non-housing projects	East	3,290,000.00	255,000.00					255,000		255,000
2	2003 Tax Allocation Bond Interest	06/01/2003	07/01/2021	US Bank Trustee	Bonds issued for non-housing projects	East	1,041,516.26	122,535.00					59,369		59,369
3	General Fund Advance	03/07/2011	Variable	City of Visalia General Fund	Payment for advance of funds for purchase of property	East	3,470,883.68	253,747.22							-
4	Developer Agreement	08/07/1997	End of Project Area Life	Willow Street Development Co	Payment of ongoing maintenance costs	East	-	9,460.35							-
5	Pass-Through Agreement	09/01/2005	09/01/2021	US Bank	Per agreement with Visalia Unified School District	East	-	142,125.00					142,125		142,125
6	2009-10 SERAF Loan Payment to Housing Fund	05/10/2010	Variable	City of Visalia Housing Agency	Repayment of loan for required SERAF payment in 2009-10	East	237,067.00	0.00							-
7	Agency Administration	07/01/2011	Annual	City of Visalia	Successor Agency Administrative Allowance	East	-	62,500.00				31,250			31,250
8	2004 West America Bank Loan-Principal	11/02/2004	09/07/2028	West America Bank	Loan for public works projects	Mooney	2,114,797.16	89,644.31					45,059		45,059
9	2004 West America Bank Loan-Interest	11/02/2004	09/07/2028	West America Bank	Loan for public works projects	Mooney	873,622.12	91,472.01					45,499		45,499
10	2007 Citizens Bank Loan-Principal	06/29/2007	Retired	Citizens Bank	Loan for public works projects	Mooney	-	-							
11	2007 Citizens Bank Loan-Interest	06/29/2007	Retired	Citizens Bank	Loan for public works projects	Mooney	-	-							
12	Developer Note-Costco	08/25/1989	06/04/2021	Costco	Tax increment reimbursement	Mooney	1,049,887.26	99,063.72					99,064		99,064
13	Pass-Through Agreement	09/01/2005	09/01/2021	US Bank	Per agreement with Visalia Unified School District	Mooney	-	257,135.00					257,135		257,135
14	2009-10 SERAF Loan Payment to Housing Fund	05/10/2010	Variable	City of Visalia Housing Agency	Repayment of loan for required SERAF payment in 2009-10	Mooney	370,406.00	0.00							-
15	Agency Administration	07/01/2011	Annual	City of Visalia	Successor Agency Administrative Allowance	Mooney	-	62,500.00				31,250			31,250
16	2003 West America Bank Loan-Principal	12/30/2002	Retired	West America Bank	Loan for public works projects	Downtown	-	-							
17	2003 West America Bank Loan-Interest	12/30/2002	Retired	West America Bank	Loan for public works projects	Downtown	-	-							
18	2009-10 SERAF Loan Payment to Housing Fund	05/10/2010	Variable	City of Visalia Housing Agency	Repayment of loan for required SERAF payment in 2009-10	Downtown	35,834.00	0.00							-
19	Agency Administration	07/01/2011	Annual	City of Visalia	Successor Agency Administrative Allowance	Downtown	-	62,500.00				31,250			31,250
20	2004 West America Bank Loan-Principal	11/02/2004	Retired	West America Bank	Loan for public works projects	Central	-	-							
21	2004 West America Bank Loan-Interest	11/02/2004	Retired	West America Bank	Loan for public works projects	Central	-	-							
22	2009 General Fund Loan-Principal	11/01/2009	03/07/2010	City of Visalia General Fund	Loan for public works projects	Central	3,337,785.13	85,246.98			3,337,785				3,337,785
23	2009 General Fund Loan-Interest	11/01/2009	03/07/2040	City of Visalia General Fund	Loan for public works projects	Central	1,391,689.38	86,348.48							-
24	Pass-Through Agreement	09/01/2005	09/01/2021	US Bank	Per agreement with Visalia Unified School District	Central	-	456,299.00					456,299		456,299
25	2009-10 SERAF Loan Payment to Housing Fund	05/10/2010	Variable	City of Visalia Housing Agency	Repayment of loan for required SERAF payment in 2009-10	Central	541,684.00	0.00							-
26	2010-11 SERAF Loan Payment to Housing Fund	05/06/2011	Variable	City of Visalia Housing Agency	Repayment of loan for required SERAF payment in 2010-11	Central	447,282.00	0.00							-
27	Agency Administration	07/01/2011	Annual	City of Visalia	Successor Agency Administrative Allowance	Central	-	62,500.00				31,250			31,250
28															-
29															-
30															-

Name of Successor Agency: City of Visalia Successor Agency

County: Tulare

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional)  
January 1, 2013 through June 30, 2013

Item #	Notes/Comments
3	Only eligible upon "Finding of Completion" by Department of Finance.
6	Added item to ROPS 3 for the repayment of a loan from the Housing Fund for the 2009-10 SERAF payment required by the State.
10	Bank Loan retired on 6/1/12 and no longer an outstanding obligation.
11	Bank Loan retired on 6/1/12 and no longer an outstanding obligation.
14	Added item to ROPS 3 for the repayment of a loan from the Housing Fund for the 2009-10 SERAF payment required by the State.
16	Bank Loan retired on 7/25/12 and no longer an outstanding obligation.
17	Bank Loan retired on 7/25/12 and no longer an outstanding obligation.
18	Added item to ROPS 3 for the repayment of a loan from the Housing Fund for the 2009-10 SERAF payment required by the State.
20	Bank Loan retired on 7/25/12 and no longer an outstanding obligation.
21	Bank Loan retired on 7/25/12 and no longer an outstanding obligation.
22	Proposed return of General Fund deposit. Although the General Fund deposited money for a loan with the RDA in 2009, no monies were spent on projects. The proposal is the return of the deposits, using the original General Fund monies.
23	Upon return of the General Fund deposit as explained in item #22, the future interest on the loan would no longer be an outstanding obligation.
25	Added item to ROPS 3 for the repayment of a loan from the Housing Fund for the 2009-10 SERAF payment required by the State.
26	Added item to ROPS 3 for the repayment of a loan from the Housing Fund for the 2010-11 SERAF payment required by the State.





DEPARTMENT OF  
**FINANCE**

EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

March 13, 2018

Ms. Ruth Pena, Financial Analyst  
City of Visalia  
707 West Acequia Avenue  
Visalia, CA 93291

Dear Ms. Pena:

Subject: 2018-19 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Visalia Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2018 through June 30, 2019 (ROPS 18-19) to the California Department of Finance (Finance) on January 30, 2018. Finance has completed its review of the ROPS 18-19.

