



# *Report to the Oversight Board*

599 El Camino Real Greenfield CA 93937 831-674-5591  
www.ci.greenfield.ca.us

**DATE:** December 15, 2022

**AGENDA DATE:** January 20, 2023

**TO:** Chair of the Oversight Board and Members of the Oversight Board

**FROM:** Paul Wood, Successor Agency, City Manager

**TITLE:** **RECOGNIZED OBLIGATION PAYMENT SCHEDULE – JULY 1, 2023 THROUGH JUNE 30, 2024, IDENTIFIED AS ROPS 23-24**

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## **BACKGROUND:**

AB 26 requires each Successor Agency of all redevelopment agencies in California to prepare and present to their Oversight Boards, for their approval, a Recognized Obligation Payment Schedule (ROPS) for each successive six-month period. Staff of the Greenfield Successor Agency has prepared the attached ROPS 23-24 covering the period July 1, 2023 through June 30, 2024, for your consideration and approval.

## **DISCUSSION:**

The recognized obligations on this ROPS 23-24 are virtually the same as the previous ROPS schedules (ROPS 21-22 and 22-23).

Based on recent RPTTF distribution amounts, staff anticipates that RPTTF distributions will be sufficient to satisfy all obligations in the FY23-24 period.

## **RECOMMENDATION:**

Staff recommends approving the attached ROPS 23-24.

## **POTENTIAL MOTION:**

**I MOVE TO ADOPT RESOLUTION NO. \_\_\_\_\_, APPROVING THE RECONGIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD OF JULY 1, 2023**

**THROUGH JUNE 30, 2024, AND AUTHORIZING TRANSMITTAL TO THE STATE OF CALIFORNIA DEPARTMENT OF FINANCE.**

**ATTACHMENTS:**

- Resolution approving ROPS 23-24 for the period July 1, 2023 through June 30, 2024
- ROPS 23-24 (work papers only, RAD-APP not currently functioning)

**Before the Consolidated Oversight Board Successor Agency for the  
City of Greenfield, County of Monterey, State of California**

**Resolution No.**

**Approve the Recognized Obligation Payment Schedule (ROPS 22-24) for the Period from July 1, 2023 to June 30, 2024, make related findings, and direct the Successor Agency Staff to take all actions necessary to effectuate requirements associated with this approval**

**WHEREAS**, the California state legislature enacted Assembly Bill x1 26 (as amended by AB 1484, the “Dissolution Act”) to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

**WHEREAS**, on January 10, 2012, the Monterey County Board of Supervisors adopted Resolution No. 12-006 agreeing to serve as the Successor Agency to the former Redevelopment Agency of the County of Monterey; and

**WHEREAS**, on February 1, 2012, the RDA of the County of Monterey was dissolved pursuant to Health and Safety Code Section 34172; and

**WHEREAS**, pursuant to the Dissolution Act, the Successor Agency is declared to be a separate legal entity from the County of Monterey; and

**WHEREAS**, the Dissolution Act provides for the appointment of a consolidated oversight board (the “Consolidated Oversight Board”) as of July 1, 2018, with specific duties to approve certain Successor Agency actions pursuant to Health and Safety Code Section 34180 and to direct the Successor Agency in certain other actions pursuant to Health and Safety Code Section 34181; and

**WHEREAS**, Health and Safety Code Section 34177(1)(2)(A) requires the Successor Agency to prepare draft Recognized Obligation Payment Schedules and make associated notifications and distributions; and

**WHEREAS**, Successor Agency staff prepared the Recognized Obligation Payment Schedule for the period of July 1, 2023 through June 30, 2024 (the “ROPS 23-24”); and

**WHEREAS**, under the Dissolution Act, the Proposed ROPS 23-24 must be submitted by the Successor Agency for the County of Monterey to the Consolidated Oversight Board for the Consolidated Oversight Board’s approval in accordance with the Dissolution Act; and

**WHEREAS**, the Consolidated Oversight Board has reviewed the Successor Agency for the County of Monterey Proposed ROPS 23-24 and has considered the staff presentation and any comments from the public related thereto.

