

Resolution No. **OB 2018-01-24-0601**

STOCKTON SUCCESSOR AGENCY OVERSIGHT BOARD

RESOLUTION ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND APPROVING CERTAIN RELATED ACTIONS

The Redevelopment Agency ("Redevelopment Agency") for the City of Stockton ("City") was duly created pursuant to the California Community Redevelopment Law (Part 1 [commencing with section 33000] of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

On June 28, 2011, and June 27, 2012, the Governor of California signed into law Assembly Bills x1 26 and 1484 (collectively the "Dissolution Law") making certain changes to the Redevelopment Law, including adding Part 1.8 (commencing with section 34161) and Part 1.85 (commencing with section 34170) ("Part 1.85") to Division 24 of the California Health and Safety Code ("Health and Safety Code"); and

On August 23, 2011, pursuant to Dissolution Law, the Stockton City Council adopted Resolution No. 11-0251, allowing the City to serve as the successor agency to the former Redevelopment Agency of the City of Stockton ("Successor Agency") upon dissolution of the Redevelopment Agency; and

On February 1, 2012, all California redevelopment agencies were dissolved: and

Successor agencies are tasked with paying, performing, and enforcing obligations, and winding down the affairs. of the former redevelopment agencies; and

Pursuant to Health and Safety Code section 34177(l)(1), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule ("ROPS") prior to each fiscal period; and

For each recognized obligation, the ROPS must identify one or more of the following sources of payment: (i) Low and Moderate Income Housing Funds, (ii) bond proceeds, (iii) reserve balances, (iv) administrative cost allowance, and (v) the Redevelopment Property Tax Trust Fund but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation; and

The ROPS for July 1, 2018 through June 30, 2019, must be approved by the Oversight Board and submitted to the County Auditor-Controller, the State Controller's Office, California Department of Finance, and posted online no later than February 1, 2018; and

The Successor Agency's ROPS, which is consistent with the requirements of the Health and Safety Code and other applicable law, is attached to this Resolution as Exhibit "1"; and

The ROPS includes the administrative cost allowance as allowed under Health and Safety Code section 34171 (a)(3); and

The ROPS includes the maximum City loan payments as allowed under Health and Safety Code section 34191.4 (b)(3)(A); and

Health and Safety Code section 34191.4 (b)(3)(C) requires that twenty percent (20%) of any City loan payment be deducted and transferred to the Low and Moderate Income Housing fund; and

This Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, section 15000 *et seq.*, hereafter the "Guidelines"), and the City's environmental guidelines; and

This Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per section 15378(b)(5) of the Guidelines; and

All of the prerequisites with respect to the approval of this Resolution have been met; now, therefore,

BE IT RESOLVED BY THE STOCKTON SUCCESSOR AGENCY OVERSIGHT BOARD, AS FOLLOWS:

1. The foregoing is true and correct and is a substantive part of this Resolution and all prerequisites to its adoption have occurred.

2. The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any rights the Successor Agency may have to challenge the effectiveness and/or legality of all or any portion of AB x1 26 or AB 1484 through administrative or judicial proceedings.

3. The ROPS attached hereto as Exhibit 1 and incorporated herein by this reference, and the administrative budget included on the ROPS are approved.

4. The Successor Agency determines that this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per section 15378(b)(5) of the Guidelines.


5. The Executive Director, or designee, is hereby authorized and directed to submit the ROPS in accordance with Health and Safety Code section 34177(1)(2).

6. The Executive Director, or designee, is hereby authorized to amend the budget as necessary to conform to the actual amount of tax increment received from the County Auditor-Controller.

7. The Executive Director, or designee, is hereby authorized to make the transfers required by Health and Safety Code section 34191.4 (b)(3)(C).

8. The Executive Director, or designee, is hereby authorized to take such actions as are necessary and appropriate to comply with Health and Safety Code sections 34177 and to carry out the purposes and intent of this Resolution.

PASSED, APPROVED, and ADOPTED January 24, 2018.



PAUL SENSIBAUGH
Chair of the Stockton Successor Agency
Oversight Board

ATTEST:



BRET HUNTER
Interim Secretary of the Stockton
Successor Agency Oversight Board



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


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

Successor Agency: Stockton City
 County: San Joaquin

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):	\$ 5,528,738	\$ -	\$ 5,528,738
B	Bond Proceeds	-	-	-
C	Reserve Balance	5,528,738	-	5,528,738
D	Other Funds	-	-	-
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 7,749,766	\$ 7,682,044	\$ 15,431,810
F	RPTTF	7,624,766	7,557,044	15,181,810
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 13,278,504	\$ 7,682,044	\$ 20,960,548

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.

/s/  _____
 Name Title
 Signature Date

Stockton City 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 (RP TTF) 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 [\[INSERT URL LINK TO CASH BALANCE TIPS SHEET\]](#)

A	B	C	D	E	F	G	H	I	
									Fund Sources
		Bond Proceeds		Reserve Balance		Other	RP TTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RP TTF balances retained	Prior ROPS RP TTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments	
1	Beginning Available Cash Balance (Actual 07/01/15)			1,070,894			102,417		
2	Revenue/Income (Actual 06/30/16) RP TTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.	-	-						
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)	-	-	1,070,894	2,731,245	569,689	11,738,572		
4	Retention of Available Cash Balance (Actual 06/30/16) RP TTF amount retained should only include the amounts distributed as reserve for future period(s)	-	-				5,325,739		
5	ROPS 15-16 RP TTF Balances Remaining			No entry required				3,622,060	
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 569,689	\$ 2,893,190	Available cash balance from FY 2015-16 was used for enforceable obligations on ROPS 16-17 and ROPS 17-18	