Based on a sample of line items reviewed and application of the law, Finance made the following determinations:

- Item No. 3 – General Fund Advance for Operations in the total outstanding amount of \$4,309,285 is overstated. The requested amount of \$170,927 in Redevelopment Property Tax Trust Fund (RPTTF) is approved for this ROPS period. However, the outstanding loan balance should be updated to reflect amounts the Agency received to make loan repayments approved on previous ROPS. After applying the prior approved repayments of \$695,450, the recalculated total outstanding loan balance as of July 1, 2017 is \$3,557,032. Therefore, the outstanding loan balance on the subsequent ROPS should be updated accordingly.

Furthermore, it is our understanding that the Agency has been applying the amounts received for Item No. 3 to Supplemental Educational Revenue Augmentation Fund (SERAF) loans, which were retired during the January 1, 2016 through June 30, 2016 period (ROPS 15-16B). The Agency should reverse the unauthorized SERAF loan repayments totaling \$695,450 and apply the amount to reduce the outstanding balance for Item No. 3. The Agency has not submitted Oversight Board Resolutions approving repayment schedules pursuant to HSC section 34171 (d) (1) (G) and the SERAF loans are not listed on the ROPS. Therefore, the SERAF loans are not enforceable obligations at this point and all payments applied to the SERAF loans are unauthorized.

- On the ROPS 18-19 form, the Agency reported cash balances and activity for the period July 1, 2015 through June 30, 2016 (ROPS 15-16). According to our review, the Agency has approximately \$191,538 in RPTTF unexpended from the ROPS 15-16 period available to fund enforceable obligations on the ROPS 18-19. These unexpended RPTTF funds are considered Reserve Balances.

HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting RPTTF. Therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amount specified below:

- Item No. 1 – 2003 Tax Allocation Bond Principal and Interest in the amount of \$246,200. The obligation does not require payment from property tax revenues. Therefore, Finance is approving RPTTF in the amount of \$54,662 and the use of Reserve Balance funding in the amount of \$191,538 for a total of \$246,200.

Except for the items adjusted, Finance is not objecting to the remaining items listed on the ROPS 18-19. If the Agency disagrees with our determination with respect to any items on the ROPS 18-19, except items which are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available on our website:

[http://dof.ca.gov/Programs/Redevelopment/Meet\\_And\\_Confer/](http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/)

The Agency's maximum approved RPTTF distribution for the reporting period is \$436,709 as summarized in the Approved RPTTF Distribution table on Page 4 (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2018 through December 31, 2018 period (ROPS A period) and one distribution for the January 1, 2019 through June 30, 2019 period (ROPS B period) based on Finance's approved amounts. Since this determination is for the entire ROPS 18-19 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Pursuant to HSC section 34186 (c), beginning October 1, 2018, the Agency will be required to report the estimated obligations versus actual payments (prior period adjustment) associated with the July 1, 2016 through June 30, 2017 period (ROPS 16-17) to the County Auditor-Controller for review. The Agency will report actual payments for ROPS 16-17 on ROPS 19-20. A prior period adjustment may be applied to the Agency's ROPS 19-20 RPTTF distribution. Therefore, the Agency should retain any unexpended RPTTF from the ROPS 16-17 period.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 18-19. This determination only applies to items when funding was requested for the 12-month period.

The ROPS 18-19 form submitted by the Agency and this determination letter will be posted on our website:

<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

This determination is effective for the ROPS 18-19 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to review and may be denied even if not denied on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

Ms. Ruth Pena  
March 13, 2018  
Page 3

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of redevelopment dissolution law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to Cindie Lor, Supervisor, or Todd Vermillion, Lead Analyst, at (916) 322-2985.

Sincerely,

A handwritten signature in black ink, appearing to read "Erika Li", is written over a circular stamp. The signature is fluid and cursive.

ERIKA LI  
Program Budget Manager

cc: Mr. Jason Montgomery, Finance Manager, City of Visalia  
Mr. Cass Cook, Auditor-Controller/Treasurer, Tulare County

**Attachment**

Approved RPTTF Distribution For the period of July 2018 through June 2019			
	ROPS A Period	ROPS B Period	ROPS 18-19 Total
RPTTF Requested	\$ 469,587	\$ 128,660	\$ 598,247
Administrative RPTTF Requested	15,000	15,000	30,000
<b>Total RPTTF Requested</b>	<b>484,587</b>	<b>143,660</b>	<b>628,247</b>
 <b>RPTTF Requested</b>	 469,587	 128,660	 598,247
<u>Adjustment</u>			
Item No. 1	(191,538)	0	(191,538)
<b>RPTTF Authorized</b>	<b>278,049</b>	<b>128,660</b>	<b>406,709</b>
 Administrative RPTTF Requested	 15,000	 15,000	 30,000
Administrative RPTTF Authorized	15,000	15,000	30,000
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 293,049</b>	<b>\$ 143,660</b>	<b>\$ 436,709</b>

**COUNTYWIDE OVERSIGHT BOARD  
FOR THE COUNTY OF TULARE**

**AGENDA ITEM**

**MEMBERS OF THE BOARD**

AMY SHUKLIAN  
County Board of Supervisors

PHIL COX  
City Selection Committee

DANIEL SMITH, CPA  
Independent Special Districts

JEFF RAMSAY  
County Superintendent of Schools

CHRISTINE STATTON, CPA  
Chancellor of the California Community Colleges

CLINT O. SIMS II  
County Board of Supervisors (Public)

VACANT  
Recognized Employee Organization

**AGENDA DATE:** January 11, 2019

**CONTACT PERSON:** Ruth Peña  
**AGENCY PHONE:** 713-4327

**SUBJECT:** Approve ROPS 19-20 for City of Visalia Successor Agency.

**REQUEST(S):**

That the Countywide Oversight Board:  
Approve City of Visalia Successor Agency's Recognized Obligation Payment  
Schedule (ROPS 19-20) for the period of July 1, 2019 – June 30, 2020.

**SUMMARY:**

Health & Safety Code Section (HSC) 34177 (o) (1) requires Successor Agencies to make payments due for enforceable obligations incurred by the Dissolved Redevelopment Agencies. This is accomplished through the annual payment schedules (ROPS) which must be approved by the Oversight Board and submitted to the Department of Finance (DOF) by February 1<sup>st</sup>, 2019.

