

# MARIN

## COUNTY-WIDE SUCCESSOR AGENCY OVERSIGHT BOARD

January 31, 2019  
9:00 A.M. - 10:00 A.M.  
3501 Civic Center Drive, Room 324A  
San Rafael, California 94903

### MINUTES

1. Call to Order

The meeting was called to order at 9:02 AM

2. ROLL CALL

Present

Matthew Hymel, County Administrator, County of Marin; Nadine Hade, Interim Finance Director, City of San Rafael; Greg Nelson, Vice President, College Operations; Fiscal Service, California Community Colleges; Terena Mares, Deputy Superintendent, Marin County Office of Education; Susannah Clark, Citizen

Absent

Independent Special Districts (to be assigned); Recognized Employee Organization (to be assigned)

Others in attendance: Roy Given, Director of Finance, County of Marin; Mina Martinovich, Assistant Director, Department of Finance, County of Marin; Sandy Pacharos, Tax Division Chief, Department of Finance, County of Marin; Anya Bakerink, Accounting Unit Manager/Property Tax, Department of Finance, County of Marin; Sharmon Freund, Administrative Services Associate, Department of Finance, County of Marin; Substitute Board Secretary; Dana Proctor, Senior Accountant/Property Tax, Department of Finance, County of Marin; Renee Brewer, County Counsel, County of Marin; Genevieve Hahn-Terr, Accountant II, Community Development Agency, County of Marin; Michael Antwine, Assistant City Manager, City of Novato

3. APPROVAL OF MINUTES - MEETING OF AUGUST 31, 2018 (ACTION)

MOTION by Nadine Hade to approve August 31, 2018 minutes with correction to Tony Clark's title. Tony Clark had been the City of Novato's Finance Manager, not the Finance Director and has since left the City of Novato.

Second by Terena Mares

AYES - ALL

4. PUBLIC COMMENT

None

5. DISCUSSION ITEMS

- a. Oversight responsibilities under Health & Safety Code 34179 (Refer to Section 5 of the Manual)

In reference to the letter at the beginning of the meeting, Roy Given explained the dual roles and responsibilities of Marin County Department of Finance acting as Administrative staff to the Board and as the Marin County Auditor-Controller. Acting as staff, the Department of Finance will alert the Board to any potential issues prior to Board approval. The Board would decide to approve or not to approve. After

the ROPS have gone to the State for final approval, if there are any issues raised, the Department of Finance will act as Auditor-Controller to review and resolve any issues and alert the Board as necessary.

Authorizing resolutions would be distributed to the separate Successor Agencies to be submitted online.

- b. Background  Administrative Budget and ROPS Combined with above discussion.

## 6. SUCCESSOR AGENCY REPORTS

- a. Marin Successor Agency  
No presentation. Genevieve Hahn-err was present to answer questions.
- b. Novato Successor Agency  
No presentation. Michael Antwine was present to answer questions.
- c. San Rafael Successor Agency  
No presentation. No representative for San Rafael was present. Roy Given would be available to answer questions.

After group discussion, it was decided to change the agenda format for future meetings to combine the report section with the voting actions.

## 7. ADMINISTRATIVE ACTIONS

- i. Approve 2019-20 Successor Agency budget  County of Marin

Discussion and explanation of legal fees, salaries and benefit line items. It was determined future budget items would reference actual costs.

MOTION by Terena Mares to approve 2019-20 Successor Agency budget  County of Marin up to the amount of \$250,000 with correction to salary and benefits and subsequent review by the Marin DOF as to alignment with actual costs.

Second by Greg Nelson

AYES  ALL

Greg Nelson stepped out of the room at 9:24 AM

- ii. Approve 2019-20 Successor Agency ROPS  County of Marin

Discussion and explanation of what is the obligation for unfunded ROPS versus funded ROPS and reserve balance.

MOTION by Nadine Hade to approve 2019-20 Successor Agency ROPS  County of Marin

Second by Terena Mares

ABSENT  Greg Nelson

AYES  Matthew Hymel, Nadine Hade, Susannah Clark,

Greg Nelson returned at 9:30 AM

- iii. Approve 2019-20 Successor Agency budget  Novato

Explanation of line items.

MOTION by Susannah Clark to Approve 2019-20 Successor Agency budget   
Novato  
Second by Terena Mares  
AYES  ALL

- iv. Approve 2019-20 Successor Agency ROPS  Novato

Discussion and explanation of the obligations. All have been previously approved by State Finance.

MOTION by Terena Mares to Approve 2019-20 Successor Agency ROPS   
Novato  
Second by Matthew Hymel  
AYES  ALL

- v. Approve 2019-20 Successor Agency budget  San Rafael  
MOTION by Terena Mares to approve 2019-20 Successor Agency budget   
San Rafael  
Second by Greg Nelson  
AYES  ALL

- vi. Approve 2019-20 Successor Agency ROPS  San Rafael  
MOTION by Greg Nelson to approve 2019-20 Successor Agency ROPS  San Rafael with corrections to ROPS line #33 ROPS 15-16 RPTTF Shortfall  replace  County of Merced  with  City of San Rafael  and ROPS line #9 Agency Admin Cost Allowance  replace  Admin Cost-Litigation  with  Admin Costs   
Second by Terena Mares  
AYES  ALL

- vii. Approve Request for Temporary Transfer of Funds  San Rafael  
MOTION by Greg Nelson to approve Request for Temporary Transfer of Funds  San Rafael  
Second by Terena Mares  
AYES  ALL

## 8. OTHER BUSINESS

- o Oversight Board administration updates  County DOF Admin Costs
- o Website links between Successor Agencies and MCSAOB
- o  vacant Board seats
- o Independent Special Districts (to be assigned)  Recognized Employee Organization (to be assigned)

## 9. ADJOURN

The meeting ended at 9:56 AM

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**MARIN COUNTYWIDE SUCCESSOR AGENCY OVERSIGHT BOARD**

Marin County Civic Center  
3501 Civic Center Drive  
San Rafael, CA

**Wednesday, June 19, 2019**

**10:30 A.M. to 11:30 A.M.**

**Room 225, DOF Conference**

**SPECIAL Meeting**

**MINUTES**

1. Call to Order

The meeting was called to order at 10:30 a.m.

2. Roll Call

Present: Matthew Hymel, County Administrator; Reina Barone, Executive Assistant, Department of Finance, Board Secretary, County of Marin; Nadine Hade, Finance Director, City of San Rafael; Michael Antwine, Novato Assistant City Manager (Alternate); Terena Mares, Deputy Superintendent, Marin County Office of Education; Susannah Clark, Citizen; Brandon Halter, County Counsel, (*Backup for Renee Brewer, County Counsel*)

Absent: Greg Nelson, Vice President, College Operations; Fiscal Service, California Community Colleges; Independent Special Districts (to be assigned); Recognized Employee Organization (to be assigned)

Others in attendance: Robert Larkin, Raymond James Senior Managing Director; Stephen Melikian, Jones Hall, Shareholder; Sarah Hollenbeck, PFM Financial Advisors, LLC, Managing Director; Regan Candelario, Novato City Manager

3. Open Time for Public / Committee Comment

None

4. Discussion Items

- a) Issuance of Refunding Bonds for the Successor Agency to the former Redevelopment Agency of the City of Novato

Regan Candelario, Novato City Manager gave an overview on the Novato City Staff Report regarding the refinancing, then turned the meeting over to Robert Larkin of Raymond James. Robert Larkin, Raymond James, Senior Managing Director, gave a Power Point Presentation on the **Dissolved Redevelopment Agency of the City of Novato, Tax Allocation Bond Refinancing Opportunity**. There was discussion which resulted in the following amendments made to the final approval

