

Successor Agency to the Turlock Redevelopment Agency Meeting Agenda



JANUARY 24, 2017

6:00 p.m.

City of Turlock Yosemite Room

156 S. Broadway, Turlock, California



Chairman
Gary Soiseth

Agency Members

Matthew Jacob
William DeHart, Jr.

Amy Bublak
Gil Esquer

Executive Director
Gary R. Hampton
Secretary
Jennifer Land
City Attorney
Phaedra A. Norton

NOTICE REGARDING NON-ENGLISH SPEAKERS: The Successor Agency to the Turlock Redevelopment Agency meetings are conducted in English and translation to other languages is not provided. Please make arrangements for an interpreter if necessary.

EQUAL ACCESS POLICY: If you have a disability which affects your access to public facilities or services, please contact the City Clerk's Office at (209) 668-5540. The City is committed to taking all reasonable measures to provide access to its facilities and services. Please allow sufficient time for the City to process and respond to your request.

NOTICE: Pursuant to California Government Code Section 54954.3, any member of the public may directly address the Successor Agency to the Turlock Redevelopment Agency on any item appearing on the agenda, including Consent Calendar and Public Hearing items, before or during the Agency's consideration of the item.

AGENDA PACKETS: Prior to the Successor Agency to the Turlock Redevelopment Agency meeting, a complete Agenda Packet is available for review on the City's website at www.cityofturlock.org and in the City Clerk's Office at 156 S. Broadway, Suite 230, Turlock, during normal business hours. Materials related to an item on this Agenda submitted to the Agency after distribution of the Agenda Packet are also available for public inspection in the City Clerk's Office. Such documents may be available on the City's website subject to staff's ability to post the documents before the meeting.

1. CALL TO ORDER

2. PUBLIC PARTICIPATION:

This is the time set aside for members of the public to directly address the Successor Agency to the Turlock Redevelopment Agency on any item of interest to the public, before or during the Agency's consideration of the item, that is within the subject matter jurisdiction of the Agency. You will be allowed five (5) minutes for your comments. If you wish to speak regarding an item on the agenda, you may be asked to defer your remarks until the Agency addresses the matter.

No action or discussion may be undertaken on any item not appearing on the posted agenda, except that the Agency may refer the matter to staff or request it be placed on a future agenda.

3. DECLARATION OF CONFLICTS OF INTEREST AND DISQUALIFICATIONS

4. CONSENT CALENDAR:

Information concerning the consent items listed hereinbelow has been forwarded to each Agency Member prior to this meeting for study. Unless the Chairman, an Agency Member or member of the audience has questions concerning the Consent Calendar, the items are approved at one time by the Agency. The action taken by the Agency in approving the consent items is set forth in the explanation of the individual items.

- A. Motion: Accepting Minutes of Regular Meeting of the Successor Agency to the Turlock Redevelopment Agency of October 11, 2016

5. PUBLIC HEARINGS: None

6. SCHEDULED MATTERS:

- A. Request to approve a Recognized Obligation Payment Schedule for the fiscal period from July 1, 2017 through June 30, 2018 (ROPS 17-18) pursuant to Health and Safety Code Section 34177 and taking certain actions in connection therewith. (*Lorenzi*)

Recommended Action:

Resolution: Approving a Recognized Obligation Payment Schedule for the fiscal period from July 1, 2017 through June 30, 2018 (ROPS 17-18) pursuant to Health and Safety Code Section 34177 and taking certain actions in connection therewith

- B. Request to approve proposed administrative budgets for the six-month fiscal periods from July 1, 2017 through December 31, 2017 and from January 1, 2018 through June 30, 2018, and taking certain related actions. (*Lorenzi*)

Recommended Action:

Resolution: Approving proposed administrative budgets for the six-month fiscal periods from July 1, 2017 through December 31, 2017 and from January 1, 2018 through June 30, 2018, and taking certain related actions

7. ADJOURNMENT

OCTOBER 11, 2016
6:00 p.m.
City of Turlock Yosemite Room
156 S. Broadway, Turlock, California



DRAFT

MINUTES
Regular Meeting
Successor Agency to the
Turlock Redevelopment Agency

- 1. **CALL TO ORDER** – Chairman Gary Soiseth called the meeting to order at 6:59 p.m.
PRESENT: Agency Members Amy Bublak, Bill DeHart, Matthew Jacob, Steven Nascimento, and Chairman Gary Soiseth
ABSENT: None

2. **PUBLIC PARTICIPATION:** None

3. **DECLARATION OF CONFLICT OF INTEREST AND DISQUALIFICATIONS:** None

4. **CONSENT CALENDAR**

Action: Motion by Agency Member DeHart, seconded by Agency Member Jacob, to adopt the consent calendar. Motion carried 5/0, by the following vote:

Agency Member DeHart	Agency Member Nascimento	Agency Member Bublak	Agency Member Jacob	Chairman Soiseth
Yes	Yes	Yes	Yes	Yes

- A. Motion: Accepting Minutes of Regular Meeting of the Successor Agency to the Turlock Redevelopment Agency of September 13, 2016
- B. **Resolution No. SA-RDA 2016-005** Approving revised engagement letters for (1) Richards, Watson & Gershon to act as bond counsel and disclosure counsel, and (2) Urban Futures Inc. to provide municipal advisory services as these services relate to the issuance of 2016 Refunding Bonds by the Successor Agency

5. **PUBLIC HEARINGS:** None

6. **SCHEDULED MATTERS:**

Chairman Soiseth noted Successor Agency and Public Financing Authority scheduled matters items 6A would be presented concurrently.