**SUCCESSOR AGENCY REPRESENTATIVE SIGN-OFF:**



Ruth Peña  
Financial Analyst

Attachment(s) ROPS 19-20

**Recognized Obligation Payment Schedule (ROPS 19-20) - Summary**  
**Filed for the July 1, 2019 through June 30, 2020 Period**

<b>Successor Agency:</b>	<b>Visalia</b>
<b>County:</b>	Tulare

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
<b>A</b>	<b>Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 792,080</b>	<b>\$ 147,880</b>	<b>\$ 939,960</b>
F	RPTTF	769,580	125,380	894,960
G	Administrative RPTTF	22,500	22,500	45,000
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 792,080</b>	<b>\$ 147,880</b>	<b>\$ 939,960</b>

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



Visalia Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail																						
July 1, 2019 through June 30, 2020																						
(Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 17,801,939		\$ 939,960	\$ 0	\$ 0	\$ 0	\$ 769,580	\$ 22,500	\$ 792,080	\$ 0	\$ 0	\$ 0	\$ 125,380	\$ 22,500	\$ 147,880
1	2003 Tax Allocation Bond Principal & Interest	Bonds Issued On or Before 12/31/10	6/1/2003	7/1/2027	US Bank Trustee	Bonds issued for non-housing projects	East	1,978,361	N	\$ 249,640				214,820		\$ 214,820				34,820		\$ 34,820
3	General Fund Advance for Operations-Principal & Interest	City/County Loan (Prior 06/28/11), Cash exchange	3/7/2011	7/1/2026	City of Visalia General Fund	General Fund Advance for Operations-Principal	East	3,743,113	N	\$ -						\$ -						\$ -
7	Agency Administration	Admin Costs	7/1/2016	6/30/2017	City of Visalia	Successor Agency Administrative Allowance	All	45,000	N	\$ 45,000					22,500	\$ 22,500					22,500	\$ 22,500
8	2004 West America Bank Loan-Principal & Interest	Third-Party Loans	11/2/2004	9/7/2028	West America Bank	Loan for public works projects	Mooney	1,720,605	N	\$ 181,120				90,560		\$ 90,560				90,560		\$ 90,560
12	Developer Note-Costco	OPA/DDA/Construction	8/25/1989	6/4/2021	Costco	Tax increment reimbursement	Mooney	1,049,900	N	\$ -						\$ -						\$ -
22	2009 General Fund Loan-Principal & Interest	City/County Loan (Prior 06/28/11), Cash exchange	11/1/2009	3/7/2010	City of Visalia General Fund	Loan for public works projects	Central	4,342,793	N	\$ -						\$ -						\$ -
29	General Fund Advance for Property Principal & Interest	City/County Loan (Prior 06/28/11), Property transaction	3/7/2011	7/1/2026	City of Visalia General Fund	Payment for advance of funds for property purchase	East	3,289,897	N	\$ -						\$ -						\$ -
31	2009-10 SERAF Loan Payment to Housing Fund	SERAF/ERAF	5/10/2010	5/10/2015	City of Visalia Housing Agency	Repayment of loan for required SERAF payment in 2009-10	East	237,070	N	\$ 237,070				237,070		\$ 237,070						\$ -
32	2009-10 SERAF Loan Payment to Housing Fund	SERAF/ERAF	5/10/2010	5/10/2015	City of Visalia Housing Agency	Repayment of loan for required SERAF payment in 2009-10	Mooney	370,410	N	\$ 227,130				227,130		\$ 227,130						\$ -
33	2009-10 SERAF Loan Payment to Housing Fund	SERAF/ERAF	5/10/2010	5/10/2015	City of Visalia Housing Agency	Repayment of loan for required SERAF payment in 2009-10	Downtown	35,830	N	\$ -						\$ -						\$ -
34	2009-10 SERAF Loan Payment to Housing Fund	SERAF/ERAF	5/10/2010	5/10/2015	City of Visalia Housing Agency	Repayment of loan for required SERAF payment in 2009-10	Central	541,680	N	\$ -						\$ -						\$ -
35	2010-11 SERAF Loan Payment to Housing Fund	SERAF/ERAF	5/6/2011	5/10/2016	City of Visalia Housing Agency	Repayment of loan for required SERAF payment in 2010-11	Central	447,280	N	\$ -						\$ -						\$ -
36									N	\$ -						\$ -						\$ -
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82									N	\$ -						\$ -						\$ -
83									N	\$ -						\$ -						\$ -
84									N	\$ -						\$ -						\$ -

**Visalia Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances**  
**July 1, 2016 through June 30, 2017**  
**(Report Amounts in Whole Dollars)**

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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</b>						<b>Comments</b>
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/16)</b> RPTTF amount should exclude "A" period distribution amount				12,923	0	
<b>2</b>	<b>Revenue/Income (Actual 06/30/17)</b> RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller				17,326	640,677	15-16A \$453,877 (received June 2016); 15-16B \$186,800 (received December 2016)
<b>3</b>	<b>Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)</b>				30,249	532,053	Total of ROPS 16-17 items paid is \$562,302
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/17)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
<b>5</b>	<b>ROPS 16-17 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required				91,298	
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/17)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$ 0	\$ 0	\$ 0	\$ 0	\$ 17,326	



Visalia Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020								
Item #	Notes/Comments							
3	Total outstanding debt has been adjusted to reflect the accumulated interest recalculated at a simple interest rate of 3% (see chart below).							
22	Total outstanding debt has been adjusted to reflect the accumulated interest recalculated at a simple interest rate of 3% (see chart below).							
29	Total outstanding debt has been adjusted to reflect the accumulated interest recalculated at a simple interest rate of 3% (see chart below).							
	<b>RESTATED ADVANCE BALANCES</b>							
	Balances at June 30, 2018							
				East Visalia Properties				
		East Visalia	Central	East Visalia -	East Visalia -	East Visalia -	Total East	
	General Fund Advances	Operations	Advance	Edison Property	Van Ness	Railroad	Visalia	
					Property	Property	Properties	Total
	Balance - June 30, 2017	\$ 4,309,284.89	\$ 4,216,304.07	\$ 147,481.47	\$ 1,204,123.29	\$ 1,842,470.46	\$ 3,194,075.22	\$ 11,719,664.18
	Interest Adjustment <sup>1</sup>	129,278.55	126,489.12	4,424.44	36,123.70	55,274.11	95,822.25	351,589.92
	Balance - June 30, 2018	<u>\$ 4,438,563.44</u>	<u>\$ 4,342,793.19</u>	<u>\$ 151,905.91</u>	<u>\$ 1,240,246.99</u>	<u>\$ 1,897,744.57</u>	<u>\$ 3,289,897.47</u>	<u>\$ 12,071,254.10</u>
	<sup>1</sup> HSC 34191.4 (b) allows the interest to be calculated at 3%.							
31	Add SERAF repayment - was in original ROPS but was inadvertently retired in ROPS 15-16B (see DOF letter dated 3/13/18).							
32	Add SERAF repayment - was in original ROPS but was inadvertently retired in ROPS 15-16B (see DOF letter dated 3/13/18).							
33	Add SERAF repayment - was in original ROPS but was inadvertently retired in ROPS 15-16B (see DOF letter dated 3/13/18).							
34	Add SERAF repayment - was in original ROPS but was inadvertently retired in ROPS 15-16B (see DOF letter dated 3/13/18).							
35	Add SERAF repayment - was in original ROPS but was inadvertently retired in ROPS 15-16B (see DOF letter dated 3/13/18).							

