

COUNTYWIDE OVERSIGHT BOARD

No Material Memo

Date: Monday, January 11, 2021

**Subject: Election Of Chairperson And Vice-Chairperson For
The Countywide Oversight Board**

**Board Action: Elected Director Jay Schenirer as Chairperson
and Director Troy Givans as Vice-Chairperson**

City of Folsom
City of Galt
City of Isleton
City of Sacramento
County of Sacramento

**SACRAMENTO COUNTYWIDE
OVERSIGHT BOARD**

Oversight Board Members
La Shelle Dozier
Troy Givans
Amar Hariharan
Terri R. Laimbach
Mario Rodriquez
Jay Schenirer
Nick Schweizer

APPROVED
BOARD OF DIRECTORS

JAN 11 2021
BY *Florence Evans*
Clerk of the Board

For the Agenda of: January 11, 2021
Agenda Item: 2

To: Sacramento Countywide Oversight Board (Oversight Board)
From: Oversight Board Staff
Subject: Adoption Of Annual Meeting Calendar
Report Type: Action
Contact: Wendy W. Hartman, Oversight Board Administrator (916) 875-0527

Overview/Background

The Brown Act (Government Code 54950) requires that legislative bodies adopt a regular meeting schedule noting the location, date and time of their meetings. Meetings held other than per this adopted schedule are considered special meetings but still must comply with the Brown Act. Staff is proposing to hold meetings on the second Monday of every other month at the hour of 1:30 p.m. with the exception of the month of January 2022 where two meeting dates are proposed. The second meeting date on January 24th is an optional meeting to ensure the adoption of the Recognized Obligation Payment Schedule (ROPS) for each successor agency for submittal to the State Department of Finance by February 1, 2022.

Proposed Meeting Schedule (March 2021 through January 2022)

March 8, 2021
May 10, 2021
July 12, 2021
September 13, 2021
November 8, 2021
January 10, 2022
January 24, 2022 (if needed to complete adoption of ROPS & Administrative Budgets)

Recommendation

Pass a motion approving the meeting Calendar for the period of March 2021 through January 2022.

City of Folsom
City of Galt
City of Isleton
City of Sacramento
County of Sacramento

**SACRAMENTO COUNTYWIDE
OVERSIGHT BOARD**

Oversight Board Members
La Shelle Dozier
Troy Givans
Amar Hariharan
Terri R. Laimbach
Mario Rodriguez
Jay Schenirer
Nick Schweizer

APPROVED
BOARD OF DIRECTORS
By RES. NO. 2021-0001
JAN 11 2021
Florence Evans
BY _____
Clerk of the Board

**For the Agenda of: January 11, 2021
Agenda Item Number: 3**

To: Sacramento Countywide Oversight Board

From: City of Folsom

Subject: A Resolution of the Sacramento Countywide Oversight Board Approving the City of Folsom's Recognized Obligation Payment Schedule for the Period July 1, 2021 Through June 30, 2022.

Report Type: Action

Contact: Terri Hemley, Financial Services Manager, (916) 461-6083

Overview

Health & Safety Code Sections 34177 and 34180 require that the Successor Agency prepare a Recognized Obligation Payment Schedule (ROPS) for approval by the Oversight Board by February 1st of each year. SB107 required local oversight boards to consolidate into County-Wide Oversight Board by July 1, 2018. The transition from the City of Folsom Successor Agency Oversight Board to a consolidated oversight board occurred during the 2018-2019 fiscal year.

Background

The Sacramento Countywide Oversight Board approved Resolution No. 2020-0003 at its January 6, 2020, meeting, approving the July 1, 2020 through June 30, 2021 Recognized Obligation Payment Schedule (ROPS). The ROPS currently before you covers the time period of July 1, 2021 through June 30, 2022.

Discussion

ABX1 26 requires that the Successor Agencies prepare a ROPS for payments from July 1, 2021 through June 30, 2022. Only payments listed on the approved ROPS may be made by the Successor Agency. As required by the Department of Finance, the ROPS before you includes an entire fiscal year.

Recommendation

It is recommended that the Sacramento Countywide Oversight Board pass and adopt the attached Resolution of the Sacramento Countywide Oversight Board Approving the Recognized Obligation Payment Schedule for the Period July 1, 2021 Through June 30, 2022.

