

ABX1 26

Dissolution Act

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TIMELINE & KEY DATES

FEBRUARY 1, 2012

- **RDAs dissolved and successor agencies took over**
 - All six RDAs named their respective cities as the successor agency
- **Turning over RDA assets, records to successor agency**
- **State Controller commencing review of all activities of asset transfers after 01/01/2011 between RDA and sponsor community**
 - If not in compliance with the law, ABX1 26 orders said asset/s to be returned to successor agency



TIMELINE & KEY DATES

MARCH 1, 2012

- Auditor-Controller provides estimates of property tax revenues (TI) to be allocated and distributed
- Successor agency submits initial Recognized Obligation Payment Plans (ROPS) approved by Oversight Board to ACO, SCO, and DOF

APRIL 15, 2012

- Submit first ROPS to SCO and DOF

MAY 1, 2012

- Successor agency submits names of Oversight Board members to Department of Finance



TIMELINE & KEY DATES

MAY 16, 2012

- ACO distributes money in the trust fund to pay RDA debts, admin cost and fees, pass-thru money, and residual balance to all affected taxing entities

JULY 1, 2012

- Deadline for completion of the audit of each RDA

JULY 15, 2012

- ACO to provide SCO with copy of audits of RDAs



AGENCIES' ROLES & RESPONSIBILITIES

SUCCESSOR AGENCY (H&S 34177)

- **Granted authority, duties & obligations of former RDA**
 - Unable to incur new debt, engage in redevelopment planning or execute new projects
- **Expediently wind down activities of the former RDA**
- **Transfer funds to County Auditor-Controller for disposition**
- **Dispose of RDA assets & pay enforceable obligations**
- **Will terminate after all debts/obligations are paid**



AGENCIES' ROLES & RESPONSIBILITIES

OVERSIGHT BOARD

- **Oversees winding down activities of successor agency**
- **Approves all actions of successor agency**
 - Related to payment or refunding of debts, merging of service areas
- **Approves Recognized Obligation Payment Schedule**
- **Approves administrative budget of successor agency**
- **Majority of total membership constitutes quorum**
- **6 Oversight Boards consolidate into 1 Board in 2016**



