

Successor Agency to the Turlock Redevelopment Agency Meeting Agenda



JANUARY 11, 2022

6:00 p.m.

City of Turlock Yosemite Room

156 S. Broadway, Turlock, California

**NOTICE: CITY HALL HAS BEEN CLOSED TO THE PUBLIC DUE TO AN
OUTBREAK OF THE COVID VIRUS.**

**TO AVOID SPREAD OF THE COVID VIRUS, THIS CITY COUNCIL MEETING WILL BE HELD IN
ACCORDANCE WITH GOVERNMENT CODE SECTION 54953(e) AND OTHER PROVISIONS OF
THE RALPH M. BROWN ACT (CALIFORNIA GOVERNMENT CODE SECTION 54950, ET SEQ.), AS
WELL AS OTHER RELEVANT LAWS SUCH AS THE FEDERAL AMERICANS WITH
DISABILITIES ACT.**

THIS MEETING WILL NOT BE PHYSICALLY OPEN TO THE PUBLIC.

**TO PARTICIPATE IN OR WATCH THIS MEETING, YOU MUST DO SO USING ONE OF THE
FOLLOWING METHODS:**

TO JOIN ON YOUR COMPUTER OR SMART PHONE/TABLET:

CLICK ON THIS MEETING LINK: <https://us02web.zoom.us/j/84924629186>

OR

**GO TO THE ZOOM WEBSITE: <https://zoom.us/join> AND ENTER
WEBINAR ID NUMBER: 849 2462 9186**

**TO JOIN BY TELEPHONE*: DIAL 669-900-6833 AND ENTER
WEBINAR ID NUMBER: 849 2462 9186**

****participant's phone number will be public****

**PLEASE NOTE THAT DUE TO TECHNICAL UPGRADES THAT ARE NOT COMPLETE, THIS
MEETING WILL NOT BE STREAMED ON THE CITY OF TURLOCK WEBSITE AND WILL NOT BE
BROADCAST ON SPECTRUM CHANNEL 2.**

Chair
Amy Bublak

Agency Members

Nicole Larson
Andrew Nosrati

Rebecka Monez
Pam Franco

Interim Executive Director
Sarah Tamey Eddy
Interim Secretary
Kellie E. Weaver
City Attorney
George A. Petrulakis

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.

0. A. CALL TO ORDER

B. ROLL CALL

C. DECLARATION OF CONFLICTS

1. APPROVAL OF AGENDA AS POSTED OR AMENDED

This is the time for the Successor Agency to the Turlock Redevelopment Agency to remove items from the agenda or to change the order of the agenda. Matters may be taken up out of order of the established agenda by a four-fifths vote of the Successor Agency.

2. PUBLIC PARTICIPATION

Pursuant to California Government Code Section 54954.3(a), 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 that is within the subject matter jurisdiction of the Successor Agency and to address the Agency on any item on tonight's agenda, including Consent Calendar items. 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.

Pursuant to California Government Code Section 54954.2(a)(3), no action or discussion may be undertaken on any item not appearing on the posted agenda, except that the Successor Agency, or its staff, may briefly respond to comments or questions from members of the public, provide a reference to staff or other resources for factual information, or direct staff to place the issue on a future agenda.

3. CONSENT CALENDAR:

Information concerning the consent items listed hereinbelow has been forwarded to each Agency Member prior to this meeting for study. Unless the Chair, 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 the Regular Meeting of the Successor Agency to the Turlock Redevelopment Agency of January 12, 2021

4. ACTION ITEMS:

- A. Request to approve proposed administrative budgets for the six-month fiscal periods from July 1, 2022 through December 31, 2022 and from January 1, 2023 through June 30, 2023 and taking related actions. (*Moreno*)

Recommended Action:

Resolution: Approving proposed administrative budgets for the six-month fiscal periods from July 1, 2022 through December 31, 2022 and from January 1, 2023 through June 30, 2023 and taking related actions

- B. Request to approve a Recognized Obligation Payment Schedule for the fiscal period from July 1, 2022 through June 30, 2023 (ROPS 22-23) pursuant to Health and Safety Code Section 34177 and taking related actions. (*Moreno*)

Recommended Action:

Resolution: Approving a Recognized Obligation Payment Schedule for the fiscal period from July 1, 2022 through June 30, 2023 (ROPS 22-23) pursuant to Health and Safety Code Section 34177 and taking related actions

5. ADJOURNMENT

JANUARY 12, 2021
 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

0. A. **CALL TO ORDER** – Chair Bublak called the meeting to order at 6:04 p.m.

B. **ROLL CALL:**

Agency Member Larson	Agency Member Nosrati	Agency Member Franco	Agency Member Monez	Chair Bublak
Yes	Yes	Yes	Yes	Yes

PRESENT: Agency Members Nicole Larson, Andrew Nosrati, Pam Franco, Rebecka Monez, and Chair Amy Bublak.

