OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE NEWARK REDEVELOPMENT AGENCY

Special Meeting Agenda
Wednesday, January 25, 2017
Newark City Hall, 5th Floor Conference Room
37101 Newark Boulevard
4:00 p.m.

- A. CALL TO ORDER/ROLL CALL
- B. MINUTES
 - **B.1** Minutes of Special Oversight Board meeting held on January 25, 2016.
- C. NEW BUSINESS
 - C.1 Resolution of the Oversight Board of the Successor Agency to the Newark Redevelopment Agency adopting and endorsing the Recognized Obligation Payment Schedule for the period of July 2017 to June 2018 (ROPS 17-18) and approving the Last and Final ROPS – from Administrative Services Director Woodstock. (RESOLUTION)
- D. BOARD MEMBER COMMENTS
- E. PUBLIC COMMENT

Any person wishing to discuss any item not on the agenda may address the Oversight Board for the Successor Agency to the Newark Redevelopment Agency at this point by giving his/her name for the record. Remarks shall be limited to a maximum of five (5) minutes.

F. ADJOURNMENT

Pursuant to Government Code 54957.5: Supplemental materials distributed less than 72 hours before this meeting, to a majority of the Oversight Board, will be made available for public inspection at this meeting and at the City Clerk's Office located at 37101 Newark Boulevard, 5th Floor, during normal business hours. Materials prepared by City staff and distributed during the meeting are available for public inspection at the meeting or after the meeting if prepared by some other person. Documents related to closed session items or are exempt from disclosure will not be made available for public inspection.

For those persons requiring hearing assistance, please make your request to the City Clerk two days prior to the meeting.

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE NEWARK REDEVELOPMENT AGENCY Special Meeting Agenda Monday, January 25, 2016

Newark City Hall, 5th Floor Conference Room 37101 Newark Boulevard 5:00 p.m.

A. CALL TO ORDER/ROLL CALL

At 5:00 p.m. Chair Nagy called the meeting to order.

Board members present: Reyes, Crocker, Davis, Grindall, and Nagy.

Board members absent: Valle, Community College Vacancy.

B. MINUTES

B.1 Minutes of Special Oversight Board meeting held on September 29, 2015.

Board Member Davis moved, Board Member Crocker seconded, to accept the minutes. The motion passed 5 AYES, 2 ABSENT.

C. NEW BUSINESS

C.1 Resolution of the Oversight Board of the Successor Agency to the Newark Redevelopment Agency adopting and endorsing the Recognized Obligation Payment Schedule for the period of July 2016 to June 2017 (ROPS 16-17).

RESOLUTION NO. OB 2016-1

Administrative Services Director Woodstock stated that ROPS 16-17 would request funding for the July 1, 2016 through June 30 2017 time period. The ROPS would result in reimbursement of \$153,326 towards repayment of the loan and \$9,464 for administrative costs. She anticipated one more Oversight Board meeting would be necessary next year.

Moved by Board Member Reyes, seconded by Board Member Grindall to adopt and endorse the Recognized Obligation Payment for the period of July 2016 to June 2017 (ROPS 16-17). The motion passed 5 AYES, 2 ABSENT.

D. BOARD MEMBER COMMENTS

There were no comments.

E. PUBLIC COMMENT

There were no comments.

F. ADJOURNMENT

At 5:07 p.m. Board Member Crocker moved, Board Member Davis seconded, to adjourn the meeting. The motion passed, 5 AYES, 2 ABSENT.

C.1 Resolution of the Oversight Board of the Successor Agency to the Newark Redevelopment Agency adopting and endorsing the Recognized Obligation Payment Schedule for the period of July 2017 to June 2018 (ROPS 17-18) and approving the Last and Final ROPS – from Administrative Services Director Woodstock. (RESOLUTION)

Background/Discussion – Assembly Bill (AB) 1x26 and the subsequent amendment, AB 1484, require agencies to adopt a Recognized Obligation Payment Schedule (ROPS) for the Successor Agency to close out the obligations of the former Newark Redevelopment Agency. Health and Safety Code (HSC) also allows the Successor Agency to file for a Last and Final ROPS which lists all the requested payments to fully complete the payment schedule.