- A. Senior Accountant Marie Lorenzi presented the staff report on the request to authorize the Execution and Delivery of a Bond Purchase Agreement, an Official Statement, an Escrow Agreement and Other Documents in Connection with Successor Agency's Issuance of Tax Allocation Refunding Bonds and Take Related Actions.

Council and staff discussion included clarification regarding insurance.

Chairman Soiseth opened public comment.

Milt Trieweiler requested clarification on the items.

Chairman Soiseth closed public comment.



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Action: **Resolution No. SA-RDA 2016-006** Authorizing the Execution and Delivery of a Bond Purchase Agreement, an Official Statement, an Escrow Agreement and Other Documents in Connection with Successor Agency's Issuance of Tax Allocation Refunding Bonds and Taking Related Actions as introduced by Agency Member Bublak, seconded by Agency Member DeHart, and carried 5/0 by the following vote:

Agency Member DeHart	Agency Member Nascimento	Agency Member Bublak	Agency Member Jacob	Chairman Soiseth
Yes	Yes	Yes	Yes	Yes

7. ADJOURNMENT

Chairman Soiseth adjourned the meeting at 7:12 p.m.

RESPECTFULLY SUBMITTED

Jennifer Land
Deputy City Clerk



DRAFT

6A



Successor Agency to the Redevelopment Agency Synopsis

January 24, 2017

From: Marie Lorenzi, Senior Accountant
Prepared by: Marie Lorenzi, Senior Accountant
Agendized by: Gary R. Hampton, Executive Director

1. ACTION RECOMMENDED:

Resolution: Approving a Recognized Obligation Payment Schedule for the fiscal period from July 1, 2017 through June 30, 2018 (ROPS 17-18) pursuant to Health and Safety Code Section 34177 and taking certain actions in connection therewith

2. DISCUSSION OF ISSUE:

The Recognized Obligation Payment Schedule (ROPS) currently before the Successor Agency is the eleventh installment of this document.

Pursuant to CA Health and Safety (HSC) Code Section 34177, the Successor Agency must prepare a ROPS listing the anticipated payments for enforceable obligations to be made during each specified fiscal period. Previously, each ROPS covered a six-month period (commencing January 1 and July 1, respectively). SB 107, which was enacted in September 2015, amended HSC Section 34177, to provide that, beginning with fiscal year 2016-17, the Successor Agency must prepare one annual ROPS (instead of twice a year). The ROPS before the Agency Board is the second annual ROPS.

All ROPS must be approved by the Oversight Board. The Oversight Board has a meeting scheduled for January 25, 2017 to consider approval of the ROPS 17-18. Assuming approval, the Oversight Board approved ROPS will then be submitted to the CA Department of Finance (DOF) for their review and approval. HSC Section 34177 requires the submittal to DOF and the local County Auditor-Controller no later than February 1, 2017. In addition, a copy of the Oversight Board-approved ROPS must be posted on the Successor Agency's website.

The DOF may eliminate or modify any item on the ROPS before approving it. The DOF must make its determination regarding the enforceable obligations and the amount and funding source for each enforceable obligation listed on ROPS 17-18 no later than April 15, 2017. Within five business days of the DOF's determination, the Successor Agency may request to "meet and confer" with the DOF on disputed items. The meet and confer period may vary, but an untimely submission of ROPS 17-18 may result in a meet and confer period of less than 30 days.

OK for Agenda
Tom J. R. K.

The County Auditor-Controller may object to the inclusion of any item on the ROPS that is not demonstrated to be an enforceable obligation and may object to the funding source proposed for any item. The County Auditor-Controller must provide notice of its objections to the DOF, the Successor Agency and the Oversight Board at least 60 days before disbursements from the Redevelopment Property Tax Trust Fund ("RPTTF") are required to be made.

The County Auditor-Controller is required to make RPTTF disbursements to the Successor Agency pursuant to the DOF-approved ROPS 17-18 on June 1, 2017 (to fund enforceable obligation payments from July 1, 2017 through December 31, 2017) and January 2, 2018 (to fund enforceable obligation payments from January 1, 2018 through June 30, 2018).

Penalties for Failure to Make Timely Submission

If the Successor Agency does not submit an Oversight Board-approved ROPS 17-18 by February 1, 2017, the City of Turlock will be subject to a civil penalty of \$10,000 per day for every day that ROPS 17-18 is not submitted to the DOF. The penalty will be paid to the County Auditor-Controller for distribution to the taxing entities. If the Successor Agency does not timely submit ROPS 17-18, creditors of the Successor Agency, the DOF, and affected taxing entities may request a writ of mandate to require the Successor Agency to immediately perform this duty. Additionally, if the Successor Agency does not submit ROPS 17-18 within 10 days of the February 1, 2017 deadline, the Successor Agency's maximum administrative cost for that period will be reduced by 25 percent.

If the Successor Agency fails to submit an Oversight Board-approved ROPS to the DOF within five business days of "the date upon which the ROPS is to be used to determine the amount of property tax allocations," the DOF may order the County Auditor-Controller to withhold a scheduled RPTTF disbursement to the Successor Agency pending the DOF's review of the related ROPS. (It is not clear what is "the date upon which the ROPS is to be used to determine the amount of property tax allocations." Possibly, it is referring to October 1 and April 1, the dates by which the County Auditor-Controller must prepare estimates for the upcoming RPTTF disbursements on January 2 and June 1, respectively, and provide the estimates to the DOF, the Successor Agency and the taxing entities.) In conjunction with such a withholding, the DOF may order the County Auditor-Controller to disburse to the taxing entities money from the RPTTF that the DOF determines to be in excess of the amount needed for enforceable obligations.

