

# OVERSIGHT BOARD ORIENTATION

Presented by the  
Successor Agency of the  
Redevelopment Agency  
of the City of Fresno  
April 30, 2012

# Welcome Oversight Board

# Authority and Purpose Redevelopment Agencies

- The Community Redevelopment Law established a legal process that gave a city or county specific authority to both establish a redevelopment agency and redevelopment project areas based upon the existence of blight.
- Redevelopment was created to reverse blight and to revitalize communities, encourage new development, create jobs, increase the supply of low and moderate income housing, provide infrastructure and generate tax revenues in declining urbanized areas through partnerships developed between public and private entities.

# Definition of Blight

California Redevelopment Law uses the term “blight” to describe the following conditions:

## Adverse Physical Conditions:

- Buildings in which it is unsafe or unhealthy for persons to live or work. These conditions can be caused by serious building code violations, dilapidation and deterioration, defective design or physical construction, faulty or inadequate utilities, or other similar factors.
- Factors that prevent or substantially hinder the economically viable use or capacity of buildings or lots. This condition can be caused by substandard design, inadequate size given present standards and market conditions, lack of parking or similar factors.
- Adjacent or nearby uses that are incompatible with each other and which prevent the economic development of those parcels or other portions of the Project Area.
- The existence of subdivided lots of irregular form and shape and inadequate size for proper usefulness and development that are in multiple ownership.

# Definition of Blight (continued)

## Adverse Economic Conditions:

- Depreciated or stagnant property values or impaired investments, including, but not necessarily limited to, those properties containing hazardous wastes that require the use of agency authority as specified in Article 12.5 (commencing with Section 33459).
- Abnormally high business vacancies, abnormally low lease rates, high turn over rates, abandoned buildings, or excessive vacant lots within an area developed for urban use and served by utilities.
- A lack of necessary commercial facilities that are normally found in neighborhoods, including grocery stores, drug stores, and banks and other lending Institutions.
- Residential overcrowding or an excess of bars, liquor stores, or other businesses that cater exclusively to adults, that has led to problems of public safety and welfare.
- A high crime rate that constitutes a serious threat to the public safety and welfare.

# Powers of Redevelopment

Redevelopment Agencies have been accorded unique powers in order to combat blight in Redevelopment Plan Areas.

- Use of property tax increment in order to finance the redevelopment program.
- The ability to buy private property for resale to another private person or organization.
- The ability to use the power of eminent domain to acquire private property at fair market value.
- The ability to fund construction of public improvements.