**COUNTYWIDE OVERSIGHT BOARD  
FOR THE COUNTY OF TULARE**

**AGENDA ITEM**

**MEMBERS OF THE BOARD**

AMY SHUKLIAN  
County Board of Supervisors

PHIL COX  
City Selection Committee

DANIEL SMITH, CPA  
Independent Special Districts

JEFF RAMSAY  
County Superintendent of Schools

CHRISTINE STATTON, CPA  
Chancellor of the California Community Colleges

CLINT O. SIMS II  
County Board of Supervisors (Public)

VACANT  
Recognized Employee Organization

**AGENDA DATE:** January 11, 2019

<p><b>CONTACT PERSON:</b> Jenni Byers <b>AGENCY PHONE:</b> (559) 782-7460</p>
---

**SUBJECT:** Approve ROPS 19-20 for Porterville Successor Agency.

**REQUEST(S):**

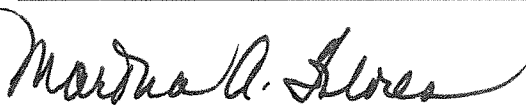
That the Countywide Oversight Board:  
Approve Porterville Successor Agency's Recognized Obligation Payment Schedule (ROPS 19-20) including the Successor Agency's Administrative Budget) for the period of July 1, 2019 – June 30, 2020.

**SUMMARY:**

Health & Safety Code Section (HSC) 34177 (o) (1) requires Successor Agencies to make payments due for enforceable obligations incurred by the Dissolved Redevelopment Agencies. This is accomplished through the annual payment schedules (ROPS) which must be approved by the Oversight Board and submitted to the Department of Finance (DOF) by February 1<sup>st</sup>, 2019.

The Successor Agency to the Porterville Redevelopment Agency has prepared and submitted to the Oversight Board the attached ROPS 19-20, which includes the Successor Agency's Administrative Budget for Fiscal Year 2019-20, and requests the Oversight Board's approval of the ROPS 19-20.

**SUCCESSOR AGENCY REPRESENTATIVE SIGN-OFF:**



Martha A. Flores  
City of Porterville, Successor Agency Chair

Attachment(s) ROPS 19-20

**Recognized Obligation Payment Schedule (ROPS 19-20) - Summary**  
**Filed for the July 1, 2019 through June 30, 2020 Period**

**Successor Agency:**

**Porterville**

**County:**

**Tulare**

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
<b>A</b>	<b>Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 397,145</b>	<b>\$ 20,000</b>	<b>\$ 417,145</b>
B	Bond Proceeds	-	-	-
C	Reserve Balance	397,145	20,000	417,145
D	Other Funds	-	-	-
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 278,824</b>	<b>\$ 250,990</b>	<b>\$ 529,814</b>
F	RPTTF	278,824	250,990	529,814
G	Administrative RPTTF	-	-	-
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 675,969</b>	<b>\$ 270,990</b>	<b>\$ 946,959</b>

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

Porterville Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail																						
July 1, 2019 through June 30, 2020																						
(Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 11,987,688		\$ 946,959	\$ 0	\$ 397,145	\$ 0	\$ 278,824	\$ 0	\$ 675,969	\$ 0	\$ 20,000	\$ 0	\$ 250,990	\$ 0	\$ 270,990
10	Loan for Formation of Area	City/County Loan (Prior	4/7/1981	6/30/2019	City of Porterville	Loan repayment pursuant to HSC	Project Area No. 1	0	N	\$ -						\$ -						\$ -
11	Loan for Repayment to County	City/County Loan (Prior 06/28/11), Cash exchange	5/1/2007	6/30/2040	City of Porterville	Loan repayment pursuant to HSC section 34191.4 (b).	Project Area No. 1 as Amended		N	\$ -						\$ -						\$ -
12	Loan for Parking Lot Improvements Storm Drain	City/County Loan (Prior 06/28/11), 3rd party agmt- infrastructure	11/12/1997	6/30/2040	Risk Management	Loan repayment pursuant to HSC section 34191.4 (b).	Project Area No. 1 as Amended	90,938	N	\$ 90,938		61,104		29,834		\$ 90,938						\$ -
13	Loan for Reconstruction of Parking Lot - Hockett Street	City/County Loan (Prior 06/28/11), 3rd party agmt- infrastructure	6/19/2007	6/30/2040	Risk Management	Loan repayment pursuant to HSC section 34191.4 (b).	Project Area No. 1 as Amended		N	\$ -						\$ -						\$ -
14	Loan for Amendment of the Boundaries of Project Area No.1	City/County Loan (Prior 06/28/11), Cash exchange	8/17/2010	6/30/2040	City of Porterville	Loan repayment pursuant to HSC section 34191.4 (b).	Project Area No. 1 as Amended		N	\$ -						\$ -						\$ -
15	Successor Agency Administration	Admin Costs	1/1/2015	6/30/2040	City of Porterville	Agency Administration cost.	Project Area No. 1 as Amended	840,000	N	\$ 40,000		20,000				\$ 20,000		20,000				\$ 20,000
16	Porterville Hotel Project	OPA/DDA/Construction	9/16/2008	6/30/2018	various	Acquisition of property and demolition and clearing of the site	Project Area No. 1 as Amended		N	\$ -						\$ -						\$ -
21	Tax Allocation Refunding Bonds, Series 2016A	Refunding Bonds Issued After 6/27/12	12/1/2016	6/1/2040	U.S. Bank National Association	Issuance of tax allocation refunding bonds to refund the 2008 bonds		6,935,334	N	\$ 319,918				159,959		\$ 159,959				159,959		\$ 159,959
22	Taxable Tax Allocation Refunding Bonds, Series 2016B	Refunding Bonds Issued After 6/27/12	12/1/2016	6/1/2040	U.S. Bank National Association	Issuance of taxable tax allocation refunding bonds to refund the 2008 bonds		3,641,875	N	\$ 167,062				83,531		\$ 83,531				83,531		\$ 83,531
23	Trustee Fees	Fees	12/1/2016	6/30/2040	U.S. Bank National Association	Trustee fees in relation to the Series 2016A and 2016B bonds		73,500	N	\$ 3,500				1,750		\$ 1,750				1,750		\$ 1,750
24	Continuing Disclosure Services and Dissemination Agent Fees	Fees	12/1/2016	6/30/2040	Willdan Financial Services	Professional fees in connection with continuing disclosure services and dissemination of information required by the Indenture of Trust		52,500	N	\$ 2,000						\$ -				2,000		\$ 2,000
25	Arbitrage Fees	Fees	12/1/2016	6/30/2040	Arbitrage Compliance Specialists, Inc.	Professional fees for the calculation of arbitrage in relation to the Series 2016A bonds		37,500	N	\$ 7,500				3,750		\$ 3,750				3,750		\$ 3,750
26	ROPS 16-17 shortfall	Miscellaneous	6/1/2017	6/30/2017	City of Porterville	6/1/17 debt service on the 2016 TARB		316,041	N	\$ 316,041		316,041				\$ 316,041						\$ -
27									N	\$ -						\$ -						\$ -
28									N	\$ -						\$ -						\$ -
29									N	\$ -						\$ -						\$ -
30									N	\$ -						\$ -						\$ -
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69									N	\$ -						\$ -						\$ -