ABSENT: None

C. **DECLARATION OF CONFLICTS:** None

1. **APPROVAL OF AGENDA AS POSTED OR AMENDED**

This is the time for the Successor Agency to the Turlock Redevelopment Agency to remove items from the agenda or to change the order of the agenda. Matters may be taken up out of order of the established agenda by a four-fifths vote of the Successor Agency.

Action: Motion by Agency Member Franco, seconded by Agency Member Larson, Approving the agenda as posted. Motion carried 5/0 by the following vote:

Agency Member Larson	Agency Member Nosrati	Agency Member Franco	Agency Member Monez	Chair Bublak
Yes	Yes	Yes	Yes	Yes

*City Clerk Jennifer Land announced that members of the public will be given the opportunity to address the Successor Agency to the Turlock Redevelopment Agency on items that are within the subject matter jurisdiction of the Successor Agency and on any item on tonight's agenda. For items listed on the agenda, we ask that you please defer your comments until that item is heard by the Agency. For those who are interested in addressing the Agency, please press the "raise hand" feature on your screen or press *9 from your telephone keypad once the Chair opens public comment and before she closes public comment.*

2. **PUBLIC PARTICIPATION:** None

3. **CONSENT CALENDAR**

Action: Motion by Agency Member Larson, seconded by Agency Member Monez, adopting the consent calendar. Motion carried 5/0, by the following vote:

Agency Member Larson	Agency Member Nosrati	Agency Member Franco	Agency Member Monez	Chair Bublak
Yes	Yes	Yes	Yes	Yes

A. Motion: Accepting Minutes of the Regular Meeting of the Successor Agency to the Turlock Redevelopment Agency of October 13, 2020

4. ACTION ITEMS:

Part time Senior Accountant Marie Lorenzi requested that City Council consider the presentation informational for both Agenda Items 4A and 4B.

- A. Part time Senior Accountant Marie Lorenzi presented the staff report on the request to approve proposed administrative budgets for the six-month fiscal periods from July 1, 2021 through December 31, 2021 and from January 1, 2022 through June 30, 2022 and taking related actions

Agency Members and staff discussed this item.

Chair Bublak opened public participation. No one spoke. Chair Bublak closed public participation.

Action: Resolution: Approving proposed administrative budgets for the six-month fiscal periods from July 1, 2021 through December 31, 2021 and from January 1, 2022 through June 30, 2022 and taking related actions as introduced by Agency Member Monez, seconded by Agency Member Franco, and carried 5/0 by the following vote:

Agency Member Larson	Agency Member Nosrati	Agency Member Franco	Agency Member Monez	Chair Bublak
Yes	Yes	Yes	Yes	Yes

- B. Part time Senior Accountant Marie Lorenzi presented the staff report on the request to approve a Recognized Obligation Payment Schedule for the fiscal period from July 1, 2021 through June 30, 2022 (ROPS 21-22) pursuant to Health and Safety Code section 34177 and taking related actions

Agency Members and staff discussed this item.

Chair Bublak opened public participation. No one spoke. Chair Bublak closed public participation.

Action: Resolution: Approving a Recognized Obligation Payment Schedule for the fiscal period from July 1, 2021 through June 30, 2022 (ROPS 21-22) pursuant to Health and Safety Code section 34177 and taking related actions as introduced by Agency Member Monez, seconded by Agency Member Larson, and carried 5/0 by the following vote:

Agency Member Larson	Agency Member Nosrati	Agency Member Franco	Agency Member Monez	Chair Bublak
Yes	Yes	Yes	Yes	Yes

5. ADJOURNMENT

Chair Bublak adjourned the regular meeting at 7:55 p.m. Motion carried unanimously.