Details Contained in ROPS 17-18

The ROPS 17-18 reflects two major changes from what has been presented to date. First, in November 2016 the Successor Agency issued Tax Allocation Refunding Bonds to fully refund (refinance) the outstanding 1999, 2006 and 2011 Bonds. The Agency took advantage of lower interest rates to lower the ultimate debt service obligations of the Successor Agency. The 2016 Bonds will mature (final payoff) in September 2039. Total semi-annual debt service over that time period will be \$54.4 million. While the length of final payoff has not changed, the old bonds had \$69.3 million of remaining debt service prior to refunding. The semi-annual debt service for the 2016 Bonds is included in the ROPS 17-18 both for actual payments to be made during the ROPS period as well as for

debt service due in September 2018 in accordance with the Indenture Agreement that was part of the bond issuance documents.

The second major change is there is no funding for Avena Bella included for RPTTF funding in the ROPS 17-18. The 2016 Bond Indenture contained a provision providing for the establishment and funding of a third-party trustee account into which funding for the Disposition and Development Agreement (DDA) obligation related to the second phase of the Avena Bella affordable housing project would be placed. Based on funds on-hand and/or received during fiscal 2016-17, the Successor Agency will be able to place sufficient funds in the trustee account by June 30, 2017 to fully fund the Avena Bella DDA obligation when the project is ready to break ground. As noted in the Staff report to the Oversight Board in June 2016, by funding the DDA obligation as provided for in the Indenture, the Successor Agency was able to accommodate the expectation of potential investors in the 2016 Bonds that 100% of the Successor Agency revenue (RPTTF less county admin expenses and unsubordinated pass-through payments) would be available for debt service.

Also included in the ROPS 17-18 is funding for Enforceable Obligations (EO) for the following: (1) the mobile home subsidy program, (2) various costs associated with the administration of the Agency's outstanding debt (third-party trustee fees and arbitrage rebate calculations), and (3) administrative costs. These EOs are similar to what has been presented in the past.

AB X1 26 provides for an administrative allowance equal to 3% of revenue received with a minimum of \$250,000. Staff has excluded from the Administrative Allowance costs which are project specific or are annually required activities (i.e. third party trustee services, arbitrage rebates services and audit services). By a separate agenda item, the Successor Agency will be requested to approve the administrative budget for the period July 1, 2017 – June 30, 2018.

3. BASIS FOR RECOMMENDATION:

Pursuant to Section 34177 of the Health and Safety Code ("HSC"), in order to make payments on enforceable obligations, the Successor Agency is required to prepare a Recognized Obligation Payment Schedule ("ROPS") for specified fiscal periods. Each ROPS must be approved by the Oversight Board, submitted to the County Auditor-Controller, the State Controller, as well as the State Department of Finance ("DOF"). Previously, the Successor Agency was required to prepare a ROPS for each six-month fiscal period (from July 1 through December 31, and from January 1 through June 30, respectively). Due to a change in law in 2015, the Successor Agency is now required to prepare only one ROPS per fiscal year.

4. FISCAL IMPACT / BUDGET AMENDMENT:

Preparation of a Recognized Obligation Payment Schedule will allow the Successor Agency to pay enforceable obligations of the former redevelopment agency for the period July 1, 2017 through June 30, 2018. The ROPS will also be forwarded on to the Oversight Board for their approval prior to submission to the California Department of Finance. Any changes made by the Oversight Board will be brought back to the Successor Agency.

5. EXECUTIVE DIRECTOR'S COMMENTS:

Recommend approval.

6. ENVIRONMENTAL DETERMINATION:

N/A

7. ALTERNATIVES:

None recommended at this time as the preparation of a Recognized Obligation Payment Schedule is required by law in order for the Successor Agency to continue to pay obligations of the former Turlock Redevelopment Agency.

**BEFORE THE SUCCESSOR AGENCY TO THE
TURLOCK REDEVELOPMENT AGENCY**

IN THE MATTER OF APPROVING } RESOLUTION NO. SA-RDA-2017-_____
**A RECOGNIZED OBLIGATION PAYMENT }
SCHEDULE FOR THE FISCAL PERIOD }
FROM JULY 1, 2017 THROUGH }
JUNE 30, 2018 (ROPS 17-18), PURSUANT TO }
HEALTH AND SAFETY CODE SECTION 34177 }
AND TAKING CERTAIN RELATED ACTIONS }
_____ }**

WHEREAS, pursuant to Health and Safety Code Section 34177(o), the Successor Agency to the Turlock Redevelopment Agency (the "Successor Agency") must prepare a Recognized Obligation Payment Schedule listing the anticipated payments for enforceable obligations to be made by the Successor Agency during the fiscal period from July 1, 2017 through June 30, 2018 ("ROPS 17-18") and submit ROPS 17-18 to the Oversight Board of the Successor Agency (the "Oversight Board") for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(B), at the same time that the Successor Agency submits ROPS 17-18 to the Oversight Board for approval, the Successor Agency must submit a copy of such ROPS 17-18 to the State Department of Finance (the "DOF"), the County administrative officer, and the County Auditor-Controller; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(C) and Section 34177(o)(1), the Successor Agency must: (i) submit the Oversight Board-approved ROPS 17-18 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2017, and (ii) post a copy of the Oversight Board-approved ROPS 17-18 on the Successor Agency's website;

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE TURLOCK REDEVELOPMENT AGENCY HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. ROPS 17-18, substantially in the form attached hereto as Exhibit A, is hereby approved. The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify ROPS 17-18 as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 3. Staff is hereby authorized and directed to submit a copy of ROPS 17-18 to the Oversight Board for approval and, at the same time, transmit a copy of ROPS 17-18 to the DOF, the County Auditor-Controller and the County administrative officer as designated by the County.

