

COUNTY-WIDE SUCCESSOR AGENCY OVERSIGHT BOARD OF YOLO COUNTY

RESOLUTION NO. 2021-04

WHEREAS, pursuant to Resolution 12-7, adopted by the City Council of the City of West Sacramento on February 1, 2012, the City of West Sacramento (the City) agreed to serve as the Successor Agency to the Redevelopment Agency of the City of West Sacramento (the Successor Agency) commencing upon dissolution of the Redevelopment Agency of the City of West Sacramento (the Redevelopment Agency) on February 1, 2012, pursuant to Assembly Bill X1 26; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l), by February 1st prior to each fiscal year, the successor agency to a dissolved redevelopment agency is required to adopt a draft Recognized Obligation Payment Schedule (ROPS) that lists all of the obligations that are enforceable obligations within the meaning of Health and Safety Code Section 34177, and which identifies a source of payment for each such obligation from among (i) the Low and Moderate Income Housing Fund, (ii) bond proceeds, (iii) reserve balances, (iv) the administrative cost allowance, (v) revenues from rents, concessions, interest earnings, and asset sales, and (vi) the Redevelopment Property Tax Trust Fund established by the County Auditor-Controller to the extent no other source of funding is available or payment from property tax is contractually or statutorily required; and

WHEREAS, the draft ROPS must be concurrently submitted to the County Administrative Officer, the County Auditor-Controller, the State Department of Finance, and the Oversight Board established to review Successor Agency actions; and

WHEREAS, once the ROPS is approved by the County's Consolidated Oversight Board, the ROPS must be posted on the County's website and transmitted to the County Auditor-Controller, the State Controller and the State Department of Finance; and

WHEREAS, the Successor Agency has submitted its ROPS and administrative budget for July 1, 2021 through June 30, 2022, to the Consolidated Oversight Board as required; and

WHEREAS, the Consolidated Oversight Board has likewise examined the remainder of the ROPS proposed by the Successor Agency and desires to also approve the enforceable obligations listed on it.

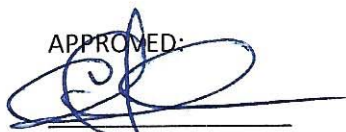
NOW, THEREFORE, BE IT RESOLVED, by the County-Wide Successor Agency Oversight Board of Yolo County, resolves that:

1. The Consolidated Oversight Board finds that the foregoing is true and correct.
2. The ROPS and the administrative budget for July 1, 2021 through June 30, 2022, as presented to the Consolidated Oversight Board and attached to this Resolution, are hereby approved.
3. Staff is directed to transmit the ROPS and this Resolution to the County Administrative Officer, the County Auditor-Controller, the State Controller and the State Department of Finance.
4. Staff is directed to comply with all other legal requirements, including, without limitation, the reformatting of the ROPS as required by the Department of Finance, and the posting of the ROPS on the Successor Agency's website.

The foregoing Resolution was passed and adopted this 26th day of January 2021, by the following vote:

AYES: Ledesma, Huey, Vink, Rivas
NOES: 0
ABSENT: Sandy, Rodriguez
ABSTAIN: 0

APPROVED:



Chairperson

APPROVED AS TO FORM:



Oversight Board Counsel



Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: West Sacramento
County: Yolo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22A Total (July - December)	21-22B Total (January - June)	ROPS 21-22 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 56,187	\$ -	\$ 56,187
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	56,187	-	56,187
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 7,177,436	\$ 2,086,543	\$ 9,263,979
F RPTTF	7,052,436	1,961,543	9,013,979
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 7,233,623	\$ 2,086,543	\$ 9,320,166

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.

