

**Successor Agency to the Former
Sebastopol Community Development Agency
STAFF REPORT**

Meeting Date: January 19, 2016
To: Honorable Mayor and City Councilmembers
From: Ana Kwong – Finance Director
Subject: Approval of the Recognized Obligation Payment Schedule (ROPS 16-17) for the period of July 1, 2016 to June 30, 2017
Recommendation That the Successor Agency approve the resolution adopting the ROPS 16-17 for the period of July – June 2017
Funding: Currently Budgeted: X Yes _____ No _____ N/A
Net General Fund Cost: \$0
If Cost to Other Fund(s),
Fund:

INTRODUCTION: This item is to request that the City Council Approve and Adopt the Resolution Approving the Recognized Obligation Payment Schedule (ROPS 16-17) for the period of July 1, 2016 to June 30, 2017.

BACKGROUND:
Pursuant to the terms of ABx126 (as amended by AB1484, the “Dissolution Act”), the former Community Development Agency of the City of Sebastopol was dissolved on February 1, 2012.

In accordance with the Dissolution Act, the Successor Agency has prepared the semi-annual Recognized Obligation Payment Schedule. Pursuant to HSC section 34177 (o) (1), commencing with the ROPS covering the period from July 1, 2016 to June 30, 2017 and thereafter, agencies shall submit an OB approved annual ROPS to Finance and the County Auditor-Controller (CAC) by February 1, 2016 and each February 1 thereafter. Therefore, enforceable obligation payments during the period of July through June 2017 is hereby submitted.

DISCUSSION:
With the Successor Agency approval, the July – June 2017 ROPS 16-17 will be presented to the Oversight Board at their January 25, 2016 meeting, for their approval. Once the ROPS is approved by both the Successor Agency and Oversight Board, it will be submitted to the Department of Finance, County Auditor-Controller (CAC), and State Controller’s Office (SCO) by the February 1 2016 deadline.

**CITY OF SEBASTOPOL SUCCESSOR AGENCY TO THE FORMER
SEBASTOPOL COMMUNITY DEVELOPMENT AGENCY
RESOLUTION NO. SA-_____**

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE FORMER SEBASTOPOL COMMUNITY DEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 16-17) FOR JULY 1, 2016 TO JUNE 30, 2017, PURSUANT TO SECTION 34177 (o) (1) OF THE CALIFORNIA HEALTH AND SAFETY CODE

WHEREAS, in accordance with Section 34171 (j) of the California Community Redevelopment Law, the City Council of the City of Sebastopol is the Successor Agency to the former Community Development Agency, and is responsible for winding down the dissolved Agency's affairs and continuing to meet the Agency's enforceable obligations;

WHEREAS, Amended Section 34177 (o) (1) of the Health and Safety Code requires the City of Sebastopol as the Successor Agency to submit to the California Department of Finance (DOF), the State Controller's Office (SCO), and the Sonoma County Auditor-Controller (CAC) for review, the Recognized Obligation Payment Schedules (ROPS) which include enforceable obligations and successor agency administrative costs for one-year period;

WHEREAS, on June 27, 2012, the Governor signed into law, AB 1484 to make technical and substantive amendments to AB 26 concerning issues including but not limited to, enforceable obligations and Successor Agency administrative costs;

WHEREAS, pursuant to AB 1484, the ROPS 16-17 for the period of July 1, 2016 to June 30, 2017 shall be submitted to the California Department of Finance (DOF), Sonoma County Auditor-Controller (CAC), and the State Controller's Office (SCO), no later than February 1, 2016;

NOW, THEREFORE, BE IT RESOLVED that the Successor Agency to the former Sebastopol Community Development Agency hereby adopts the July 1, 2016 to June 30, 2017 Recognized Obligation Payment Schedule (ROPS 16-17).

The above and foregoing Resolution was duly passed and adopted at a meeting by the Successor Agency of the Former Sebastopol Community Development Agency on the 19th day of January 2016 by the following vote:

APPROVED: _____
Sarah Glade-Gurney, Mayor

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST: _____
Mary Gourley, CMC, City Clerk

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

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

Successor Agency: Sebastopol
 County: Sonoma

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):			
A	\$ -	\$ -	\$ -
B	-	-	-
C	-	-	-
D	-	-	-
E	\$ 414,229	\$ 413,785	\$ 828,014
Enforceable Obligations Funded with RPTTF Funding (F+G):			
F	289,229	288,785	578,014
G	125,000	125,000	250,000
H	\$ 414,229	\$ 413,785	\$ 828,014

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (c) 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

Sebastopol Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I								
									Fund Sources							
									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 retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments										
Cash Balance Information by ROPS Period																
ROPS 15-16A Actuals (07/01/15 - 12/31/15)																
1	Beginning Available Cash Balance (Actual 07/01/15)															
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015						415,391									
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)															
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						415,391									
5	ROPS 15-16A RPTTF Balances Remaining															
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -								
ROPS 15-16B Estimate (01/01/16 - 06/30/16)																
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -								
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016							410,081								
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)							410,081								
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)															
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -								

No entry required