AGENCIES' ROLES & RESPONSIBILITIES

STATE CONTROLLER'S OFFICE

- **Provides oversight over County Auditor-Controller's actions**

STATE DEPARTMENT OF FINANCE

- **Reviews Oversight Board actions prior to implementation**



AGENCIES' ROLES & RESPONSIBILITIES

COUNTY AUDITOR-CONTROLLER

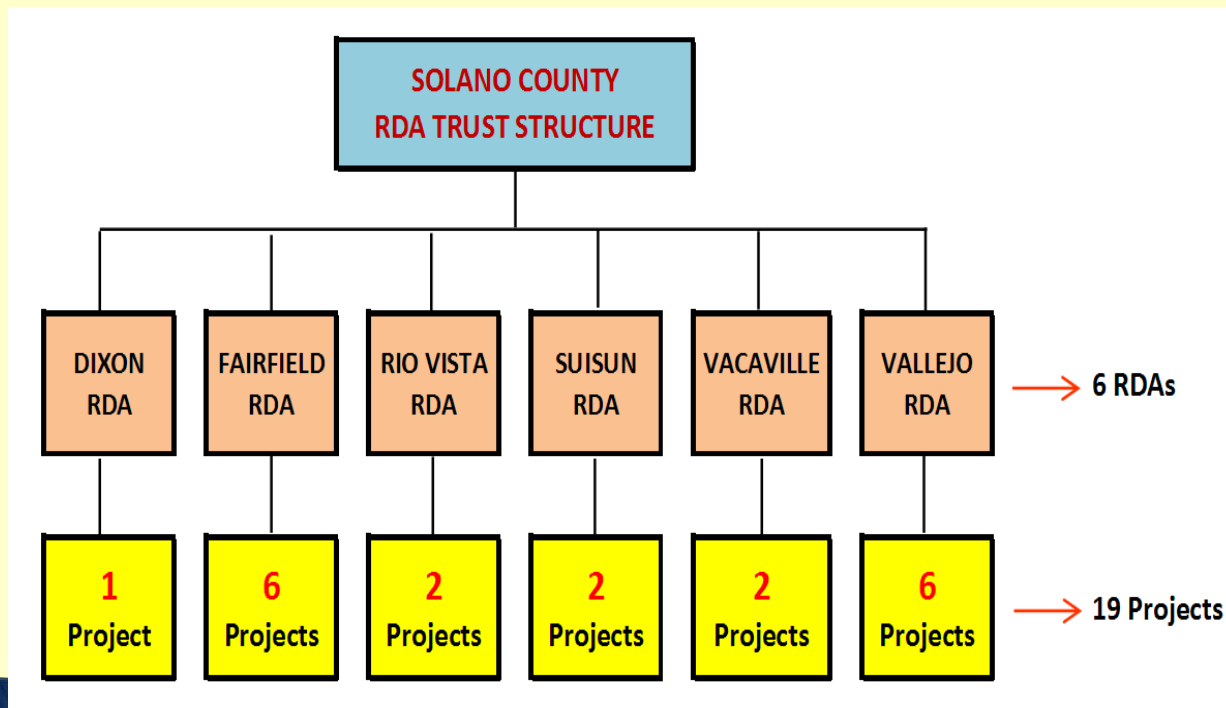
- **Audits all RDAs being dissolved**
 - Determines assets & liabilities of former RDAs
 - Submits audit report to State Controller's Office
- **Establishes and oversees management of Trust Funds**
 - Auditor-Controller administrative costs to implement the legislation are charged to the trust fund
- **Key role on statewide implementation guidelines committee for ABX1 26**



AGENCIES' ROLES & RESPONSIBILITIES

COUNTY AUDITOR-CONTROLLER

- Establishes and administers Redevelopment Property Tax Trust Fund (RPTTF) for each RDA



AGENCIES' ROLES & RESPONSIBILITIES

OVERSIGHT BOARD

- **Consists of 7 appointed members**
- **Members appointed by/representing:**
 - County Board of Supervisors (2 members)
 - Mayor (1 member)
 - County Superintendent of Education (1 member)
 - Chancellor of California Community Colleges (1 member)
 - Largest Special District Taxing Entity (1 member)
 - Former RDA employee appointed by Mayor (1 member)
- **May 15: Governor fills Oversight Board slots not filled**
 - May 1 local deadline to submit names to Department of Finance



AGENCIES' ROLES & RESPONSIBILITIES

BOARD OF SUPERVISORS

- **Appoint 2 members to each of the 6 Oversight Boards by majority vote**
 - 1 appointment is from the Board of Supervisors
 - 1 appointment is from the public at large
- **Individuals can serve on up to 5 Oversight Boards**