RESPECTFULLY SUBMITTED

Allison Martin, Deputy City Clerk
Jennifer Land, City Clerk

**Successor Agency to the
Redevelopment Agency
Staff Report
January 11, 2022**



From: Isaac Moreno, Finance Director
Prepared by: Isaac Moreno, Finance Director
Agendized by: Sarah Eddy, Interim City Manager

1. ACTION RECOMMENDED:

Resolution: Approving proposed administrative budgets for the six-month fiscal periods from July 1, 2022 through December 31, 2022 and from January 1, 2023 through June 30, 2023 and taking related actions

2. SYNOPSIS:

Approving proposed administrative budgets for the six-month fiscal periods covering July 1, 2022 through December 31, 2022 and January 1, 2023 through June 30, 2023 and taking related actions.

3. 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.

Pursuant to California 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. The Successor Agency's administrative allowance is one of the enforceable obligations contained in the ROPS. By separate agenda item the proposed ROPS 22-23 is being presented to the Successor Agency Board for consideration and approval.

Assuming SA Board approval, the administrative budget will also be presented to the Oversight Board for approval at their next meeting.

4. BASIS FOR RECOMMENDATION:

A. 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.

5. 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.

6. EXECUTIVE DIRECTOR’S COMMENTS:

Recommend approval.

7. ENVIRONMENTAL DETERMINATION:

N/A

8. ALTERNATIVES:

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

EXHIBIT A

**Successor Agency to the former Turlock Redevelopment Agency
Administrative Budget for Fiscal Year 2022-23**

	<u>2022-23 A</u>	<u>2022-23 B</u>	<u>Total</u>
Administrative Allowance			
Successor Agency Staff	\$ 37,500	\$ 37,500	\$ 75,000
Audit Services	2,000	2,000	4,000
Supplies, meetings, training, advertising, IT, etc	1,500	1,500	3,000
Other Contractual Services (including legal)	3,000	3,000	6,000
Total Administrative Allowance	<u>\$ 44,000</u>	<u>\$ 44,000</u>	<u>\$ 88,000</u>

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

This support includes processing all financial transactions; preparing required reports for various entities including ROPS and Prior Period Adjustment Report submissions, Continuing Disclosure documents related to outstanding debt issuances, administration of the 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 including the costs of preparing for and holding the meetings in order to carry out the dissolution process as prescribed by law.

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

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

**IN THE MATTER OF APPROVING } RESOLUTION NO. SA-RDA-2022-_____
PROPOSED ADMINISTRATIVE BUDGETS }
FOR THE SIX-MONTH FISCAL PERIODS }
FROM JULY 1, 2022 THROUGH DECEMBER }
31, 2022, AND FROM JANUARY 1, 2023 }
THROUGH JUNE 30, 2023 AND TAKING }
RELATED ACTIONS }
_____ }**

WHEREAS, pursuant to Health and Safety Code (“HSC”) 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 with jurisdiction over the Successor Agency (the “Oversight Board”) for approval; and

WHEREAS, pursuant to HSC Section 34179(j), commencing on and after July 1, 2018, the Stanislaus Countywide Oversight Board (the “Oversight Board”) has jurisdiction over the Successor Agency; 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 identified 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 HSC 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, 2022 through December 31, 2022 (“Administrative Budget 22-23A”) and from January 1, 2023 through June 30, 2023 (“Administrative Budget 22-23B,” together with Administrative Budget 22-23A, 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 22-23A, substantially in the form attached hereto as Exhibit A, is hereby approved.

Section 3. Administrative Budget 22-23B, substantially in the form attached hereto as 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 regular meeting of the Board of Directors of the Successor Agency to the Turlock Redevelopment Agency this 11th day of January, 2022, by the following vote:

AYES:
NOES:
NOT PARTICIPATING:
ABSENT:

ATTEST:

Kellie Weaver, Interim City Clerk
City of Turlock, County of Stanislaus,
State of California

EXHIBIT A
SUCCESSOR AGENCY TO THE TURLOCK REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET 22-23A
(July 1, 2022 through December 31, 2022)

and

ADMINISTRATIVE BUDGET 22-23B
(January 1, 2023 through June 30, 2023)

**Successor Agency to the
Redevelopment Agency
Staff Report
January 11, 2022**



From: Isaac Moreno
Prepared by: Isaac Moreno, Finance Director
Agendized by: Sarah Eddy, Interim City Manager

1. ACTION RECOMMENDED:

Resolution: Approving a Recognized Obligation Payment Schedule for the fiscal period from July 1, 2022 through June 30, 2023 (ROPS 22-23) pursuant to Health and Safety Code Section 34177 and taking related actions

2. SYNOPSIS:

Approving a Recognized Obligation Payment Schedule (ROPS) for July 1, 2022 through June 30, 2023 (ROPS 22-23) pursuant to Health and Safety Code Section 34177 in order to secure funding for the Successor Agency's enforceable obligations for the stated time period.