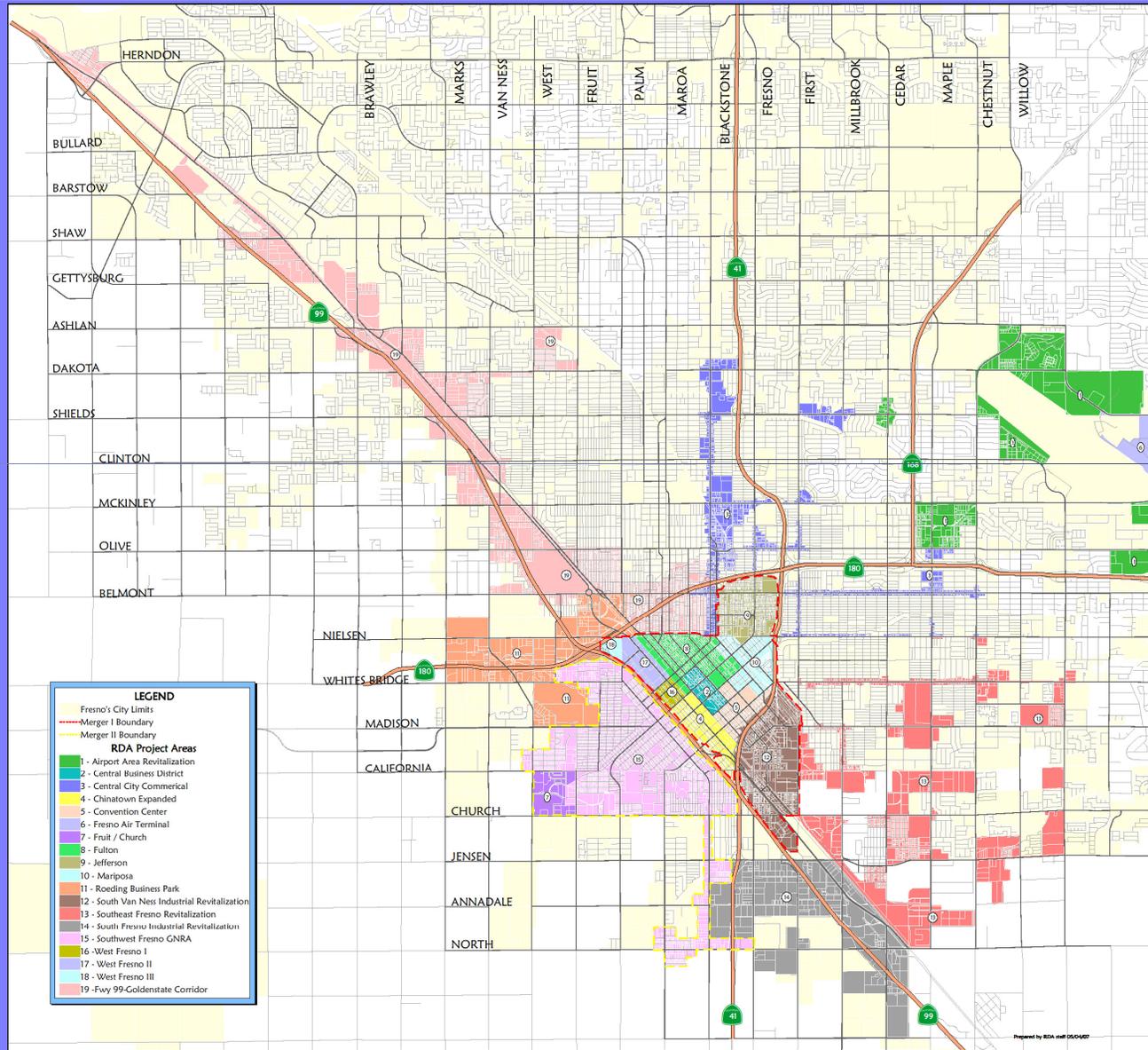
# Redevelopment Project Areas/Plans

A redevelopment project area is a vehicle for focusing revenues and certain powers for a period of time to address urban deficiencies. Fresno has 18 project areas totaling about 14,000 acres.

1. Airport Area Revitalization
2. Central Business District
3. Central City Commercial Revitalization
4. Chinatown Expanded
5. Convention Center
6. Fresno Air Terminal
7. Fruit/Church
8. Fulton
9. Freeway 99/Golden State Corridor
10. Jefferson
11. Mariposa
12. Roeding Business Park
13. South Van Ness Industrial Revitalization
14. Southeast Fresno Revitalization
15. South Fresno Industrial Revitalization
16. Southwest Fresno GNRA
17. West Fresno I
18. West Fresno II

Redevelopment Plans define project area boundaries; set time and dollar limits; set requirements for allocating and using 20 percent LMI housing set-aside. Plans may be amended to add additional area to Project or change time and/or dollar limits.

# Fresno Redevelopment Plan Areas



# Project Area Plan Limits

## Redevelopment Agency of the City of Fresno

	Size of Project Area (Acres)	Current Plan Duration	Debt Establish	Debt Repmt Limit	Eminent Domain Limit	Bond Indebted Limit	Tax Increment Limit	\$ Tax Incr Received Thru 6/30/11
<u>Merger Project No. 1</u>								
Central Business District	86	1/1/2022	1/1/2022	1/1/2032	8/28/2022		\$64m	11,335,169
Chinatown Expanded (Rehab)	48	1/1/2022	1/1/2022	1/1/2032	8/28/2022		\$64m	896,449
Chinatown Expanded	132	1/28/2038	1/25/2038	2/28/2048	8/28/2022	\$12m	\$64m	4,366,977
Convention Center	120	1/12/2035	1/12/2035	1/12/2045	11/24/2017	\$21m	\$153m	13,339,620
" "					8/28/2022*			
Fulton	280	7/6/2029	7/6/2028	7/6/2043	8/28/2022	\$32m		3,772,035
Jefferson	300	12/18/2037	12/18/2037	12/18/2047	8/28/2022	\$99m	\$235m	7,633,842
Mariposa	200	1/14/2022	1/14/2022	1/14/2032	8/28/2022		\$100m	23,819,259
South Van Ness Industrial	540	7/6/2029	7/6/2028	7/6/2044	8/28/2022	\$111m		2,855,263
West Fresno I	46	1/1/2022	1/1/2022	1/1/2032	8/28/2022		\$18m	4,908,934
West Fresno II	108	1/1/2022	1/1/2022	1/1/2032	8/28/2022		\$120m	26,567,551
<u>Merger Project No. 2</u>								
Fruit/Church	143	10/7/2024	10/7/2024	1/14/2034	2/3/2023		\$34.5m	7,764,171
Southwest Fresno GNRA	1,757	1/14/2022	1/14/2022	1/14/2032	2/3/2023		\$173.3m	56,848,041
Airport Area Revitalization	1,119	7/19/2030	7/19/2019	7/19/2045	1/16/2023	\$33m	\$40m	21,300,818
Central City Commercial Revital	809	8/24/2030	8/24/2019	8/24/2045	9/24/2011	\$38m	\$54m	5,733,518
Freeway 99-Golden State Blvd	2,790	7/5/2034	7/5/2023	7/5/2049	8/5/2015			13,358,622
Fresno Air Terminal	102	7/18/2029	7/18/2029	8/18/2029	8/18/2000	\$85.25m	\$85.25m	8,205,646
Roeding Business Park	954	7/16/2037	7/16/2016	7/16/2042	1/18/2015	\$93m		6,845,259
South Fresno Industrial	1,378	7/12/2030	7/12/2019	7/12/2045	8/12/2011	\$32m	\$20m	10,553,392
Southeast Fresno Revitalization	3,088	7/12/2030	7/12/2019	7/12/2045	8/12/2011	\$52m	\$48m	19,581,807
Totals	<u>14,034</u>							

