



**AGENDA
OVERSIGHT BOARD
FOR THE SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE**
City of Oroville Council Chambers
1735 Montgomery Street
Adjourned Meeting

WEDNESDAY, JANUARY 27, 2016 – 10:00 A.M.

*This meeting may be broadcast remotely via audio and/or video conference at the following addresses:
Cota Cole, LLP, 3401 Centrelake Drive, Suite 670, Ontario, CA 91761*

ROLL CALL

Chairperson:	Larry Grundmann	Appointed member of the General Public
Vice Chairperson:	Victoria Coots	Feather River Recreation and Parks District Board Member
Board Members:	David Pittman	Oroville City Council Member
	Tad Alexander	Assistant Superintendent, Butte County Office of Education
	Bill Connelly	Butte County Supervisor, District 1
	Amy Bergstrand	Management Analyst III of the City of Oroville
	Trevor Stewart	Butte-Glenn Community College

PLEDGE OF ALLEGIANCE

RECOGNITION OF INDIVIDUALS WHO WISH TO SPEAK ON AGENDA ITEMS

*Anyone in the audience wishing to address the Board on a matter that is on the agenda should complete a Speaker Form available at the entrance of the Council Chambers. Please deliver the Speaker Form to the City Clerk, who is acting as the Oversight Board Secretary prior to the agenda item being heard by the Oversight Board. When at the podium, you are encouraged to state your name for the record. Following your remarks, Board and/or staff may respond to your comments or questions. The Government Code does allow for **presentations to be limited to three minutes per person.***

CONSENT AGENDA

1. **APPROVAL OF THE MINUTES OF THE DECEMBER 16, 2015 MEETING OF THE OVERSIGHT BOARD** - minutes attached.

REGULAR BUSINESS

2. **ADOPTION OF THE JULY 1, 2016 – JUNE 30, 2017 RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET– staff report**

The Oversight Board may consider approving the Recognized Obligation Payment Schedule (ROPS 16-17) for July 1, 2016 – June 30, 2017, as well as the Successor Agency Administrative Budget. **(Rick Farley, RDA Coordinator)**

Commission Action Requested:

1. **Adopt Resolution No. 01-16 – A RESOLUTION OF THE OVERSIGHT BOARD OF THE OROVILLE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF THE OROVILLE ADOPTING THE JULY 1, 2016 – JUNE 30, 2017 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 16 – 17) PURSUANT TO HEALTH AND SAFETY SECTION 34177 (M); and**
2. **ADOPT RESOLUTION NO. 02-16 – A RESOLUTION OF THE OVERSIGHT BOARD OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE ADOPTING THE JULY 1, 2016 THROUGH JUNE 30, 2017 ADINISTRATIVE BUDGET PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 (J).**

CORRESPONDENCE

- Department of Finance email, dated December 21, 2015

HEARING OF INDIVIDUALS ON NON-AGENDA ITEMS

*This is the time the Chairperson will invite anyone in the audience wishing to address the Board on a matter not listed on the agenda to step to the podium, state your name for the record and make your presentation. **Presentations are limited to 3 minutes.** Under Government Code Section 54954.2, The Board is prohibited from taking action except for a brief response by the Board or staff to a statement or question relating to a non-agenda item.*

ADJOURNMENT

The meeting will be adjourned. A regular meeting of the Oversight Board will be held on Wednesday, March 22, 2016, at 10:00 a.m., at the City of Oroville City Hall, Council Chambers, located at 1735 Montgomery Street, Oroville, California.

Accommodating Those Individuals with Special Needs – In compliance with the Americans with Disabilities Act, the Oversight Board of the Oroville Successor Agency encourages those with disabilities to participate fully in the public meeting process. If you have a special need in order to allow you to attend or participate in our public meetings, please contact the City Clerk at (530) 538-2535, well in advance of the regular meeting you wish to

attend, so that we may make every reasonable effort to accommodate you. Documents distributed for public session items, less than 72 hours prior to meeting, are available for public inspection at Oroville City Hall, 1735 Montgomery Street, Oroville, California.

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER OROVILLE
REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE
MEETING MINUTES – DECEMBER 16, 2015**

*This meeting was broadcast remotely via audio and/or video conference at the following addresses:
Cota Cole, LLP, 3401 Centrelake Drive, Suite 670, Ontario, CA 91761*

The agenda for the December 16, 2015, adjourned meeting of the Oversight Board for the Successor Agency to the former Oroville Redevelopment Agency (Oversight Board) was posted on the bulletin board at the front of City Hall and on the City of Oroville's website located at www.cityoforoville.org on Friday, December 4, 2015, at 8:35 a.m.