3. DISCUSSION OF ISSUE:

Pursuant to California Health and Safety (HSC) Code Section 34177, the Successor Agency must prepare a Recognized Obligation Payment Schedule (ROPS) listing the anticipated payments for enforceable obligations to be made during each specified fiscal period. Beginning with fiscal year 2016-17, the Successor Agency has prepared an annual ROPS for a 12 month period (prior to 2016-17 the ROPS was prepared semi-annually for six month time periods).

After the Successor Agency Board approves a ROPS, it is then forwarded to an Oversight Board for approval. Until July 2018, the Oversight Board was made up of representatives of taxing entities whose boundaries were within the geographical boundaries of the former Turlock Redevelopment Agency. The members for the Turlock Successor Agency Oversight Board included a representative for Turlock Unified School District, Turlock Irrigation District, Stanislaus County, Yosemite Community College District, City of Turlock, the employees of the former Turlock Redevelopment Agency, and an at-large community member.

Beginning in July 2018 and in accordance with dissolution law, the various Oversight Boards within Stanislaus County were collapsed into one county-wide Oversight Board representing all the previous individual Oversight Boards within the County. The Dissolution Law stated the make-up of this new County-wide Oversight Board. The County-wide Oversight Board will be meeting on January 10, 2022 to consider approving the individual ROPS as submitted by each successor agency.

Assuming both the Turlock Successor Agency Board and the County-wide Oversight Board approve the ROPS 22-23, the approved ROPS will then be submitted to the California Department of Finance (DOF) for their review and approval. Health and Safety Code (HSC) Section 34177 requires the submittal to DOF and the local County Auditor-Controller no later than February 1, 2022. 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 22-23 no later than April 15, 2021. 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 22-23 may result in a meet and confer period of less than 30 days.

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 22-23 on June 1, 2022 (to fund enforceable obligation payments from July 1, 2022 through December 31, 2022) and January 2, 2023 (to fund enforceable obligation payments from January 1, 2023 through June 30, 2023).

Penalties for Failure to Make Timely Submission

If the Successor Agency does not submit an Oversight Board-approved ROPS 22-23 by February 1, 2022, the City of Turlock will be subject to a civil penalty of \$10,000 per day for every day that ROPS 22-23 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 22-23, 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 22-23 within 10 days of the February 1, 2022 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 22-23

The ROPS 22-23 is very similar to the ROPS prepared for the 2021-22 fiscal year. The Successor Agency refunded all of its then outstanding bonds in November 2016, so the debt service payments reflected on the ROPS are for the 2016 Refunding Bonds. The semi-annual debt service for the 2016 Bonds included in the ROPS 22-23 consists of actual payments to be made during the ROPS period (fiscal year 2022-23) as well as debt service due in September 2023 in accordance with the Indenture Agreement that was part of the 2016 bond issuance documents. The revenue anticipated to be received in fiscal year 2022-23 related to the September 2023 debt service payments will be held in trust until those payments are due to be made to the bond holders.

Also included in the ROPS 22-23 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, 2022 – June 30, 2023.

4. BASIS FOR RECOMMENDATION:

Pursuant to HSC Section 34177, 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").

5. 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, 2022 through June 30, 2023. The ROPS will also be forwarded on to the County-wide Oversight Board for their approval prior to submission to the California Department of Finance.

6. EXECUTIVE DIRECTOR'S COMMENTS:

Recommend approval.

