

The County of Yuba

Community Development & Services Agency

Kevin Mallen, Director

Phone – (530) 749-5430 • Fax – (530) 749-5424
915 8th Street, Suite 123
Marysville, California 95901
www.co.yuba.ca.us



174-12

BUILDING
749-5440 • Fax 749-5616

CODE ENFORCEMENT
749-5455 • Fax 749-5424

ENVIRONMENTAL HEALTH • CUPA
749-5450 • Fax 749-5454

HOUSING & COMMUNITY SERVICES
749-5460 • Fax 749-5464

PLANNING
749-5470 • Fax 749-5434

PUBLIC WORKS • SURVEYOR
749-5420 • Fax 749-5424

To: Yuba County Board of Supervisors

From: Kevin Mallen, CDSA Director

Date: May 8, 2012

Subject: Oversight Board for the successor agency to the Yuba County Redevelopment Agency (RDA).

Recommendation:

- Approve formation of an Oversight Board of the Successor Agency of the former Yuba County RDA, with seven members as required by AB 26X.
- Appoint one member of the Board of Supervisors to the Oversight Board.
- Appoint Robert Bendorf, County Administrator, to the Oversight Board.
- Clerk of the Board solicit applicants for the Board's future selection of one member of the public to serve on the Oversight Board.
- Clerk of the Board solicit from the Yuba County Office of Education their appointment of two members to the Oversight Board
- Clerk of the Board solicit from the Yuba Community College District their appointment of one member to the Oversight Board
- Clerk of the Board solicit from the Olivehurst Public Utility District their appointment of one member to the Oversight Board.

Background:

On December 29, 2011, the California Supreme Court announced its decision to uphold the redevelopment "Dissolution Act" (AB 1X 26), which dissolved the Yuba County RDA on February 1, 2012. The Dissolution Act dissolves redevelopment agencies formed under the Community Redevelopment Law Health & Safety Code 33000, ("the Redevelopment Law"). On March 27, 2012, Yuba County Board of Supervisors took the first step in handling the affairs of the former Yuba County RDA by adopting a resolution designating Yuba County as the Successor Agency.

Discussion:

Part of Yuba County's obligation as the Successor Agency is to form an Oversight Board, which will have fiduciary responsibilities to holders of enforceable obligations and the taxing entities

that benefit from distributions of property tax revenues. The Oversight Board for Yuba County will be involved in the following:

- The establishment of new repayment terms for outstanding loans.
- Establishment of the Recognized Obligation Payment Schedule.
- Review of the Successor Agency's pledge of property tax revenues.
- Disposal of all assets of the former Yuba County RDA.
- Terminating existing agreements that do not qualify as enforceable obligations.
- Transfer housing funds to the Yuba County Housing Authority.
- Terminate any agreements with other public entities within the County for debt service obligations the Oversight Board determines is in the best interests of the taxing entities.

Once the Oversight Board has a quorum (at least 4 members) it can begin meeting on the items above. One of the first items will be to approve a Recognized Obligation Payment Schedule that is to be administered by the County's Auditor Controller and submitted to the State Controller.

Committee Action:

Continuing item from the March 27, 2012 Board meeting.

Fiscal Impact:

None. The County acting as the Successor Agency will operate to pay down the Yuba County RDA's debt and staff costs associated with this our eligible for reimbursement from the RDA's assets.