VALLEJO

6 RDA
Projects

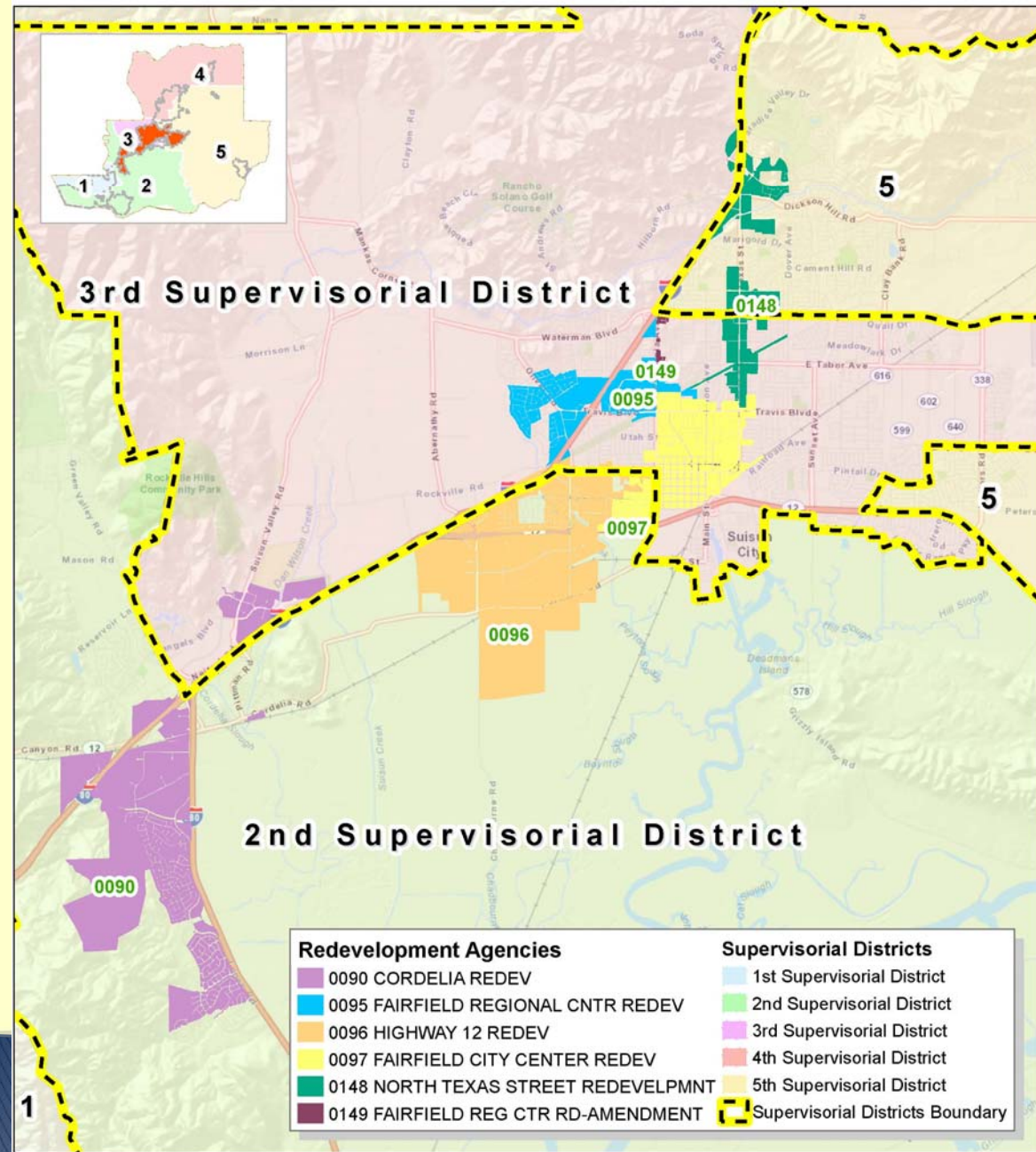
Districts
1 & 2



FAIRFIELD

**6 RDA
Projects**

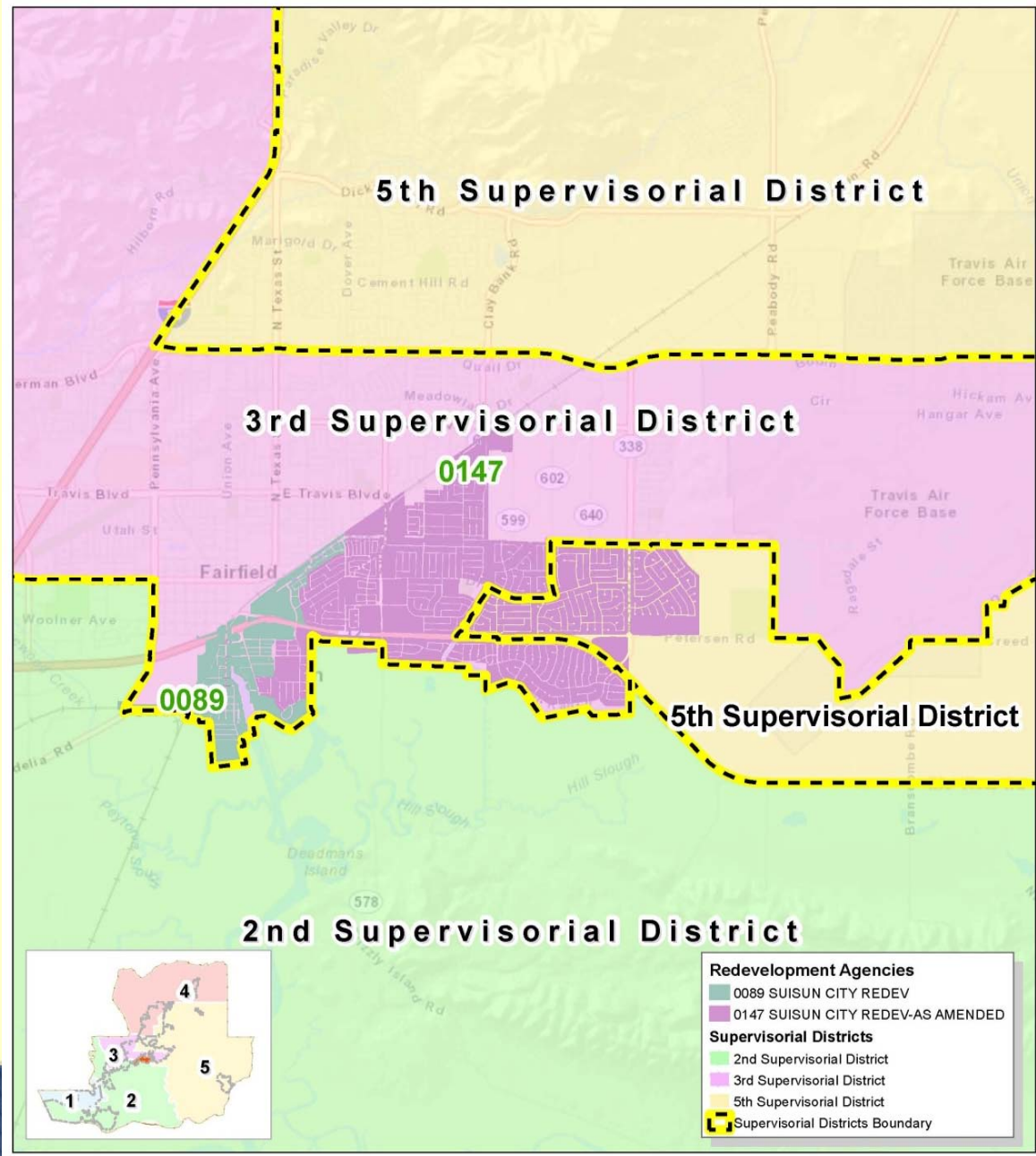
**Districts
2, 3 & 5**



SUISUN CITY

**2 RDA
Projects**

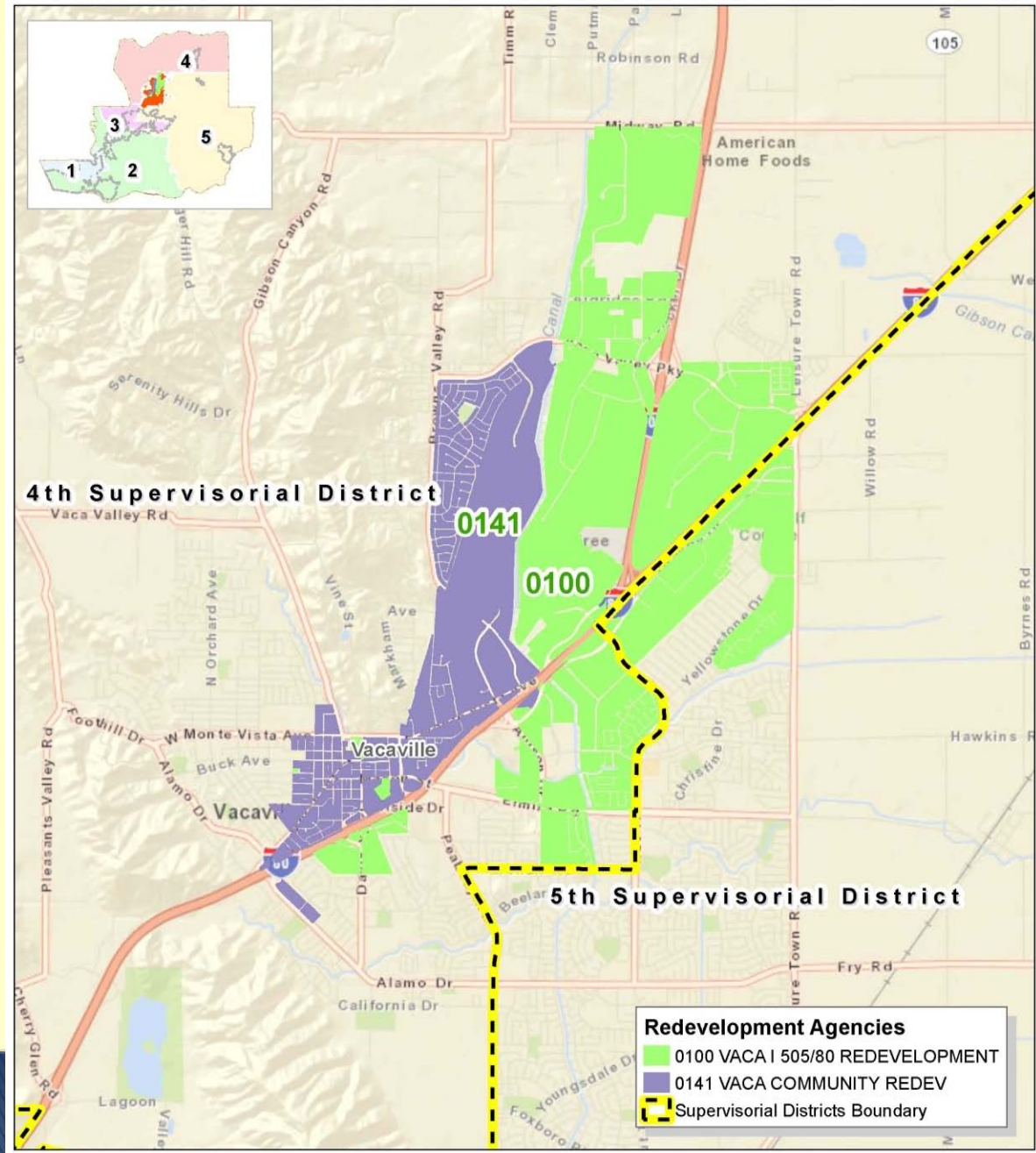
**Districts
2, 3 & 5**



VACAVILLE