The Successor Agency and the Oversight Board have previously approved several ROPSs for periods between January 2012 and June 2017.

The only obligation remaining from the dissolution of the Newark Redevelopment Agency is the loan from the City to the Newark Redevelopment Agency. The State Department of Finance issued a Finding of Completion to the Successor Agency and the Oversight Board approved the repayment of the loan.

The outstanding debt on the loan is \$215,696. Per HSC section 34191.4 (b) (2), the Agency can request \$62,894 in Fiscal Year 2017-2018 for repayment of the loan. The Last and Final ROPS allows the Agency to list the estimated requested amounts for future years until the obligation is fully paid. The estimated amount used for each future year is the calculated amount for ROPS 17-18. The obligation will be completed in ROPS 20-21A (July –December 2020). The Oversight Board will not have to approve an annual resolution, but will need to meet one final time to approve the dissolution of the Successor Agency. Annual ROPS must be submitted until the Last and Final ROPS is approved which may take up to one hundred (100) days.

The City Council acting as the Successor Agency to the Newark Redevelopment Agency adopted and endorsed the Recognized Obligation Payment 17-18 and the Last and Final Recognized Obligation Payment Schedule on January 12, 2017.

Attachment

Action - It is recommended that the Oversight Board of the Successor Agency to the Newark Redevelopment Agency, by resolution, adopt and endorse the Recognized Obligation Payment for the period of July 2017 to June 2018 (ROPS 17-18) and approve the Last and Final Recognized Obligation Payment Schedule.

RESOLUTION NO. OB

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE NEWARK REDEVELOPMENT AGENCY ADOPTING AND ENDORSING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 2017 TO JUNE 2018 (ROPS 17-18) AND APPROVING THE LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE

WHEREAS, on January 12, 2012, the City of Newark by Resolution No. 9910, duly adopted by the City Council, affirmatively and expressly elected to become the Successor Agency to the Newark Redevelopment Agency; and

WHEREAS, the Successor Agency is tasked with the responsibility of winding down the Redevelopment Agency's affairs and continuation to meet the former Redevelopment Agency's obligations; and,

WHEREAS, the Successor Agency has prepared and approved a Recognized Obligation Payment Schedule that details all financial obligations of the Successor Agency in winding down the activities of the former Newark Redevelopment Agency, for the period of July 1, 2017 to June 30, 2018 and a Last and Final Recognized Obligation Payment Schedule; and

NOW, THEREFORE, BE IT RESOLVED, by the Oversight Board of the Successor Agency to the Newark Redevelopment Agency, as follows:

<u>SECTION 1.</u> The above recitals are true and correct and are adopted as the findings of the Oversight Board.

SECTION 2. The Recognized Obligation Payment Schedule (ROPS 17-18), a copy of which is attached hereto, marked Exhibit "A", and incorporated herein by reference as if set forth at length, is hereby adopted.

<u>SECTION 3.</u> The Last and Final Recognized Obligation Payment Schedule, a copy of which is attached hereto, marked Exhibit "B", and incorporated herein by reference as if set forth at length, is hereby approved.

<u>SECTION 4.</u> The Recognized Obligation Payment Schedules are hereby approved for submission to the California Department of Finance and the Alameda County Auditor Controller Office.