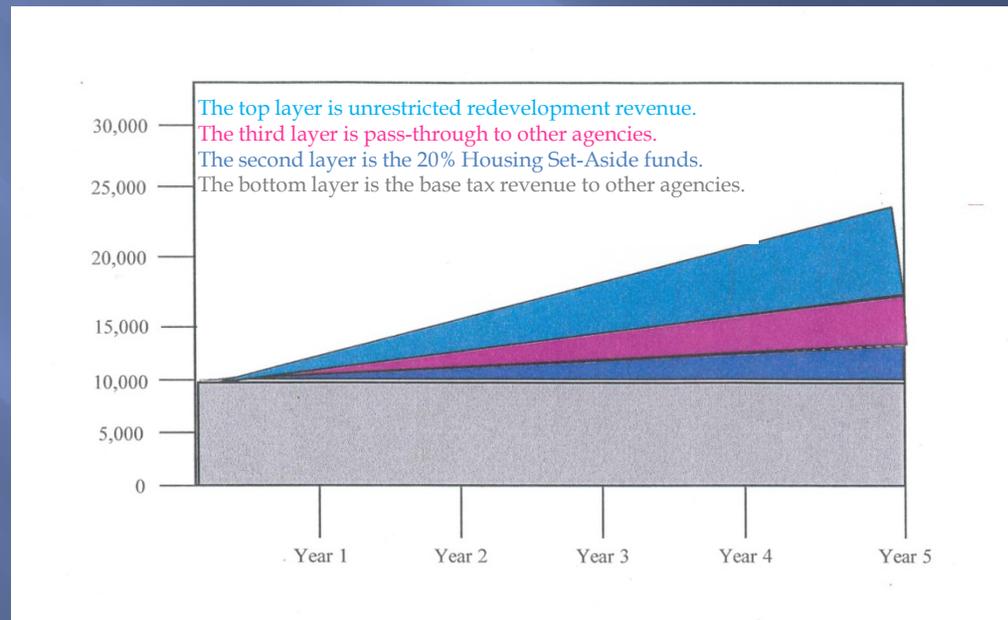
\* Project area has two limits.

# Funding Fundamentals

- Property tax increment is the predominate source of revenue for agencies.
- Tax increment financing is the main financial tool available to agencies.
- Tax increment is the increase in property taxes within a project area that results from growth in assessed value that exceeds the base year assessed value. (The base year is the date the area was adopted as a redevelopment project area or more precisely the date of the last equalized tax roll prior to formation of the project area).
- Agencies create debt in order to generate funds to implement plans.
- The debt is repaid with tax growth or increment flowing to the agency as a result of the agency's revitalization of the project area.
- Agencies must establish debt in order to receive tax increment.
- Once the revenue is allocated to the agency as increment, it takes on characteristics that do not apply to property tax. For example TI: must be used within the project area from which it is generated with certain exceptions for low/moderate housing and public improvements benefiting the project area.

# Tax Increment Sharing

From 1976 through 1993, new redevelopment plans were subject to fiscal review with taxing agencies deriving property taxes from the proposed project area prior to adoption of the redevelopment plan. This process allowed for negotiated or pass-through agreements of some or all of the tax revenue a taxing agency would have received from the growth in a project area in the absence of the tax increment provisions. Sometimes it involved building capital structures or environmental clean-up.

