

AGENDA
OVERSIGHT BOARD
FOR THE FORMER REDEVELOPMENT AGENCY
OF THE CITY OF WATSONVILLE



***Nathalie Manning, Chair—Redevelopment Agency of the City of Watsonville
(Former Redevelopment Agency Employee)***

Zach Friend, Vice Chair—Santa Cruz County Supervisor (Special District)

Greg Caput, Member—Santa Cruz County Supervisor

Trina Coffman-Gomez, City of Watsonville City Council Member

Terry Medina, Member—Public Member

Leticia Mendoza, Member—Cabrillo Community College Board Trustee

**Cynthia Czerwin, Administrative Services Director
Beatriz Vázquez Flores, Board Secretary**

**CIVIC PLAZA COUNCIL CHAMBERS
275 MAIN STREET, 4TH FLOOR, 6TH LEVEL PARKING
WATSONVILLE, CALIFORNIA**



Americans with Disabilities Act

The Council Chambers is an accessible facility. If you wish to attend a meeting and you will require assistance in order to attend and/or participate, please call the City Clerk's Office at least five (5) days in advance of the meeting to make arrangements. The City of Watsonville TDD number is (831) 763-4075.

For information regarding this agenda, please call the City Clerk's Office at 768-3040.

**OVERSIGHT BOARD FOR THE FORMER REDEVELOPMENT AGENCY
OF THE CITY OF WATSONVILLE
REGULAR MEETING AGENDA**

January 17, 2018

City Council Chambers
275 Main Street, Top Floor

11:00 A.M.

1.0 MEETING CALLED TO ORDER

1.1 ROLL CALL

2.0 CONSENT AGENDA

All items appearing on the Consent Agenda are recommended actions which are considered to be routine and will be acted upon as one consensus motion. Any items removed will be considered immediately after the consensus motion. The Chair will allow public input prior to the approval of the Consent Agenda.

2.1 MOTION APPROVING MINUTES OF JANUARY 25, 2017

3.0 NEW BUSINESS

3.1 CONSIDERATION OF APPROVAL OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD COMMENCING JULY 1, 2018, THROUGH JUNE 30, 2019 (Recommended by Administrative Services Director Czerwin)

- (a) Staff Report
- (b) Members Questions
- (c) Public Input
- (d) Members Discussion
- (e) Resolution Approving the Recognized Obligation Payment Schedule for the Period Commencing July 1, 2018, through June 30, 2019, as Required By Health & Safety Code Section 34177(l)

3.2 SANTA CRUZ COUNTY REDEVELOPMENT OVERSIGHT BOARD CONSOLIDATION (Recommended by Administrative Services Director Czerwin)—No Action Required

- (a) Staff Report
- (b) Members Questions
- (c) Public Input
- (d) Members Discussion

3.3 EMERGENCY ITEMS ADDED TO AGENDA

4.0 ORAL COMMUNICATIONS

(This time is set aside for members of the general public to address the Board on any item not on the Board Agenda, which is within the subject matter jurisdiction of the Board. No action or discussion shall be taken on any item presented except that any Board Member may respond to statements made or questions asked, or may ask questions for clarification. All matters of an administrative nature will be referred to staff. All matters relating to Board will be noted in the minutes and may be scheduled for discussion at a future meeting or referred to staff for clarification and report. ALL SPEAKERS ARE ASKED TO FILL OUT A BLUE CARD & LEAVE IT AT THE TABLE DESIGNATED NEAR THE PODIUM, GO TO THE PODIUM AND ANNOUNCE THEIR NAME AND ADDRESS IN ORDER TO OBTAIN AN ACCURATE RECORD FOR THE MINUTES OF THE MEETING.)

5.0 INFORMATION ITEMS—Written Documents
(a) Glossary of Commonly Used Terms

6.0 ADJOURNMENT

Pursuant to Section 54954.2(a)(1) of the Government Code of the State of California, this agenda was posted at least 72 hours in advance of the scheduled meeting at a public place freely accessible to the public 24 hours a day and on the City of Watsonville website at www.cityofwatsonville.org.