- Successor Agency shall provide to the Oversight Board information on prior comparable sales, both negotiated and complete, before refunding of Prior Obligations, as well as subsequent comparable sales following the refunding to ensure the terms of refunding of Prior Obligations are comparable to the market.
- If the Refunding Bonds are issued, the Successor Agency shall be entitled, as provided in Section 34177.5(f), to recover its costs related to the process of issuing the Refunding Bonds, including the cost of reimbursing the City of Novato for administrative staff time spent with respect to the authorization, issuance, sale and delivery of the Refunding Bonds, up to \$150,000 (together, the **Issuance Costs**), from the proceeds of the Refunding Bonds, and, if the Refunding Bonds are not issued for any reason, the Successor Agency shall nevertheless be entitled to recover its Issuance Costs from property tax revenues pursuant to Section 34183, except that in no event shall the Successor Agency be entitled to recover any of its Issuance

Costs unless it first provides satisfactory support for such costs to the Oversight Board

- The Oversight Board's approval of the issuance of the Refunding Bonds pursuant to this Resolution shall constitute the approval of each and every separate series of Refunding Bonds, and the sale of the Refunding Bonds in whole or in part, provided that in each such instance the Refunding Bonds so sold and delivered are in compliance with the Savings Parameters and in accordance with the 5% minimum savings threshold set forth in the City of Novato's debt management policy

5. Administrative Actions

a) Approve issuance of Refunding Bonds for the Successor Agency to the Former Redevelopment Agency of the City of Novato (Action)

- MOTION by Terena Mares to approve Refunding Bonds for the Successor Agency to the Former Redevelopment Agency of the City of Novato  
Second by Susannah Clark  
AYES ALL

6. Adjournment

Meeting adjourned at 10:47 a.m.

DRAFT

**MARIN COUNTY WIDE OVERSIGHT BOARD**

3501 Civic Center Drive, Rm 410B

San Rafael, CA 94903

Monday, January 27, 2020

2:30 p.m. - 4:30 p.m.

**AGENDA**

**1 CALL TO ORDER**

**2 ROLL CALL**

**3 APPROVAL OF MINUTES MEETING OF JANUARY 31, 2019 (ACTION)**

**4 APPROVAL OF MINUTES MEETING OF JUNE 19, 2019 (ACTION)**

**5 PUBLIC COMMENT**

Members of the public may directly address the Oversight Board on any agenda item before or during the Board's consideration of the item. In addition, the Oversight Board provides the members of the public with a Public Comment Period, where the public may address the Board on any matter not listed on the agenda that is within the subject matter jurisdiction of the Oversight Board. Pursuant to the Brown Act (Govt. Code section 54950, et seq.), Board action or discussion cannot be taken on non-agenda matters, but the Board may briefly respond to statements or questions and, if deemed necessary, refer the subject matter to the appropriate agency for follow-up and/or schedule the matter on a subsequent Board Agenda.

**6 DISCUSSION ITEMS**

- a. Oversight Board responsibilities under Health & Safety Code 34179 (Refer to Section 5 of the Manual).
- b. Form 700
- c. County of Marin DOF Admin Fees.
- d. PPA Reporting

**7 SUCCESSOR AGENCY REPORTS**

- a. Marin County Successor Agency

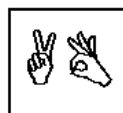
**8 ADMINISTRATIVE ACTIONS**

- i. ACTION Approve 2020-21 Successor Agency budget County of Marin
- ii. ACTION Approve 2020-21 Successor Agency ROPS County of Marin

**9 SUCCESSOR AGENCY REPORTS**

- a. San Rafael Successor Agency

Late agenda material can be inspected in the Department of Finance between the hours of 8:00 a.m. and 4:30 p.m. The Department of Finance is located in Room 225 of the Marin County Civic Center, 3501 Civic Center Drive, San Rafael.



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- ii. ACTION Approve 2020-21 Successor Agency ROPS San Rafael
- iii. ACTION Approve Request for Temporary Transfer of Funds San Rafael

## 11 SUCCESSOR AGENCY REPORTS

- a. Novato Successor Agency

## 12 ADMINISTRATIVE ACTIONS

- i. ACTION  Approve 2020-21 Successor Agency budget  Novato
- ii. ACTION  Approve 2020-21 Successor Agency ROPS  Novato

## 13 OTHER BUSINESS

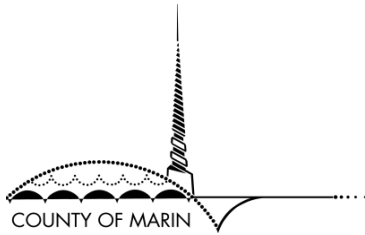
- Vacant Board seats

## 14 ADJOURN

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## DEPARTMENT OF FINANCE

ROY GIVEN, CPA

DIRECTOR OF FINANCE

MINA MARTINOVICH, CPA, ASSISTANT

January 27, 2020

Marin Countywide Oversight Board:

### **Oversight Board Charter:**

The Marin Countywide Oversight Board was established in accordance with Health and Safety Code § 34179(j). The purpose of the board is to oversee and direct the Successor Agencies of the three former redevelopment agencies in Marin County through the process of dissolution.

The board has fiduciary responsibility to the holders of enforceable obligations and the taxing entities that benefit from the distributions of property tax and other revenues (Health and Safety Code § 34179(i)).

Administrative budgets and Recognized Obligation Payment Schedules (ROPS) are prepared annually by each Successor Agency (SA) and compiled by the Marin County Department of Finance acting in their capacity as the Administrative staff for the MCSA Oversight Board. This information is being presented to the oversight board for review and approval prior to submission to the California Department of Finance for final determination. The Marin DOF has additional duties in their capacity as the County Auditor-Controller to review the administrative budget and ROPS prior to transmittal to the State DOF.

The format of the meeting has been changed to combine the report section with the voting actions as requested by the Board at the 01/31/2019 meeting.

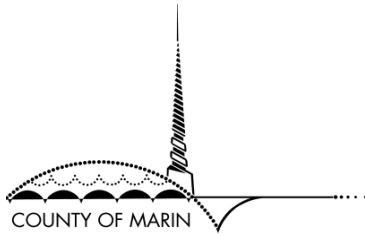
### **Form 700 Statement of Economic Interest:**

Add the Marin Countywide Successor Agency Oversight Board to the form, due April 1. Provide copies to Marin DOF.

### **County of Marin Department of Finance (DOF) Administrative Fee:**

We have discussed the DOF administrative fee at the meeting on 01/31/2019. Pursuant to Health and Safety Code 34183, the county auditor-controller may recover directly from the Redevelopment Property Tax Trust Fund reimbursement for all costs incurred by it, which shall include any startup costs. For ROPS 19/20A DOF charged has recovered the admin fee of





## DEPARTMENT OF FINANCE

ROY GIVEN, CPA

DIRECTOR OF FINANCE

MINA MARTINOVICH, CPA, ASSISTANT

\$22,774.35 split equally between the three Successor Agencies. For ROPS 19/20B DOF has recovered \$8,604.31 and split based on the hours spent on each agency. Novato Successor Agency had higher amount than others due to the work done on Bond Refunding.