7. ENVIRONMENTAL DETERMINATION:

N/A

8. 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 A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2022 THROUGH JUNE 30, 2023 ("ROPS 22-23"), PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND TAKING RELATED ACTIONS	} } } } } } } } }	RESOLUTION NO. SA-RDA-2022-_____
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WHEREAS, pursuant to Health and Safety Code ("HSC") 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, 2022 through June 30, 2023 ("ROPS 22-23") and submit ROPS 22-23 to the oversight board having jurisdiction over the Successor Agency for approval; and

WHEREAS, pursuant to HSC Section 34179(j), commencing on and after July 1, 2018, the Stanislaus Countywide Oversight Board (the "Oversight Board") has jurisdiction over the Successor Agency; and

WHEREAS, pursuant to HSC Section 34177(l)(2)(B), at the same time that the Successor Agency submits ROPS 22-23 to the Oversight Board for approval, the Successor Agency must submit a copy of such ROPS 22-23 to the State Department of Finance (the "DOF"), the County administrative officer, and the County Auditor-Controller; and

WHEREAS, pursuant to HSC Section 34177(l)(2)(C) and Section 34177(o)(1), the Successor Agency must: (i) submit the Oversight Board-approved ROPS 22-23 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2022, and (ii) post a copy of the Oversight Board-approved ROPS 22-23 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 22-23, 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 22-23 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 22-23 to the Oversight Board for approval and, at the same time, transmit a copy of ROPS 22-23 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 22-23 to the DOF, the Office of the State Controller, and the County Auditor-Controller. If the Oversight Board has not approved ROPS 22-23 by February 1, 2022, Staff is hereby authorized and directed to transmit ROPS 22-23 to the DOF, the Office of the State Controller, and the County

Auditor-Controller by February 1, 2022, 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 22-23 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 22-23 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

PASSED AND ADOPTED at a regular meeting of the Board of Directors of the Successor Agency to the Turlock Redevelopment Agency this 11th day of January, 2022, by the following vote:

- AYES:
- NOES:
- NOT PARTICIPATING:
- ABSENT:

ATTEST:

Kellie Weaver, Interim 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, 2022 through June 30, 2023)**

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

Successor Agency: Turlock
County: Stanislaus

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 636,504	\$ 606,253	\$ 1,242,757
B Bond Proceeds	-	-	-
C Reserve Balance	636,504	606,253	1,242,757
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 3,165,254	\$ 650,503	\$ 3,815,757
F RPTTF	3,165,254	650,503	3,815,757
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ 3,801,758	\$ 1,256,756	\$ 5,058,514

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 22-23) - ROPS Detail
July 1, 2022 through June 30, 2023

A	B	C	D	E	F	G	H	I	J	K	L						Q	R						W
											ROPS 22-23A (Jul - Dec)							ROPS 22-23B (Jan - Jun)						
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Received	ROPS 22-23 Total	Bond Proceeds	Reserve Balance	Other Funds	RP/TF	Admin RP/TF	22-23A Total	Bond Proceeds	Reserve Balance	Other Funds	RP/TF	Admin RP/TF	22-23B Total		
32	mobile home rental subsidy	Business Incentive Agreements	04/09/2007	12/31/2023	JCS Properties Inc	mobile home rental subsidy - termination date is an estimate		\$82,296,026	N	\$5,008,514	\$-	\$638,504	\$-	\$3,165,294	\$-	\$1,801,758	\$-	\$606,253	\$-	\$650,003	\$-	\$-	\$1,256,756	
33	mobile home rental subsidy	Business Incentive Agreements	05/16/2007	12/31/2023	Magic Sands Mobile Home	mobile home rental subsidy - termination date is an estimate		7,000	N	\$7,000	-	-	-	3,500	-	\$3,500	-	-	-	3,500	-	-	\$3,500	
34	mobile home rental subsidy	Business Incentive Agreements	04/09/2007	12/31/2023	Liberty Mobile Park	mobile home rental subsidy - termination date is an estimate		5,000	N	\$5,000	-	-	-	2,500	-	\$2,500	-	-	-	2,500	-	-	\$2,500	
35	mobile home rental subsidy	Business Incentive Agreements	04/03/2007	12/31/2023	Western View Mobile Ranch	mobile home rental subsidy - termination date is an estimate		15,000	N	\$15,000	-	-	-	7,500	-	\$7,500	-	-	-	7,500	-	-	\$7,500	
36	mobile home rental subsidy	Business Incentive Agreements	04/19/2007	12/31/2023	Western Estates	mobile home rental subsidy - termination date is an estimate		10,000	N	\$10,000	-	-	-	5,000	-	\$5,000	-	-	-	5,000	-	-	\$5,000	
38	Contract for Admin of MHRS program	Project Management Costs	07/03/2013	12/31/2023	Successor Agency Staff	Staff time to collect monthly supporting		10,000	N	\$10,000	-	-	-	5,000	-	\$5,000	-	-	-	5,000	-	-	\$5,000	