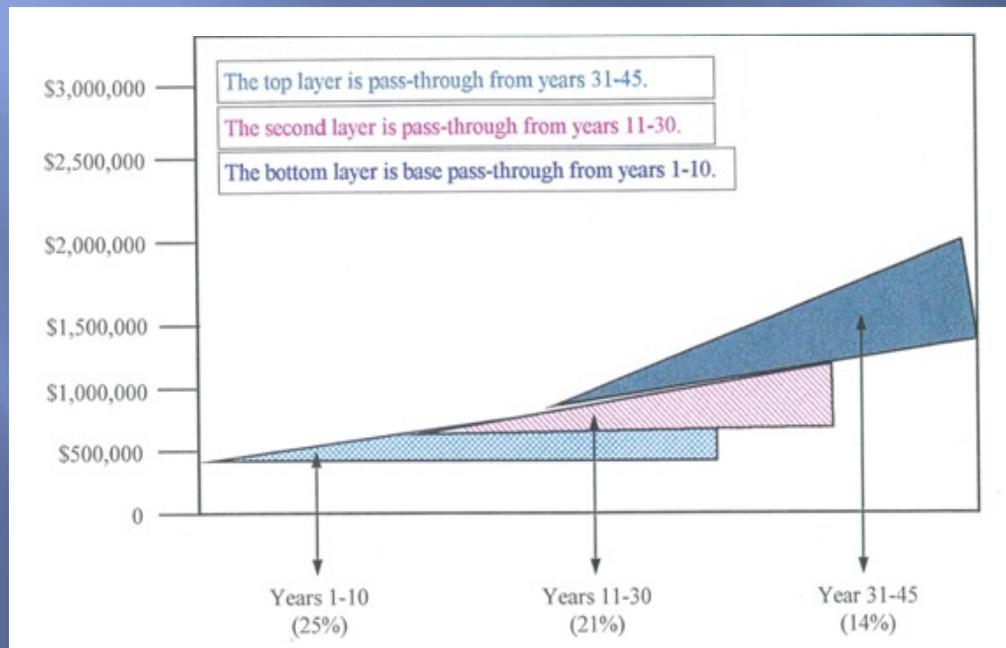


# Tax Increment Sharing under AB 1290

The enactment of AB 1290 (RDA law), for redevelopment plans adopted after 1993, created a *statutory pass-through formula* that provides the taxing agencies an increasing share of the tax increment revenues generated in the project area.

The redevelopment Agency shares a mandatory amount of increased property tax revenues with the county, school districts, etc., using a formula in the law (AB 1290).

After setting aside 20 percent of the gross tax increment for the Housing Fund, AB 1290 mandates that taxing agencies share 25% of the net tax increment revenue in years 1-10 (*i.e.* the tax increment revenue remaining after the deposit of the Housing Fund) in proportion to the tax revenues they receive from one project area.



Beginning in year 11, the taxing agencies (excluding the community creating the redevelopment project area) share an additional 21% of the net tax increment generated by the increase in property values in excess of the values that existed in the project area in year 10. In other words, the property values of the tenth serve as a secondary base year solely for the purpose of calculating this additional pass-through to taxing entities.

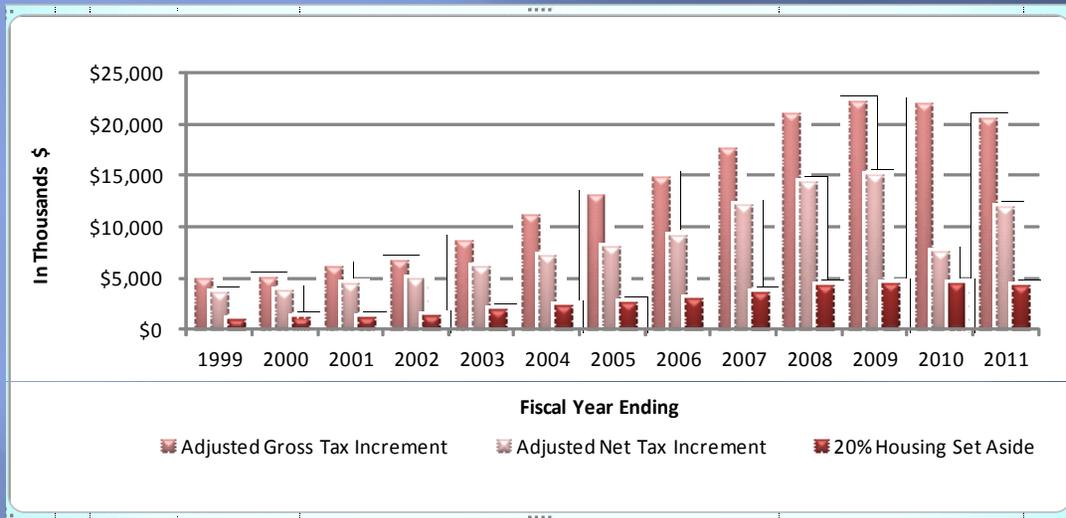
In the same manner, beginning in year 31 the taxing agencies receive 14% of the tax increment generated by the increase in property values above the amount that existed in the project area in year 30.