Respectfully submitted,

ORIGINAL SIGNATURE ON FILE

Terri Hemley, Financial Services Manager

Attachments:

RES 1 - A Resolution of the Sacramento Countywide Oversight Board Approving the City of Folsom's Recognized Obligation Payment Schedule for the Period July 1, 2021 Through June 30, 2022.

ATT 1 - City of Folsom's Recognized Obligation Payment Schedule Summary/Detail for FY 21-22

RESOLUTION NO. 2021-0001

ADOPTED BY THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD

A RESOLUTION OF THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD APPROVING THE CITY OF FOLSOM'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022

WHEREAS, the California Legislature adopted and the Governor signed into law, and the California Supreme Court has upheld ABX1 26 which provides for the dissolution of redevelopment agencies in the State of California and the designation of successor agencies; and

WHEREAS, the Sacramento Countywide Oversight Board approved Resolution No. 2019-0004 at its January 7, 2019 meeting approving the July 1, 2021 through June 30, 2022 Recognized Obligation Payment Schedule; and

WHEREAS, ABX1 26 requires that the Successor Agencies prepare a Recognized Obligation Payment Schedule in a manner provided for by the California Department of Finance; and

WHEREAS, the Recognized Obligation Payment Schedule must be approved by the Oversight Board in final form.

NOW, THEREFORE, BE IT RESOLVED that the Sacramento Countywide Oversight Board of Sacramento, State of California, hereby approve the attached Recognized Obligation Payment Schedule for the period July 1, 2021 through June 30, 2022.

On a motion by Member Leimbach, seconded by Member Schenirer, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this 11th day of January 2021, by the following vote, to wit:

AYES: Directors Schenirer, Leimbach, Schweizer, Givans

NOES: None

ABSENT: None

ABSTAIN: None

RECUSAL: None

(PER POLITICAL REFORM ACT (§ 18702.5.))

FILED
BOARD OF DIRECTORS

JAN 11 2021
Alexandre Givans
BY
CLERK OF THE BOARD



[Signature]
Clerk, Sacramento Countywide Oversight Board

[Signature]
Chairperson, Sacramento Countywide Oversight Board

In accordance with Section 25103 of the Government Code of the State of California a copy of the document has been delivered to the Chairperson
1-11-21
By: *[Signature]*
Deputy Clerk, Board of Directors

ATTACHMENT 1

Folsom Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail
July 1, 2021 through June 30, 2022

Successor Agency: Folsom

County: Sacramento

| Requested Funding for Obligations | 21-22A Total | 21-22B Total | ROPS Total |
|--|--------------|--------------|--------------|
| A. Obligations Funded as Follows (B+C+D) | \$ 2,979,757 | \$ 40,000 | \$ 3,019,757 |
| B. Bond Proceeds | - | - | - |
| C. Reserve Balance | 2,979,757 | - | 2,979,757 |
| D. Other Funds | | 40,000 | 40,000 |
| E. Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | 25,000 | 3,793,114 | 3,818,114 |
| F. RPTTF | - | 3,768,114 | 3,768,114 |
| G. Administrative RPTTF | 25,000 | 25,000 | 50,000 |
| H. Current Period Obligations (A+E) | \$ 3,004,757 | \$ 3,833,114 | \$ 6,837,871 |

Folsom Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
(Report Amounts in Whole Dollars)

| A | B | C | D | E | F | G | H | | | | |
|----------|---|------------------------------------|-----------------------------------|---|------------------------------|---------------------|----------|---------------|-----------------|-------------|-------|
| | | | | | | | | Fund Sources | | | |
| | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF |
| | ROPS 18-19 Cash Balances (07/01/18 - 06/30/19) | 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 | Comments | | | | |
| 1 | Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount | 0 | 3,021,871 | 3,256,471 | 404,614 | 0 | | | | | |
| 2 | Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller | | | | 138,198 | 4,766,643 | | | | | |
| 3 | Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19) | | | | 33,163 | 2,411,820 | | | | | |
| 4 | Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | 0 | | 2,907,667 | | | | | | | |
| 5 | ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC | | | 348,804 | 509,649 | 2,163,931 | | | | | |
| 6 | Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$ 0 \$ | 3,021,871 \$ | 0 \$ | 0 \$ | 0 \$ | 190,892 | | | | |

No entry required

City of Folsom
City of Galt
City of Isleton
City of Sacramento
County of Sacramento

**SACRAMENTO COUNTYWIDE
OVERSIGHT BOARD**

APPROVED
BOARD OF DIRECTORS
*By RES NOS. 2021-0002 and
2021-0003*
JAN 11 2021
Florence Evans
Clerk of the Board