### **Prior Period Adjustments (PPA):**

In accordance with HSC section 34186 (a), successor agencies are required to report differences between actual payments and past estimated obligations. Reported differences in Redevelopment Property Tax Trust Fund (RPTTF) are used to offset current RPTTF distributions. This adjustment is known as the Prior Period Adjustment (PPA).

Pursuant to HSC section 34186 (c), successor agencies are required to submit their PPA form to the County Auditor-Controller (CAC) through the Redevelopment Agency Dissolution Application (RAD App) by October 1. The PPA Form is separate and distinct from the Recognized Obligation Payment Schedule (ROPS) template and does not require Oversight Board approval prior to submission.

The CACs are also required to use the RAD App to review and submit the PPA Form to Finance by February 1.

The first year submitted to the State was 2016/17. Successor Agency to the dissolved Marin County Redevelopment Agency had a PPA that reduced 19/20A ROPS by \$278,877. Successor Agency to the dissolved Novato Redevelopment Agency had a PPA that reduced 19/20A ROPS by \$141.

To the extent that the actual expenses for a fiscal year do not exceed amounts approved by the State, the difference (PPA) will be used to reduce current year ROPS amount.

Sincerely,

Roy Given  
Director of Finance

**REPORT TO MARIN COUNTYWIDE SUCCESSOR AGENCY OVERSIGHT BOARD**

SUBJECT		BOARD MEETING DATE	AGENDA NUMBER
<b>APPROVE ADMINISTRATIVE BUDGET AND ROPS 2020/21 FOR THE SUCCESSOR AGENCY TO THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY (“SUCCESSOR AGENCY”)</b>		<b>01/27/2020</b>	<b>2020-07 (a) 2020-08 (i-ii)</b>
AGENCY	MARIN COUNTY DEPARTMENT OF FINANCE		
AGENCY CONTACT	<u>Name</u> Leelee Thomas	<u>Title</u> Planning Manager	<u>Phone Number</u> 415-473-6697

**RECOMMENDATION**

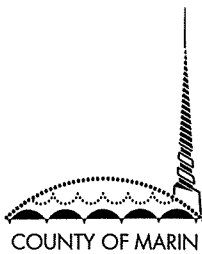
1. Review and approve Administrative Budget and ROPS 2020/21 for the Successor Agency.

**DISCUSSION**

Pursuant to Health and Safety Code section 34173(d), the County of Marin (“Successor Agency”) is the successor agency to the dissolved Marin County Redevelopment Agency. Health and Safety Code section 34177(j) requires the Successor Agency to prepare a proposed administrative budget and submit it to the Oversight Board for the Oversight Board’s approval. Health and Safety Code section 34180(g) requires the Oversight Board to approve the Successor Agency’s establishment of the ROPS prior to the Successor Agency acting upon the ROPS. Successor Agency staff prepared the Administrative Budget and ROPS for Board’s review.

**SIGNATURE**

Attachment



# COMMUNITY DEVELOPMENT AGENCY

## MARIN COUNTYWIDE SUCCESSOR AGENCY OVERSIGHT BOARD

January 27, 2020

**SUBJECT:** Resolution of the Marin Countywide Successor Agency Oversight Board to the County of Marin Successor Agency to the Dissolved Marin County Redevelopment Agency, approving the Recognized Obligation Payment Schedule (ROPS) pursuant to Health and Safety Code Section 34177(l).

Dear Board Members,

### RECOMMENDATION:

(1) Adopt Resolution approving the ROPS for of July 1, 2020 through June 30, 2021.

### SUMMARY:

Pursuant to Health and Safety Code Section 34177(m), the Successor Agency must submit the ROPS to the State Department of Finance (DOF), after approval by the Oversight Board. On January 14, 2020 the Marin County Board of Supervisors, acting as the Successor Agency to the Dissolved Marin County Board of Supervisors, approved the attached ROPS.

### DISCUSSION:

The format of the attached ROPS is required by the DOF pursuant to AB 1484. Below is a brief description of each item on the ROPS.

- 1) **Bonds.** 1995 Tax Allocation Bonds.
- 2) **Audit:** The Clifton, Larson, Allen LLP contract is for an annual audit which is required under the bond indentures.
- 3) **Continuing Disclosure.** The contract with Taussig and Associates is for continuing disclosure reports as required under the bond indentures which provide information about the financial and operating condition of the bond issuer as it changes over time.
- 4) **Fiscal Agent Fees:** The fiscal agent fees are paid to US Bank, the fiscal agent for the bonds.
- 5) **Bond Administration Expenses.** Administration expenses are established in the bond indentures and allowed \$100,000 a year, with a 2% annual increase, for administration expenses. No funds are scheduled to be transferred under this line item during the period of July 1, 2010 through June 30, 2020.
- 6) **Ridgeway Marin Apartments:** The Housing Assistance Pledge Agreement pledges funds to the Ridgeway Marin Apartments through 2041. The Agreement was originally recorded in 1995 and amended in 2009, when the project was converted to 100% affordable housing. The payment is made to the Marin City Land Corporation, as the property owner, on behalf of the owner of the Apartments, Ridgeway Marin Apartments, LLC.
- 7) This line has been deleted, the BMR Housing Monitoring was disallowed as a separate obligation because the Housing Authority is considered a component unit of the County.

- 8) This line has been deleted as this debt has been retired; all outstanding debts have been repaid.
- 9) **Services to Marin City Community.** Under the 1995 CLC-Agency Agreement between the Marin City Community Land Trust and the Marin County RDA, any funds in excess of 1 million dollars resulting from a combination of interest payments for the Drake Marin loan and proceeds of the sale of the Gateway Shopping Center are to be paid to the County of Marin to be used for services for the Marin City community. This line item represents anticipated funds from interest payments from the Drake Marin loan.
- 10) **Marin City Community Center.** The funding Agreement with the Marin City Community Services District provides funds for the renovation and expansion of the Community Center complex, which includes the Manzanita Center (which provides space to the Health and Wellness Center), Administrative Offices, Senior Center and Phillips Drive, which is jointly owned with the School District, and connects the Center to the Fire station and access to the public library. The facilities are outdated and in need of significant repairs.
- 11) **Successor Agency Administrative Costs.** AB1x 26 provides the Successor Agency with an Administrative Cost Allowance to reimburse its costs associated with the dissolution of the former Redevelopment Agency. Reimbursements will be made from property tax revenues, not to exceed 3% of the property tax allocated to the Successor Agency, provided however, that the annual amount shall not be less than \$250,000 for any fiscal year.
- 12) This line has been deleted, this payment has been retired. This was a one-time payment required by the State of California.
- 13) This line has been deleted, this payment has been retired. This was a onetime request on ROPS 14-15A for a reserve to fund the spring 2015 bond interest payment.
- 14-18) **Unfunded approved tax increment (RPTTF) from previous ROPS.** These items represent tax increment which was approved by the DOF for previous ROPS but which was not funded because of a shortfall in available tax increment.

**SIGNATURE:**



Genevieve Hahn Kerr  
Budget and Grants Analyst



Leelee Thomas  
Planning Manager

**ATTACHMENT:**

Oversight Board Resolution adopting ROPS for July 1, 2020 through June 30, 2021 pursuant to Health and Safety Code Section 34177.