# 1% Property Tax Allocations by Taxing Entity

	School Districts									Other Taxing Entities									Total
	Fresno	Clovis	West Fresno	Washington	Central	Fowler	Orange	County	State	County of	County	Consolidated	Fresno			Clovis	Fowler	Calwa	
	Unified	Unified	Elementary	Union High	Unified	Unified	School	Service	Center	Fresno	Library	Mosquito	Mosquito	Flood	City of	Cemetary	Cemetary	Parks/ Rec	
<b>Merger 1</b>																			
Central Business Dist	28.0570%						2.1830%	4.4520%		28.6810%	1.5070%		0.8880%	3.2880%	30.9440%				100.000%
Chinatown	28.0570%						2.1830%	4.4520%		28.6810%	1.5070%		0.8880%	3.2880%	30.9440%				100.000%
Chinatown/West Fresno Rehab	28.0570%						2.1830%	4.4520%		28.6810%	1.5070%		0.8880%	3.2880%	30.9440%				100.000%
Convention Center	28.0570%						2.1830%	4.4520%		28.6810%	1.5070%		0.8880%	3.2880%	30.9440%				100.000%
Fulton	28.0570%						2.1830%	4.4520%		28.6810%	1.5070%		0.8880%	3.2880%	30.9440%				100.000%
Jefferson	28.0570%						2.1830%	4.4520%		28.6810%	1.5070%		0.8880%	3.2880%	30.9440%				100.000%
Mariposa	28.0570%						2.1830%	4.4520%		28.6810%	1.5070%		0.8880%	3.2880%	30.9440%				100.000%
South Van Ness	28.0570%						2.1830%	4.4520%		28.6810%	1.5070%		0.8880%	3.2880%	30.9440%				100.000%
West Fresno #1	28.0570%						2.1830%	4.4520%		28.6810%	1.5070%		0.8880%	3.2880%	30.9440%				100.000%
West Fresno #2	28.0570%						2.1830%	4.4520%		28.6810%	1.5070%		0.8880%	3.2880%	30.9440%				100.000%
<b>Merger 2</b>																			
Fruit/Church	1.3724%		12.8045%	9.6202%			4.6311%	4.5680%		29.4267%	1.5460%		0.9108%	3.3726%	31.7477%				100.000%
Southwest Fresno	20.5180%		3.4110%	2.7940%			0.3370%	2.8530%	4.5190%	28.7640%	1.5280%		0.9010%	3.3370%	31.0380%				100.000%
Airport Area Revitalization	21.3717%	6.6896%					2.1836%	4.4523%		28.6733%	1.5065%	0.6868%	0.0207%	3.3060%	30.9160%	0.1934%			100.000%
Airport/FATRA	28.0530%						2.1830%	4.4510%		28.6790%	1.5060%	0.7030%		3.2870%	30.9400%	0.1980%			100.000%
Central City Commercial Freeway 99/Golden State Blvd	27.8356%						2.1658%	4.4169%		28.3911%	1.4950%	0.0321%	0.8405%	4.2147%	30.5992%	0.0091%			100.000%
Roeding Business Park	23.1263%				6.8629%		2.8549%	4.7405%		27.2375%	1.6012%		0.9436%	3.5028%	29.1303%				100.000%
South Fresno Industrial	28.0570%						2.1830%	4.4520%		28.6810%	1.5070%		0.8880%	3.2880%	30.9440%				100.000%
Southeast Fresno Revitalization	4.7527%		9.8906%	7.9817%		3.4402%	0.8050%	4.5478%	5.0411%	27.1790%	1.7059%		1.0055%	3.7225%	28.9749%		0.3030%	0.6501%	100.000%
	29.2574%		0.0012%	0.0009%		0.0279%		2.2806%	4.6484%	27.7283%	1.5732%		0.9272%	3.4329%	28.1324%		0.0025%	1.9871%	100.000%
Average of the Property Tax Allocation	24.4692%	6.6896%	6.5268%	5.0992%	6.8629%	1.7341%	0.5710%	2.5112%	4.5163%	28.5037%	1.5284%	0.4740%	0.8510%	3.3865%	30.6243%	0.1335%	0.1528%	1.3186%	