Oversight Board Members

La Shelle Dozier
Troy Givans
Amar Hariharan
Terri R. Laimbach
Mario Rodriguez
Tamara J. Sanchez
Jay Schenirer
Nick Schweizer

For the Agenda of: January 11, 2021

Agenda Item: 4

To: Sacramento Countywide Oversight Board

From: Successor Agency to the Galt Redevelopment Agency

Subject: Resolutions of the Sacramento Countywide Oversight Board Approving the City of Galt Successor Agency Recognized Obligation Payment Schedule and Administrative Budget for the Period July 1, 2021 Through June 30, 2022

Report Type: Action

Contact: Claire Tyson, Finance Director, City of Galt (209) 366-7145

Overview

A Recognized Obligation Payment Schedule ("ROPS") covering the period of July 1, 2021 through June 30, 2022 is due by February 1, 2021 pursuant to Health and Safety Code ("HSC") Section 34177(o). The ROPS requests necessary payments for each enforceable obligation of the former Galt Redevelopment Agency for Fiscal Year ("FY") 2021-22.

Background

Galt Successor Agency ("Successor Agency") staff has prepared a ROPS 21-22 for the Sacramento Countywide Oversight Board's ("Oversight Board") consideration, which is attached to this staff report. Once approved, staff will transmit it electronically to the Department of Finance ("DOF"), State Controller, and Sacramento County Auditor-Controller ("CAC") for their review. The adopted ROPS must be transmitted by February 1, 2021; if it is not transmitted on time, the Successor Agency will be subject to a penalty of \$10,000 per day. With DOF approval, the Auditor-Controller will be authorized to disperse property tax revenue to pay ROPS obligations on June 1, 2021 and January 2, 2022. It is important to remember that the ROPS is merely a projection of estimated payments for the ensuing twelve-month fiscal period. The actual payments made could be the same or less.

Health and Safety Code Section 34177(j) also requires the Successor Agency to prepare an Administrative Budget for Fiscal Year 2021-22, which is being presented to the Oversight Board for approval. The Administrative Budget is not required to be transmitted to DOF.

Discussion

ROPS 21-22 Obligations

The following summarizes the Successor Agency's obligations listed on the ROPS 21-22:

- *Items 1, 2, 6, 7 and 40- 2011 Series A and B Tax Allocation Bonds, Continuing Disclosure Fee, Trustee Fee and Arbitrage Fee* - The Successor Agency is requesting \$1.3 million in RPTTF to fund the repayment of the 2011 Tax Allocation Bonds Series A and B issued by the Galt Redevelopment Agency. The ROPS also requests \$2,800 for Continuing Disclosure Fees, \$6,000 for Fiscal Agent Fees, and \$1,300 for Arbitrage Calculations required to administer the bonds. The bonds are Successor Agency's largest obligation.
- *Items 41 and 42- 2011 Series A and B Tax Allocation Bonds, Underfunded ROPS 18-19 Continuing Disclosure Fee and Trustee Fee* - The Successor Agency is requesting \$214 for underfunded continuing disclosure fees and \$1,150 for underfunded trustee fees from the ROPS 18-19 period. The actual costs were higher than estimated and approved on the ROPS 18-19.
- *Item 23 - Bond Projects* - The Successor Agency is requesting to use \$118,192 in bond proceeds to fund projects permitted by the 2011 Tax Allocation Bond covenants. This is within the amount approved by DOF in prior ROPS reviews.
- *Item 24 - Administrative Allowance* - The Successor Agency is requesting \$250,000 for the Successor Agency's FY 2021-22 administrative expenses, which is the maximum permitted by law. Due to the high amount of Successor agency work, including evaluation of potential bond refunding, the Agency deems it necessary to request the maximum amount.
- *Item 30 - Lawsuit Settlement* - The Successor Agency is no longer requesting funds for payments owed to the Cosumnes Community Services District (CCSD) as part of a Lawsuit Settlement involving a 2007 amendment to the Galt Redevelopment Plan. The settlement agreement between CCSD and the Successor Agency was terminated by both parties in September 2020. With termination of the settlement agreement, CCSD will receive pass-through payments and residual RPTTF payments similar to other taxing agencies rather than through the Lawsuit Settlement.

- *Item 39 – 2011 Loan Consolidation* – The Successor Agency is not requesting any funds for 2011 Loan Consolidation payments. After dissolution, DOF permitted a maximum loan repayment of \$975,000 plus interest. The final payment permitted by DOF was made in the ROPS 20-21 period and the item will be retired.