2 RDA
Projects

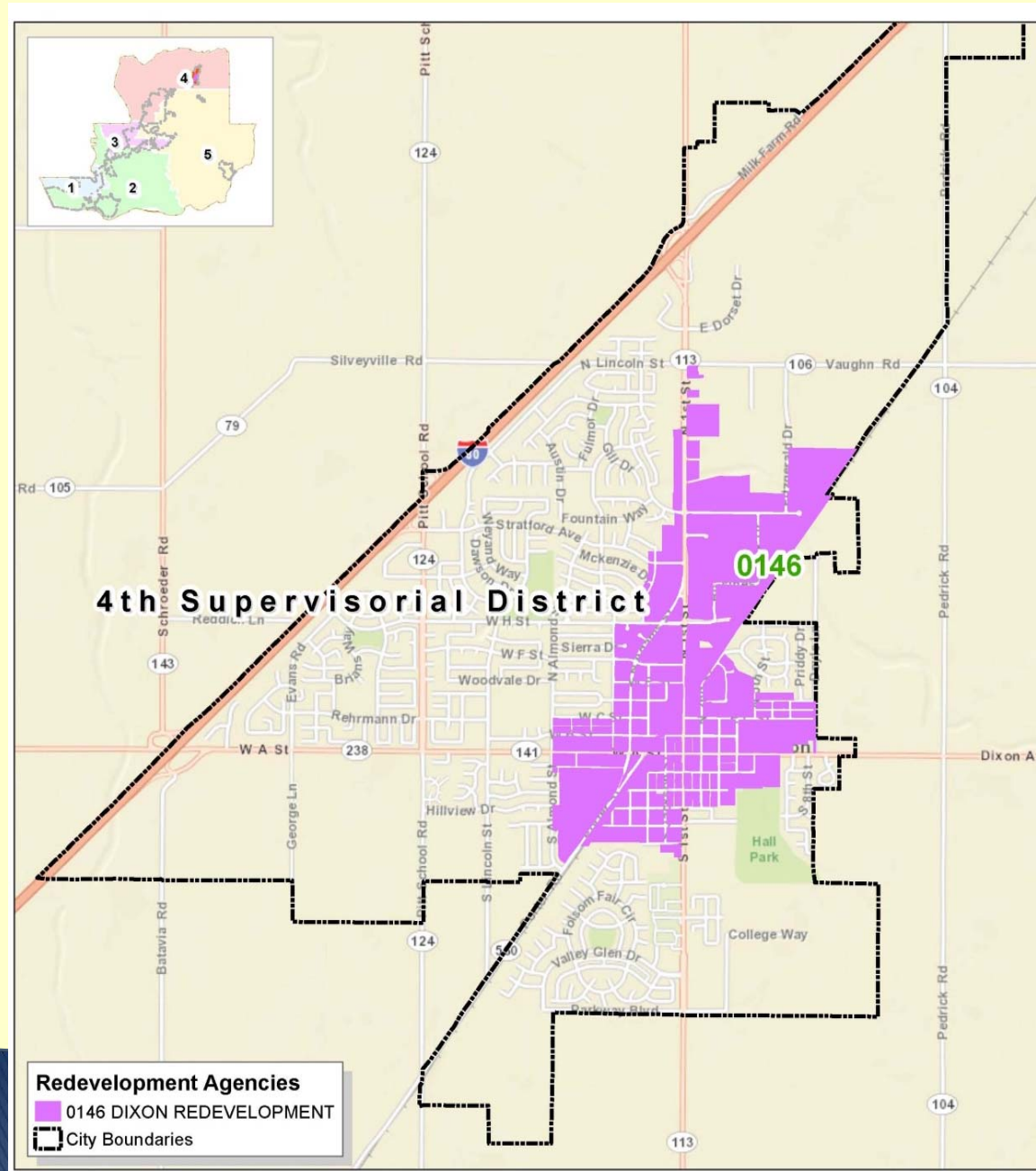
Districts
4 & 5



DIXON

1 RDA Project

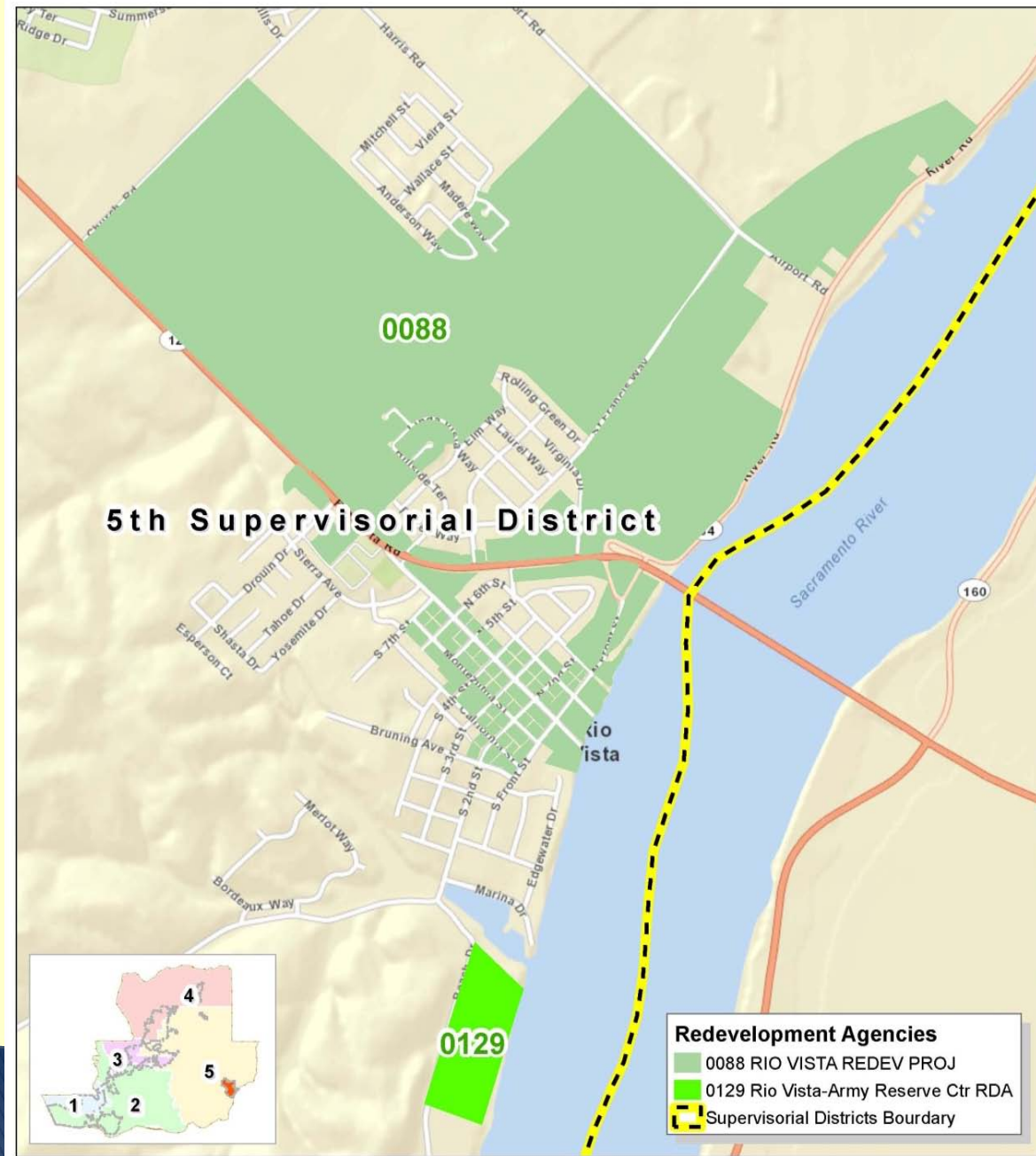
District 4



RIO VISTA

2 RDA
Projects

District 5



APPOINTMENTS TO 6 OVERSIGHT BOARDS

BOARD OF SUPERVISORS

- **Should different sets of two members be appointed or should there be overlap?**
- **Should Board members be appointed based on supervisorial districts?**
- **Is there a process or are there qualifications that are desirable which should be considered in the selection and appointment of the public member?**
- **Should an alternate be appointed?**



PUBLIC MEMBER APPOINTMENTS

LEGISLATION DID NOT PROVIDE SPECIFIC CRITERIA

- **Staff recommends appointees have background in one or all of the following areas:**
 - Real estate, business, contract negotiations, financial analysis, budget preparation, business lending
 - Ties to their respective communities
- **Estimate two-year commitment, multiple meetings**
- **No compensation for appointees**
- **Type of process for selection**



NEXT STEPS

BOARD MEMBER APPOINTMENTS

- Seeking direction on appointment of Supervisors to the six RDA Oversight Boards at Feb. 7, 2012