Source of information: County of Fresno Base/Current Value Schedules

# Tax Increment Revenue and Housing Set Aside (1999 - 2011)



Fiscal Year Ended June 30	Adjusted Gross Tax Increment	% Increase	Adjusted Net Tax Increment	% Increase	20% Housing Set Aside	% Increase
1999	\$ 4,828,535		\$ 3,591,634		\$ 965,707	
2000	4,993,802	3.42%	3,661,300	1.94%	998,760	3.42%
2001	5,939,998	18.95%	4,298,991	17.42%	1,141,993	14.34%
2002	6,668,454	12.26%	4,781,499	11.22%	1,262,173	10.52%
2003	8,537,650	28.03%	6,044,958	26.42%	1,825,054	44.60%
2004	11,042,508	29.34%	7,112,827	17.67%	2,208,502	21.01%
2005	13,055,206	18.23%	8,000,529	12.48%	2,611,041	18.23%
2006	14,768,911	13.13%	9,135,660	14.19%	2,953,782	13.13%
2007	17,547,136	18.81%	12,020,074	31.57%	3,509,427	18.81%
2008	21,101,863	20.26%	14,401,172	19.81%	4,220,373	20.26%
2009	22,143,924	4.94%	14,957,574	3.86%	4,428,785	4.94%
2010	22,064,724	-0.36%	7,419,687	-50.40%	4,412,945	-0.36%
2011	20,543,982	-6.89%	11,833,940	59.49%	4,108,796	-6.89%

Net tax increment is tax revenue after deducting mandatory County administrative fees, pass through payments to other taxing entities, Education Revenue Augmentation Fund (ERAF) payments and 20% Housing Set Aside.

- FY 02/03 Net TI included ERAF payment of \$213,937
- FY 03/04 Net TI included ERAF payment of \$361,380
- FY 04/05 Net TI included ERAF payment of \$862,784
- FY 05/06 Net TI included ERAF payment of \$949,449
- FY 06/07 No ERAF payment
- FY 07/08 No ERAF payment
- FY 08/09 No ERAF payment
- FY 09/10 Net TI included SERAF payment of \$6,736,202

- FY 99/00 First year of increment for Fulton & South Van Ness
- FY 00/01 First year of increment for Airport Area Revitalization, South Fresno Industrial & Southeast
- FY 01/02 First year of increment for Central City Commercial
- FY 04/05 First year of increment for Corridor 99

Source: County of Fresno  
Redevelopment Agency of the City of Fresno Annual Reports

## Brief Summary of Redevelopment Legislative History

- In its early years, redevelopment was a small program. During the 1950's and 1960's the State Constitution allowed local government to raise property and other tax rates upon a vote of their governing body and without local voter approval. Cities and Counties also had wide authority to impose fees and assessments.
- The need for local redevelopment grew in the 1970's and 1980's due in most part to the effects of Proposition 13 in 1978, which significantly constrained local authority over the property tax and most other local revenue sources. Prop 13 did not, however, reduce local authority over redevelopment.
- Beginning in the 1990's the state began budget shifts by requiring RDAs to deposit some of their tax increment revenue into accounts referred to as ERAF (Educational Revenue Augmentation Fund) or SERAF (Supplemental Educational Revenue Augmentation Fund). These state budgetary actions occurred nine times between 1992 and 2011.
- Proposition 22, a state-wide ballot approved by voters in November 2010 prohibited the state from enacting new laws that required RDAs to shift local funds to offset State costs.

### History of Redevelopment

Major Events		
<b>Community Redevelopment Act (1945)</b> Authorized creation of redevelopment agencies (RDAs).	→	1945
<b>Proposition 18 (1952)</b> Established tax increment financing.	→	1952
<b>SB 90 (1972)</b> Established school "revenue limit" funding system, removing direct link between school budgets and property taxes.	→	1966 1972
<b>AB 3674 (1976)</b> Required agencies to spend 20 percent of tax increment revenues for affordable housing.	→	1976
<b>Proposition 13 (1978)</b> Capped the general purpose property tax rate at 1 percent.	→	1977 1978
<b>AB 322 (1983)</b> Prohibited adoption of project areas with large amounts of vacant land.	→	1983
<b>State Budgets (1992-2010)</b> Enacted series of short-term shifts of RDA funds to schools.	→	1988 1992
<b>AB 1290 (1993)</b> Defined blight, set time limits on project areas, and required payments to local agencies.	→	1993
	→	1998
<b>Proposition 1A (2004)</b> Limited the Legislature's authority to reallocate city, county, and special district property taxes.	→	2004
<b>SB 1206 (2006)</b> Tightened definition of blight.	→	2006
<b>Proposition 22 (2010)</b> Restricted Legislature's authority over redevelopment and other local revenues.	→	2008 2010
<b>ABX1 26 and ABX1 27 (2011)</b> Dissolved agencies not adopting reformed program (including payments to schools). Reform program overturned by the court.	→	2011
		2012

# ABx1 26

## Dissolution of California Redevelopment Agencies

- On December 29, 2011, the California Supreme Court (“Court”) published its decision in the California Redevelopment Association et al. v. Ana Matosantos (S194861).
- The Court upheld ABx1 26, the redevelopment elimination bill and overturned ABx1 27, the bill that would have allowed redevelopment agencies to remain in exchange for a payment of annual community remittances.
- The ruling set in motion the process laid out in ABX1x26 for winding down Redevelopment. As a result, the Fresno Redevelopment Agency was dissolved on February 1, 2012.