Cash Balances

The Report of Cash Balances in the current ROPS represents the Successor Agency's estimate of the true cash balance as of June 30, 2019. It shows the inflow and outflow of funds held by the Successor Agency. Funds are being spent in a timely manner and consistent with the approvals of the Oversight Board and DOF. The Cash Balances page helps the Successor Agency to identify other funds available as of June 30, 2019 to spend on enforceable obligations, detailed as follows:

- **Bond Proceeds:** \$7 million in bond proceeds were available that are not restricted for bond reserve funds. However, bonds issued in 2011 are subject to special requirements and the Successor Agency is not permitted to spend the full balance at this time. The maximum expense permitted is requested under ROPS Item 23.
- **Reserve Balances:** The Successor Agency had \$0 available from RPTTF unspent in prior ROPS period.
- **Other Funds:** Other Funds consist of revenues from interest and loan repayments. The Successor Agency has \$79,534 of Other Funds available. If DOF concurs with this amount, it may be applied to fund ROPS 21-22 obligations as directed by DOF.
- **RPTTF:** The Successor Agency received \$2 million in RPTTF to fund the ROPS 18-19. A balance of \$2,500 remains unspent and will be applied as a Prior Period Adjustment ("PPA") on the ROPS 21-22 as discussed below.

ROPS 18-19 Prior Period Adjustment

As required by HSC Section 34186(c), the Successor Agency prepared a reconciliation between approved and actual payments on enforceable obligations from the ROPS covering Fiscal Year 2018-19 and submitted this reconciliation to the CAC by October 1, 2020. The difference between approved and actual payments totaled \$2,500. The CAC is reviewing the Prior Period Adjustment and will submit its determination to DOF by February 1, 2021. DOF will reduce the ROPS 21-22 RPTTF allocation by the amount determined by the CAC.

Administrative Cost Allowance and Budget

The maximum administrative cost allowance a successor agency can receive is \$250,000 or 50 percent of the RPTTF distributed in the prior fiscal year for non-administrative and non-City loan obligations, whichever is less. The ROPS 20-21 had \$1,791,876 in non-administrative and non-City loan obligations funded by RPTTF. Half of this amount is \$895,938. The lesser amount of \$250,000 is the maximum administrative budget.

The ROPS 21-22 requests an administrative cost allowance of \$250,000. An administrative budget has been prepared for FY 2021-22 for the Oversight Board's consideration, attached as Exhibit B to the accompanying resolution.

Fiscal Analysis

Adoption of the ROPS is required to fund the Successor Agency's obligations in Fiscal Year 2021-22. Failure to adopt the ROPS and submit to the various agencies by February 1, 2021 will result in civil penalties and a reduction in the administrative allowance to the City.

Recommendation

Adopt the following resolutions:

- 1) A Resolution of the Sacramento Countywide Oversight Board Approving the Galt Successor Agency Recognized Obligation Payment Schedule for the Period of July 1, 2021 through June 30, 2022
- 2) A Resolution of the Sacramento Countywide Oversight Board Approving the Galt Successor Agency Administrative Budget for the Period of July 1, 2021 through June 30, 2022

Attachments:

RES 1 – A Resolution of the Sacramento Countywide Oversight Board Approving the Galt Successor Agency Recognized Obligation Payment Schedule for the Period of July 1, 2021 through June 30, 2022 (the ROPS 21-22 is attached as Exhibit A to the resolution)

RES 2 – A Resolution of the Sacramento Countywide Oversight Board Approving the Galt Successor Agency Administrative Budget for the Period of July 1, 2021 through June 30, 2022 (the Administrative Budget is attached as Exhibit A to the resolution)

RESOLUTION NO. 2021-0002

ADOPTED BY THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD

RESOLUTION OF THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD APPROVING THE GALT SUCCESSOR AGENCY RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022

WHEREAS, pursuant to Assembly Bill ("AB") x1 26, enacted on June 28, 2011, and as subsequently amended by AB 1484, AB 471, Senate Bill ("SB") 341, and SB 107 ("Dissolution Act"), the Galt Redevelopment Agency was dissolved as of February 1, 2012, and the City of Galt elected to serve as the Successor Agency to the former Redevelopment Agency to the City of Galt; and