The December 16, 2015 adjourned meeting of the Oversight Board was called to order by Chairperson Coots at 10:05 a.m.

ROLL CALL

Present: Board Members, Bergstrand, Pittman, Vice Chairperson Coots, Chairperson Grundmann
Absent: Board Members Alexander, Connelly, Stewart

PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Chairperson Grundmann.

RECOGNITION OF INDIVIDUALS WHO WISH TO SPEAK ON AGENDA ITEMS

Ya Yin Isle – Item No. 2

CONSENT AGENDA

A motion was made by Vice Chairperson Coots, seconded by Board Member Pittman, to approve the following Consent Calendar:

- 1. APPROVAL OF THE MINUTES OF SEPTEMBER 23, 2015 MEETING OF THE OVERSIGHT BOARD** - minutes attached

The motion was passed by the following vote:

Ayes: Board Members Bergstrand, Pittman, Vice Chairperson Coots,
Chairperson Grundmann
Noes: None
Abstain: None
Absent: Board Members Alexander, Connelly, Stewart

REGULAR BUSINESS

2. **APPROVAL OF THE BOND EXPENDITURE AGREEMENT BETWEEN THE CITY OF OROVILLE AND THE OROVILLE SUCCESSOR AGENCY FOR THE USE OF EXCESS BOND PROCEEDS** – staff report

The Oversight Board considered a Bond Expenditure Agreement between the City of Oroville and the Successor Agency for the transfer of approximately \$3,390,018 of excess bond proceed to the City of Oroville for implementation of projects consistent with the original bond covenants. **(Rick Farley, RDA Coordinator)**

Ya-Yin Isle, RSG Consultant, addressed the Board in regards to the Bond Expenditure Agreement between the City of Oroville and the Oroville Successor Agency.

Following further discussion, a motion was made by Board Member Pittman, seconded by Board Member Bergstrand, to:

Adopt Resolution No. 08-15 - A RESOLUTION OF THE OVERSIGHT BOARD OF THE OROVILLE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE ADOPTING THE BOND EXPENITURE AGREEMENT BETWEEN THE CITY OF OROVILLE AND THE OROVILLE SUCCESSOR AGENCY.

The motion was passed by the following vote:

Ayes: Board Members Bergstrand, Pittman, Vice Chairperson Coots, Chairperson Grundmann
Noes: None
Abstain: None
Absent: Noard Members Alexander, Connelly, Stewart

3. **SALE AND PURCHASE AGREEMENTS FOR FORMER OROVILLE REDEVELOPMENT AGENCY PROPERTIES** – staff report

The Oversight Board considered the approval of the sale and purchase agreements for two properties of the former Oroville RDA pursuant to the Long-Range Property Management Plan approved by the State Department of Finance. **(Rick Farley, RDA Coordinator)**

Following discussion, a motion was made by Board Member Pittman, seconded by Board Member Bergstrand, to:

Adopt Resolution No. 09-15 - A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE APPROVING THAT TWO PROPERTIES ON OLIVE HIGHWAY (APNs 013-260-055-000 and 013-260-056-000), BE SOLD FOR THEIR APPRAISED VALUES PURSUANT TO THE RESPECTIVE PROPERTY PURCHASE AGREEMENTS AND LONG-RANGE PROPERTY MANAGEMENT PLAN APPROVED BY THE STATE DEPARTMENT OF FINANCE.

The motion was passed by the following vote:

Ayes: Board Members Bergstrand, Pittman, Vice Chairperson Coots,
Chairperson Grundmann
Noes: None
Abstain: None
Absent: Board Members Alexander, Connelly, Stewart

CORRESPONDENCE

- Department of Finance, dated October 6, 2015
- Department of Finance, dated November 2, 2015

HEARING OF INDIVIDUALS ON NON-AGENDA ITEMS

Ya-Yin Isle, RSG Consultant, advised the Board in regards to current legislation relating to the dissemination of the State's Redevelopment Agencies.

ADJOURNMENT

The meeting was adjourned at 10:38 a.m. An adjourned meeting of the Oversight Board will be held on Wednesday, January 27, 2016, at 10:00 a.m.