**Porterville Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances**  
**July 1, 2016 through June 30, 2017**  
**(Report Amounts in Whole Dollars)**

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
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</b>						<b>Comments</b>
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/16)</b> RPTTF amount should exclude "A" period distribution amount						
		775,736		18,850	38,808	300,748	
<b>2</b>	<b>Revenue/Income (Actual 06/30/17)</b> RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller						
		796			5,866	768,682	
<b>3</b>	<b>Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)</b>						
		685,787			321,907	391,169	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/17)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
		26,483		18,850	38,808	261,117	Reserve balance of \$18,850 obligated in ROPS18-19. Other funds balance: \$10,570 obligated in ROPS 17-18 and \$28,238 in ROPS 18-19. RPTTF of \$261,117 received in May 2018 for ROPS 18-19A.
<b>5</b>	<b>ROPS 16-17 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	<b>No entry required</b>					
						387,041	
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/17)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>						
		\$ 64,262	\$ 0	\$ 0	\$ (316,041)	\$ 30,103	

Porterville Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020	
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[illegible]

**SUCCESSOR AGENCY AND HOUSING AUTHORITY SUCCESSOR AGENCY BUDGET**  
**JULY 1, 2019, THROUGH JUNE 30, 2020**

<b>OBJECT #</b>	<b>ACCOUNT DESCRIPTION</b>	<b>2019-20 BUDGET</b>
	<b>PERSONAL SERVICES</b>	
-01	SALARIES, REGULAR	\$6,000
-02	SALARIES, PART TIME	\$0
-03	SALARIES, OVERTIME	\$0
-09	BENEFITS	\$1,800
	<b>SUB-TOTAL</b>	<b>\$7,800</b>
	<b>MATERIALS, SUPPLIES &amp; SERVICES</b>	
-12	BUILDINGS/GROUNDS MAINTENANCE	\$0
-21	ADVERTISING	\$125
-22	PRINTING	\$150
-23	PROFESSIONAL SERVICES	\$10,000
-24	COLLECTION COSTS	\$0
-28	ADMINISTRATIVE SERVICES	\$0
-32	OFFICE AND COMPUTER SUPPLIES	\$0
-34	MAINTENANCE & REPAIR MATERIALS	\$0
-41	MEETING EXPENSE	\$0
-42	UTILITIES	\$0
-43	UNIFORM ALLOWANCE	\$0
-44	TRAINING EXPENSE	\$0
-45	PUBLICATION AND DUES	\$0
-46	POSTAGE	\$150
-52	INSURANCE, LIABILITY	\$0
-62	DEBT REDEMPTION	\$0
-64	AMORTIZATION	\$0
-65	DEPRECIATION EXPENSE	\$0
-66	OTHER EXPENSES	\$1,775
	<b>SUB -TOTAL</b>	<b>\$12,200</b>
	<b>TOTAL</b>	<b>\$20,000</b>

**COUNTYWIDE OVERSIGHT BOARD  
FOR THE COUNTY OF TULARE**

**AGENDA ITEM**

**MEMBERS OF THE BOARD**

AMY SHUKLIAN  
County Board of Supervisors

PHIL COX  
City Selection Committee

DANIEL SMITH, CPA  
Independent Special Districts

JEFF RAMSAY  
County Superintendent of Schools

CHRISTINE STATTON, CPA  
Chancellor of the California Community Colleges

CLINT O. SIMS II  
County Board of Supervisors (Public)

VACANT  
Recognized Employee Organization

**AGENDA DATE:** January 11, 2019

**CONTACT PERSON:** Darlene Thompson, City of Tulare, Finance Director  
**AGENCY PHONE:** 559-684-4255

**SUBJECT:** Approve ROPS 19-20 and Fiscal Year 2019-20 Administrative Budget for the City of Tulare Successor Agency.

**REQUEST(S):**

That the Countywide Oversight Board:  
Approve the City of Tulare Successor Agency's Recognized Obligation Payment Schedule for the period of July 1, 2019 – June 30.

**SUMMARY:**

Health & Safety Code Section 34177(o)(1) requires Successor Agencies to make payments due for enforceable obligations incurred by the Dissolved Redevelopment Agencies. This is accomplished through the annual Recognized Obligation Payment Schedules, which must be approved by the Oversight Board and submitted to the Department of Finance by February 1<sup>st</sup>, 2019.