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency:	Newark
County:	Alameda

Curre	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)	(A) 107	A Total ecember)	18B Total lary - June)	ROPS 17-18 Total		
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$		\$	\$		
В	Bond Proceeds		-				
С	Reserve Balance		1	:-			
D	Other Funds						
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$	31,447	\$ 31,447	\$	62,894	
F	RPTTF		31,447	 31,447		62,894	
G	Administrative RPTTF						
Н	Current Period Enforceable Obligations (A+E):	\$	31,447	\$ 31,447	\$	62,894	

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

Total Bond Proposed Rosene Bishnos Other Funds RPTT1 17-18B (January - June) Fund Sources 17-18A Total 17-18A (July - December) Fund Sources Newark Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail July 1, 2017 through June 39, 2018 (Report Ameurts in Whole Dellure) Total Outstanding Dobt or Obligation \$ 215,096 Propare and adopt Redevergment Staff time conform to Att 26 &1484

Newark Recognized Obligation Payment Schedule (ROPS 17-18) - Report of Cash Balances (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. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet. В D G **Fund Sources Bond Proceeds** Reserve Balance RPTTF Other Prior ROPS Prior ROPS period balances RPTTF Bonds issued on and DDR RPTTF distributed as Rent, Non-Admin or before Bonds issued on balances reserve for future grants. and Cash Balance Information by ROPS Period 12/31/10 or after 01/01/11 retained period(s) interest, etc. Admin Comments ROPS 15-16B Actuals (01/01/16 - 06/30/16) 1 Beginning Available Cash Balance (Actual 01/01/16) 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 25,575 3 Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16) 25,575 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) 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)

	Newark Recognized Obligation Payment Schedule (ROPS 17-18) - Notes July 1, 2017 through June 30, 2018
Item #	Notes/Comments

	Newark Recognized Obligation Payment Schedule (ROPS 17-18) - Notes July 1, 2017 through June 30, 2018
Item #	Notes/Comments

Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary Filed for the July 1, 2017 through December 31, 2020 Period

Succe	essor Agency:	Newark				
Count	ty:	Alameda				
Initial	ROPS Period	ROPS 17-18A				
Final I	ROPS Period	ROPS 20-21A				
					Total (Outstanding
Reque	ested Funding for Enfo	rceable Obligations				ligation
Α	Enforceable Obligati	ions Funded as Follows (B+C):			\$	
В	Bond Proceeds					
С	Other Funds	-				
D	Redevelopment Pro	perty Tax Trust Fund (RPTTF) (E+F):			\$	215,696
E	RPTTF					215,696
F	Administrative RF	PTTF				
G	Total Outstanding E	nforceable Obligations (A+D):			\$	215,696
*						
	cation of Oversight Board					
certify	that the above is a true a	of the Health and Safety code, I hereby and accurate Recognized Obligation		Name	=	Title
Payme	ent Schedule for the abo	ve named agency.	/s/			
				Signature		Date

Newark Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail July 1, 2017 through December 31, 2020

			Period December					
ROPS Period	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Six-Month Total			
	\$ -	\$ -	\$ 121,355	-	\$ 121,355			
ROPS 17-18A		•	31,447	-	\$ 31,447			
ROPS 18-19A	è	-	31,447		\$ 31,447			
ROPS 19-20A			31,447		\$ 31,447			
ROPS 20-21A			27,014		\$ 27,014			
ROPS 21-22A					S .			
ROPS 22-23A					S .			
ROPS 23-24A	-				\$			
ROPS 24-25A			-	-	S			
ROPS 25-26A	-		-		\$			
ROPS 26-27A	-				\$			
ROPS 27-28A					\$			
ROPS 28-29A				-	\$			
ROPS 29-30A				3.	\$			
ROPS 30-31A	-	-		-	\$			
ROPS 31-32A					\$			
ROPS 32-33A					S			
ROPS 33-34A	-				\$			
ROPS 34-35A				7-	\$			
ROPS 35-36A	-				S			
ROPS 36-37A	-	12		-	S			
ROPS 37-38A				100	S			
ROPS 38-39A					S			
ROPS 39-40A		1	-	-	\$			
ROPS 40-41A					\$			
ROPS 41-42A			-		S			
ROPS 42-43A	-	8			\$			
ROPS 43-44A				i.	S			
ROPS 44-45A				-	S			
ROPS 45-46A					S			
ROPS 46-47A					S			