Donald Rust, Assistant Secretary

Larry Grundmann, Chairperson

**OVERSIGHT BOARD
STAFF REPORT**

TO: CHAIRPERSON AND BOARD MEMBERS

FROM: RICK FARLEY, RDA COORDINATOR

**RE: ADOPTION OF THE JULY 2016 THROUGH JUNE 2017 ANNUAL
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 16-
17) AND THE SUCCESSOR AGENCY ADMINISTRATIVE
BUDGET**

DATE: JANUARY 27, 2016

SUMMARY

The Oversight Board may consider approving the Recognized Obligation Payment Schedule (ROPS 16-17) for the July 1, 2016 – June 30, 2017, as well as the Successor Agency Administrative Budget.

DISCUSSION

Assembly Bill x1 26, amended by AB 1484 and codified in the California Health & Safety Code required successor agencies to adopt a Recognized Obligation Payment Schedule (ROPS) before each fiscal period. On September 22, 2015, Governor Brown signed Senate Bill 107 (“SB 107”), which went into effect immediately. SB 107 made several key changes to the Health and Safety Code sections that establish the ROPS process, including submittal of an annual ROPS. A discussion of these changes are summarized below:

Annual ROPS Submission Beginning for Fiscal Year 2016-17

Beginning in 2016, ROPS will be due to the Department of Finance (“DOF”) annually by February 1st, instead of biannually as in previous years. ROPS periods will cover July 1st to June 30th, and the first annual ROPS will cover the period of June 1, 2016 through July 31, 2017 (ROPS 16-17). The ROPS projects necessary payments for each enforceable obligation of the former Oroville Redevelopment Agency for the one-year period. Upon Oversight Board approval, the ROPS will be immediately submitted to the Department of Finance (DOF) for review. ROPS 16-17 will also be transmitted to the State Controller’s Office and the Butte County Auditor-Controller for their review.

Once per ROPS period, but not later than October 1st, successor agencies may submit to their oversight board and DOF one amendment to the DOF-approved ROPS if the oversight board makes a finding that the revision is necessary for the payment of approved enforceable obligations during the second half of the ROPS period.

Bifurcation of ROPS and Prior Period Adjustment Processes

Previously on ROPS, successor agencies provided both an itemized list of payments of enforceable obligations for the upcoming ROPS period and an itemized list of differences between actual payments and past estimated obligations for the preceding ROPS period (“Prior Period Adjustment”). SB 107 specifies that, beginning in 2018, the Prior Period Adjustment process will be handled separately from the ROPS by county auditor-controllers and on an annual basis, instead of biannually as in previous years. Successor agencies will provide information regarding their Prior Period Adjustment to county auditor-controllers on October 1, 2018, and each October 1st thereafter. DOF has indicated that they are working on a new annual Prior Period Adjustment form to be introduced during the ROPS 17-18 period. As such, ROPS 16-17 does not include the Prior Period Adjustment tab.

Administrative Cost Allowance

Previously, the administrative cost allowance for each fiscal year was the greater of \$250,000 or three percent of the RPTTF funding that the successor agency received during the fiscal year. Beginning in Fiscal Year 2016-17, the administrative cost allowance for each fiscal year is the greater of \$250,000 or three percent of the RPTTF funding that the successor agency received during the *prior* fiscal year; however, it cannot exceed 50 percent of the total RPTTF funding distributed to pay enforceable obligations in the preceding fiscal year, less the administrative cost allowance and any loan repayments to the city or county. Based on the new change in calculation of the administrative cost allowance, the Oroville Successor Agency would still receive \$250,000 for the 16-17 fiscal year. SB 107 also specifies that while administrative budgets still require Oversight Board approval, they are no longer required to be submitted to DOF for approval.

Last and Final ROPS

Beginning January 1, 2016, successor agencies may submit a Last and Final ROPS for approval by the oversight board and DOF if all of the following conditions are met:

1. Remaining debt includes only administrative costs and enforceable obligations with set payment schedules, such as debt service, loan agreements, and contracts;
2. All remaining obligations have been previously listed on a ROPS and approved by DOF; and
3. The successor agency has no outstanding or unresolved litigation.

Once DOF approves a successor agency’s Last and Final ROPS, the successor agency may submit up to two requests to amend it. This does not yet apply to the Oroville Successor Agency.

ROPS 16-17

The majority of the enforceable obligations on the ROPS remain unchanged from prior periods. ROPS 16-17 items requiring funding are as follows:

- Bond fiscal agent fees;
- Administrative cost allowance;

- Robert Taylor Participation Agreement;
- Debt service payments on the 2015 Tax Allocation Refunding Bonds;
- Pre-disposition and interim property management costs; and
- ROPS 15-16B PPA Correction.