**County of Marin Successor Agency Budget - Fiscal Year 2020/21**

<b>Personnel Costs</b>				
<u>Position</u>	<u>FTE</u> <b>A</b>	<u>Salary/Benefits</u> <b>B</b>	<u>Total \$\$</u> <b>AxB</b>	<u>Duties / Comments</u>
Planning Manager	0.24	218,792	52,510	- Oversight of all bond covenants and requirements - Review and approval of all related to annual procedural and reporting requirements and deadlines
Planner	0.23	129,623	29,815	- Monitor and review work related to the renovation, expansion and upgrade of the Marin City Community Center; provide technical assistance to project sponsor and the Housing Assistance Pledge Agreement for Ridgeway Marin Apartments
Budget Analyst	0.36	134,762	48,515	- Perform all professional accounting work associated with successor agency activities (assets, liabilities, budgets, invoices, deposits, audits, reporting)
<b>TOTAL</b>	<b>0.83</b>	<b>483,177</b>	<b>130,840</b>	

<b>Contracts / Supplies / Materials</b>				
Outside Services			85,000	Legal counsel and consultants
Office Overhead			24,000	Portion of Interdepartmental charges
Misc. admin expenses			10,160	Supplies, professional development, mileage and expense reimbursement
<b>TOTAL</b>			<b>119,160</b>	

**Grand Total Successor Agency Admin Budget - FY 2020/21**      **250,000**

**Recognized Obligation Payment Schedule (ROPS 20-21) - Summary  
Filed for the July 1, 2020 through June 30, 2021 Period**

**Successor Agency:** Marin County

**County:** Marin

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>20-21A Total (July - December)</b>	<b>20-21B Total (January - June)</b>	<b>ROPS 20-21 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 221,032</b>	<b>\$ 221,033</b>	<b>\$ 442,065</b>
B Bond Proceeds	-	-	-
C Reserve Balance	221,032	221,033	442,065
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 917,904</b>	<b>\$ 818,590</b>	<b>\$ 1,736,494</b>
F RPTTF	792,904	693,590	1,486,494
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 1,138,936</b>	<b>\$ 1,039,623</b>	<b>\$ 2,178,559</b>

**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

**Marin County**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail**  
**July 1, 2020 through June 30, 2021**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$20,853,986		\$2,178,559	\$-	\$221,032	\$-	\$792,904	\$125,000	\$1,138,936	\$-	\$221,033	\$-	\$693,590	\$125,000	\$1,039,623
1	1998 GRA Revenue Bonds Series A / 1995 TABS	Bonds Issued On or Before 12/31/10	09/01/1995	09/01/2025	US Bank	GRA Bond Payments / TABS Bond Payment	Marin City	5,613,148	N	\$948,164	-	-	-	469,087	-	\$469,087	-	-	-	479,077	-	\$479,077
2	Contract for Audit	Fees	06/05/1998	09/01/2025	Clifton Larson Allen	Bond Independent auditor	Marin City	157,603	N	\$25,000	-	-	-	23,000	-	\$23,000	-	-	-	2,000	-	\$2,000
3	Contract for Continuing Disclosure	Fees	06/05/1998	09/01/2025	David Taussig and Associates, Inc.	Bond continuing disclosures	Marin City	38,606	N	\$6,120	-	-	-	3,060	-	\$3,060	-	-	-	3,060	-	\$3,060
4	Fiscal Agent Fees - bonds GIA / GRA	Fees	06/05/1998	09/01/2025	US Bank	Bond fiscal agent fees	Marin City	49,061	N	\$7,778	-	-	-	7,625	-	\$7,625	-	-	-	153	-	\$153
5	Bond administrative expenses	Fees	06/05/1998	09/01/2025	County of Marin	Bond administrative costs	Marin City	1,033,894	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
6	Ridgeway Marin Apartments	OPA/DDA/ Construction	09/01/1995	09/01/2041	Marin City Community Land Corp	Housing Assistance Pledge Agreement	Marin City	10,792,898	N	\$418,600	-	-	-	209,300	-	\$209,300	-	-	-	209,300	-	\$209,300
9	Services to Marin City Community	Miscellaneous	09/29/1995	09/29/2035	County of Marin	NR - Excess Proceeds CLC-RDA Agreement (NR)	Marin City	201,443	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
10	Marin City Community Center	OPA/DDA/ Construction	03/01/2011	09/01/2025	Marin City Community Services District	Renovation, Expansion, Upgrade	Marin City	1,067,065	N	\$442,065	-	221,032	-	-	-	\$221,032	-	221,033	-	-	-	\$221,033
11	Successor Agency Admin. Costs	Admin Costs	01/01/2014	09/01/2025	County of Marin	Management, oversight and monitoring	Marin City	1,500,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
14	Unfunded Approved RPTTF ROPS 14-15B	RPTTF Shortfall	12/17/2014	09/01/2041	Redevelopment Obligation Retirement Fund (24570)	Unfunded ROPS 14-15B	Marin City	11,415	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
15	Unfunded	RPTTF	03/27/	09/01/2041	Redevelopment	Unfunded	Marin	242,180	N	\$29,852	-	-	-	29,852	-	\$29,852	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
	Approved RPTTF ROPS 15-16A	Shortfall	2015		Obligation Retirement Fund (24570)	ROPS 15-16A	City																
16	Unfunded Approved RPTTF ROPS 15-16B	RPTTF Shortfall	11/10/2015	09/01/2041	Redevelopment Obligation Retirement Fund (24570)	Unfunded ROPS 15-16B	Marin City See notes	50,980	N	\$50,980	-	-	-	50,980	-	\$50,980	-	-	-	-	-	-	\$-
17	Unfunded Approved RPTTF ROPS 16-17A	RPTTF Shortfall	04/13/2016	09/01/2041	Redevelopment Obligation Retirement Fund (7800)	Unfunded ROPS 16-17A		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
18	Unfunded Approved RPTTF ROPS 16-17B	RPTTF Shortfall	04/13/2016	09/01/2041	Redevelopment Obligation Retirement Fund (7800)	Unfunded ROPS 16-17B		95,693	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-



**Marin County**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances**  
**July 1, 2017 through June 30, 2018**  
(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.								
A	B	C	D	E	F	G	H	
	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)	Fund Sources					Comments	
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF		
		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		
1	<b>Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount.			442,065		197,116	Cash Balance as of 7/1/2017 □ \$1,428,036.95 - DDR Reserve \$442,065 - ROPS 17-18A posted 6/1/2017 \$788,856 □ \$197,115.95	
2	<b>Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller					1,572,078	ROPS 17-18A \$788,856, ROPS 17-18B \$783,222	
3	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>					1,279,320		
4	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					280,000	1/2 of principal bond payment due 9/1/2018 paid 3/1/2018	
5	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required				-	
6	<b>Ending Actual Available Cash Balance (06/30/18)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$442,065	\$-	\$209,874		

**Marin County**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - Notes**  
**July 1, 2020 through June 30, 2021**

Item #	Notes/Comments
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**RESOLUTION NO. 2020-1**

**A RESOLUTION OF THE MARIN COUNTYWIDE SUCCESSOR AGENCY  
OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE DISSOLVED  
MARIN COUNTY REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR  
AGENCY'S ADMINISTRATIVE BUDGET PURSUANT TO HEALTH AND SAFETY  
CODE SECTION 34177(j)**

**WHEREAS**, the California state legislature enacted Assembly Bill x1 26 (the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

**WHEREAS**, pursuant to Health and Safety Code section 34173(d), the County of Marin ("Successor Agency") is the successor agency to the dissolved Marin County Redevelopment Agency; and

**WHEREAS**, the Marin Countywide Successor Agency Oversight Board for the Successor Agency to the Dissolved Marin County Redevelopment Agency ("Oversight Board") has been appointed pursuant to Health and Safety Code section 34179(j)-(m); and

**WHEREAS**, Health and Safety Code section 34177(j) requires the Successor Agency to prepare a proposed administrative budget ("Administrative Budget") and submit it to the Oversight Board for the Oversight Board's approval; and

**WHEREAS**, the Successor Agency staff has presented the Administrative Budget to the Oversight Board; and

**WHEREAS**, at its meeting of January 27, 2020, the Oversight Board reviewed and considered the Administrative Budget presented by the Successor Agency

**NOW, THEREFORE, THE OVERSIGHT BOARD DOES HEREBY RESOLVE  
AS FOLLOWS:**

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the ROPS through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act ("CEQA") pursuant to CEQA Guidelines Section 15061 (b)(3).