Section 4. Staff is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 17-18 to the DOF, the Office of the State Controller, and the County Auditor-Controller. If the Oversight Board has not approved ROPS 17-18 by February 1, 2017, Staff is hereby authorized and directed to transmit ROPS 17-18 to the DOF, the Office of the State Controller, and the County Auditor-Controller by February 1, 2017, with a written notification regarding the status of the Oversight Board's review. Written notice and information regarding the action of the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing.

Section 5. Staff is hereby authorized and directed to post a copy of the Oversight Board-approved ROPS 17-18 on the Successor Agency's Internet website (being a page on the Internet website of the City of Turlock).

Section 6. The officers and the other Staff members of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including but not limited to requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and making adjustments to ROPS 17-18 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

PASSED AND ADOPTED at a special meeting of the Board of Directors of the Successor Agency to the Turlock Redevelopment Agency this 24th day of January, 2017, by the following vote:

AYES:
NOES:
NOT PARTICIPATING:
ABSENT:

ATTEST:

Jennifer Land, City Clerk,
City of Turlock, County of Stanislaus,
State of California

EXHIBIT A

**SUCCESSOR AGENCY TO THE TURLOCK REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(July 1, 2017 through June 30, 2018)**

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Turlock
 County: Stanislaus

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 1,087,603	\$ 734,103	\$ 1,821,706
B Bond Proceeds	-	-	-
C Reserve Balance	1,087,603	734,103	1,821,706
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 325,445	\$ 2,658,381	\$ 2,983,826
F RPTTF	200,445	2,533,381	2,733,826
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 1,413,048	\$ 3,392,484	\$ 4,805,532

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
 /s/ _____
 Signature Date

Turlock Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	17-18A (July - December)				
											Fund Sources				
											L	M	N	O	P
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 17-18 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF
								\$ 109,282,827		\$ 4,805,532	\$ -	\$ 1,087,603	\$ -	\$ 200,445	\$ 125,000
1	1999 Tax Increment Bonds	Bonds Issued On or Before	3/1/1999	9/15/2024	US Bank	proceeds used for non-housing			Y	\$ -					
2	2006 Tax Increment Bonds	Bonds Issued On or Before	8/23/2006	9/15/2036	US Bank	proceeds used for non-housing projects			Y	\$ -					
3	2011 Tax Increment Bonds	Bonds Issued After 12/31/10	2/8/2011	9/15/2039	US Bank	proceeds used for non-housing projects			Y	\$ -					
5	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Ross F Carroll, Inc	off-site improvements			N	\$ -					
6	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Diede Construction, Inc	general & specialties			N	\$ -					
7	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Diede Construction, Inc	doors, windows & hardware			N	\$ -					
8	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Bank of Ag & Commerce	retention for Diede Construction, Inc			N	\$ -					
9	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	George Reed Inc	demo, grading and paving			N	\$ -					
10	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Modern Building Co	building structural concrete			N	\$ -					
11	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Duley's Landscaping, Inc	landscaping			N	\$ -					
12	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Frazier Masonry	masonry			N	\$ -					
13	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Golden State Steel	structural steel			N	\$ -					
14	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Central Valley Comm Bank	retention for Golden State Steel			N	\$ -					
15	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Tarilton & Son	framing, drywall & plaster			N	\$ -					
16	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Graham/Prewett	roofing and waterproofing			N	\$ -					
17	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	LVI Facility Services	fireproofing			N	\$ -					
18	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	DC Vient, Inc	painting & wall coverings			N	\$ -					
19	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Bobo construction	mechanical & HVAC			N	\$ -					
20	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Darrale Patrias Elec.	building and site electrical			N	\$ -					
21	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Mark III Construction	building and site plumbing			N	\$ -					
22	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Kone Elevators	elevators			N	\$ -					
23	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Cen-Cal Fire Systems	fire protection			N	\$ -					
24	Public Safety Facility	OPA/DDA/Construction	4/22/2008	12/31/2015	WLC	architect and construction management			N	\$ -					
25	Public Safety Facility	OPA/DDA/Construction	5/10/2011	12/31/2015	Koehn Engineering & Design	parcel map/lot line adjustment			N	\$ -					
26	Public Safety Facility	OPA/DDA/Construction	4/4/2011	12/31/2015	Kleinfelder West, Inc	testing			N	\$ -					
27	Public Safety Facility	OPA/DDA/Construction	3/8/2011	12/31/2015	Neil O Anderson & Assoc	testing			N	\$ -					
28	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	City of Turlock	contract mgmt & inspection			N	\$ -					
29	Public Safety Facility	OPA/DDA/Construction	9/1/2011	12/31/2015	Forward Inc/Republic Svcs	soils disposal			N	\$ -					
30	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Subject to bid	Furnishings for new public safety facility			N	\$ -					
32	mobile home rental subsidy	Business Incentive Agreements	4/1/2007	12/31/2020	JCS Properties Inc	mobile home rental subsidy - termination date is an estimate		46,000	N	\$ 46,000				23,000	
33	mobile home rental subsidy	Business Incentive Agreements	5/16/2007	12/31/2020	Magic Sands Mobile Home	mobile home rental subsidy - termination date is an estimate		4,800	N	\$ 4,800				2,400	
34	mobile home rental subsidy	Business Incentive Agreements	4/1/2007	12/31/2020	Mulberry Mobile Park	mobile home rental subsidy - termination date is an estimate		4,000	N	\$ 4,000				2,000	
35	mobile home rental subsidy	Business Incentive Agreements	4/3/2007	12/31/2020	Western View Mobile Ranch	mobile home rental subsidy - termination date is an estimate		46,000	N	\$ 46,000				23,000	
36	mobile home rental subsidy	Business Incentive Agreements	4/19/2007	12/31/2020	Westfork Estates	mobile home rental subsidy - termination date is an estimate		10,000	N	\$ 10,000				5,000	
38	Contract for admin of MHRS program	Project Management Costs	7/1/2013	12/31/2020	Successor Agency Staff	Staff time to collect monthly supporting documents and annual verifications - termination date is an estimate		10,000	N	\$ 10,000				5,000	
40	DDA	OPA/DDA/Construction	4/12/2011	12/31/2020	Avena Bella - Phase II (EAH)	low- & mod-income housing project - termination date is an estimate			N	\$ -					
41	Econ Dev Proj Funding Agmt	Improvement/Infrastructure	1/9/2008	1/1/2020	Stan Cty Economic Development Land Bank	loan repayment		127,045	N	\$ 127,045				127,045	
42	Contract admin - Avena Bella	Project Management Costs	7/1/2013	12/31/2020	Successor Agency Staff	Staff time for contract and construction admin of Phase II		10,000	N	\$ 10,000				5,000	
43	Trustee Services	Fees	3/1/1999	12/31/2039	U.S. Bank	trustee services for outstanding bond issuances		5,000	N	\$ 5,000				5,000	
44	Arbitrage Rebate Services	Fees	3/1/1933	12/31/2039	BLX Group Inc	annual arbitrage rebate report for each outstanding bond issuance		3,000	N	\$ 3,000				3,000	