WHEREAS, pursuant to Health and Safety Code Section 34179(q), commencing on and after July 1, 2018, the County of Sacramento shall have a consolidated oversight board; and

WHEREAS, the Sacramento Countywide Oversight Board ("Oversight Board") has jurisdiction over the Successor Agency to the former Redevelopment Agency to the City of Galt ("Successor Agency"); and

WHEREAS, among the duties of successor agencies under the Dissolution Act is the preparation of a recognized obligation payment schedule ("ROPS") for the ensuing twelve-month fiscal year for consideration by the Oversight Board and California Department of Finance ("DOF") for purposes of administering the wind-down of financial obligations of former redevelopment agencies; and

WHEREAS, the Successor Agency has prepared a ROPS 21-22 for the period July 1, 2021 to June 30, 2022, attached as Exhibit "A", and submitted it to the Oversight Board for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177, the Oversight Board must approve all ROPS for them to become established, valid, and operative for the applicable twelve-month fiscal period.

NOW, THEREFORE, BE IT RESOLVED that the Sacramento Countywide Oversight Board of Sacramento, State of California, hereby approves as follows:

Section 1. Recitals. The Recitals set forth above are true and correct and incorporated herein by reference.

Resolution of the Sacramento Countywide Oversight Board Approving the Galt Successor Agency Recognized Obligation Payment Schedule for the Period July 1, 2021 Through June 30, 2022

Page 2

Section 2. Approval of ROPS. The Oversight Board hereby approves the Galt Recognized Obligation Payment Schedule for the period July 1, 2021 – June 30, 2022, in substantially the form attached hereto as Exhibit A as required by Health and Safety Code Section 34177.

Section 3. Authority. Successor Agency staff is hereby authorized to make revisions to the ROPS in order to conform to any reporting requirements promulgated by the State Department of Finance, State Controller’s Office or the County Auditor- Controller subsequent to the adoption of this resolution.

Section 4. Posting: Transmittal to Appropriate Agencies. The Successor Agency is hereby authorized and directed to transmit, by electronic means, the Oversight Board approved ROPS to other agencies as required and post a copy of the ROPS on the City of Galt website.

On a motion by Member Leimbach, seconded by Member Schenirer, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this 11th day of January 2021, by the following vote, to wit:

AYES: Directors Schenirer, Leimbach, Schweizer, Givans

NOES: None

ABSENT: None

ABSTAIN: None

RECUSAL: None
(PER POLITICAL REFORM ACT (§ 18702.5.))

FILED
BOARD OF DIRECTORS

JAN 11 2021
Florence Gans
BY _____
CLERK OF THE BOARD



ATTEST: *[Signature]*
Clerk, Sacramento Countywide Oversight Board

[Signature]
Chairperson, Sacramento Countywide Oversight Board

In accordance with Section 25103 of the Government Code of the State of California a copy of the document has been delivered to the Chair on 1-11-21
By: *[Signature]*
Deputy Clerk, Board of Directors

Resolution of the Sacramento Countywide Oversight Board Approving the
Galt Successor Agency Recognized Obligation Payment Schedule for the
Period July 1, 2021 Through June 30, 2022
Page 3

EXHIBIT A
GALT SUCCESSOR AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 21-22

Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Galt

County: Sacramento

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 21-22A Total (July - December) | 21-22B Total (January - June) | ROPS 21-22 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ 118,192 | \$ - | \$ 118,192 |
| B Bond Proceeds | 118,192 | - | 118,192 |
| C Reserve Balance | - | - | - |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 1,055,692 | \$ 546,534 | \$ 1,602,226 |
| F RPTTF | 930,692 | 421,534 | 1,352,226 |
| G Administrative RPTTF | 125,000 | 125,000 | 250,000 |
| H Current Period Enforceable Obligations (A+E) | \$ 1,173,884 | \$ 546,534 | \$ 1,720,418 |

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.