# ABx1 26

Creates part 1.8 of Community Redevelopment Law suspending certain RDA activities and restricting others.

- In effect during the Supreme Court deliberations

Creates part 1.85 which dissolves RDA's and provides for wind-down.

- Suspended during the Supreme Court deliberations

# ABx1 26

## Part 1.8 Restriction on RDA operations:

After June 29, 2011 (ABx1 26/27 effective date)  
RDA's could not:

- Take any action to incur indebtedness
- Acquire property
- Dispose of assets
- Adopt or amend new redevelopment plans after  
June 29, 2011

# ABx1 26

## Part 1.8 RDA Responsibilities:

- Make scheduled payments for and perform obligations required for enforceable obligations.
- Preserve all assets, minimize liabilities
- Adopt an Enforceable Obligation Payment Schedule (EOPS) by August 29, 2011 for July 1 – December 31, 2011 (EOPS as defined by part 1.8, section 34167) (EOPS amendable including additional months).
- Limit expenditures to EOPS
- Prepare preliminary draft of initial Recognized Obligation Payment Schedule (ROPS) by September 30, 2011 (per EOPS as defined in part 1.85, section 34171).

# ABx1 26

Enforceable Obligations are defined in Part 1.8, Section 34167 and Part 1.85, Section 1.8 34171 and generally include:

- Bonds
- Loans
- Judgments or Settlements
- Legally Binding Enforceable Agreement or Contracts

The intent expressed in part 1.8, section 34167 is to preserve to the maximum extent possible, the revenues and assets of redevelopment agencies so that those assets and revenues that are not needed to pay for enforceable obligations may be used by local governments to fund core governmental services including police and fire protection services and schools.

# ABx1 26

## Part 1.85 Dissolution of Redevelopment Agencies and Designation of Successor Agencies (SA)

- RDA dissolved/Successor Agency established February 1, 2012
- Assets, properties, contracts, etc transferred to the Successor Agency
- SA creates Redevelopment Obligation Retirement Fund (RORF). C-AA creates Redevelopment Property Tax Trust Fund (RPTTF).
- City retains housing assets and functions previously performed by the former Agency

# ABx1 26

## Part 1.85 Successor Agencies

- Continue to make payments and perform obligations per EOPS for Enforceable Obligations until a ROPS becomes operative.
- Dispose of assets and properties of the former Agency as directed by the oversight board. The disposal to be done expeditiously and in a manner aimed at maximizing value.
- Enforce former Agency rights for benefit of taxing entities, e.g. collect revenues.
- Effectuate transfer of housing funds and assets.
- Expeditiously wind down the affairs of the former Agency.
- Prepare an administrative budget.
- Before each 6 month fiscal period, prepare a ROPS
- Prepare a draft ROPS for the enforceable obligations of the former Agency by March 1 for February 1 – July 1, 2012.
- To be reviewed and certified by the County Auditor/Controller (CA-C) by July 1, 2012 and provided to the State Controller (SC) by July 15, 2012.
- Certified ROPS schedule submitted to and approved by the OB
- The ROPS to be submitted to the Controller's office and DOF by April 15, 2012 for January 1-June 30, 2012.

# ABx1 26

## Part 1.85 Oversight Board

- 7 appointed members
- Elect Chairperson and report name of Chairperson and other members to DOF on or before May 1, 2012.
- May direct SA staff to perform work in furtherance of duties and responsibilities.
- DOF may review OB action. OB action not effective for 3 business days pending request for review by DOF.
- Should DOF request review, it has 10 days from day of request to approve or return to OB for reconsideration and such OB action shall not be effective until approved by DOF.
- Fiduciary Responsibility to holders of enforceable obligations and the taxing entities that benefit from distribution of property tax and other revenues.
- On or after July 1, 2016 only one OB in each County.

# ABx1 26

## Part 1.85 Oversight Board

Approval required for Successor Agency to:

- Establish of new repayment terms for outstanding loans where the terms have not been specified.
- Refund outstanding bonds or other debt.
- Merge project areas.
- Continue the acceptance of public or private assistance where assistance is conditioned on matching funds.
- Enable retention of property or assets by City or County through compensation agreements between taxing entities.
- Establish the Recognized Obligation Payment Schedule.
- Request by SA or taxing entity to pledge or enter into an agreement for the pledge of property tax revenues pursuant to (b) of subsection 34178.