A	B	C	D	E	F	Q	R	S	T	U	V	W
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	17-18A Total	17-18B (January - June)					17-18B Total
							Fund Sources					
							Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						\$ 1,413,048	\$ -	\$ 734,103	\$ -	\$ 2,533,381	\$ 125,000	\$ 3,392,484
1	1999 Tax Increment Bonds	Bonds Issued On or Before	3/1/1999	9/15/2024	US Bank	\$ -						\$ -
2	2006 Tax Increment Bonds	Bonds Issued On or Before	8/23/2006	9/15/2036	US Bank	\$ -						\$ -
3	2011 Tax Increment Bonds	Bonds Issued After 12/31/10	2/8/2011	9/15/2039	US Bank	\$ -						\$ -
5	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Ross F Carroll, Inc	\$ -						\$ -
6	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Diede Construction, Inc							
7	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Diede Construction, Inc							
8	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Bank of Ag & Commerce	\$ -						\$ -
9	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	George Reed Inc	\$ -						\$ -
10	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Modern Building Co	\$ -						\$ -
11	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Duley's Landscaping, Inc							
12	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Frazier Masonry	\$ -						\$ -
13	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Golden State Steel	\$ -						\$ -
14	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Central Valley Comm Bank	\$ -						\$ -
15	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Tarlton & Son	\$ -						\$ -
16	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Graham/Prewett	\$ -						\$ -
17	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	LVI Faculty Services	\$ -						\$ -
18	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	DC Vient, Inc	\$ -						\$ -
19	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Bobo construction	\$ -						\$ -
20	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Darrale Patrias Elec.	\$ -						\$ -
21	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Mark III Construction	\$ -						\$ -
22	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Kone Elevators	\$ -						\$ -
23	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Cen-Cal Fire Systems	\$ -						\$ -
24	Public Safety Facility	OPA/DDA/Construction	4/22/2008	12/31/2015	WLC							
25	Public Safety Facility	OPA/DDA/Construction	5/10/2011	12/31/2015	Koehn Engineering & Design	\$ -						\$ -
26	Public Safety Facility	OPA/DDA/Construction	4/4/2011	12/31/2015	Kleinfelder West, Inc	\$ -						\$ -
27	Public Safety Facility	OPA/DDA/Construction	3/8/2011	12/31/2015	Neil O Anderson & Assoc	\$ -						\$ -
28	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	City of Turlock							
29	Public Safety Facility	OPA/DDA/Construction	9/1/2011	12/31/2015	Forward Inc/Republic Svcs							
30	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Subject to bid	\$ -						\$ -
32	mobile home rental subsidy	Business Incentive Agreements	4/1/2007	12/31/2020	JCS Properties Inc	\$ 23,000				23,000		\$ 23,000
33	mobile home rental subsidy	Business Incentive Agreements	5/16/2007	12/31/2020	Magic Sands Mobile Home	\$ 2,400				2,400		\$ 2,400
34	mobile home rental subsidy	Business Incentive Agreements	4/1/2007	12/31/2020	Mulberry Mobile Park	\$ 2,000				2,000		\$ 2,000
35	mobile home rental subsidy	Business Incentive Agreements	4/3/2007	12/31/2020	Western View Mobile Ranch	\$ 23,000				23,000		\$ 23,000
36	mobile home rental subsidy	Business Incentive Agreements	4/19/2007	12/31/2020	Westfork Estates	\$ 5,000				5,000		\$ 5,000
38	Contract for admin of MHRS program	Project Management Costs	7/1/2013	12/31/2020	Successor Agency Staff	\$ 5,000				5,000		\$ 5,000
40	DDA	OPA/DDA/Construction	4/12/2011	12/31/2020	Avena Bella - Phase II (EAH)	\$ -						\$ -
41	Econ Dev Proj Funding Agmt	Improvement/Infrastructure	1/9/2008	1/1/2020	Stan Cty Economic Development Land Bank	\$ 127,045						\$ -
42	Contract admin - Avena Bella	Project Management Costs	7/1/2013	12/31/2020	Successor Agency Staff	\$ 5,000				5,000		\$ 5,000
43	Trustee Services	Fees	3/1/1999	12/31/2039	U.S. Bank	\$ 5,000						\$ -
44	Arbitrage Rebate Services	Fees	3/1/1933	12/31/2039	BLX Group Inc	\$ 3,000						\$ -