Jay Schenirer, Chairperson

Name

Title

/s/

Signature

1/11/21

Date

Galt
Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
 (Report Amounts in Whole Dollars)

| A | | B | | C | | D | | E | | F | | G | | H | |
|--|-----------------------------------|---|------------------------------|---------------|-----------|-----------------|--|-------------|--|-----------|--|---------------------|--|----------|---|
| | | | | Fund Sources | | | | | | Fund Uses | | | | | |
| | | | | Bond Proceeds | | Reserve Balance | | Other Funds | | RPTTF | | Non-Admin and Admin | | Comments | |
| 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. | | | | | | | | | | | | |
| ROPS 18-19 Cash Balances (07/01/18 - 06/30/19) | | | | | | | | | | | | | | | |
| 1 Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount. | | 8,243,242 | 180,093 | 105,960 | 158,692 | | | | | | | | | | Column E Reserved funds saved for ROPS 18-19 item #1 <input type="checkbox"/> \$3,972 retained for ROPS 18-19 item #1 <input type="checkbox"/> \$49,381 retained for ROPS 19-20 item #1 <input type="checkbox"/> \$52,607 reserved for ROPS 20-21 item #1. Column G Other funds reserved for ROPS 20-21 item #1. Column F PPA 17-18 reserved for ROPS 20-21 |
| 2 Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller | | 166,177 | | 79,534 | 2,016,478 | | | | | | | | | | Column F Other revenues from loan repayments and interest income. |
| 3 Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19) | | 29,493 | 180,093 | 3,972 | 2,013,978 | | | | | | | | | | Column D Trustee sales and redemptions adjustment to reserve funds (not bond proceed expense). Column E Reserved funds used for ROPS 18-19 item #1. Column F Other funds approved for use on ROPS 18-19 item #1. |
| 4 Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts | | 1,355,743 | | 101,988 | 158,692 | | | | | | | | | | Column F \$49,381 held for ROPS 19-20 item #1 <input type="checkbox"/> \$52,607 held for ROPS 20-21 item #1. |

EXH A TO RES 1

| A | | B | | C | D | E | | F | G | H |
|----------|--|--|--|-----------------|------------------------------------|-----------------------------------|-----------------|------------|------------|---|
| | | | | | | Fund Sources | | | | |
| | | Bond Proceeds | | Reserve Balance | Other Funds | | RPTTF | Comments | | |
| | | | | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | | | | |
| | | ROPS 18-19 Cash Balances (07/01/18 - 06/30/19) | | | | | | | | |
| | | distributed as reserve for future period(s) | | | | | | | | Column G \$158,692 held for PPA 17-18 applied to ROPS 20-21 |
| 5 | ROPS 18-19 RPTTF Prior Period Adjustment | RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC | | | | No entry required | | | 2,500 | |
| 6 | Ending Actual Available Cash Balance (06/30/19) | C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | | \$- | \$7,024,183 | \$- | \$79,534 | \$- | \$- | |

Galt
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022

| Item # | Notes/Comments |
|--------|----------------|
| 1 | |
| 2 | |
| 3 | |
| 6 | |
| 7 | |
| 23 | |
| 24 | |
| 29 | |
| 30 | |
| 39 | |
| 40 | |
| 42 | |
| 43 | |

RESOLUTION NO. 2021-0003

ADOPTED BY THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD

**RESOLUTION OF THE SACRAMENTO COUNTYWIDE OVERSIGHT
BOARD APPROVING THE GALT SUCCESSOR AGENCY
ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2021 THROUGH
JUNE 30, 2022**

WHEREAS, pursuant to Assembly Bill ("AB") x1 26, enacted on June 28, 2011, and as subsequently amended by AB 1484, AB 471, Senate Bill ("SB") 341, and SB 107 ("Dissolution Act"), the Galt Redevelopment Agency was dissolved as of February 1, 2012, and the City of Galt elected to serve as the Successor Agency to the former Redevelopment Agency to the City of Galt; and

WHEREAS, pursuant to Health and Safety Code Section 34179(q), commencing on and after July 1, 2018, the County of Sacramento shall have a consolidated oversight board; and

WHEREAS, the Sacramento Countywide Oversight Board ("Oversight Board") has jurisdiction over the Successor Agency to the former Redevelopment Agency to the City of Galt ("Successor Agency"); and

WHEREAS, Section 34177(j) of the Dissolution Act requires the Successor Agency to prepare a proposed administrative budget and submit it to the Oversight Board for approval; and

WHEREAS, the proposed Administrative Budget for the twelve-month period from July 1, 2021 through June 30, 2022 attached hereto as Exhibit "A" has been prepared by staff and consultants consistent with the provisions of the Dissolution Act and in the format made available by DOF; and

WHEREAS, pursuant to Health and Safety Code sections 34177(l) and 34180(g), the Oversight Board must approve all Administrative Budgets for them to become established, valid, and operative for the applicable twelve-month fiscal period.

NOW, THEREFORE, BE IT RESOLVED that the Sacramento Countywide Oversight Board of Sacramento, State of California, hereby approves:

Section 1. Recitals. The Recitals set forth above are true and correct and incorporated herein by reference.