Section 3. Approval of the Administrative Budget. The Oversight Board hereby approves and adopts the Administrative Budget, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

Section 4. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 5. Certification. The Secretary on behalf of the Oversight Board, shall certify to the adoption of this Resolution

Section 6. Effective Date. This Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

**PASSED, APPROVED AND ADOPTED** this 27 day of January, 2020 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

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Chair, Oversight Board

ATTEST:

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Oversight Board Secretary

**EXHIBIT A**

**SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET**

**RESOLUTION NO. 2020-2**

**A RESOLUTION OF THE MARIN COUNTYWIDE SUCCESSOR AGENCY  
OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE DISSOLVED  
MARIN COUNTY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED  
OBLIGATION PAYMENT SCHEDULE (ROPS) FOR FISCAL YEAR 2020-21**

**WHEREAS**, the California state legislature enacted Assembly Bill x1 26 (the “Dissolution Act”) to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

**WHEREAS**, pursuant to Health and Safety Code section 34173(d), the County of Marin (“Successor Agency”) is the successor agency to the dissolved Marin County Redevelopment Agency; and

**WHEREAS**, the Marin Countywide Successor Agency Oversight Board for the Successor Agency to the dissolved Marin County Redevelopment Agency (“Oversight Board”) has been appointed pursuant to Health and Safety Code section 34179(j)-(m); and

**WHEREAS**, Health and Safety Code section 34180(g) requires the Oversight Board to approve the Successor Agency’s establishment of the ROPS prior to the Successor Agency acting upon the ROPS; and

**WHEREAS**, SB 107 adopted on September 22, 2015 replaced the six-month ROPS with an annual ROPS; and

**WHEREAS**, the Successor Agency staff has presented the ROPS 2020-21 for fiscal year 2020-21 (ROPS 2020-21); and

**WHEREAS**, at its meeting of January 27, 2020, the Oversight Board reviewed and considered the ROPS 2020-21 presented by the Successor Agency

**NOW, THEREFORE, THE OVERSIGHT BOARD DOES HEREBY RESOLVE AS FOLLOWS:**

**SECTION 1. Recitals.** Oversight Board hereby finds, resolves, and determines that the foregoing recitals are true and correct, and, together with information provided by the Successor Agency staff and the public, form the basis for the approvals, findings, resolutions, and determinations set forth below.

**SECTION 2. CEQA Compliance.** The approval of the ROPS through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act (“CEQA”) pursuant to CEQA Guidelines Section 15061 (b)(3).

SECTION 3. Approval of the ROPS. The Oversight Board hereby approves the proposed ROPS 2020-21 in the form presented to the Oversight Board and attached hereto as Exhibit A (the “Approved ROPS 2020-21”), and including the agreements and obligations described in the Approved ROPS 2020-21, and hereby determines that such agreements and obligations constitute “enforceable obligations” and “recognized obligations” for all purposes of the Dissolution Act.

SECTION 4. Implementation. The Oversight Board hereby directs the Successor Agency staff to take all actions necessary under the Dissolution Act to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the Approved ROPS 2020-21, and to take any other administrative actions necessary to ensure the validity of the Approved ROPS 2020-21 and the validity of any enforceable obligation approved by the Oversight Board in this Resolution. In addition, the Oversight Board authorizes and directs the Successor Agency staff to make such non-substantive revisions to the Approved ROPS 2020-21 as may be necessary to submit the Approved ROPS 2020-21 in any modified form required by the Department of Finance, and the Approved ROPS 2020-21 as modified shall thereupon constitute the Approved ROPS 2020-21 as approved by the Oversight Board pursuant to this Resolution.

SECTION 5. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 6. Certification. The Secretary on behalf of the Oversight Board shall certify to the adoption of this Resolution.

SECTION 7. Effective Date. This Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

**PASSED, APPROVED AND ADOPTED** THIS 27 day of January, 2020, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

---

Chair, Oversight Board

ATTEST:

---

Oversight Board Secretary



**EXHIBIT A**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

**[Attached behind this page]**

**REPORT TO MARIN COUNTYWIDE SUCCESSOR AGENCY OVERSIGHT BOARD**

SUBJECT		BOARD MEETING DATE	AGENDA NUMBER
<b>APPROVE ADMINISTRATIVE BUDGET, ROPS 2020/21 AND REQUEST FOR TEMPORARY TRANSFER OF FUNDS FOR THE SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE CITY OF SAN RAFAEL (“SUCCESSOR AGENCY”)</b>		<b>01/27/2020</b>	<b>2020-9 (a) 2020-10 (i-iii)</b>
AGENCY	MARIN COUNTY DEPARTMENT OF FINANCE		
AGENCY CONTACT	<u>Name</u> Van Bach	<u>Title</u> Accounting Manager	<u>Phone Number</u> 415-485-5001

**RECOMMENDATION**

1. Review and approve Administrative Budget and ROPS 2020/21 for the Successor Agency.  
Approve Temporary Transfer of Funds.

**DISCUSSION**

**Administrative Budget and ROPS**

Pursuant to Health and Safety Code section 34173(d), the City of San Rafael (“Successor Agency”) is the successor agency to the dissolved Redevelopment Agency of the City of San Rafael.

Health and Safety Code section 34177(j) requires the Successor Agency to prepare a proposed administrative budget and submit it to the Oversight Board for the Oversight Board’s approval.

Health and Safety Code section 34180(g) requires the Oversight Board to approve the Successor Agency’s establishment of the ROPS prior to the Successor Agency acting upon the ROPS.

Successor Agency staff prepared the Administrative Budget and ROPS for Board’s review.

**Temporary Transfer of Funds**

County of Marin Department of Finance has stated there will be insufficient funds in the Trust Fund allocated to the Successor Agency for the first half of fiscal year 2020-2021 to meet its obligations to make the first debt service payment on the Bonds for fiscal year 2020-2021.

It is necessary that the sum of up to and not to exceed \$3,479,857 be transferred from the general fund in the custody of the County Treasurer to the Successor Agency on about November 15, 2020 for the purpose of meeting the obligations incurred for debt service purposes by the Successor Agency for the 2020-21 fiscal year.

The outstanding balance of the County funds transferred is due and payable immediately on the earlier of (i) the receipt of Trust Fund revenues collected from the San Rafael Successor Agency by the County or (ii) January 15, 2021

**SIGNATURE**

Attachment



## City of San Rafael RDA Successor Agency to Marin Countywide Successor Agency Oversight Board

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DATE:	January 27, 2020
SUBJECT:	Approval of Review of Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2020-21 (ROPS 20-21)

### **REQUEST**

Review and discuss the Recognized Obligation Payment Schedule (“ROPS”) for Fiscal Year 2020-21 (ROPS 20-21) pursuant to Health and Safety Code Section 34177.