Materials related to an item on this Agenda submitted to the Board after distribution of the agenda packet are available for public inspection in the City Clerk's Office (275 Main Street, 4th Floor) during normal business hours. Such documents are also available on the City of Watsonville website at www.cityofwatsonville.org subject to staff's ability to post the document before the meeting.

**MINUTES
OVERSIGHT BOARD OF SUCCESSOR AGENCY
TO CITY OF WATSONVILLE REDEVELOPMENT AGENCY
REGULAR MEETING**

**January 25, 2017
10:36 A.M.**

**City of Watsonville
Council Chambers
275 Main Street, 4th Floor**

1.0 MEETING CALLED TO ORDER

1.1 ROLL CALL

Chair Pro Tempore Manning and Members Canady, Caput, Coffman-Gomez, Medina, and Mendoza were present. Vice Chair Friend was absent.

Staff members present were Administrative Services Director Vega and City Clerk Vázquez Flores.

2.0 CONSENT AGENDA

2.1 MOTION APPROVING MINUTES OF August 17, 2016

MOTION: It was moved by Member Coffman-Gomez, seconded by Member Medina, and carried by the following voice vote that the Consent Agenda be approved:

AYES:	MEMBERS:	Canady, Caput, Coffman-Gomez, Medina, Mendoza, Manning
NOES:	MEMBERS:	None
ABSENT:	MEMBERS:	Friend

3.0 NEW BUSINESS

3.1 ELECTION OF CHAIR & VICE CHAIR

(a) Nomination Period

Member Medina nominated Member Manning as Board Chair.

(b) Members Questions (None)

(c) Public Input (None)

(d) Members Discussion (None)

**(e) RESOLUTION NO. 1-17 (CM):
RESOLUTION ELECTING CHAIR AND VICE-CHAIR PURSUANT TO
HEALTH & SAFETY CODE SECTION 34179 (A)**

MOTION: It was moved by Member Medina, seconded by Member Coffman-Gomez, and carried by the following voice vote to appoint Member Manning as Chair:

AYES: MEMBERS: Canady, Caput, Coffman-Gomez, Medina,
Mendoza, Manning

NOES: MEMBERS: None

ABSENT: MEMBERS: Friend

MOTION: It was moved by Member Caput, seconded by Chair Manning, and carried by the following voice vote to appoint Member Coffman-Gomez as Vice Chair:

AYES: MEMBERS: Canady, Caput, Coffman-Gomez, Medina,
Mendoza, Manning

NOES: MEMBERS: None

ABSENT: MEMBERS: Friend

3.2 CONSIDERATION OF APPROVAL OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD COMMENCING JULY 1, 2017, THROUGH JUNE 30, 2018

(a) Staff Report

The report was given by Administrative Services Director Vega.

(b) Members Questions

In answering Member Medina, Administrative Services Director Vega stated the items outlined in the ROPS were routine.

Administrative Services Director Vega answered questions from Vice Chair Coffman-Gomez regarding repayment of obligations and dissolution of the City Oversight Board and transition into the County Oversight Board.

Administrative Services Director Vega answered questions from Members Mendoza, Medina, and Vice Chair Coffman-Gomez regarding administrative costs for the City and potential budget for administrative costs for the County once they take over Oversight Board duties.

(c) Public Input (None)

(d) Members Discussion (None)

(e) RESOLUTION NO. 2-17 (CM): RESOLUTION APPROVING (1) THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD COMMENCING JULY 1, 2017, THROUGH JUNE 30, 2018, AS REQUIRED BY HEALTH & SAFETY CODE SECTION 34177(L)

MOTION: It was moved by Member Medina, seconded by Vice Chair Coffman-Gomez, and carried by the following voice vote to approve the above resolution (e) and direct staff to return to the Board with details of administrative costs:

AYES: MEMBERS: Canady, Caput, Coffman-Gomez, Medina,
Mendoza, Manning
NOES: MEMBERS: None
ABSENT: MEMBERS: Friend

3.3 CONSIDERATION OF APPROVING SUCCESSOR AGENCY'S FORGIVENESS OF A DEBT OWING TO THE SUCCESSOR AGENCY FROM PÁJARO VALLEY CHAMBER OF COMMERCE

(a) Staff Report

The report was given by Administrative Services Director Vega.

