

Agenda Item No: SA 1.a

Meeting Date: January 18, 2022

## SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY AGENDA REPORT

Department: Finance Department

Prepared by: Nadine Atieh Hade Finance Director City Manager Approval:



TOPIC: RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR FISCAL YEAR 2022-23

#### SUBJECT: ACCEPTANCE OF ROPS REPORT AND AUTHORIZATION TO SUBMIT TO THE MARIN COUNTY SUCCESSOR AGENCY OVERSIGHT BOARD AND THE STATE DEPARTMENT OF FINANCE

#### **RECOMMENDATION:**

- 1. Review and approve the annual ROPS for July 1, 2022 through June 30, 2023.
- 2. Authorize staff to submit the ROPS to the Marin County Successor Agency Oversight Board and the State Department of Finance.

**BACKGROUND:** Effective February 1, 2012, all redevelopment agencies throughout the State, including the San Rafael Redevelopment Agency (the "Dissolved SRRDA") were dissolved as a result of the State Supreme Court decision upholding ABx1 26 (the "Dissolution Act"). Under the provisions of the Dissolution Act, the City as successor agency to the Dissolved SRRDA must prepare, and the Oversight Board to the Successor Agency of the Dissolved SRRDA must adopt, a ROPS and Administrative Budget for an annual basis starting in January 2016 pursuant to SB 107.

**ANALYSIS:** The ROPS lists the payments required to meet the Successor Agency's obligations and serves as the Agency's budget. Funding of the Successor Agency's obligations are administered through Marin County after being received from the State. The ROPS must be approved by the Marin Countywide Successor Agency Oversight Board and the State Department of Finance before it becomes effective.

FISCAL IMPACT: No fiscal impact to the General Fund.

## ATTACHMENT:

Recognized Obligation Payments Schedules (ROPS) for July 1, 2022 through June 30, 2023

FOR CITY CLERK ONLY

**Council Meeting:** 

Disposition:

## Recognized Obligation Payment Schedule (ROPS 22-23) - Summary Filed for the July 1, 2022 through June 30, 2023 Period

## Successor Agency: San Rafael

County: Marin

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23A Total (July - December)	(Jar	BB Total nuary - une)	ROPS 22-23 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)	\$ 3,001,500	\$	80,000	\$	3,081,500	
F RPTTF	2,936,500		15,000		2,951,500	
G Administrative RPTTF	65,000	I	65,000		130,000	
H Current Period Enforceable Obligations (A+E)	\$ 3,001,500	\$	80,000	\$	3,081,500	

/s/

## 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

 Signature
 Date

# San Rafael Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail July 1, 2022 through June 30, 2023

A	В	С	D	E	F	G	Н	I	J	К	L	М	N	0	Р	Q	R	S	Т	U	V	w
								<b>- - - -</b>			ROPS 22-23A (Jul - Dec)			•		ROPS 22-23B (Jan - Jun)						
	Item Project Obligation Exec		Agreement	Agreement Termination	Payee	e Description	Project	t Total Outstanding	Retired	Retired 22-23	Fund Sources					22-23A	Fund Sources					22-23B
#	Name	Туре	Date	Date	,	·	Area	Obligation         Total         Bond         Reserve         O           Proceeds         Balance         Fu			Admin RPTTF	Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Total				
								\$3,081,500		\$3,081,500	\$-	\$-	\$-	\$2,936,500	\$65,000	\$3,001,500	\$-	\$-	\$-	\$15,000	\$65,000	\$80,000
1	Series 1999 TA Bonds	Bonds Issued On or Before 12/31/10	12/01/ 1999	12/30/2022	US Bank	Bond Issue CABS paid 2018-2022	Central	1,440,000	N	\$1,440,000	-	-	-	1,440,000	-	\$1,440,000	-	-	-	-	-	\$-
2	Series 2002 TA bonds	Bonds Issued On or Before 12/31/10	12/01/ 2002	06/30/2022	US Bank	Bond issue Dec 2014	Central	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
3	Series 2009 TA Bonds	Bonds Issued On or Before 12/31/10	12/01/ 2009	06/30/2023	US Bank	Bond issue Dec 2014	Central	1,496,500	N	\$1,496,500	-	-	-	1,496,500	-	\$1,496,500	-	-	-	-	-	\$-
7	Continuing Disclosure Services / Bond Admin		12/01/ 2009	06/30/2023	Wildan / U.S. Bank	Disclosure and Trustee Services	Central	15,000	N	\$15,000	-	-	-	-	-	\$-	-	-	-	15,000	-	\$15,000
9	Agency Admin cost allowance	Admin Costs	06/30/ 2011	12/30/2023	Agency Admin cost allowance	Agency Admin cost allowance		130,000	N	\$130,000	-	-	-	-	65,000	\$65,000	-	-	-	-	65,000	\$65,000
12		Unfunded Liabilities		06/30/2023	San	unfunded actuarial accrued liability 10 yr amortization schedule	Central	-	Ν	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

## San Rafael Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances July 1, 2019 through June 30, 2020 (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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.

Α	В	С	D	E	F	G	Н
		Bond P	roceeds	Reserve Balance	Other Funds	RPTTF	
	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	Comments
				-			
1	<b>Beginning Available Cash Balance (Actual 07/01/19)</b> RPTTF amount should exclude "A" period distribution amount.					(190,994)	
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller					3,910,462	
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)					3,910,462	
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			
6	Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$(190,994)	

## San Rafael Recognized Obligation Payment Schedule (ROPS 22-23) - Notes July 1, 2022 through June 30, 2023

Item #	Notes/Comments								
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