**NOW, THEREFORE, BE IT RESOLVED** that the Consolidated Oversight Board hereby finds and determines that the foregoing recitals are true and correct, and together with information provided by the Successor Agency for the City of Greenfield staff and the public, form the basis for the approvals, findings, resolutions and determinations set forth below.

**BE IT FURTHER RESOLVED** that in accordance with the Dissolution Act, the Consolidated Oversight Board hereby approves the Proposed ROPS in the form on file with the secretary of the Consolidated Oversight Board (the “Approved ROPS 23-24”), including the agreements and obligations described in the Approved ROPS 23-24, and hereby determines that such agreements and obligations constitute “enforceable obligations” and “recognized obligations” for all purposes of the Dissolution Act. In connection with such approval, the Consolidated Oversight Board makes the specific findings set forth below.

1. The Consolidated Oversight Board has examined the items on the Approved ROPS 23-24 and finds that each of them is necessary for the continued maintenance and preservation of property owned by the Successor Agency for the County of Monterey until disposition in accordance with the Dissolution Act, the continued administration of the ongoing agreements herein approved by the Consolidated Oversight Board, or the expeditious wind-down of the affairs of the Dissolved RDA by the Successor Agency for the County of Monterey.
2. The Successor Agency for the County of Monterey is authorized and directed to enter into any agreements and amendments to agreements necessary to memorialize and implement the agreements and obligations in the Approved ROPS 23-24 and herein approved by the Consolidated Oversight Board.
3. The Consolidated Oversight Board hereby authorizes and directs the Successor Agency for the County of Monterey staff to take all actions necessary under the Dissolution Act to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the Approved ROPS 23-24 and to take any other actions necessary to ensure the validity of the Approved ROPS 23-24 and the validity of any enforceable obligation listed thereon, including participation in any Meet and Confer process .

**BE IT FURTHER RESOLVED** that this Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

PASSED AND ADOPTED this 20th day of January 2023, by the following vote, to wit:

AYES:

NOES:

ABSENT:

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,Chair

Requested Funding for Obligations		<u>23-24A Total</u>	<u>23-24B Total</u>	<u>ROPS Total</u>
<b>A</b>	<b>Obligations Funded as Follows (B+C+D)</b>	-	-	-
<b>B</b>	Bond Proceeds	-	-	-
<b>C</b>	Reserve Balance	-	-	-
<b>D</b>	Other Funds	-	-	-
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>236,516</b>	<b>1,101,426</b>	<b>1,337,941</b>
<b>F</b>	RPTTF	236,516	1,101,426	1,337,941
<b>G</b>	Administrative RPTTF	-	-	-
<b>H</b>	<b>Current Period Obligations (A+E)</b>	<b>236,516</b>	<b>1,101,426</b>	<b>1,337,941</b>

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Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding
14	Staff and Oversight Board Costs	Admin Costs	7/16/2016	6/30/2017	Successor Agency	Staff and Oversight Board Costs	0	0
40	2016 Tax Allocation Refunding Bonds	Bonds issued after 12/31/10	1/27/2016	2/1/2036	Union Bank	Bond Debt Service	15,740,644	1,333,031
42	2016 Bonds	Admin Costs	1/27/2016	2/1/2036	Urban Futures	Continuing Disclosure Services	26,215	2,190
43	2016 Bonds	Admin Costs	1/27/2016	2/1/2036	Union Bank	Bond Trustee Services	32,640	2,720

Balances	Fund Sources		Reserve Balance	Other Funds	RPTTF	Comments
	Bond Proceeds					
	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>Beginning Available Cash Balance (Actual 07/01/21)</b> RPTTF amount should exclude "A" period distribution amount		36,541		0	453,135	
<b>Revenue/Income (Actual 06/30/21)</b> RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller				87,322	1,708,662	
<b>Expenditures for ROPS 20/21 Enforceable Obligations (Actual 06/30/21)</b>					1,471,091	
<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>ROPS 20-21 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC						
<b>Ending Actual Available Cash Balance (06/30/17)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)		\$ 36,541		\$ 87,322	\$ 690,706	