Resolution of the Sacramento Countywide Oversight Board Approving the Galt Successor Agency Administrative Budget for the Period July 1, 2021 Through June 30, 2022

Page 2

Section 2. Approval of Administrative Budget. The Oversight Board hereby approves and adopts the Administrative Budget for the period of July 1, 2021 – June 30, 2022 in the amount of the administrative cost allowance as requested in the ROPS and attached hereto as Exhibit A.

Section 3. Authority. Successor Agency staff is hereby authorized to make revisions to the Administrative Budget in order to conform to any reporting requirements promulgated by the State Department of Finance, State Controller’s Office or the County Auditor-Controller subsequent to the adoption of this resolution.

On a motion by Member Leimbach, seconded by Member Schenirer, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this 11th day of January 2021, by the following vote, to wit:

AYES: Directors Schenirer, Leimbach, Schweizer, Givans

NOES: None

ABSENT: None

ABSTAIN: None

RECUSAL: None
(PER POLITICAL REFORM ACT (§ 18702.5.))



[Signature]
Clerk, Sacramento Countywide Oversight Board

[Signature]
Chairperson, Sacramento Countywide Oversight Board

In accordance with Section 25103 of the Government Code of the State of California a copy of the document has been delivered to the Chair on

By: *[Signature]*
Deputy Clerk, Board of Directors

FILED
BOARD OF DIRECTORS

JAN 11 2021
[Signature]
BY _____
CLERK OF THE BOARD

Resolution of the Sacramento Countywide Oversight Board Approving the
Galt Successor Agency Administrative Budget for the Period July 1, 2021
Through June 30, 2022
Page 3

EXHIBIT A
GALT SUCCESSOR AGENCY
ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2021-22

Galt Successor Agency Administrative Budget 2021-22

| Position | 2021 | | 2022 | | Percent of Annual Effort | Annual Hours | Cost |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|--------------------------|--------------|------|
| | Fully Burdened Actual Rate (Hourly) | Fully Burdened Budget Rate (Hourly) | Fully Burdened Actual Rate (Hourly) | Fully Burdened Budget Rate (Hourly) | | | |
| Finance | | | | | | | |
| Budget & Revenue Manager | 86.40 | 87.31 | 20.0% | 416 | 36,321 | | |
| Accounting Manager | 86.40 | 83.73 | 7.0% | 146 | 12,225 | | |
| Administrative Assistant | 59.34 | 55.73 | 7.0% | 146 | 8,137 | | |
| Finance Director | 116.91 | 121.29 | 10.0% | 208 | 25,228 | | |
| Accountant | - | 59.39 | 7.0% | 146 | 8,671 | | |
| Fin Analyst PT | - | 24.64 | 20.0% | 416 | 10,250 | | |
| City Treasurer | 19.46 | 19.46 | 10.0% | 208 | 4,048 | | |
| Accounting Assistant II | 48.34 | 47.93 | 7.0% | 146 | 6,998 | | |
| Sr Accounting Assistant | 47.82 | 47.94 | 7.0% | 146 | 6,999 | | |
| Administration | | | | | | | |
| City Attorney ¹ | 359,884.11 | 310,040.00 | 7.0% | | 25,192 | | |
| City Clerk | 86.31 | 69.29 | 7.0% | 146 | 10,116 | | |
| City Manager | 157.72 | 149.22 | 10.0% | 208 | 31,038 | | |
| Executive Assistant | 63.50 | 55.73 | 10.0% | 208 | 11,592 | | |
| <i>Subtotal - Staff Costs</i> | | | | | <i>196,815</i> | | |
| Consultant Costs | | | | | | | |
| RSG ¹ | 12,250.00 | 20,000.00 | | | 20,000 | | |
| BBK direct charges ¹ | 4,365.92 | 15,000.00 | | | 15,000 | | |
| LSL (Auditors) ¹ | 60,200.00 | 63,210.00 | 10.0% | | 6,321 | | |
| Facilities, travel, technology, supplies & general operating | | | | | 11,864 | | |
| <i>Subtotal - Consultant Costs</i> | | | | | <i>53,185</i> | | |
| Total | | | | | 250,000 | | |

¹Annual Amount

City of Folsom
City of Galt
City of Isleton
City of Sacramento
County of Sacramento