PUBLIC MEMBER APPOINTMENTS

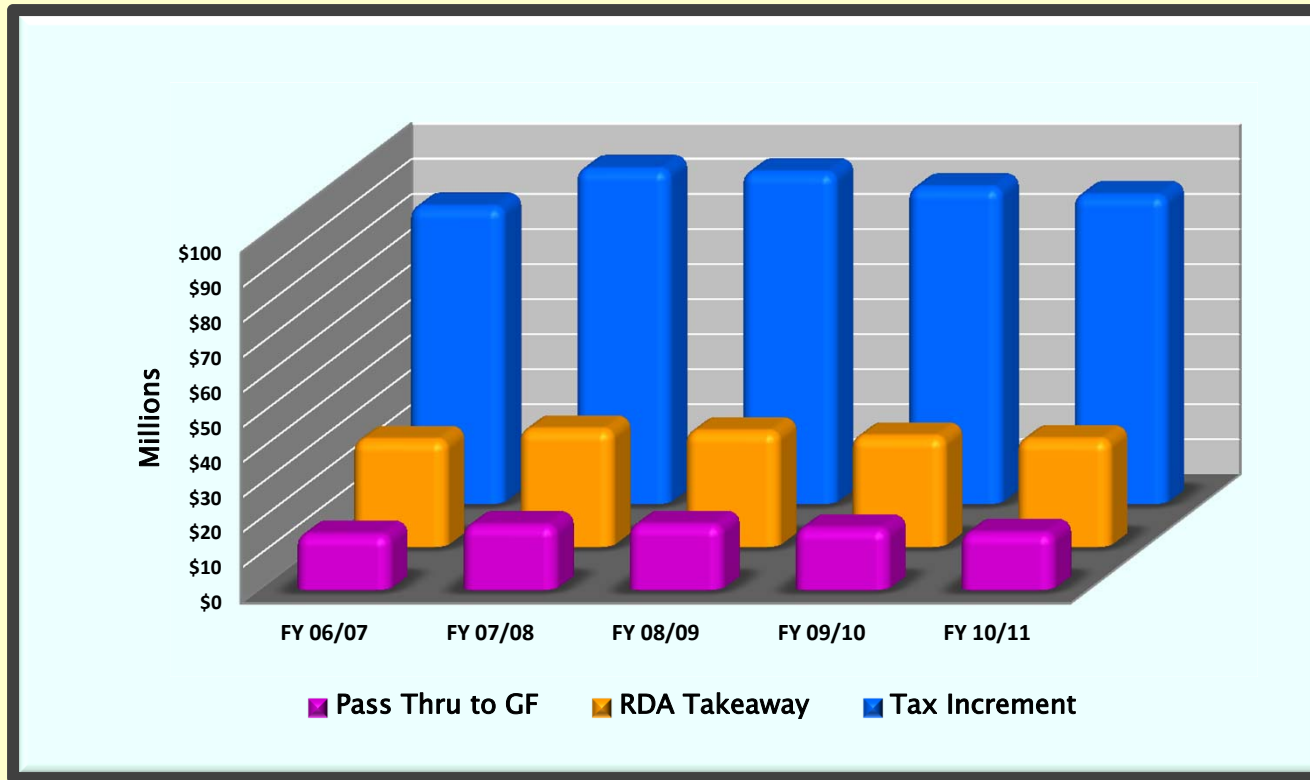
- Seeking direction on public member appointments
- Follow-up at Feb. 28, 2012 Board meeting

APPROVE FUNDING FOR EXTERNAL AUDITOR

- Will perform required audits of RDAs
- Return with additional staffing requirements on Feb. 28, 2012



5 Year Tax Increment – All RDAs



RDA	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11	TOTAL
Countywide Tax Increment	\$84,920,667	\$95,646,124	\$94,715,501	\$90,426,554	\$88,234,206	\$453,943,052
GF RDA Takeaway	\$30,708,581	\$33,677,438	\$33,144,083	\$31,677,636	\$30,877,141	\$160,084,879
Pass Thru to GF	\$15,902,968	\$18,575,235	\$18,746,453	\$17,706,675	\$16,375,385	\$87,306,716