### **RECOMMENDATION**

Staff recommends that the Marin Countywide Successor Agency Oversight Board to the City of San Rafael RDA Successor Agency review the ROPS 20-21 for the period July 1, 2020 – June 30, 2021 pursuant to Health and Safety Code Section 34177. The annual ROPS 20-21 is required to be adopted by the Oversight Board by February 1<sup>st</sup> of each year.

### **BACKGROUND**

Effective February 1, 2012, all redevelopment agencies throughout the State, including the San Rafael Redevelopment Agency (the “Dissolved SRRDA”) were dissolved as a result of the State Supreme Court decision upholding ABx1 26 (the “Dissolution Act”). Under the provisions of the Dissolution Act, the City as successor agency to the Dissolved SRRDA must prepare, and the Oversight Board to the Successor Agency of the Dissolved SRRDA must adopt, a ROPS and Administrative Budget for an annual basis starting in January 2016 pursuant to SB 107. The Oversight Board and the State Department of Finance (DOF) approved the previous eight ROPS for the San Rafael Redevelopment Agency.

### **PUBLIC CONTACT**

Once the Oversight Board has approved the ROPS and the Administrative Budget, staff will post the approved documents on the Successor Agency webpage. Successor Agency staff will also forward the approved documents to the County Administrator, the County Auditor, the State Controller, and the DOF as required by the Law.

### **SCHEDULE**

The ROPS must be approved by the Oversight Board no later than February 1, and sent the DOF by February 1, each year.

**City of San Rafael RDA Successor Agency Budget - Fiscal Year 2020/21**

<b>Personnel Costs</b>				
<u>Position</u>	<u>FTE</u> <u>A</u>	<u>Salary/Benefits</u> <u>B</u>	<u>Total \$\$</u> <u>AxB</u>	<u>Duties / Comments</u>
Finance Director	25%	280,000	70,000	- Review of ROPS - Oversight of all bond covenants and requirements - Preparation and submittal of annual continuing disclosure documents for all bond issues - Interaction with rating agencies and bond insurers as needed
Accounting Manager	15%	233,333	35,000	- All professional accounting work associated with successor agency activities, assets, liabilities, and debts - Preparation for and oversight of the annual audit process - Annual budget process for successor agency-related expenditures
Director of Economic Development	5%	320,000	16,000	- Assistance with parcel maintenance - Maintenance of the successor agency website
<b>TOTAL</b>			<b>121,000</b>	

<b>Contracts / Supplies / Materials</b>			
Contractual Services		17,000	VTD services to assist with preparation of ROPS and other required reporting
Utilities-Liabilities		6,000	
Administrative costs - legal		-	External legal consultation
<b>TOTAL</b>		<b>23,000</b>	

<b>Grand Total Successor Agency Admin Budget - FY 2020/21</b>	<b>144,000</b>
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**Recognized Obligation Payment Schedule (ROPS 20-21) - Summary  
Filed for the July 1, 2020 through June 30, 2021 Period**

**Successor Agency:** San Rafael

**County:** Marin

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>20-21A Total (July - December)</b>	<b>20-21B Total (January - June)</b>	<b>ROPS 20-21 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 3,551,856</b>	<b>\$ 356,262</b>	<b>\$ 3,908,118</b>
F RPTTF	3,479,856	284,262	3,764,118
G Administrative RPTTF	72,000	72,000	144,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 3,551,856</b>	<b>\$ 356,262</b>	<b>\$ 3,908,118</b>

**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

**San Rafael**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail**  
**July 1, 2020 through June 30, 2021**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$13,231,970		\$3,908,118	\$-	\$-	\$-	\$3,479,856	\$72,000	\$3,551,856	\$-	\$-	\$-	\$284,262	\$72,000	\$356,262
1	Series 1999 TA Bonds	Bonds Issued On or Before 12/31/10	12/01/1999	12/30/2022	US Bank	Bond Issue CABS paid 2018-2022	Central	4,860,000	N	\$1,440,000	-	-	-	1,440,000	-	\$1,440,000	-	-	-	-	-	\$-
2	Series 2002 TA bonds	Bonds Issued On or Before 12/31/10	12/01/2002	06/30/2022	US Bank	Bond issue Dec 2014	Central	1,978,333	N	\$628,675	-	-	-	615,606	-	\$615,606	-	-	-	13,069	-	\$13,069
3	Series 2009 TA Bonds	Bonds Issued On or Before 12/31/10	12/01/2009	06/30/2023	US Bank	Bond issue Dec 2014	Central	4,489,750	N	\$1,495,500	-	-	-	1,424,250	-	\$1,424,250	-	-	-	71,250	-	\$71,250
4	Bond indenture obligations 1999 TAB	Fees	12/01/1999	12/30/2022	US Bank	Bond issue	Central	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
5	Bond indenture obligations 2002 TAB	Fees	12/01/2002	06/30/2022	US Bank	Bond issue	Central	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
6	Bond indenture obligations 2009 TAB	Fees	12/01/2009	06/30/2023	US Bank	Bond issue	Central	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
7	Continuing Disclosure Services / Bond Admin	Fees	12/01/2009	06/30/2023	Wildan / U.S. Bank	Disclosure and Trustee Services	Central	41,500	N	\$9,500	-	-	-	-	-	\$-	-	-	-	9,500	-	\$9,500
9	Agency Admin cost allowance	Admin Costs	06/30/2011	12/30/2023	Agency Admin cost allowance	Agency Admin cost allowance	Central	1,481,500	N	\$144,000	-	-	-	-	72,000	\$72,000	-	-	-	-	72,000	\$72,000

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
12	RDA Pension Obligation	Unfunded Liabilities	11/20/1972	06/30/2023	City of San Rafael	unfunded actuarial accrued liability 10 yr amortization schedule	Central	380,887	N	\$190,443	-	-	-	-	-	\$-	-	-	-	190,443	-	\$190,443
13	RDA OPEB obligation (FY17-18)	Unfunded Liabilities	11/20/1972	06/30/2023	City of San Rafael	unfunded actuarial accrued liability 9 yr amortization schedule	Central	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
33	ROPS 15-16 RPTTF Shortfall	RPTTF Shortfall	07/01/2015	06/30/2016	City of San Rafael	Amount Remitted to The City during 15-16 ROPS was less than the approved ROPS by DOF		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

**San Rafael**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances**  
**July 1, 2017 through June 30, 2018**  
(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.

A	B	C	D	E	F	G	H
ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		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	
1	<b>Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount.					-	
2	<b>Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller					4,013,969	
3	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>					3,911,110	
4	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required			102,859	
6	<b>Ending Actual Available Cash Balance (06/30/18)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	



**San Rafael**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - Notes**  
**July 1, 2020 through June 30, 2021**

Item #	Notes/Comments
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**RESOLUTION NO. 2020-5**

**A RESOLUTION OF THE MARIN COUNTYWIDE SUCCESSOR AGENCY  
OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE DISSOLVED  
REDEVELOPMENT AGENCY OF THE CITY OF SAN RAFAEL APPROVING THE  
SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET PURSUANT TO HEALTH  
AND SAFETY CODE SECTION 34177(j)**

**WHEREAS**, the California state legislature enacted Assembly Bill x1 26 (the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

**WHEREAS**, pursuant to Health and Safety Code section 34173(d), the San Rafael Successor Agency ("Successor Agency") is the successor agency to the dissolved Redevelopment Agency of the City of San Rafael; and

**WHEREAS**, the Marin Countywide Successor Agency Oversight Board for the Successor Agency to the dissolved Redevelopment Agency of the city of San Rafael ("Oversight Board") has been appointed pursuant to Health and Safety Code section 34179(j)-(m); and

**WHEREAS**, Health and Safety Code section 34177(j) requires the Successor Agency to prepare a proposed administrative budget ("Administrative Budget") and submit it to the Oversight Board for the Oversight Board's approval; and

**WHEREAS**, the Successor Agency staff has presented the Administrative Budget to the Oversight Board; and

**WHEREAS**, at its meeting of January 27, 2020, the Oversight Board reviewed and considered the Administrative Budget presented by the Successor Agency

**NOW, THEREFORE, THE OVERSIGHT BOARD DOES HEREBY RESOLVE  
AS FOLLOWS:**

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the ROPS through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act ("CEQA") pursuant to CEQA Guidelines Section 15061 (b)(3).