While working through the ROPS 16-17, it was discovered that \$70,999 was incorrectly withheld from the Successor Agency due to an incorrect Prior Period Adjustment on ROPS 15-16B by the Auditor-Controller's office. Staff has been in contact with the Auditor-Controller's office and DOF to correct this adjustment, and has been advised to request the PPA on ROPS 16-17. DOF continues to deny the Housing Administrative Allowance and the City Loan Repayment items on the ROPS, the Successor Agency is in disagreement with DOF on those items and will continue to request them.

Excess Bond Proceeds Projects

With the approval of the Bond Expenditure Agreement in December 2015 by the Oversight Board, the transfer of the excess bond proceeds is shown on the ROPS as a transfer to the City. The City will expend the funds per the Oversight Board approved agreement.

DOF Review

Upon submittal of an Oversight Board-approved ROPS (due to DOF by February 1, 2016), DOF has until April 15, 2016 to make its determination on enforceable obligations, including amounts and funding sources. Meet and Confers are still available with the exception of items that are the subject of litigation disputing DOF's previous or related determination. The RPTTF distribution dates for ROPS 16-17 are June 1, 2016 and January 2, 2017.

Administrative Budget

Pursuant to Health and Safety Code Section 34177(j), the Successor Agency is required to prepare a proposed administrative budget and submit it for approval to the Oversight Board. The administrative budget is required to include estimated amounts for Successor Agency administrative costs for the ROPS period as well as the source of payment for the administrative costs. The attached Administrative Budget covers the entire 2016-17 fiscal year and shows \$125,000 of administrative costs for the July through December 2016 time period; and \$125,000 for the January through June 2017 time period, with the Redevelopment Property Tax Trust Fund as the source of payment.

FISCAL IMPACT

Adoption and transmittal of the Recognized Obligation Payment Schedule is necessary to receive money from the Redevelopment Property Tax Trust Fund (RPTTF) to pay ongoing bond payments and other enforceable obligations of the former Redevelopment Agency for the time period of July 2016 through June 2017. It is anticipated that there will be enough RPTTF to pay for enforceable obligations for this ROPS 16-17 period.

RECOMMENDATIONS

1. Adopt Resolution No. 01-16 - A RESOLUTION OF THE OVERSIGHT BOARD OF THE OROVILLE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE ADOPTING THE JULY 2016 THROUGH JUNE 2017 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 16-17) PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 (M).
2. Adopt Resolution No. 02-16 - A RESOLUTION OF THE OVERSIGHT BOARD OF THE OROVILLE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE ADOPTING THE JULY 1, 2016 THROUGH JUNE 30, 2017 ADMINISTRATIVE BUDGET PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 (J).

ATTACHMENTS

Resolution No. 01-16
Recognized Obligation Payment Schedule (ROPS 16-17)
Resolution No. 02-16
Administrative Budget for FY 16-17

**OVERSIGHT BOARD
RESOLUTION NO. 01-16**

A RESOLUTION OF THE OVERSIGHT BOARD OF THE OROVILLE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 16-17) FOR JULY 1, 2016 THROUGH JUNE 30, 2017 PURSUANT TO HEALTH AND SAFETY CODE SECITON 34177 (M)

WHEREAS, pursuant to Health and Safety Code Section 34177 (m) the Oversight Board is required to approve the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2016 through June 30, 2017, and

WHEREAS, upon Oversight Board approval of the ROPS, the Successor Agency is required to submit the ROPS to the Department of Finance and the County Auditor-Controller, no fewer than 90 days before the date of the property tax distribution, and

BE IT HEREBY RESOLVED by the Oversight Board as follows:

SECTION 1. The Oversight Board of the Oroville Successor Agency approves the Recognized Obligation Payment Schedule for the period of July 1, 2016 through June 30, 2017.

SECTION 2. The Secretary shall attest to the adoption of this Resolution.

PASSED AND ADOPTED by the Oversight Board of the Successor Agency to the Oroville Redevelopment Agency at a regular meeting on January 27, 2016, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

Larry Grundmann, Chairperson

Donald Rust, Acting Secretary

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Oroville
 County: Butte

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding				
A	Sources (B+C+D):	\$ 3,483,242	\$ -	\$ 3,483,242
B	Bond Proceeds Funding	3,483,242	-	3,483,242
C	Reserve Balance Funding	-	-	-
D	Other Funding	-	-	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 910,649	\$ 1,733,594	\$ 2,644,243
F	Non-Administrative Costs	635,649	1,608,594	2,244,243
G	Administrative Costs	275,000	125,000	400,000
H	Current Period Enforceable Obligations (A+E):	\$ 4,393,891	\$ 1,733,594	\$ 6,127,485