		January	eriod y - June			
		Fund S				
ROPS Period	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Six-Month Total	Twelve-Month Total
	\$ -	\$ -	\$ 94,341	\$ -	\$ 94,341	\$ 215,696
ROPS 17-18B			31,447		\$ 31,447	S 62,894
ROPS 18-19B	3		31,447		\$ 31,447	0.010000
ROPS 19-20B			31,447		\$ 31,447	\$ 62,894
ROPS 20-21B		-	-		\$ -	\$ 27,014
ROPS 21-22B		V-			· s -	\$ -
ROPS 22-23B		94			· S -	\$ -
ROPS 23-24B		-			\$ -	\$ -
ROPS 24-25B	3	-	-		· s -	\$ -
ROPS 25-26B		7-	-		S -	\$.
ROPS 26-27B		-	-		- \$	\$ -
ROPS 27-28B			-		- \$	\$.
ROPS 28-29B	-		-		· s -	\$.
ROPS 29-30B		-			\$ -	\$ -
ROPS 30-31B	19				\$ -	\$ -
ROPS 31-32B		-			- \$ -	\$.
ROPS 32-33B		-			- 5 -	S -
ROPS 33-34B		-	-		\$ -	S -
ROPS 34-35B	-	-	-		- \$	S -
ROPS 35-36B		-			\$	\$ -
ROPS 36-37B					- \$	S -
ROPS 37-38B	-				- \$	\$ -
ROPS 38-39B					\$ -	\$.
ROPS 39-40B	-	-			- \$	S -
ROPS 40-41B	1	-			- \$	\$ -
ROPS 41-42B			-		- \$ -	\$.
ROPS 42-43B			8		\$.	s -
ROPS 43-44B	1	-	-		\$.	\$ -
ROPS 44-45B					· \$ -	\$ -
ROPS 45-46B					\$ -	\$ -
ROPS 46-47R	_				S -	\$ -

Newark Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail July 1, 2017 through December 31, 2020 (Report Amounts in Whole Dollars)

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- 1	2001 Redevelop/Loan from City Administrative Costs	City/County Loan (Prior Admin Costs	12/13/2001 7/1/2013	12/31/2044 6/30/2014	City of Newark	Prepare and adopt Redevelopment Staff time conform to AB 26 &1484		\$ 215,696 215,696
5	Administrative Costs	Admin Costs	7/1/2013	6/30/2014	City of Newark	Staff time conform to AB 26 &1484		
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Newark Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail July 1, 2017 through December 31, 2020 (Report Amounts in Whole Dollars)

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1	2001 Redevelop/Loan from City Administrative Costs	City/County Loan (Prior Admin Costs	12/13/2001	12/31/2044 6/30/2014	City of Newark City of Newark	Prepare and adopt Redevelopment Staff time conform to AB 26 &1484		s .	S -	S 31,447 31,447	s -	s -	5 -	S 31,447 31,447	\$.		
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Newark Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail July 1, 2017 through December 31, 2020 (Report Amounts in Whole Dollars)

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	1	2001 Redevelop/Loan from City	City/County Loan (Prior	12/13/2001	12/31/2044	City of Newark	Prepare and adopt Redevelopment		s -	s -	S 31,447	s -	S -	\$.	S 31,447	S -
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Newark Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail July 1, 2017 through December 31, 2020 (Report Amounts in Whole Dollars)

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- 1	2001 Redevelop/Loss from City	City/County Long / Delay						\$ -	S -	S 31,447 31,447	S -		\$ -	5 31,447	S -
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Newark Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail July 1, 2017 through December 31, 2020 (Report Amounts in Whole Dollars)

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								Band Proceeds Other Funds		Sources RPTTF Admin.RPTTF		Bond Proceeds Other Funds		Sources RPTTF Admin RPTTF	
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