Turlock Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

A Item #	B Project Name/Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K ROPS 17-18 Total	17-18A (July - December)				O	P	
											Fund Sources						
											L Bond Proceeds	M Reserve Balance	N Other Funds	RPTTF			Admin RPTTF
45	Annual Administration	Admin Costs	7/1/2013	6/30/2018	City of Turlock	Includes successor agency staff (other than specific project time), supplies, meetings, utilities, vehicles, IT, advertising and non-project specific legal services.		250,000	N	\$ 250,000						125,000	
46	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Subject to bid	IT equipment, Office Equipment and relocation of dispatch services related to the occupancy of the new public safety facility			N	\$ -							
47	Reserve for 1999 Bond Sept principal payment	Reserves	3/1/1999	9/15/2024	US Bank	proceeds used for non-housing projects			Y	\$ -							
48	Reserve for 2006 Bond Sept principal payment	Reserves	8/23/2006	9/15/2036	US Bank	proceeds used for non-housing projects			Y	\$ -							
49	Reserve for 2011 Bond Sept principal payment	Reserves	2/8/2011	9/15/2039	US Bank	proceeds used for non-housing projects			Y	\$ -							
50	Loan Agreement for Public Safety Facility Contracts	City/County Loans After 6/27/11	2/24/2015	12/31/2018	City of Turlock	Payments made by City of Turlock on behalf of Public Safety Facility's contracts during ROPS 14-15A period - termination date is an estimate			N	\$ -							
51	Loan Agreement for CFF monies inadvertently included as Successor Agency monies	City/County Loans After 6/27/11	2/24/2015	12/31/2018	City of Turlock	Correct incorrect classification of CFF monies as Successor Agency funds and allocating those funds to an enforceable obligation - termination date is an estimate			N	\$ -							
52	Administrative Allowance for which there has been insufficient RPTTF to fund	Admin Costs	7/1/2012	12/31/2018	City of Turlock	These amounts represent the difference between the administrative allowance allowed by law and approved on each respective ROPS, but for which there was insufficient RPTTF to fund - termination date is an estimate			N	\$ -							
53	2016 Tax Increment Refunding Bonds - interest	Refunding Bonds Issued After 6/27/12	11/16/2016	9/1/2039	US Bank as third party trustee for bond holders	Proceeds used to 100% refund outstanding 1999, 2006 and 2011 bonds		18,643,491	N	\$ 1,471,706		737,603					
54	2016 Tax Increment Refunding Bonds - principal	Refunding Bonds Issued After 6/27/12	11/16/2016	9/1/2039	US Bank as third party trustee for bond holders	Proceeds used to 100% refund outstanding 1999, 2006 and 2011 bonds		35,740,000	N	\$ 350,000		350,000					
55	Reserve for 2016 Bond principal payment	reserves	11/16/2016	9/1/2039	US Bank as third party trustee for bond holders	Proceeds used to 100% refund outstanding 1999, 2006 and 2011 bonds		35,740,000	N	\$ 1,015,000							
56	Reserve for 2016 Bond interest payment	Reserves	11/16/2016	9/1/2039	US Bank as third party trustee for bond holders	Proceeds used to 100% refund outstanding 1999, 2006 and 2011 bonds		18,643,491	N	\$ 1,452,981							
57									N	\$ -							
58									N	\$ -							
59									N	\$ -							
60									N	\$ -							