A	B	C	D	E	F	G	H	I	J	K	L										W		
											ROP 22-23A (Jul - Dec)					ROP 22-23B (Jan - Jun)						Total	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Resced	ROP 22-23 Total	Bond Proceeds	Reserve Balance	Other Funds	RP/TF	Admin RP/TF	Total	Bond Proceeds	Reserve Balance	Other Funds	RP/TF	Admin RP/TF		Total
43	Tussock Services	Fees	03/01/1999	12/31/2039	U.S. Bank	Tussock Services for outstanding bond issuances		5,000	N	\$5,000	-	-	-	4,000	-	\$4,000	-	-	-	1,000	-	\$1,000	\$1,000
44	Arbitrage Rebate Services	Fees	03/01/1993	12/31/2039	BLX Group Inc	annual arbitrage rebate report for each outstanding bond issuance		3,000	N	\$3,000	-	-	-	1,500	-	\$1,500	-	-	-	1,500	-	\$1,500	\$1,500
45	Annual Administration	Admin Costs	07/01/2013	06/30/2039	City of Turlock	includes successor agency staff (other than specific project time), supplies, meetings, lunches, vehicles, IT, advertising and non-project specific legal services.		75,000	N	\$75,000	-	-	-	37,500	-	\$37,500	-	-	-	37,500	-	\$37,500	\$37,500
53	2016 Tax Increment Refunding Bonds - interest	Refunding Bonds Issued After 6/27/12	11/16/2016	09/01/2039	US Bank as third party/buyer for bond holders	Proceeds used in 100% refund outstanding 1999, 2006 and 2011		11,217,141	N	\$1,242,757	-	636,504	-	-	-	\$636,504	-	-	-	606,253	-	-	\$606,253

A	B	C	D	E	F	G	H	I	J	K	ROP# 22-23A (Jul - Dec)					Q	ROP# 22-23B (Jan - Jun)					W
											Fund Sources						Total	Fund Sources				
Item #	Project Name	Debt Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Reserve	ROP# 22-23 Total	Bond Proceeds	Reserve Balance	Other Funds	RPITF	Admin RPTF	Bond Proceeds		Reserve Balance	Other Funds	RPITF	Admin RPTF	22-23B Total
54	2016 Tax Incremental Refunding Bonds - principal	Refunding Bonds Issued After 6/27/12	11/16/2016	09/01/2038	US Bank as third party trustee for bond holders	Proceeds used to 100% refund outstanding bond holders 1999, 2006 and 2011 bonds		31,050,000	N	\$1,210,000	-	-	1,210,000	-	-	-	-	-	-	-	-	\$-
55	Reserve for 2016 Bond principal payment	Reserves	11/16/2016	09/01/2038	US Bank as third party trustee for bond holders	Proceeds used to 100% refund outstanding bond holders 1999, 2006 and 2011 bonds		29,870,000	N	\$1,270,000	-	-	1,270,000	-	-	-	-	-	-	-	-	\$-
56	Reserve for 2016 Bond Interest Payment	Reserves	11/16/2016	09/01/2038	US Bank as third party trustee for bond holders	Proceeds used to 100% refund outstanding bond holders 1999, 2006 and 2011 bonds		9,974,385	N	\$1,180,757	-	-	606,254	-	-	-	-	-	-	574,503	-	\$574,503

Turlock
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.

A	B	C	D	E			F	G	H
				Fund Sources					
		Bond Proceeds		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	Beginning Available Cash Balance (Actual 07/01/19) RPTTF amount should exclude "A" period distribution amount.		529,615	2,384,503		-			
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller		575,000			1,684,406			
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)		553,282	2,364,438					
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)		551,333	20,065		1,684,406			
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)		\$-	\$-	\$-	\$-	\$-	\$-	

**Turlock
 Recognized Obligation Payment Schedule (ROPS 22-23) - Notes
 July 1, 2022 through June 30, 2023**

Item #	Notes/Comments
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