(b) Members Questions

Administrative Services Director Vega answered questions from Member Medina regarding purpose of the loan.

In answering Vice Chair Coffman-Gomez, Administrative Services Director Vega stated the Department of Finance would likely deny request to forgive the debt owed by Pájaro Valley Chamber of Commerce (PVCC).

Administrative Services Director Vega, in answering Member Caput, stated PVCC never made an attempt to pay debt owed to the City.

Member Medina stated it was a poor practice to keep forgiving loans for organizations.

Member Coffman-Gomez stated the City needed to revise their practice to prevent organizations from receiving loans and never paying them.

Member Caput stated his disagreement with lack of repayment plan.

In answering Member Medina, Administrative Services Director Vega explained why the Oversight Board needed to take action on the loan.

Member Canady stated she would not support the loan forgiveness.

Member Mendoza said it was difficult to make a decision without the PVCC's financials.

(c) Public Input (None)

(d) Members Discussion (None)

**(e) RESOLUTION NO. 3-17 (CM):
RESOLUTION DENYING SUCCESSOR AGENCY'S FORGIVENESS OF A
DEBT OWING TO THE SUCCESSOR AGENCY FROM PÁJARO VALLEY
CHAMBER OF COMMERCE**

MOTION: It was moved by Member Medina, seconded by Vice Chair Coffman-Gomez, and carried by the following voice vote to deny the loan forgiveness for the Pájaro Valley Chamber of Commerce:

AYES: MEMBERS: Canady, Caput, Coffman-Gomez, Medina,
Mendoza, Manning

NOES: MEMBERS: None

ABSENT: MEMBERS: Friend

3.4 EMERGENCY ITEMS ADDED TO AGENDA

4.0 ORAL COMMUNICATIONS (None)

5.0 INFORMATION ITEMS—Written Documents
(a) Glossary of Commonly Used Terms

6.0 ADJOURNMENT

The meeting adjourned at 11:05 AM.

Nathalie Manning, Chair

ATTEST:

City Clerk Vázquez Flores



***City of Watsonville as Successor Agency
Of the former Redevelopment Agency of the City of Watsonville***

M E M O R A N D U M

DATE: January 10, 2018

TO: Oversight Board

FROM: Cynthia Czerwin, Administrative Services Director
William P. Hays, Administrative Services Manager

SUBJECT: Resolution adopting the Recognized Obligation Payment Schedule for the period of July 1, 2018 through June 30, 2019 (ROPS 18-19) and the incorporated administrative budget

AGENDA ITEM: January 17, 2018 Oversight Board

RECOMMENDATION: It is recommended that the Oversight Board approve a resolution adopting the Recognized Obligation Payment Schedule ("ROPS") for the period of July 1, 2018 through June 30, 2019 (ROPS 18 - 19) and the incorporated administrative allowance and budget.

DISCUSSION:

As of February 1, 2012, all redevelopment agencies throughout the State were required to dissolve as a result of the passage of ABX1-26 and the subsequent ruling in the Matosantos Case by the California Superior Court.

As part of legislation, Recognized Obligation Payment Schedules (ROPS) must be prepared by successor agencies and approved by oversight boards for prospective periods and become the budgetary documents upon which auditor-controllers distribute what was formally called tax increment to successor agencies in order to allow the successor agencies to pay approved enforceable obligations and administrative costs during the following period. In short, auditor-controllers deposit what was formally tax increment attributable to redevelopment agencies into a new account, the Redevelopment Property Tax Trust Fund ("RPTTF"). Any RPTTF dollars not required to pay enforceable obligations and approved administrative costs during the period are retained by and distributed by auditor-controllers to the affected taxing entities, such as schools and special districts.