**SUCCESSOR AGENCY REPRESENTATIVE SIGN-OFF:**



Darlene Thompson  
City of Tulare Finance Director

- Attachment(s)
- A. Staff Report for City of Tulare Successor Agency ROPS 19-20 and Fiscal Year 2019-20 Administrative Budget
  - B. City of Tulare Successor Agency ROPS 19-20
  - C. Fiscal Year 2019-20 Administrative Budget



**Recognized Obligation Payment Schedule (ROPS 19-20) - Summary**  
**Filed for the July 1, 2019 through June 30, 2020 Period**

**Successor Agency:**

Tulare

**County:**

Tulare

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>		<b>19-20A Total (July - December)</b>	<b>19-20B Total (January - June)</b>	<b>ROPS 19-20 Total</b>
<b>A</b>	<b>Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 1,493,066</b>	<b>\$ -</b>	<b>\$ 1,493,066</b>
B	Bond Proceeds	-	-	-
C	Reserve Balance	1,457,636	-	1,457,636
D	Other Funds	35,430	-	35,430
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 215,570</b>	<b>\$ 2,089,952</b>	<b>\$ 2,305,522</b>
F	RPTTF	1,000	2,089,952	2,090,952
G	Administrative RPTTF	214,570	-	214,570
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 1,708,636</b>	<b>\$ 2,089,952</b>	<b>\$ 3,798,588</b>

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

Tulare Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail																						
July 1, 2019 through June 30, 2020																						
(Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 58,611,274		\$ 3,798,588	\$ 0	\$ 1,457,636	\$ 35,430	\$ 1,000	\$ 214,570	\$ 1,708,636	\$ 0	\$ 0	\$ 0	\$ 2,089,952	\$ 0	\$ 2,089,952
4	Owner Participant Agreement	OPA/DDA/Construction	4/21/2011	7/19/2026	Land 'O Lakes Inc	Payment per OPA	Downtown/Alpine	1,400,000	N	\$ 280,000						\$ -				280,000		\$ 280,000
6	US Bank	Fees	6/30/2011	8/1/2040	U S Bank	Trustee for bonds	All Areas	84,000	N	\$ 4,000						\$ -				4,000		\$ 4,000
12	City of Tulare - Loan	City/County Loan (Prior 06/28/11), Cash exchange	3/9/2011	8/1/2040	City of Tulare	Loan for various projects in project area	All Areas	20,748,306	N	\$ -						\$ -						\$ -
14	Salary & Benefits, consultants and Attorney Cost	Admin Costs	2/1/2012	6/30/2067	City of Tulare	Salary and Benefits, consultants and attorney costs	All Areas	5,250,000	N	\$ 250,000			35,430		214,570	\$ 250,000				0		\$ -
18	Successor Agency Cash Balance Correction	City/County Loans After 6/27/11	9/16/2015	6/30/2020	Tulare Successor Agency	Cash balance imbalance and misrepresentation correction	All Areas	0	N	\$ -						\$ -				0		\$ -
19	LRPMP Property Disposition Costs	Property Dispositions	10/31/2016	6/30/2019	RSG; Craig Smith & Associates; Troy Guy - Broker; Anderson Real Estate Group	Broker opinions of value and other costs of property disposition not paid from sale proceeds	All Areas	0	Y	\$ -						\$ -				0		\$ -
21	2017 Tax Allocation Refunding Bonds - Series A	Refunding Bonds Issued After 6/27/12	2/1/2017	8/1/2040	U S Bank	Bonds issued to refund 2010 bonds	All Areas	12,353,175	N	\$ 360,425		203,050				\$ 203,050				157,375		\$ 157,375
22	2017 Tax Allocation Refunding Bonds - Series B	Refunding Bonds Issued After 6/27/12	2/1/2017	8/1/2040	U S Bank	Bonds issued to refund 2010 bonds	All Areas	17,329,317	N	\$ 1,477,687		1,254,586				\$ 1,254,586				223,101		\$ 223,101
23	Reserve for 2017 Tax Allocation Refunding Bonds - Series A	Reserves	2/1/2017	8/1/2040	U S Bank	Reserve for next period's debt service payment	All Areas	202,375	N	\$ 202,375						\$ -				202,375		\$ 202,375
24	Reserve for 2017 Tax Allocation Refunding Bonds - Series B	Reserves	2/1/2017	8/1/2040	U S Bank	Reserve for next period's debt service payment	All Areas	1,223,101	N	\$ 1,223,101						\$ -				1,223,101		\$ 1,223,101
25	2017 Bonds Continuing Disclosure	Fees	2/1/2017	8/1/2040	City of Tulare	Continuing Disclosure prepared by City staff	All Areas	21,000	N	\$ 1,000				1,000		\$ 1,000				0		\$ -

**Tulare Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances**  
**July 1, 2016 through June 30, 2017**  
**(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
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</b>						<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/16)</b> RPTTF amount should exclude "A" period distribution amount						Other funds balance represents \$1,098 in cash less \$137,227 of the remaining cash balance correction. The reserve balance of \$113,027 resulted from approved but unspent amounts, plus a County over-distribution in 15-16A, that were reclassified by DOF as a reserve balance.
		4,165,038		113,027	(136,129)	0	
2	<b>Revenue/Income (Actual 06/30/17)</b> RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller						Other funds consist of \$137,227 of payment of cash balance correction, included in total expenditures + \$35,430 in FY 16-17 interest revenue.
		0		0	172,657	2,877,112	
3	<b>Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)</b>						RPTTF expenditures match information on the 16-17 PPA. Expenditures include \$137,227 applied for the cash balance correction.
		0		0	0	2,835,229	
4	<b>Retention of Available Cash Balance (Actual 06/30/17)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						\$4,165,038 in bond proceeds were transferred in full in 2017-18 per the approved bond proceed expenditure agreement. \$113,027 in reserve balance is retained for FY 18-19 expenditures. From other funds, \$1,098 is committed to FY 17-18 expenditures and \$35,430 is requested for FY 19-20 expenditures.
		4,165,038		113,027	36,528	0	
5	<b>ROPS 16-17 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	<b>No entry required</b>					\$41,883 represents the PPA from ROPS 16-17.
						41,883	
6	<b>Ending Actual Available Cash Balance (06/30/17)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>						
		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	

<b>Tulare Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020</b>
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Item #	Notes/Comments
	None

**EXHIBIT B**  
**Successor Agency to the Tulare Redevelopment Agency**  
**Administrative Budget**  
**July 1, 2019 – June 30, 2020**