# ABx1 26

Duties of the Auditor-Controller include:

Conduct a procedures audit to:

- Establish RDA's assets and liabilities
- Document and determine pass through obligations
- Document and determine the amount and terms of any indebtedness incurred by the former Agency.
- Certify the initial ROPS.
- Provide a copy of the audit to the Controller's office by July 15, 2012.

Determine the amount of Property Taxes:

- Determine what property tax revenues would have been allocated to each Agency in the County had they not been dissolved and are available for allocation and distribution pursuant to Section 1 of Article XIII A of the CA Constitution.
- The allocations shall be determined pursuant to statutory formulas or contractual agreements with other taxing agencies and shall be deposited in the Redevelopment Property Tax Trust Fund (RPTTF).

# ABx1 26

- The CA-A will prepare estimates of amounts to be allocated and provide those estimates to both the receiving entities and the DOF by November 1 and May 1 of each year.
- For each fiscal year, the RPTTF is allocated as follows:
  - Administrative Costs
  - Pass through
  - ROPS
    - Prioritized as follows:
      - Debt Tax Allocation Bonds
      - Revenue Bonds
      - Other Debts on ROPS
      - Administrative Costs
      - Taxing Entities

# ABx1 26

- Most statutory deadlines in Part 1.85 between October 1, 2011 and May 1, 2012 were “reformed” by Court.
- Reformed deadlines have effect of compressing implementation of ABx1 26 for FY 2011-12 into last five months of fiscal year, which has led to many unintended consequences, making FY 2011-12 a difficult transition year.

Fresno Redevelopment AB1x 26 Activities			
Deadline	Date of Action	Activity	Action Taken
<b>2011</b>			
	January 10, 2011	Governor Brown announces his intent to eliminate Redevelopment	State Budget Presentation
	June 29, 2011	Governor Signed Assembly Bill 1X26 and 1X27, abolishing redevelopment and enacting a "Continuation Ordinance".	Governor signed bills AB 1x26 and AB 1x27
	June 29, 2011	Restrictions on Redevelopment Agency Operations. Effective date on non-stayed portions of AB 1x 26.	
August 27, 2011	August 25, 2011	Fresno Redevelopment Agency Board -Adopted Bill No. B-32 - authorizing certain payments, under protest, pursuant to AB 1x 27 and adopting Enforceable Obligation Payment Schedule (EOPS) for period of July 1, 2011 to December 31, 2011.	Reso 1795 Adopted
September 30, 2011	September 26, 2011	Preliminary Draft Initial Recognized Obligation Payment Schedule to be filed with County Auditor Controller and State Dept of Finance. Posted on Agency Website for period of Jan 1, 2012 to June 30, 2012.	Filed via email to County of Fresno and State Department of Finance
<b>2012</b>			
January 31, 2012	January 26, 2012	Fresno RDA Amended Enforceable Obligation Payment Schedule July 1, 2011 to June 30, 2012.	Approved by HCDC 1/25/12. Held Agency Hearing and approved Amended EOPS
February 1, 2012	January 26, 2012	City Council elected to serve as the Housing Successor Agency to the Redevelopment Agency.	Adopt Reso 2012-12
February 1, 2012	January 26, 2012	City Council elected to serve as the Successor Agency to the Redevelopment Agency.	Adopt Reso 2012-12
March 1, 2012		Date by which County-Auditor shall prepare and provide to Successor Agency, affected taxing entities and DOF, estimates of distributions of Tax Increment from RPTTF.	
March 1, 2012	March 1, 2012	Draft ROPS for period of February 1, 2011 to June 30, 2012 to be filed with State Controllers Office, State Department of Finance, Fresno County Auditor-Controller and posted on website.	Overnight mail to State DOF and State Controllers Office, hand delivered to Fresno County Auditor-Controller. Posted on website.
April 15, 2012	April 13, 2012	ROPS for period of January 1, 2012 to June 30, 2012 to be filed with State Controller's Office, State Department of Finance, Fresno County Auditor Controller and posted on website.	Overnight mail to State DOF and State Controllers Office, hand delivered to Fresno County Auditor-Controller. Posted on website.
May 1, 2012		Date by which County-Auditor shall prepare and provide to Successor Agency, affected taxing entities and DOF, estimates of distributions of Tax Increment from RPTTF.	
May 1, 2012		Date by which Oversight Board shall report members and chairman to DOF.	
May 15, 2012		Governor to appoint Oversight Board positions unfilled.	
July 1, 2012		County Auditor must complete audit of former RDA	
July 15, 2012		County Auditor must provide SCO with copy of all audits certifying draft ROPS	
September 30, 2012		Draft ROPS due for July 1, 2012 to Dec 31, 2012	
<b>2016</b>			
July 1, 2016		Oversight boards for individual Successor Agencies shall be eliminated and consolidated into one single Oversight Board for all RDAs within the County	