A	B	C	D	E	F	Q	R	S	T	U	V	W
							17-18B (January - June)					
							Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	17-18A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18B Total
45	Annual Administration	Admin Costs	7/1/2013	6/30/2018	City of Turlock	\$ 125,000					125,000	\$ 125,000
46	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Subject to bid	\$ -						\$ -
47	Reserve for 1999 Bond Sept principal payment	Reserves	3/1/1999	9/15/2024	US Bank	\$ -						\$ -
48	Reserve for 2006 Bond Sept principal payment	Reserves	8/23/2006	9/15/2036	US Bank	\$ -						\$ -
49	Reserve for 2011 Bond Sept principal payment	Reserves	2/8/2011	9/15/2039	US Bank	\$ -						\$ -
50	Loan Agreement for Public Safety Facility Contracts	City/County Loans After 6/27/11	2/24/2015	12/31/2018	City of Turlock	\$ -						\$ -
51	Loan Agreement for CFF monies inadvertently included as Successor Agency monies	City/County Loans After 6/27/11	2/24/2015	12/31/2018	City of Turlock	\$ -						\$ -
52	Administrative Allowance for which there has been insufficient RPTTF to fund	Admin Costs	7/1/2012	12/31/2018	City of Turlock	\$ -						\$ -
53	2016 Tax Increment Refunding Bonds - interest	Refunding Bonds Issued After 6/27/12	11/16/2016	9/1/2039	US Bank as third party trustee for bond holders	\$ 737,603		734,103				\$ 734,103
54	2016 Tax Increment Refunding Bonds - principal	Refunding Bonds Issued After 6/27/12	11/16/2016	9/1/2039	US Bank as third party trustee for bond holders	\$ 350,000						\$ -
55	Reserve for 2016 Bond principal payment	reserves	11/16/2016	9/1/2039	US Bank as third party trustee for bond holders	\$ -				1,015,000		\$ 1,015,000
56	Reserve for 2016 Bond interest payment	Reserves	11/16/2016	9/1/2039	US Bank as third party trustee for bond holders	\$ -				1,452,981		\$ 1,452,981
57						\$ -						\$ -
58						\$ -						\$ -
59						\$ -						\$ -
60						\$ -						\$ -

**Turlock Recognized Obligation Payment Schedule (ROPS 17-18) - Report of Cash Balances
(Report Amounts in Whole Dollars)**

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 Sheet](#).

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments	
ROPS 15-16B Actuals (01/01/16 - 06/30/16)									
1	Beginning Available Cash Balance (Actual 01/01/16)	2,231,934	1,329,254		1,005,606		-		
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016	17,498	701		980,000		2,057,880		
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)	8,925	134		980,000		1,304,324		
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				1,005,606		753,556	to be applied to Avena Bella DDA	
5	ROPS 15-16B RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 2,240,507	\$ 1,329,821	\$ -	\$ -	\$ -	\$ -		



Successor Agency to the Redevelopment Agency Synopsis

January 24, 2017

From: Marie Lorenzi, Senior Accountant
 Prepared by: Marie Lorenzi, Senior Accountant
 Agendized by: Gary R. Hampton, Executive Director

1. ACTION RECOMMENDED:

Resolution: Approving proposed administrative budgets for the six-month fiscal periods from July 1, 2017 through December 31, 2017 and from January 1, 2018 through June 30, 2018, and taking certain related actions

2. DISCUSSION OF ISSUE:

The Successor Agency is required to prepare a proposed administrative budget for each six-month fiscal period, which must be submitted to the Oversight Board for approval. Each proposed administrative budget must include all of the following: (1) estimated amounts for Successor Agency administrative costs for the applicable six-month fiscal period; (2) proposed sources of payment for the administrative costs; and (3) proposals for arrangements for administrative and operations services provided by the City of Turlock (the "City") or other entity.

HSC Section 34177 is unclear regarding the required timing for the submission of the proposed administrative budgets to the Oversight Board. However, because the Successor's Agency's administrative expenditures also have to be reflected on the Successor Agency's Recognized Obligation Payment Schedules ("ROPS"), it makes sense that the administrative budget(s) is(are) presented to the Successor Agency at that same time the ROPS is presented.

Previously, the Successor Agency was required to prepare a ROPS for each six-month fiscal period (from July 1 through December 31, and from January 1 through June 30, respectively). SB 107, which was enacted in September 2015, amended HSC Section 34177, to provide that, beginning with fiscal year 2016-17, the Successor Agency must prepare one, annual ROPS (instead of twice a year). HSC Section 34177(o) provides that the Successor Agency must submit an Oversight Board-approved ROPS for fiscal year 2017-18 ("ROPS 17-18") to the State Department of Finance and the County Auditor-Controller no later February 1, 2017. By a separate agenda item, the proposed ROPS 17-18 is being presented to the Successor Agency Board for consideration and approval. The attached Administrative Budgets will also be presented to the Oversight Board for approval at their next meeting.

OK for Agenda

Jan A. Clark

3. BASIS FOR RECOMMENDATION:

Pursuant to Section 34177(j) of the California Health and Safety Code ("HSC"), the Successor Agency is required to prepare a proposed administrative budget for each six-month fiscal period, which must be submitted to the Oversight Board for approval.

4. FISCAL IMPACT / BUDGET AMENDMENT:

Under HSC Section 34171(b), the "Administrative Cost Allowance" is the maximum amount of administrative costs that may be paid by the Successor Agency from property tax revenues allocated by the County Auditor-Controller (i.e., disbursements from Redevelopment Property Tax Trust Fund ("RPTTF")). The Successor Agency's annual administrative costs (except for administrative costs paid from bond proceeds or grant funds) must not exceed 50 percent of the total RPTTF moneys distributed to pay enforceable obligations in the preceding fiscal year (which latter amount must be reduced by the Successor Agency's Administrative Cost Allowance and loan repayments, if any, made to the City for loans re-established pursuant to HSC Section 34191.4 (the "City Loans") during the preceding fiscal year).