Expense Category	Responsibility	Budget Amount
<b><u>Personnel Costs</u></b>		
City Manager Department	• Provide direction to other staff and consultants as needed	\$ 45,000
City Attorney Department	• Provide general legal services as needed • Review staff reports and resolutions	30,000
Finance Department	• Process payment of enforceable obligations • Maintain documentation of Agency records • Coordinate with consultant to answer questions and provide documentation as requested by Oversight Board, County Auditor-Controller, and Department of Finance	50,000
Successor Agency Staff	• Administration and implementation of Agency wind-down	90,000
<b>Total Personnel Costs</b>		<b>\$ 215,000</b>
<b><u>Services</u></b>		
Consultants	• Prepare ROPS, PPA, staff reports, and resolutions • Assist with calculations for and administration of the Land O' Lakes Owner Participation Agreement • Coordinate with and answer questions for Oversight Board, County Auditor-Controller, and Department of Finance • Monitor and project cash flow to ensure sufficient revenues for obligations and to inform Agency staff of expected revenues	\$ 25,000
Financial Services	• Audits and other financial services as needed	10,000
<b>Total Services Costs</b>		<b>\$ 35,000</b>
<b><u>Total Budget</u></b>		
<b>Total Budget Costs</b>		<b>\$ 250,000</b>

# COUNTYWIDE OVERSIGHT BOARD FOR THE COUNTY OF TULARE

## STAFF REPORT

### MEMBERS OF THE BOARD

AMY SHUKLIAN  
County Board of Supervisors

PHIL COX  
City Selection Committee

DANIEL SMITH, CPA  
Independent Special Districts

JEFF RAMSAY  
County Superintendent of Schools

CHRISTINE STATTON, CPA  
Chancellor of the California Community Colleges

CLINT O. SIMS II  
County Board of Supervisors (Public)

VACANT  
Recognized Employee Organization

**AGENDA DATE:** January 11, 2019

**CONTACT PERSON:** Darlene Thompson, City of Tulare, Finance Director  
**AGENCY PHONE:** 559-684-4255

**SUBJECT:** Approve ROPS 19-20 and Fiscal Year 2019-20 Administrative Budget for the City of Tulare Successor Agency.

**BACKGROUND:**

Assembly Bill ("AB") x1 26, AB 1484, AB 471, and Senate Bill 107 (collectively, the "Dissolution Act") dissolved redevelopment agencies and led to the creation of successor agencies to wind down the obligations and dispose of the assets of former redevelopment agencies. The City of Tulare ("City") elected to serve as the Successor Agency to the City of Tulare Redevelopment Agency ("Successor Agency").

An annual Recognized Obligation Payment Schedule ("ROPS") must be approved by the Tulare County Consolidated Oversight Board ("Oversight Board") and submitted to the State Department of Finance ("DOF"). Pursuant to Health and Safety Code ("HSC") Section 34177(l), DOF provided the ROPS form for successor agencies to use to report enforceable obligations for the period July 1, 2019 through June 30, 2020 ("19-20"). The completed ROPS 19-20, attached as Attachment "A," is due to DOF by February 1, 2019 by electronic submission. Pursuant to HSC Section 34177(l)(2)(C), a copy of the ROPS must also be submitted to the Tulare County Auditor-Controller ("Auditor-Controller") and the State Controller's Office.

**DISCUSSION OF ROPS COMPONENTS:**

In addition to a list of enforceable obligations and requested funds to pay them during the upcoming Fiscal Year, the ROPS form includes a Report of Cash Balances. On the Report of Cash Balances, successor agencies identify any available funds on hand that can be used to pay enforceable obligations.

After all available funds on hand are allocated, the Successor Agency can request funding for enforceable obligations from the Redevelopment Property Tax Trust Fund ("RPTTF"), through which the Auditor-Controller distributes property tax increment revenue. Allocations of RPTTF require approval by the Oversight Board and DOF.

The following sections elaborate on the enforceable obligations listed on the ROPS and significant aspects of the Cash Balances.

**SUBJECT:** Approve ROPS 19-20 and Fiscal Year 2019-20 Administrative Budget for the City of Tulare Successor Agency.

**DATE:** January 11, 2019

*Debt Service Payments (Items 21 through 24)*

The Successor Agency refunded the 2010 Tax Allocation Bonds, Series A, B, and C ("2010 Bonds") with an issue of 2017 Tax Allocation Refunding Bonds, Series A and B ("2017 Bonds"), in order to take advantage of lower interest rates and to reduce the sum of total future debt service payments. The refunding enabled the Successor Agency to retire the 2010 Bonds (ROPS items 1-3). They were replaced with ROPS items 21-24.

Per the 2017 Bonds Indenture, the Successor Agency is required to request funding for each calendar year's debt service to be received in the January RPTTF distribution. The Successor Agency therefore requests RPTTF funding for ROPS items 23 and 24 in the January to June 2020 period as reserve for payments due August 1, 2020. Items 21 and 22 are requests for funding of current debt service payments, meaning the payment is made in the same period as when the revenue is received. In total for debt service, the Successor Agency requests to spend \$1,457,636 in a reserve balance set aside from the ROPS covering Fiscal Year 2018-19, \$380,476 in RPTTF to pay current debt service during Fiscal Year 2019-20, and \$1,425,476 in RPTTF as a reserve for future debt service.

*City-Redevelopment Agency Loan (Item 12)*

The City and the Former Tulare Redevelopment Agency ("Former RDA") entered into a Loan Repayment Agreement ("Agreement") on April 20, 2010, which was subsequently amended on June 29, 2010, February 1, 2011, and March 9, 2011 ("Third Amendment"). In order to assist the Former RDA in carrying out its redevelopment activities, the City advanced funds to the Former RDA from time to time in accordance with cooperation agreements for individual redevelopment projects. The Third Amendment formally acknowledged the amount of outstanding advances and established formal repayment terms for the Agreement ("City-RDA Loan"). Under the Dissolution Act, repayment is limited as follows:

Payments on the City-RDA Loan are limited in each Fiscal Year to one half of the difference between the previous Fiscal Year's residual revenue and the Fiscal Year 2012-13 residual revenue. Residual revenue is the amount of RPTTF revenue—property taxes distributed by the Auditor-Controller—available after deducting from gross revenue the following:

- Auditor-Controller's and State Controller's Office administrative fees,
- pass through payments, and
- the amount approved by DOF to pay enforceable obligations.

The City and Successor Agency would like to repay the City-RDA Loan (Item 12) as soon as possible. DOF approved the loan on January 6, 2017. However, there is a disagreement about how the Fiscal Year 2012-13 RPTTF residual revenue is applied. The City and Successor Agency believe that the Fiscal Year 2012-13 residual RPTTF revenue was incorrectly reported in the RPTTF reports published that year. The City and Successor Agency contacted DOF and the Auditor-Controller to request a revised

**SUBJECT:** Approve ROPS 19-20 and Fiscal Year 2019-20 Administrative Budget for the City of Tulare Successor Agency.

**DATE:** January 11, 2019

report or direction on an alternative method to establish the correct Fiscal Year 2012-13 residual RPTTF for calculating the City Loan's maximum annual payments.