AB 1484 adopted in June 2012 as clean-up legislation to ABX1-26, requires that a 12 month prospective ROPS for the period of July 1, 2018 through June 30, 2019 must be adopted by the Oversight Board and transmitted to the State Department of Finance (DOF) prior to

February 1, 2018. The law provides that DOF will make its determination by April 15, 2018. There were no new enforceable obligations added to this ROPS.

Fiscal Impact: If adopted, ROPS 18 - 19 will authorize payment from the RPTTF of \$2,355,573 for enforceable obligations during this period and \$250,000 for the administrative allowance, for the total budgetary authorization requested from RPTTF equaling \$2,605,573.

Future Issues: None

ATTACHMENTS: None

cc: City Attorney

RESOLUTION NO. _____ (OB)

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF WATSONVILLE APPROVING (1) THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD COMMENCING JULY 1, 2018, THROUGH JUNE 30, 2019, AS REQUIRED BY HEALTH & SAFETY CODE SECTION 34177(I)

WHEREAS, in accord with the provisions of the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq. ("**CRL**"), the City Council of the City of Watsonville ("**City**") previously established the Redevelopment Agency of the City of Watsonville, a public body, corporate and politic ("**Agency**") to carry out the purposes of and exercise the powers granted to community redevelopment agencies under the CRL; and

WHEREAS, on February 1, 2012, the Agency was dissolved pursuant to Assembly Bill 1X26 (Stats. 2011, 1st Ex. Sess., Ch. 5) ("**AB 26**"), and its rights, powers, duties and obligations were transferred to a "successor agency" (as defined by CRL Section 34171(j) and Section 34173); and

WHEREAS, the City Council elected to act as the Agency's successor agency ("**Successor Agency**") under CRL Section 34173; and

WHEREAS, pursuant to Section 34177(I), the Successor Agency is required to prepare "**Recognized Obligation Payment Schedules**" (each such Schedule, a "**ROPS**") for each fiscal year period (each such period, a "**Fiscal Period**") and to submit each ROPS for approval to the oversight board ("**Oversight Board**") established for the Successor Agency under CRL Section 34179; and

WHEREAS, each ROPS must identify, on a prospective basis, the funds required by the Successor Agency to satisfy the Successor Agency's enforceable

obligations and to pay administrative expenses during the applicable Fiscal Period;
and

WHEREAS, on April 24, 2012, the Oversight Board adopted Resolution No. 5-12 (OB), approving a “**Cooperation Agreement for Administrative Services**” between the City and the Successor Agency, whereby the City agreed to provide administrative services for the Successor Agency for FY 2012-13 for a total amount of \$250,000; and

WHEREAS, on February 26, 2013, the Oversight Board adopted Resolution No. 4-13 (OB), approving an “**Amended and Restated Cooperation Agreement for Administrative Services**” (“**Cooperation Agreement**”), whereby the City agreed to provide administrative services for the Successor Agency for a total amount of \$250,000 each fiscal year, commencing in FY 2013/14, to be paid pursuant to terms contained in the Cooperation Agreement until such time as the Oversight Board requests a reduction in such amount; and

WHEREAS, the Oversight Board acknowledges that the Cooperation Agreement may be further amended and, therefore, as used in this Resolution, the term “**Cooperation Agreement**” means the Cooperation Agreement as it currently exists and as it may be lawfully amended in the future; and

WHEREAS, the Successor Agency prepared a ROPS for the Fiscal Period commencing July 1, 2018 through June, 2019 (the “**FY 18/19 ROPS**”) (a copy of which is attached as Exhibit A) in accord with the requirements of CRL Section 34177(l) and other applicable law and has transmitted the FY 18/19 ROPS electronically to the County Administrative Officer, the County Auditor-Controller and the State Department of Finance; and