Based on the limitations noted above, commencing July 1, 2016, and for each fiscal year thereafter, the Administrative Cost Allowance is the greater of: (i) \$250,000 fiscal year, or (ii) 3 percent of the actual RPTTF moneys distributed to the Successor Agency by the County Auditor-Controller in the preceding fiscal year for payment of approved enforceable obligations, reduced by the Successor Agency's administrative cost allowance and repayments made to the City Loans (if any) during the preceding fiscal year. For the Successor Agency to the former Turlock Redevelopment Agency, the above limitations result in a cap of \$250,000 for administrative costs.

5. EXECUTIVE DIRECTOR'S COMMENTS:

Recommend approval.

6. ENVIRONMENTAL DETERMINATION:

N/A

7. ALTERNATIVES:

None recommended at this time as the approval of the Administrative Budget is a requirement under HSC Section 34177.

**BEFORE THE SUCCESSOR AGENCY TO THE
TURLOCK REDEVELOPMENT AGENCY**

**IN THE MATTER OF APPROVING } RESOLUTION NO. SA-RDA-2017-_____
PROPOSED ADMINISTRATIVE BUDGETS }
FOR THE SIX-MONTH FISCAL PERIODS }
FROM JULY 1, 2017 THROUGH DECEMBER }
31, 2017, AND FROM JANUARY 1, 2018 }
THROUGH JUNE 30, 2018, AND TAKING }
CERTAIN RELATED ACTIONS }
_____}**

WHEREAS, pursuant to Health and Safety Code Section 34177(j), the Successor Agency to the Turlock Redevelopment Agency (the "Successor Agency") must prepare a proposed administrative budget for each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed administrative budget to the oversight board of the Successor Agency (the "Oversight Board") for approval; and

WHEREAS, each proposed administrative budget shall include all of the following: (1) estimated amounts for Successor Agency administrative costs for the upcoming six-month fiscal period; (2) proposed sources of payment for the costs indentified in (1); and (3) proposals for arrangements for administrative and operations services provided by the City of Turlock or another entity; and

WHEREAS, pursuant to Health and Safety Code Section 34177(k), the Successor Agency is required to provide administrative cost estimates, from its approved administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the County Auditor-Controller for each six-month fiscal period; and

WHEREAS, there has been presented to this Board for approval, the Successor Agency's proposed administrative budgets for the six-month fiscal periods from July 1, 2017 through December 31, 2017 ("Administrative Budget 17-18A") and from January 1, 2018 through June 30, 2018 ("Administrative Budget 17-18B," together with Administrative Budget 17-18A, the "Administrative Budgets");

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE TURLOCK REDEVELOPMENT AGENCY HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. Administrative Budget 17-18A, substantially in the form attached hereto as part of Exhibit A, is hereby approved.

Section 3. Administrative Budget 17-18B, substantially in the form attached hereto as part of Exhibit A, is hereby approved.

Section 4. The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify the Administrative Budgets as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 5. Staff is hereby authorized and directed to submit the proposed Administrative Budgets to the Oversight Board for approval.

Section 6. The officers and other staff members of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution and the Administrative Budgets and any such actions previously taken are hereby ratified and confirmed.

PASSED AND ADOPTED at a special meeting of the Board of Directors of the Successor Agency to the Turlock Redevelopment Agency this 24th day of January, 2017, by the following vote:

AYES:
NOES:
NOT PARTICIPATING:
ABSENT:

ATTEST:

Jennifer Land, City Clerk,
City of Turlock, County of Stanislaus,
State of California

EXHIBIT A

SUCCESSOR AGENCY TO THE TURLOCK REDEVELOPMENT AGENCY

**ADMINISTRATIVE BUDGET 17-18A
(July 1, 2017 through December 31, 2017)**

and

**ADMINISTRATIVE BUDGET 17-18B
(January 1, 2018 through June 30, 2018)**

EXHIBIT A

**Successor Agency to the former Turlock Redevelopment Agency
Administrative Budget for Fiscal Year 2017-18**

	<u>2017-18 A</u>	<u>2017-18 B</u>	<u>Total</u>
Administrative Allowance			
Successor Agency Staff	\$ 105,000	\$ 108,000	\$ 213,000
Audit Services	5,000	2,000	7,000
Supplies, meetings, training, advertising, IT, etc	2,500	2,500	5,000
Other Contractual Services (including legal)	12,500	12,500	25,000
Total Administrative Allowance	<u>\$ 125,000</u>	<u>\$ 125,000</u>	<u>\$ 250,000</u>

City of Turlock employees provide administrative support for the Successor Agency and the Oversight Board for the former Turlock Redevelopment Agency.

This support includes processing all financial transactions; preparing required reports for various entities including ROPS submission and Continuing Disclosure documents related to outstanding debt issuances; administration of mobile home subsidy program; support to EAH and Avena Bella; and responding to questions regarding any Successor Agency activities.

Administrative support also includes preparing and presenting Staff reports for the Successor Agency and/or the Oversight Board so that they can fulfill their administrative requirements related to the wind down of the former Turlock Redevelopment Agency. City Staff also supports the Successor Agency and Oversight Board members as they carry out their duties and responsibilities to their respective entity.

On the related ROPS for these time periods, Staff is proposing the use of RPTTF funds for the administrative costs of the Successor Agency.

Note - the above amounts are estimates. The Successor Agency is allowed a minimum of \$250,000 in annual administrative cost payable from RPTTF. Direct out-of-pockets related to Successor Agency activities will be paid first. The balance of the \$250,000 will be applied to fund Successor Agency staff time.