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

Oroville Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	16-17A				Q	16-17B				W															
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					RPTTF		Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)				RPTTF													
											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 16-17 Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17A Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17B Total
								\$ 32,436,681		\$ 6,127,485	\$ 3,483,242	\$ -	\$ -	\$ 635,649	\$ 275,000	\$ 4,393,891	\$ -	\$ -	\$ -	\$ 1,608,594	\$ 125,000	\$ 1,733,594													
4	Fiscal Agent Fees, and Arbitrage	Fees	3/1/2012	9/15/2030	Union Bank - Willdan	Fees for fiscal agent services	Oroville RDA Project Area #1	186,000	N	8,000											8,000	8,000													
8	Levee Investigation	Professional Services	6/21/2011	6/21/2012	HDR Engineering	Professional Services Agreement with HDR, FEMA Levee Certification Project	Oroville RDA Project Area #1		N																										
9	Oroville Enterprise Zone	Professional Services	12/10/2007	6/30/2021	City of Oroville	MOU between the State of California - HCD and the City to perform Enterprise Zone Activities	Oroville RDA Project Area #1		N																										
10	Oroville Inn Code Enforcement Legal Services	Professional Services	4/6/2010	9/15/2030	Cota Cole	Professional Services Agreement with Cota Cole for Code Enforcement Legal Services	Oroville RDA Project Area #1		N																										
12	Successor Agency Administrative Allowance	Admin Costs	2/1/2012	9/15/2031	City of Oroville	Staffing costs overhead, building, insurance, utility costs, equipment, etc	Oroville RDA Project Area #1	3,750,000	N	250,000					125,000	125,000						125,000	125,000												
20	Robert M Taylor Corporation Participation Agreement	OPA/DDA/Construction	12/15/1986	1/1/2021	City of Oroville	Developer Participation Agreement dated December 15, 1986, whereby the Oroville RDA agrees to reimburse the participant a portion of the assessed value of the underlying developed property on an annual basis through the tax year 2021.	Oroville RDA Project Area #1	22,800	N	2,200				2,200		2,200																			
21	City of Oroville Loan	City/County Loans On or Before 6/27/11	10/19/1987	12/31/2030	City of Oroville	Loan from City to former RDA to provide seed money for CIP projects and property acquisition	Oroville RDA Project Area #1	1,831,346	N	466,750				466,750		466,750																			
22	Housing Successor Entity Administrative Cost Allowance	Admin Costs	2/18/2014	9/15/2030	Oroville Housing Successor Entity	Administrative cost allowance for the housing successor entity permitted by Assembly Bill 471, codified in HSC Section 34171(p)	Oroville RDA Project Area #1	500,000	N	150,000					150,000	150,000																			
23	2015 Tax Allocation Revenue Refunding Bonds	Refunding Bonds Issued After 6/27/12	3/12/2015	9/15/2031	Union Bank	Refunding of 2002, 2004A and 2004B tax allocation bonds issued to fund non-housing projects	Oroville RDA Project Area #1	22,496,594	N	1,600,594											1,600,594		1,600,594												
24	Pre-Disposition Costs - Property Disposition by Successor Agency	Property Dispositions	1/1/2015	9/15/2031	Appraisers, Brokers/ Agents, Environmental consultants, Title companies, Escrow	Preparation of properties for disposition by Successor Agency - Disposition documentation, title and escrow services, environmental due diligence, appraisal fees, broker and agent fees, other pre-disposition costs associated with disposition of properties.	Oroville RDA Project Area #1	95,700	N	95,700				95,700		95,700																			
25	Interim Property Management - Property Disposition by Successor Agency	Property Dispositions	1/1/2015	9/15/2031	Property Agents, Maintenance Contractors	Preparation and maintenance of agency properties for disposition by Successor Agency - Interim Property Management	Oroville RDA Project Area #1		N																										
26	City of Oroville Bond Expenditure Agreement	Bond Reimbursement Agreements	12/16/2015	9/15/2031	City of Oroville	Bond expenditure agreement between City of Oroville and the Successor Agency to transfer excess bond proceeds to the City.	Oroville RDA Project Area #1	3,483,242	N	3,483,242	3,483,242					3,483,242																			
27	ROPS 15-16B PPA Correction	RPTTF Shortfall	2/1/2016	9/15/2031	Oroville Successor Agency	PPA adjustment correction from ROPS 15-16B.	Oroville RDA Project Area #1	70,999	N	70,999				70,999		70,999																			
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**Oroville Recognized Obligation Payment Schedule (ROPS 16-17) - 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 15-16A Actuals (07/01/15 - 12/31/15)									
1	Beginning Available Cash Balance (Actual 07/01/15)	3,705,595				54,513	94		
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015	93,290				5,383	1,327,019		
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)	3,483,242					1,287,483	Bond Proceeds -Bond Expenditure Agreement approved by the Oversight Board on 12/16/15 to transfer excess bond proceeds to the City.	
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	315,643							
5	ROPS 15-16A RPTTF Balances Remaining	No entry required						39,630	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 59,896	\$ -		
ROPS 15-16B Estimate (01/01/16 - 06/30/16)									
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 315,643	\$ -	\$ -	\$ -	\$ 59,896	\$ 39,630		
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016						1,637,130		
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)						1,708,129		
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	315,643							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ -	\$ -	\$ -	\$ -	\$ 59,896	\$ (31,369)		