DOF and the Auditor-Controller have not disputed that the currently published Fiscal Year 2012-13 residual RPTTF for the Successor Agency is incorrect but have cautiously hesitated to issue a revised RPTTF report or otherwise provide an approach that all parties can agree to and implement for the correct residual RPTTF value to be used to calculate the City Loan's maximum annual payments.

After a discussion with the City, DOF sent an e-mail to the Auditor-Controller indicating that if the Auditor-Controller believes "a change is necessary to accurately reflect the RPTTF that flowed to the ATEs [affected taxing entities]," then DOF "will accept the updated reports for use in calculating their City/Agency loan repayments."

The Fiscal Year 2018-19 residual RPTTF is projected to be approximately \$1,000,000, less than even the corrected Fiscal Year 2012-13 residual RPTTF value of \$1,524,880. (The incorrect Fiscal Year 2012-13 residual RPTTF value is \$2,502,897.) Based on this, the Dissolution Act will likely allow a maximum City-RDA Loan payment in Fiscal Year 2019-20 of \$0. Therefore, the Successor Agency is not requesting any funding for this item on ROPS 19-20. The outstanding balance, including accrued interest, on the loan as of July 1, 2019 is calculated as \$20,748,306.

*Land O' Lakes Agreement (Item 4)*

The request for payment to Land O' Lakes (Item 4) is based on an agreement with the dairy processor. The requested amount of \$280,000 is a projection of the future payment based on what this payment has been in recent years. The actual payment amount will depend on the assessed value of Land O' Lakes properties in the City, as agreed to between the Former RDA and Land O' Lakes.

To receive payment, Land O' Lakes is required to submit documentation to the City showing its employment level in the City, as specified in the agreement. If the employment level decreases below 350 full-time equivalent employees, the Successor Agency can reduce or eliminate the payments. To date, Land O' Lakes has submitted documentation showing it has met the employment threshold every year since the agreement.

*Successor Agency Administrative Costs (Item 14)*

HSC Section 34177(j) requires the Successor Agency to prepare an Administrative Budget and submit it to the Oversight Board for approval. The Successor Agency anticipates needing the entire \$250,000 minimum annual administrative allocation described in HSC Section 34171(b) and is requesting that amount (ROPS Item 14), all allocated to the first six-month period to maintain a more even cash flow. An Administrative Budget is attached as Attachment "B" to the accompanying resolution. The Successor Agency would like to spend \$35,430 in available funds from interest and rent revenues on this item, leaving only \$214,570 needed from RPTTF.



**SUBJECT:** Approve ROPS 19-20 and Fiscal Year 2019-20 Administrative Budget for the City of Tulare Successor Agency.

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Other Obligations

LRPMP Property Disposition Costs (Item 19) is being retired, since the disposition of Successor Agency properties as listed on the Long-Range Property Management Plan has essentially been completed. Six properties were transferred to the City for governmental use, 20 properties were sold, and one property remains to be sold. However, the latter property is contaminated with arsenic. The Successor Agency does not expect to spend considerable time trying to sell the property, an effort that will likely prove fruitless for now. The Successor Agency is aware that there are efforts to enact state legislation to help successor agencies throughout the state dispose of contaminated properties and those with little development opportunity.

The Successor Agency requests \$4,000 to pay fiscal agent fees on the 2017 Bonds (Item 6) and \$1,000 to cover the cost of preparing a required annual continuing disclosure that describes the security of the 2017 Bonds (Item 25). Both are required aspects of the 2017 Bonds' management.

In total, the Successor Agency requests to receive and spend \$2,305,522 of RPTTF in Fiscal Year 2019-20, including \$1,425,476 that will be set aside as a reserve for August 1, 2020 debt service payments. In addition, the Successor Agency requests to spend \$1,457,636 in reserves will be set aside from Fiscal Year 2018-19 on August 1, 2019 debt service and \$35,430 in other funds on Fiscal Year 2019-20 obligations.

Cash Balances

The Report of Cash Balances in the current ROPS represents the Successor Agency's estimate of the true cash balance as of June 30, 2017. It shows the status and progress of the cash balance correction and helps the Successor Agency to identify other funds available to spend on enforceable obligations. Together, these items are represented by the negative balances and revenue in the "Other Funds" column. As of July 1, 2016, the outstanding cash balance correction amount was \$137,227, which was repaid during Fiscal Year 2016-17.

The Cash Balances also show the inflow and outflow of funds held by the Successor Agency. Funds are being spent in a timely manner and consistent with the approvals of the Oversight Board and DOF. The Cash Balances page helps the Successor Agency to identify other funds available to spend on enforceable obligations, detailed as follows:

- \$1,098 in other funds revenue received prior to Fiscal Year 2016-17 are allocated for expenditures in Fiscal Year 2017-18.
- The Successor Agency earned \$35,430 in Fiscal Year 2016-17 interest revenue and requests permission to spend this amount on obligations in Fiscal Year 2019-20, specifically on administrative costs.
- \$113,027 in property tax revenues received, but not spent, for obligations in Fiscal Year 2015-16 were reclassified by DOF as a reserve balance and re-allocated to expenditures in Fiscal Year 2018-19.

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- The Successor Agency expects DOF to re-allocate \$41,883 in property tax revenues received, but not spent, for obligations in Fiscal Year 2016-17 for expenditures in Fiscal Year 2019-20.

*ROPS 16-17 Prior Period Adjustment*

As required by HSC section 34186 (c), the Successor Agency prepared a reconciliation between approved and actual payments on enforceable obligations from the ROPS covering Fiscal Year 2016-17 and submitted this reconciliation to the Auditor-Controller prior to October 1, 2018. The reconciliation showed a difference of \$41,883 between approved and actual expenditures. As mentioned above, the Successor Agency expects DOF to re-allocate this amount for expenditures in Fiscal Year 2019-20.

**FISCAL IMPACT:**

ROPS 19-20 must be approved by the Tulare County Consolidated Oversight Board and submitted to the State Department of Finance by February 1, 2019 for the Successor Agency to receive RPTTF, administered by the Tulare County Auditor-Controller, and pay enforceable obligations during the ROPS 19-20 period.