Chris Ledesma

Chair

Name

Title

/s/

Signature

Date



4/28/2021

**West Sacramento
Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail
July 1, 2021 through June 30, 2022**

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 21-22 Total	L M N Fund Sources			O P Q Fund Sources			R Bond Proceeds	S Reserve Balance	T Other Funds	U ROPS 21-22B (Jan - Jun)		W 21-22B Total		
											M Bond Proceeds	N Reserve Balance	O Other Funds	P RPTTF	Q Admin RPTTF	R Bond Proceeds				S Reserve Balance	T Other Funds		U ROPS 21-22B (Jan - Jun)	
																							R Bond Proceeds	S Reserve Balance
6	Bond Trustee and Disclosures	Fees	01/01/2009	09/01/2037	UBOC, ABAG, Willidan, Fraser	Annual Debt Service Disclosure/Trustee Acct. Fees	West Sac	36,100	N	\$9,320,166	\$0	\$56,187	\$7,052,436	\$125,000	\$18,050	\$0	\$0	\$1,961,543	\$125,000	\$2,086,543	\$18,050			
7	Raley's Landing OPA- Raley's Corp	OPA/DDA/ Construction	07/01/1987	06/30/2037	Raley's Corp	Owner Participation Agreement	West Sac	2,639,854	N	\$945,000	\$0	\$0	472,500	\$0	\$472,500	\$0	\$0	472,500	\$0	\$472,500	\$472,500			
9	Local Baseball Agreement	OPA/DDA/ Construction	04/30/1999	06/30/2037	River City Baseball	Owner Participation Agreement	West Sac	2,553,772	N	\$310,460	\$0	\$0	155,230	\$0	\$155,230	\$0	\$0	155,230	\$0	\$155,230	\$155,230			
10	CEMEX Rail Relo Agreement	Improvement/ Infrastructure	07/12/2006	11/07/2027	RMC Pacific	Infrastructure Financing Agreement/ Rail Relocation	West Sac	1,146,717	N	\$191,054	\$0	\$0	191,054	\$0	\$191,054	\$0	\$0	\$0	\$0	\$191,054	\$0			
12	CFD 12 Bond Payments	Bonds Issued On or Before 12/31/10	08/30/1999	09/01/2029	RCBB Trust Account/ COWS	Community Facilities Bond/ River City Stadium	West Sac	3,864,120	N	\$189,057	\$0	\$0	189,057	\$0	\$189,057	\$0	\$0	\$0	\$0	\$189,057	\$0			
15	Flood Assessments	Property Maintenance	07/16/2009	09/01/2037	West Sac Area F.C. Agency	Flood Improvements Annual Assessments	West Sac	25	N	\$25	\$0	\$0	25	\$0	\$25	\$0	\$0	\$0	\$0	\$25	\$0			
24	Successor Agency Admin Allow	Admin Costs	02/01/2011	09/01/2037	COWS Successor Agency	Admin Allowance for Successor Agency	West Sac	250,000	N	\$250,000	\$0	\$0	\$0	125,000	\$125,000	\$0	\$0	\$0	\$0	\$125,000	\$125,000			
29	2014 Tax Allocation Refunding Bonds	Revenue Bonds Issued After 12/31/10	09/16/1998	09/01/2029	Union Bank	Tax Allocation Refunding Bonds	West Sac	48,526,228	N	\$5,358,955	\$0	\$56,187	4,578,496	\$0	\$4,634,683	\$0	\$0	724,272	\$0	\$4,634,683	\$724,272			
33	2014 Subordinate Refunding Bonds	Bonds Issued After 12/31/10	09/01/2014	09/01/2035	Union Bank	Tax Allocation Refunding Bonds	West Sac	13,140,363	N	\$394,240	\$0	\$0	207,699	\$0	\$207,699	\$0	\$0	\$0	\$0	\$207,699	\$186,541			
36	Subordinate	Revenue Bonds Issued	07/07/2016	09/01/2046	Union Bank	Tax Allocation Refunding	WS Project	26,265,275	N	\$1,645,275	\$0	\$0	1,240,325	\$0	\$1,240,325	\$0	\$0	404,950	\$0	\$1,240,325	\$404,950			

West Sacramento
Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
 (Report Amounts in Whole Dollars)

Fund Sources							H
A	B	C	D	E	F	G	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Reserve Balance Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Other Funds Rent, grants, interest, etc.	RPTTF Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount.				650,161	27,154	Other funds starting balance due to River Cats property tax settlement. Funds were utilized in ROPS 19-20 A&B expenditures. RPTTF starting balance was reduced from the ROPS 19-20 A&B revenue.
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller				116,838	10,077,401	Other funds amount includes interest and investment earnings.
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)				60,651	10,058,133	Other funds expenditures includes \$34,025 for EO #7 and \$20,898 for EO #9 and \$5,728 for admin costs.
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC			No entry required			

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.

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.							
A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	Comments
		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	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)						
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$706,348	\$46,422	\$650,161 utilized in ROPS 19-20 and \$56,187 is being utilized in ROPS 21-22.

West Sacramento
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022

Item #	Notes/Comments
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