

**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

B. MINUTES

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

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) – 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 Draft Minutes
 Tuesday, September 29, 2015
 Newark City Hall, 5th Floor Conference Room
 37101 Newark Boulevard
 5:00 p.m.**

A. CALL TO ORDER/ROLL CALL

At 5:20 p.m. Chair Nagy called the meeting to order.

Board Members present: Nagy, Grindall, Crocker, Reyes

Board Members absent: Little, Valle, One Vacancy (Community College seat)

B. MINUTES

B.1 Minutes of Special Oversight Board meeting held on February 24, 2015.

Board Member Grindall moved, Board Member Reyes seconded to accept the minutes. The motion passed 3 AYES, 1 ABSTENTION (Crocker).

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 January to June 2016 (ROPS 15-16B).
 RESOLUTION NO. OB 2015-2**

Administrative Services Director Woodstock stated that this request was for the second half of the repayment of the loan for Fiscal Year 2015-2016.

Board Member Crocker moved, Board Member Grindall seconded to approve the resolution adopting and endorsing the Recognized Obligation Payment Schedule for the period of January to June 2016 (ROPS 15-16B). The motion passed, 4 AYES, 2 ABSENT, 1 VACANCY.

D. BOARD MEMBER COMMENTS

E. PUBLIC COMMENT

F. ADJOURNMENT

At 5:23 p.m. Board Member Grindall moved, Board Member Reyes seconded to adjourn the meeting. The motion passed, 4 AYES.

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) – 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 each six (6) month period in which the Successor Agency is closing out the obligations of the former Newark Redevelopment Agency.

The Successor Agency and the Oversight Board previously have approved several ROPSs for periods between January 2012 and June 2016.

The only obligation remaining from the dissolution of the Newark Redevelopment Agency is the loan from the City to the Newark Redevelopment Agency. In 2012, the Governor signed AB 1484 which updated the procedures for the dissolution of the redevelopment agencies and indicated that a loan can be considered an obligation if the Agency obtains a Finding of Completion and the Oversight Board approves the loan as an obligation. The State Department of Finance issued a Finding of Completion to the Successor Agency and the Oversight Board approved the loan.

The outstanding debt on the loan is \$356,235. Per Health and Safety Code (HSC) Section 34191.4 (b) (2), the Agency can request \$153,326 in Fiscal Year 2016-2017 for repayment of the loan. Per HSC 34171 (b), the City can be reimbursed for administrative costs up to 3% of the property tax allocated to the Successor Agency which is \$9,464 in Fiscal Year 2016-2017. New for Fiscal Year 2016-2017 is that there will only be one ROPS for the whole year that contains both 6-month periods.

The City Council acting as the Successor Agency to the Newark Redevelopment Agency adopted and endorsed the Recognized Obligation Payment 16-17 on January 14, 2016.

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 2016 to June 2017 (ROPS 16-17).

RESOLUTION NO. OB 2016-

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)

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, 2016 to June 30, 2017; and

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

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

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

SECTION 3. The Recognized Obligation Payment Schedule is hereby approved for submission to the California Department of Finance and the Alameda County Auditor Controller Office.

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary
 Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Newark
 County: Alameda

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding

A	Sources (B+C+D):	16-17A Total	16-17B Total	ROPS 16-17 Total
B	Bond Proceeds Funding	\$ -	\$ -	\$ -
C	Reserve Balance Funding	\$ -	\$ -	\$ -
D	Other Funding	\$ -	\$ -	\$ -
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 81,395	\$ 81,395	\$ 162,790
F	Non-Administrative Costs	76,663	76,663	153,326
G	Administrative Costs	4,732	4,732	9,464
H	Current Period Enforceable Obligations (A+E):	\$ 81,395	\$ 81,395	\$ 162,790

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (c) 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.

Alan L. Nagy **Chair**
 Name Title
 Signature Date

Newark Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I						
									Fund Sources					
									Bond Proceeds		Reserve Balance		Other	RPTTF
Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin									
Cash Balance Information by ROPS Period														
ROPS 15-16A Actuals (07/01/15 - 12/31/15)														
1	Beginning Available Cash Balance (Actual 07/01/15)													
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						25,575							
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)						25,575							
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)													
5	ROPS 15-16A 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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						
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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						
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						25,575							
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)						25,575							
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)													
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						

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](#)