## ***Report to the Oversight Board***

599 El Camino Real Greenfield CA 93937 831-674-5591  
www.ci.greenfield.ca.us

**DATE:** December 20, 2021

**AGENDA DATE:** January 14, 2022

**TO:** Chair of the Oversight Board and Members of the Oversight Board

**FROM:** Paul Wood, Successor Agency of the City of Greenfield, City Manager

**TITLE:** **RECOGNIZED OBLIGATION PAYMENT SCHEDULE – JULY 1, 2022 THROUGH JUNE 30, 2023, IDENTIFIED AS ROPS 22-23**

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### **BACKGROUND:**

AB 26 requires each Successor Agency of all redevelopment agencies in California to prepare and present to their Oversight Boards, for their approval, a Recognized Obligation Payment Schedule (ROPS) for each successive six-month period. Staff of the Greenfield Successor Agency has prepared the attached ROPS 22-23 covering the period July 1, 2022 through June 30, 2023, for your consideration and approval.

### **DISCUSSION:**

The recognized obligations on this ROPS 22-23 are virtually the same as the previous ROPS schedule (ROPS 21-22).

Based on recent RPTTF distribution amounts, staff anticipates that RPTTF distributions will be sufficient to satisfy all obligations in the FY22-23 period.

### **RECOMMENDATION:**

Staff recommends approving the attached ROPS 22-23.



**POTENTIAL MOTION:**

**I MOVE TO ADOPT RESOLUTION NO. 2022-05, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD OF JULY 1, 2022 THROUGH JUNE 30, 2023, AND AUTHORIZING TRANSMITTAL TO THE STATE OF CALIFORNIA DEPARTMENT OF FINANCE.**

**ATTACHMENTS:**

- Resolution approving ROPS 22-23 for the period July 1, 2022 through June 30, 2023
- ROPS 22-23

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[Summary](#)      [Detail](#)      [Cash Balances](#)      [Submission](#)

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](#).

Export to Excel      **Note: Cash Balances data is auto-saved.**

July 1, 2019 through June 30, 2020  
(Report Amounts in Whole Dollars)

A	B	C		D			E		F	G	H
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Comments					
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	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					
1	Beginning Available Cash Balance (Actual 07/01/19) RPTTF amount should exclude 'A' period distribution amount	0	0	60					889,257		
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller								1,554,881		
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)				58				1,475,809		
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)										
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC			No entry required							



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## ROPS 2022-23 Annual

<u>Summary</u>	<u>Detail</u>	<u>Cash Balances</u>	<u>Submission</u>	
	<b>Requested Funding for Obligations</b>	<b>22-23A Total</b>	<b>22-23B Total</b>	<b>ROPS Total</b>
<b>A</b>	<b>Obligations Funded as Follows (B+C+D)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>B</b>	Bond Proceeds	0	0	0
<b>C</b>	Reserve Balance	0	0	0
<b>D</b>	Other Funds	0	0	0
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>256,701</b>	<b>1,157,236</b>	<b>1,413,937</b>
<b>F</b>	RPTTF	256,701	1,157,236	1,413,937
<b>G</b>	Administrative RPTTF	0	0	0
<b>H</b>	<b>Current Period Obligations (A+E)</b>	<b>256,701</b>	<b>1,157,236</b>	<b>1,413,937</b>

# Greenfield

## ROPS 2022-23 Annual

Summary      Detail      Cash Balances      Submission

Filter								Export to Excel		
+	Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
	14	Staff & Oversight Board Costs	Admin Costs	07/01/2016	06/30/2017	Successor Agency	Staff and Oversight Board Costs	-	-	
	40	2016 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	01/27/2016	02/01/2036	Union Bank	Bond Debt Service	17,149,675	1,409,032	
	42	2016 Bonds	Admin Costs	01/27/2016	02/01/2036	Urban Futures	Continuing Disclosure Services	28,405	2,185	
	43	2016 Bonds	Admin Costs	01/27/2016	02/01/2036	Union Bank	Bond Trustee Services	35,360	2,720	

**Before the Consolidated Oversight Board Successor Agency for the  
City of Greenfield, County of Monterey, State of California**