**OVERSIGHT BOARD
RESOLUTION NO. 02-16**

A RESOLUTION OF THE OVERSIGHT BOARD OF THE OROVILLE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE ADOPTING THE JULY 1, 2016 THROUGH JUNE 30, 2017 ADMINISTRATIVE BUDGET PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 (J)

WHEREAS, pursuant to Health and Safety Code Section 34177 (j) the Oversight Board is required to approve the Successor Agency Administrative Budget; and

WHEREAS, the Administrative Budget shall include 1) an estimate of the twelve month fiscal period, 2) sources of payment for the costs identified, and 3) arrangements for administrative and operations services provided by the City or other agency; and

BE IT HEREBY RESOLVED by the Oversight Board as follows:

SECTION 1. The Oversight Board of the Oroville Successor Agency approves the Successor Agency Administrative Budget for the period of July 1, 2016 through June 30, 2017.

SECTION 2. The Secretary shall attest to the adoption of this Resolution.

PASSED and ADOPTED by the Oversight Board of the Successor Agency to the Oroville Redevelopment Agency at a regular meeting on January 27, 2016, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

Larry Grundmann, Chairperson

Donald Rust, Acting Secretary

**OROVILLE SUCCESSOR AGENCY
ADMINISTRATIVE BUDGET
FISCAL YEAR 2016-17
FOR JULY 1, 2016 to JUNE 30, 2017**

Expense Category	16-17 FY Proposed Budget
Successor Agency Personnel	
Salaries, benefits and payroll taxes – July-Dec 2016	\$96,000
Salaries, benefits and payroll taxes – Jan-June 2017	\$96,000
TOTAL	\$192,000
Maintenance and Operation	
Contracted Services – July-Dec 2016	\$20,000
Contracted Services – Jan-June 2017	\$20,000
Legal Services – July-Dec 2016	\$9,000
Legal Services – Jan-June 2017	\$9,000
TOTAL	\$58,000
Total Expenditures – July-Dec 2016	
	\$125,000
Total Expenditures – Jan-June 2017	
	\$125,000
TOTAL EXPENDITURES FY 2016-17	
	\$250,000

The funding source is the Successor Agency’s Administrative Cost Allowance from the Redevelopment Property Tax Trust Fund.

Jamie Hayes

From: Bunting, Jeremy <Jeremy.Bunting@dof.ca.gov>
Sent: Monday, December 21, 2015 11:41 AM
To: 'yisle@webrsg.com'
Cc: jsimon@webrsg.com; Rick C. Farley; Ark, Satveer
Subject: Oroville OB Resolution 09-15 Property Sales

Good Morning,

Pursuant to Health and Safety Code section 34179 (h), the Department of Finance (Finance) may request a review of Oversight Board (OB) actions submitted to Finance. This email serves as notice that Finance is not initiating a review of OB Resolution No. 09-15 approving the sale of the Olive Hwy. properties to the City. The Agency's Long-Range Property Management Plan (LRPMP) was approved by Finance on March 5, 2015. Pursuant to HSC section 34191.5 (f), actions to implement the disposition of property pursuant to an approved LRPMP are no longer subject to Finance's review. Therefore, Finance will not be reviewing this OB resolution. The Agency should dispose of their properties in accordance with their approved LRPMP.

Sincerely,

Jeremy Bunting

Analyst, Local Government Unit | California Department of Finance | 📞 916 445-1546 ext 3742 | 📍 915 L Street - 10th floor, Sacramento, CA 95814

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