Section 3. Approval of the Administrative Budget. The Oversight Board hereby approves and adopts the Administrative Budget, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

Section 4. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 5. Certification. The Secretary on behalf of the Oversight Board, shall certify to the adoption of this Resolution

Section 6. Effective Date. This Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

**PASSED, APPROVED AND ADOPTED** this 27 day of January, 2020 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

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Chair, Oversight Board

ATTEST:

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Oversight Board Secretary

**EXHIBIT A**

**SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET**

**RESOLUTION NO. 2020-6**

**A RESOLUTION OF THE MARIN COUNTYWIDE SUCCESSOR AGENCY  
OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE DISSOLVED  
REDEVELOPMENT AGENCY OF THE CITY OF SAN RAFAEL APPROVING A  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR FICAL YEAR  
2020-21**

**WHEREAS**, the California state legislature enacted Assembly Bill x1 26 (the “Dissolution Act”) to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

**WHEREAS**, pursuant to Health and Safety Code section 34173(d), the San Rafael Successor Agency (“Successor Agency”) is the successor agency to the dissolved Redevelopment Agency of the City of San Rafael; and

**WHEREAS**, the Marin Countywide Successor Agency Oversight Board for the Successor Agency to the dissolved Redevelopment Agency of the City of San Rafael (“Oversight Board”) has been appointed pursuant to Health and Safety Code section 34179(j)-(m); and

**WHEREAS**, Health and Safety Code section 34180(g) requires the Oversight Board to approve the Successor Agency’s establishment of the ROPS prior to the Successor Agency acting upon the ROPS; and

**WHEREAS**, SB 107 adopted on September 22, 2015 replaced the six-month ROPS with an annual ROPS; and

**WHEREAS**, the Successor Agency staff has presented the ROPS 2020-21 for fiscal year 2020-21 (ROPS 2020-21); and

**WHEREAS**, at its meeting of January 27, 2020, the Oversight Board reviewed and considered the ROPS 2020-21 presented by the Successor Agency

**NOW, THEREFORE, THE OVERSIGHT BOARD DOES HEREBY RESOLVE AS FOLLOWS:**

**SECTION 1. Recitals.** Oversight Board hereby finds, resolves, and determines that the foregoing recitals are true and correct, and, together with information provided by the Successor Agency staff and the public, form the basis for the approvals, findings, resolutions, and determinations set forth below.

**SECTION 2. CEQA Compliance.** The approval of the ROPS through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act (“CEQA”) pursuant to CEQA Guidelines Section 15061 (b)(3).

SECTION 3. Approval of the ROPS. The Oversight Board hereby approves the proposed ROPS 2020-21 in the form presented to the Oversight Board and attached hereto as Exhibit A (the “Approved ROPS 2020-21”), and including the agreements and obligations described in the Approved ROPS 2020-21, and hereby determines that such agreements and obligations constitute “enforceable obligations” and “recognized obligations” for all purposes of the Dissolution Act.

SECTION 4. Implementation. The Oversight Board hereby directs the Successor Agency staff to take all actions necessary under the Dissolution Act to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the Approved ROPS 2020-21, and to take any other administrative actions necessary to ensure the validity of the Approved ROPS 2020-21 and the validity of any enforceable obligation approved by the Oversight Board in this Resolution. In addition, the Oversight Board authorizes and directs the Successor Agency staff to make such non-substantive revisions to the Approved ROPS 2020-21 as may be necessary to submit the Approved ROPS 2020-21 in any modified form required by the Department of Finance, and the Approved ROPS 2020-21 as modified shall thereupon constitute the Approved ROPS 2020-21 as approved by the Oversight Board pursuant to this Resolution.

SECTION 5. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 6. Certification. The Secretary on behalf of the Oversight Board shall certify to the adoption of this Resolution.

SECTION 7. Effective Date. This Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

**PASSED, APPROVED AND ADOPTED** THIS 27 day of January, 2020, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

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Chair, Oversight Board

ATTEST:

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Oversight Board Secretary

**EXHIBIT A**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

**[Attached behind this page]**



**RESOLUTION NO. 2020-7**

**A RESOLUTION OF THE MARIN COUNTYWIDE SUCCESSOR AGENCY  
OVERSIGHT BOARD APPROVING A REQUEST FROM THE SUCCESSOR AGENCY  
TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE CITY OF SAN RAFAEL  
TO THE MARIN COUNTY BOARD OF SUPERVISORS TO AUTHORIZE A  
TEMPORARY TRANSFER OF FUNDS**

**WHEREAS**, the San Rafael Redevelopment Agency (the “Agency”) was established under the provisions of the Community Redevelopment Law (California Health and Safety Code § 33000 et seq.) (the “CRL”); and

**WHEREAS**, pursuant to the CRL the Agency issued its Tax Allocation Bonds Series 2002 and Series 2009 (the “Bonds”); and

**WHEREAS**, on January 10, 2012 and pursuant to Health and Safety Code Section 34173, the City Council of the City of San Rafael (the “City Council”) declared that the City of San Rafael (the “City”), would act as successor agency (the “Successor Agency”) for the dissolved Redevelopment Agency of the City of San Rafael (the “Dissolved RDA”) effective February 1, 2012; and

**WHEREAS**, on February 1, 2012, the RDA was dissolved pursuant to Health and Safety Code Section 34172; and

**WHEREAS**, the Marin Countywide Successor Agency Oversight Board for the Successor Agency to the dissolved Redevelopment Agency of the City of San Rafael (“Oversight Board”) has been appointed pursuant to Health and Safety Code section 34179(j)-(m); and

**WHEREAS**, pursuant to AB 1484 ("AB 1484"), enacted June 27, 2012 to amend various provisions of the Dissolution Act, the Successor Agency is now declared to be a separate legal entity from the City; and

**WHEREAS**, Health and Safety Code Section 34183 provides for payments on the Bonds from the Redevelopment Property Tax Trust Fund (the “Trust Fund”), which is held by the County; and

**WHEREAS**, the Marin County Department of Finance has stated there will be insufficient funds in the Trust Fund allocated to the Successor Agency for the first half of fiscal year 2020-2021 to meet its obligations to make the first debt service payment on the Bonds for fiscal year 2020-2021; and

**WHEREAS**, Article XVI, Section 6 of the Constitution of the State of California provides that it shall be the duty of the Treasurer of any County to make such temporary transfer

from the funds in his custody as may be necessary to provide funds for meeting the obligations incurred for maintenance purposes by any political subdivision whose funds are in his custody and are paid out solely through his office; and

**WHEREAS**, pursuant to Health and Safety code Section 34183(c), the Marin County Treasurer may loan any funds from the county treasury that are necessary to ensure prompt payments of redevelopment agency debts; and

**WHEREAS**, it is necessary that the sum of up to and not to exceed \$3,479,857 be transferred from the general fund in the custody of the County Treasurer to the Successor Agency on about November 15, 2020 for the purpose of meeting the obligations incurred for debt service purposes by the Successor Agency for the 2020-21 fiscal year; and

**WHEREAS**, the amount to be transferred does not exceed eighty-five percent (85%) of the anticipated revenues accruing to the Successor Agency in the Trust Fund; and

**WHEREAS**, it has been the past practice of the County Treasurer to make a temporary transfer from County funds to the San Rafael Redevelopment Agency to make its first semi-annual debt service payment.