**Resolution No. 2022-05**

**Approve the Recognized Obligation Payment Schedule (ROPS 22-23) for the Period from  
July 1, 2022 to June 30, 2023, make related findings, and direct the Successor Agency Staff  
to take all actions necessary to effectuate requirements associated with this approval**

**WHEREAS**, the California state legislature enacted Assembly Bill x1 26 (as amended by AB 1484, the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

**WHEREAS**, on January 10, 2012, the Monterey County Board of Supervisors adopted Resolution No. 12-006 agreeing to serve as the Successor Agency to the former Redevelopment Agency of the County of Monterey; and

**WHEREAS**, on February 1, 2012, the RDA of the County of Monterey was dissolved pursuant to Health and Safety Code Section 34172; and

**WHEREAS**, pursuant to the Dissolution Act, the Successor Agency is declared to be a separate legal entity from the County of Monterey; and

**WHEREAS**, the Dissolution Act provides for the appointment of a consolidated oversight board (the "Consolidated Oversight Board") as of July 1, 2018, with specific duties to approve certain Successor Agency actions pursuant to Health and Safety Code Section 34180 and to direct the Successor Agency in certain other actions pursuant to Health and Safety Code Section 34181; and

**WHEREAS**, Health and Safety Code Section 34177(1)(2)(A) requires the Successor Agency to prepare draft Recognized Obligation Payment Schedules and make associated notifications and distributions; and

**WHEREAS**, Successor Agency staff prepared the Recognized Obligation Payment Schedule for the period of July 1, 2022 through June 30, 2023 (the "ROPS 22-23"); and

**WHEREAS**, under the Dissolution Act, the Proposed ROPS 22-23 must be submitted by the Successor Agency for the County of Monterey to the Consolidated Oversight Board for the Consolidated Oversight Board's approval in accordance with the Dissolution Act; and

**WHEREAS**, the Consolidated Oversight Board has reviewed the Successor Agency for the County of Monterey Proposed ROPS 22-23 and has considered the staff presentation and any comments from the public related thereto.

**NOW, THEREFORE, BE IT RESOLVED** that the Consolidated Oversight Board hereby finds and determines that the foregoing recitals are true and correct, and together with information provided by the Successor Agency for the City of Greenfield staff and the public, form the basis for the approvals, findings, resolutions and determinations set forth below.

**BE IT FURTHER RESOLVED** that in accordance with the Dissolution Act, the Consolidated Oversight Board hereby approves the Proposed ROPS in the form on file with the secretary of the Consolidated Oversight Board (the "Approved ROPS 22-23"), including the agreements and obligations described in the Approved ROPS 22-23, and hereby determines that such agreements and obligations constitute "enforceable obligations" and "recognized obligations" for all purposes of the Dissolution Act. In connection with such approval, the Consolidated Oversight Board makes the specific findings set forth below.

1. The Consolidated Oversight Board has examined the items on the Approved ROPS 22-23 and finds that each of them is necessary for the continued maintenance and preservation of property owned by the Successor Agency for the County of Monterey until disposition in accordance with the Dissolution Act, the continued administration of the ongoing agreements herein approved by the Consolidated Oversight Board, or the expeditious wind-down of the affairs of the Dissolved RDA by the Successor Agency for the County of Monterey.
2. The Successor Agency for the County of Monterey is authorized and directed to enter into any agreements and amendments to agreements necessary to memorialize and implement the agreements and obligations in the Approved ROPS 22-23 and herein approved by the Consolidated Oversight Board.
3. The Consolidated Oversight Board hereby authorizes and directs the Successor Agency for the County of Monterey staff to take all actions necessary under the Dissolution Act to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the Approved ROPS 22-23 and to take any other actions necessary to ensure the validity of the Approved ROPS 22-23 and the validity of any enforceable obligation listed thereon, including participation in any Meet and Confer process .

**BE IT FURTHER RESOLVED** that this Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

PASSED AND ADOPTED this 14th day of January 2022, by the following vote, to wit:

AYES: Poitras, Bousum, Reed, Crow, Cordiero-Martinez, Peake

NOES:

ABSENT: Gamotan

DocuSigned by:

Garry Bousum

DB371A53F402428

Garry Bousum ,Chair



City of Greenfield