WHEREAS, the Successor Agency has recommended that the Oversight Board approve the FY 18/19 ROPS, including compensation of Two Hundred Fifty Thousand Dollars (\$250,000) to the City for providing the Successor Agency's Administrative Services (as defined in the Cooperation Agreement), together with ongoing litigation expenses, during the FY 18/19 ROPS period; and

WHEREAS, the FY 18/19 ROPS serves as the budget document for the Successor Agency during the July 1, 2018 through June 30, 2019 period and appropriates funds as identified.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF WATSONVILLE AS FOLLOWS:

Section 1. In accord with CRL Section 34180(g), the Oversight Board approves the FY 18/19 ROPS (inclusive of the administrative budget and the administrative cost allocation of \$250,000 payable to the City pursuant to the Cooperation Agreement), in the form attached as Exhibit A.

Section 2. The Oversight Board directs the City Manager to (a) transmit the Oversight Board approved FY 18/19 ROPS to the County Auditor-Controller and the State Department of Finance, and to provide notice of the Oversight Board's approval to those entities, together with the City's website address, and (b) post the FY 18/19 ROPS to the City's website.

Section 3. This Resolution will become effective in accord with CRL Section 34177(m) and Section 34179(h).

I, Beatriz Vázquez Flores, City Clerk of the City of Watsonville, do hereby certify that the foregoing Resolution No. _____ (OB) was duly and regularly passed and adopted by the Oversight Board at a meeting thereof held on the 17th day of January, 2018, and that the foregoing is a full, true and correct copy of said Resolution.

Beatriz Vázquez Flores, City Clerk

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:	Watsonville
County:	Santa Cruz

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	-		
B	Bond Proceeds			
C	Reserve Balance			
D	Other Funds			
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):			
F	RPTTF			
G	Administrative RPTTF			
H	Current Period Enforceable Obligations (A+E):			

\$		\$	-	\$ -
	-		-	-
	-		-	-
	-		-	-
\$	2,245,563	\$	360,010	\$ 2,605,573
	2,120,563		235,010	2,355,573
	125,000		125,000	250,000
\$	2,245,563	\$	360,010	\$ 2,605,573