**NOW, THEREFORE, BE IT RESOLVED** that the Oversight Board hereby finds, resolves, and determines that the foregoing recitals are true and correct, and, together with information provided by the Successor Agency staff and the public, form the basis for the approvals, findings, resolutions, and determinations set forth below.

**BE IT FURTHER RESOLVED** that the Oversight Board hereby requests the Marin County Board of Supervisors to authorize a temporary transfer of funds.

**BE IT FURTHER RESOLVED** that the outstanding balance of the County funds transferred is due and payable immediately on the earlier of (I) the receipt of Trust Fund revenues collected from the Successor Agency by the County or (ii) January 15, 2021.

**BE IT FURTHER RESOLVED** that the Successor Agency is authorized and directed to enter into any agreements and amendments to agreements necessary to memorialize and implement the agreements and obligations herein approved by the Oversight Board.

**BE IT FURTHER RESOLVED** that the Oversight Board hereby authorizes and directs the Successor Agency staff to take all actions necessary under the Dissolution Act to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with this action.

**BE IT FURTHER RESOLVED** that this Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

**ADOPTED** January 27, 2020 by the Marin Countywide Successor Agency Oversight Board by the following vote:

AYES BOARD MEMBERS:

NOES BOARD MEMBERS:

ABSTAIN BOARD MEMBERS:

ABSENT BOARD MEMBERS:

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Chair, Oversight Board

ATTEST:

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Oversight Board Secretary

**REPORT TO MARIN COUNTYWIDE SUCCESSOR AGENCY OVERSIGHT BOARD**

SUBJECT		BOARD MEETING DATE	AGENDA NUMBER
<b>APPROVE ADMINISTRATIVE BUDGET AND ROPS 2020/21 FOR THE SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE CITY OF NOVATO (“SUCCESSOR AGENCY”)</b>		<b>01/27/2020</b>	<b>2020-11 (a) 2020-12 (i-ii)</b>
AGENCY	MARIN COUNTY DEPARTMENT OF FINANCE		
AGENCY CONTACT	<u>Name</u> Brooke Kerrigan	<u>Title</u> Accounting Supervisor	<u>Phone Number</u> 415-899-8912

**RECOMMENDATION**

1. Review and approve Administrative Budget and ROPS 2020/21 for the Successor Agency.

**DISCUSSION**

Pursuant to Health and Safety Code section 34173(d), the City of Novato (“Successor Agency”) is the successor agency to the dissolved Redevelopment Agency of the City of Novato. Health and Safety Code section 34177(j) requires the Successor Agency to prepare a proposed administrative budget and submit it to the Oversight Board for the Oversight Board’s approval. Health and Safety Code section 34180(g) requires the Oversight Board to approve the Successor Agency’s establishment of the ROPS prior to the Successor Agency acting upon the ROPS. Successor Agency staff prepared the Administrative Budget and ROPS for Board’s review.

\_\_\_\_\_  
**SIGNATURE**

Attachment

**RESOLUTION NO. 2020-6**

**A RESOLUTION OF THE MARIN COUNTYWIDE SUCCESSOR AGENCY  
OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER  
REDEVELOPMENT AGENCY OF CITY OF NOVATO APPROVING THE  
SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET PURSUANT TO HEALTH  
AND SAFETY CODE SECTION 34177(j)**

**WHEREAS**, the California state legislature enacted Assembly Bill x1 26 (the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

**WHEREAS**, pursuant to Health and Safety Code section 34173(d), the City of Novato ("Successor Agency") is the successor agency to the dissolved Redevelopment Agency of the City of Novato; and

**WHEREAS**, the Marin Countywide Successor Agency Oversight Board for the Successor Agency to the former Redevelopment Agency of City of Novato ("Oversight Board") has been appointed pursuant to Health and Safety Code section 34179(j)-(m); and

**WHEREAS**, Health and Safety Code section 34177(j) requires the Successor Agency to prepare a proposed administrative budget ("Administrative Budget") and submit it to the Oversight Board for the Oversight Board's approval; and

**WHEREAS**, the Successor Agency staff has presented the Administrative Budget to the Oversight Board; and

**WHEREAS**, at its meeting of January 27, 2020, the Oversight Board reviewed and considered the Administrative Budget presented by the Successor Agency

**NOW, THEREFORE, THE OVERSIGHT BOARD DOES HEREBY RESOLVE  
AS FOLLOWS:**

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the ROPS through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act ("CEQA") pursuant to CEQA Guidelines Section 15061 (b)(3).

Section 3. Approval of the Administrative Budget. The Oversight Board hereby approves and adopts the Administrative Budget, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

Section 4. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 5. Certification. The Secretary on behalf of the Oversight Board, shall certify to the adoption of this Resolution

Section 6. Effective Date. This Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

**PASSED, APPROVED AND ADOPTED** this 27 day of January 2020 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

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Chair, Oversight Board

ATTEST:

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Oversight Board Secretary

**EXHIBIT A**

**SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET**

**City of Novato Successor Agency Budget - Fiscal Year 2020/21**

<u>Personnel Costs</u>	<u>FTE</u> <b>A</b>	<u>Salary/Benefits</u> <b>B</b>	<u>Total \$\$</u> <b>AxB</b>	<u>Duties / Comments</u>
Finance Director			18,973	<ul style="list-style-type: none"> <li>- Preparation of ROPS</li> <li>- Oversight of all bond covenants and requirements</li> <li>- Preparation and submittal of annual continuing disclosure documents for all bond issues</li> <li>- Interaction with rating agencies and bond insurers as needed</li> <li>- Analysis of re-funding opportunities</li> </ul>
Accounting Supervisor			14,156	<ul style="list-style-type: none"> <li>- All professional accounting work associated with successor agency activities, assets, liabilities, and debts</li> <li>- Preparation for and oversight of the annual audit process</li> <li>- Annual budget process for successor agency-related expenditures</li> </ul>
Management Analyst			5,273	<ul style="list-style-type: none"> <li>- Coordination with oversight board members on meeting times / schedules</li> <li>- Posting of meeting agendas and minutes</li> <li>- Taking of minutes at all oversight board meetings</li> <li>- Maintenance of the successor agency website</li> </ul>
			<b>38,402</b>	

<u>Contracts / Supplies / Materials</u>				
Legal Counsel			4,000	Specialized RDA law services - Legal counsel on RDA law, analysis of new legislation, etc. Analysis and support for outstanding obligations to be placed on future ROPS
Continuing Disclosure Consultant			2,100	Contracted accounting analysis and support to support PPA, ROPS, and SA Fund Review
Audit Contract			8,444	Provision of annual audit services to issue required financial statements
Meeting/Training/Memberships			1,500	General office supplies and equipment
Printings/Publications			1,500	
General admin overhead			11,438	City of Novato HR, IT, office space, insurance services, etc.
<b>TOTAL</b>			<b>28,982</b>	

**Grand Total Successor Agency Admin Budget - FY 2020/21 67,384**