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

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

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
												18-19A (July - December)					18-19A Total	18-19B (January - June)					18-19B Total
												Fund Sources						Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 18-19 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds		Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
4	Project management projected time	Project Management Costs	5/19/2004	9/1/2033	City of Watsonville	Bond covenants - annual continuing		\$ 96,000	N	\$ 6,000				6,000		\$ 6,000							
6	Tax Increment overpayment by County for FY's 2006-07, 2007-08, 2008-09	Miscellaneous	8/1/2010	8/1/2019	County of Santa Cruz	Repayment per 0% agreement		56,260	N	\$ 56,260				56,260		\$ 56,260							
17	Projected Manabe-Ow OPA Management costs	OPA/DDA/Construction	3/3/2011	3/3/2031	City of Watsonville	Funding for project management of business park		94,508	N	\$ 4,720				2,360		\$ 2,360			2,360		\$ 2,360		
24	Youth Homes Property Project Insurance Reserve	Miscellaneous	7/8/2009	7/8/2019	Home Owners	Construction defects Liability for 10 years.			N	\$ -						\$ -					\$ -		
28	City of Watsonville Administration	Admin Costs	1/1/2014	6/30/2014	City of Watsonville	City of Watsonville Administration		3,625,000	N	\$ 250,000					125,000	\$ 125,000				125,000	\$ 125,000		
33	Public Improvement Financing Agreement for the Library	City/County Loan (Prior 06/28/11), Other	6/28/2006	12/30/2025	City of Watsonville	3rd party loan from City of Watsonville for construction of the City of Watsonville Library.			N	\$ -						\$ -					\$ -		
34	Public Improvement Financing Agreement for the Civic Center	City/County Loan (Prior 06/28/11), Cash exchange	6/28/2006	12/30/2025	City of Watsonville	3rd party loan from the City of Watsonville for construction of the Civic Center		3,202,430	N	\$ 612,218				612,218		\$ 612,218					\$ -		
35	5th Loan from City of Watsonville to Successor Agency for ongoing litigation.	City/County Loans After 6/27/11	4/15/2015	4/15/2018	City of Watsonville	5th Loan from City of Watsonville to Successor Agency for ongoing litigation.		151,500	Y	\$ -						\$ -					\$ -		
36	2016 Tax Allocation Refunding Bonds Series A (P&I)	Refunding Bonds Issued After 6/27/12	4/26/2016	8/1/2033	US Bank	Refunding 2004 Tax Allocation Bonds Series A (P&I) and B1 (P&I)		13,768,413	N	\$ 843,825				612,225		\$ 612,225			231,600		\$ 231,600		
37	2016 Tax Allocation Refunding Bonds Taxable Series B (P&I)	Refunding Bonds Issued After 6/27/12	4/26/2016	8/1/2018	US Bank	Refunding 2004 Tax Allocation Bonds Series B2 (P&I)		828,200	N	\$ 828,200				828,200		\$ 828,200					\$ -		
38	U S Bank trustee fees - 2016 Refunding Bonds	Fees	4/26/2016	8/1/2033	US Bank	Bond covenants - annual trustee fees		28,050	N	\$ 3,300				3,300		\$ 3,300					\$ -		
39	California Municipal Statistics	Fees	4/26/2016	8/1/2033	California Municipal Statistics	Bond covenants - annual continuing disclosure		14,400	N	\$ 900						\$ -			900		\$ 900		
40	Wildan	Fees	4/26/2016	8/1/2033	Wildan	Bond covenants - annual filing to bond holders		2,400	N	\$ 150						\$ -			150		\$ 150		
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Exhibit "A"

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

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	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 18-19 Total	18-19A (July - December)					18-19A Total	18-19B (January - June)					18-19B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
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Watsonville Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	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 18-19 Total	18-19A (July - December)					18-19A Total	18-19B (January - June)					18-19B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
218									N	\$ -						\$ -						\$ -
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Watsonville Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	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 18-19 Total	18-19A (July - December)					18-19A Total	18-19B (January - June)					18-19B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
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Watsonville Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	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 18-19 Total	18-19A (July - December)					18-19A Total	18-19B (January - June)					18-19B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
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Watsonville Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	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 18-19 Total	18-19A (July - December)					18-19A Total	18-19B (January - June)					18-19B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
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Obligation Types
Admin Costs
Admin Costs - Litigation

Retired
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Watsonville Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	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 18-19 Total	18-19A (July - December)					18-19A Total	18-19B (January - June)					18-19B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
		Bond Funded Project – 2011 Bond Funded Project – Housing Bond Funded Project – Pre-2011 Bonds Issued After 12/31/10 Bonds Issued On or Before 12/31/10 Bond Reimbursement Agreements Business Incentive Agreements CDBG/HUD Repayment to City/County City/County Loans After 6/27/11 City/County Loan (Prior 06/28/11). 3rd party agmt-infrastructure City/County Loan (Prior 06/28/11). Property transaction City/County Loan (Prior 06/28/11). Cash exchange City/County Loan (Prior 06/28/11). Other Dissolution Audits Fees Housing Entity Admin Cost Improvement/Infrastructure Legal Litigation LMIHF Loans Miscellaneous OPA/DDA/Construction Professional Services Project Management Costs Property Dispositions Property Maintenance Reentered Agreements Refunding Bonds Issued After 6/27/12 Remediation Reserves Revenue Bonds Issued After 12/31/10 Revenue Bonds Issued On or Before 12/31/10 RPTTF Shortfall SERAF/ERAF Third-Party Loans Unfunded Liabilities																				

Watsonville Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances
July 1, 2015 through June 30, 2016
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#)

A	B	C	D	E	F	G	H	I
	Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)	Fund Sources						Comments
		Bond Proceeds		Reserve Balance		Other	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/15)						101,957	Bond Reserve \$35,565.99
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.						3,313,682	
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)						3,131,943	
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 15-16 RPTTF Balances Remaining	No entry required						
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 283,696	Bond Reserve \$35,565.99

Watsonville Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019

[illegible]



***City of Watsonville as Successor Agency
Of the former Redevelopment Agency of the City of Watsonville***

M E M O R A N D U M

DATE: January 10, 2018

TO: Oversight Board

FROM: Cynthia Czerwin, Administrative Services Director
William P. Hays, Administrative Services Manager

SUBJECT: Santa Cruz County Redevelopment Oversight Board Consolidation

AGENDA ITEM: January 17, 2018 Oversight Board

DISCUSSION:

State of California Senate Bill No. 107 provides guidance for the dissolution of local redevelopment agencies oversight boards, including requiring counties with more than one Oversight Board to consolidate these boards into one commencing on July 1, 2018. Santa Cruz County currently has five Oversight Boards that will be consolidated into one and staffed by the County of Santa Cruz with oversight by the Auditor-Controller's Office. As such, this Oversight Board will be dissolved and the Consolidated Oversight Board will be overseeing the continued wind down activities of the Watsonville Successor Agency.

SB 107 outlines how the Consolidated Oversight Board will be appointed and the City of Watsonville will have input into the appointment via our representation on the City Selection Committee which may appoint one member. Other appointing bodies include the County Board of Supervisors, the Independent Special District Selection Committee, County Superintendent of Education, Chancellor of the California Community Colleges, and the employee organization representing the largest number of Successor Agency employees in the County.

This is the final meeting of the City of Watsonville Successor Agency Oversight Board.

Fiscal Impact: None

Future Issues: None

Attachments: None

cc: City Attorney

Glossary of Commonly Used Terms in Watsonville Oversight Board Discussions

ABX1-26 – Legislation effective on June 28, 2011 which called for the dissolution of all California Redevelopment Agencies. Litigation opposing ABX1-26 (California Redevelopment Association v. Matosantos) was filed, which was heard by the California Supreme Court, modified many dates originally contemplated under ABX1-26 but which called for the dissolution of redevelopment agencies as of February 1, 2012.

AB1484-Clean-up legislation to ABX1-26 adopted on June 29, 2012 which significantly modified ABX1-26 and added new requirements relative to dissolution to of former redevelopment agencies

Administrative Allowance-Amount allowed for administrative expenses of the Successor Agency, to include cost of staffing and support to the Oversight Board. In our case this is currently \$250,000 per fiscal year but may be reduced by the Oversight Board.

Affected Taxing Entity: Taxing entities such as the County, City and schools that had previously been impacted by redevelopment agencies in that some or all of the incremental growth in property taxes above those generated in the year a redevelopment project area was formed that would otherwise have been allocated to the taxing entity were now allocated to the redevelopment agency.

Auditor-Controller (CAC) – Santa Cruz County Auditor-Controller. Has responsibility of collecting and distributing Redevelopment Property Tax Trust Fund monies and collecting monies identified in Due Diligence Reviews as being available for distribution to affected taxing entities.

City/Agency Loan – A loan between the City and the dissolved Redevelopment Agency wherein funds were loaned from the former redevelopment agency to the City prior to June 28, 2012.

City/Successor Agency Loan-Pursuant to AB1484, the City may loan funds to the Successor Agency for funds needed to meet enforceable obligations. Must be approved by Oversight Board and Department of Finance.

“Claw-back” or “Claw-back provision” – Provision contained in both ABX1-26 and AB1484 whereby any cash/assets transferred between a former redevelopment agency and its sponsoring City/County after January 1, 2011 which had not subsequently been contractually obligated to a third party prior to June 28, 2012 must be returned to the Successor Agency.

Department of Finance (DOF) – California Department of Finance

Dissolution Date - February 1, 2012, date of dissolution of all California redevelopment agencies pursuant to ABX1-26 as amended by California Supreme Court decision issued on December 29, 2011 relative to the California Redevelopment Association versus Matosantos Case.

Due Diligence Review (DDR) – Review required by AB1484, to be conducted by independent third party licensed accountants, of all former redevelopment agency funds with the intent to reveal unobligated

funds/assets remaining as of June 30, 2012 that are available for distribution to affected taxing entities. DDR, including separate public comment session, must be completed and approved by Oversight Board and Department of Finance. Comprised of two components, with separate due dates:

Housing Fund Due Diligence Review - Due to DOF by October 15, 2012

Due Diligence Review – Other Funds or Non-Housing Funds – Due to DOF by January 15, 2013

Enforceable Obligation – All legally, contractually committed obligations of the former redevelopment agency entered into prior to June 28, 2012 such as bond payments and contracts excepting loans between the City and the former Redevelopment Agency wherein loan proceeds had not been legally committed by the City to a third party prior to June 28, 2012.

Finding of Completion – Document issued by Department of Finance AFTER all payments due from the Successor Agency from both components of the Due Diligence Review and the July 2012 True-Ups have been made OR the July 2012 True-Up payment as determined by judicial action has been made. Following a Finding of Completion, Successor Agency may receive repayment on former previously denied City/Agency loans pursuant to a repayment formula specified in AB1484 subject to approval of the Oversight Board and Department of Finance.

Meet and Confer-Appeal process between Successor Agencies and DOF specifying that DOF has final approval authority.

Oversight Board –Seven member board comprised of members representing entities specified in ABX1-26 that supervises the Successor Agency and directs the redevelopment winding down process.

Recognized Obligation Payment Schedule (ROPS) – Budget prepared for Successor Agency identifying payments and source of repayment due on all enforceable obligations and administrative expenses for prospective six month period. Must be approved by Oversight Board and Department of Finance.

ROPS 1 –January through June 2012

ROPS 2 –July through December 2012

ROPS 3 – January through June 2013

ROPS 13/14A, - Now numbered by Fiscal Year, followed by either A or B, A covers period of July through December, B covers period of January through June

Redevelopment Agency (RDA) – Now dissolved Redevelopment Agency of the City of Watsonville

Redevelopment Obligation Retirement Fund (RORF) - Fund established by Successor Agency as of February 1, 2012 for receipt of Redevelopment Property Tax Fund distributions.

Redevelopment Property Tax Trust Fund (RPTTF) – Fund established and maintained by County Auditor Controller required to be established after February 1, 2012. Source of funding for most enforceable obligations.

Residual – Remaining balance of what was previously tax increment, and which is now RPTTF, that is available to distribute to affected taxing entities during each ROPS cycle after all payments on enforceable obligations and administrative costs on that respective ROPS cycle have been paid.

State Controller (SCO) - California State Controller who is authorized to audit all asset transfers from dissolved redevelopment agencies after January 1, 2011.

Successor Agency –Governing body of the dissolved redevelopment agency. In our case, the City of Watsonville elected to serve as the Successor Agency to the former Watsonville Redevelopment Agency. It is a separate legal entity from the City. Most actions of the Successor Agency must be approved by the Oversight Board.

Successor Agency for Housing Functions or Housing Successor Agency-Governing body of the housing functions of the dissolved redevelopment agency. Actions of the Successor Agency for Housing Functions do not have to be approved by the Oversight Board.

Tax Increment-Former revenue source of dissolved redevelopment agencies which is derived from growth in property taxes over a given base year (date redevelopment project area was created) that can be used solely for redevelopment purposes. Twenty percent (20%) of tax increment had to be used solely for affordable housing activities.

True-Ups or July 2012 True-Up - Reconciliation between amount received by redevelopment agencies as final payment of tax increment (prior to dissolution of redevelopment agencies) and approved expenditures on ROPS 1 which were identified as being paid from RPTTF rather than from reserve balances or other.