**SACRAMENTO COUNTYWIDE
OVERSIGHT BOARD**

Oversight Board Members
La Shelle Dozier
Troy Givans
Amar Hariharan
Terri R. Laimbach
Mario Rodriguez
Jay Schenirer
Nick Schweizer

APPROVED
BOARD OF DIRECTORS
By RES. Nos. 2021-0004 and 2021-0005
JAN 11 2021
Florence Evans
Clerk of the Board

For the Agenda of: January 11, 2021
Agenda Item: 5

To: Sacramento Countywide Oversight Board
From: City of Sacramento Successor Agency
Subject: Resolution of the Sacramento Countywide Oversight Board Approving the City of Sacramento Annual Recognized Obligation Payment Schedule and Administrative Budget for July 1, 2021 through June 30, 2022
Report Type: Action
Contact: Leslie Fritzsche, City of Sacramento Successor Agency Administrator, (916) 808-5450

Overview

Health & Safety Code (HSC) Sections 34177 and 34180 require that successor agencies prepare a Recognized Obligation Payment Schedule (ROPS) for approval by the Oversight Board. SB 107, which was approved and signed into law by Governor Brown in September 2015, requires an annual ROPS be adopted by the Oversight Board no later than February 1st of each year. SB 107 required local oversight boards to consolidate into Countywide Oversight Board by July 1, 2018.

The State Department of Finance (DOF) has the authority to review the approved ROPS and must provide their determination no later than April 15, 2021. The DOF may send the action back to the Countywide Oversight Board for reconsideration and the modified action of the Countywide Oversight Board is subject to approval by DOF.

Background

As of February 1, 2012, the City of Sacramento became the recognized Successor Agency to the former Redevelopment Agency of the City of Sacramento (Agency) for all non-housing functions and obligations. Successor Agency staff is responsible for the expeditious wind down of outstanding obligations remaining over the life of the former City redevelopment project areas. The major responsibility of Successor Agency staff is to prepare the ROPS, which only includes line items which are considered to be enforceable obligations under the language of AB 1x26.

Discussion

Changes from ROPS FY 2020-21

Discussion

Changes from ROPS FY 2020-21

The ROPS Fiscal Year (FY) 2021-22 contains several items of note with regard to the progress of the wind down of the affairs of the former Redevelopment Agency of the City of Sacramento. Changes in ROPS FY 2021-22 compared to the prior ROPS include a reduction in debt service payments, a reduction in rental subsidy payments, an increase in retirement obligations, and a decrease in other miscellaneous fees.

| List of Changes on Annual ROPS 21-22 from Annual ROPS 20-21 | |
|--|----------------------|
| Total obligations on Annual ROPS 20-21 | \$382,757,146 |
| Obligation (decreased)/Increased due to refunding, payments and adjustments: | |
| Administrative Allowance | (9,423) |
| Debt | (27,018,744) |
| CalPERS pension liability | 386,837 |
| OPEB | (326,380) |
| Property tax rebate | (28,576) |
| Rental subsidy | (450,762) |
| Other obligations | (57,037) |
| OPA/DDA/Construction | (2,230,002) |
| Deposits | 0 |
| Total Change in Obligations: | (29,734,087) |
| Total obligations on Annual ROPS 21-22 | \$353,023,059 |

The table below summarizes the types of outstanding obligations.

Summary of ROPS FY 2021-22

| Type of Obligation | Total Amount | % of Total | Amount Due July 2021 - June 2022 |
|--|----------------------|----------------|--|
| Debt Service | \$281,530,928 | 79.75% | \$45,789,775 |
| OPA/DDA/Construction | 54,040,690 | 15.31% | 2,399,100 |
| Property Tax Rebate Agreements | 376,207 | 0.11% | 376,207 |
| Rental Subsidy Agreements | 396,864 | 0.11% | 396,864 |
| PERS Liability - SHRA Pension Liability | 15,134,793 | 4.29% | 1,190,324 |
| OPEB- SHRA Retiree Health Benefits Liability | 559,529 | 0.16% | 64,346 |
| AB26 Administrative Allowance | 829,096 | 0.23% | 829,096 |
| Other (Assessments, debt-related fiscal agent fees, investment management fees, property dispositions and holding costs, and housing admin). | 154,952 | 0.04% | 154,952 |
| TOTAL | \$353,023,059 | 100.00% | \$51,200,664 |

Administrative Budget

Pursuant to HSC 34171 (b), effective July 1, 2016, the administrative cost allowance will be equal to: (i) up to 3% of the actual property tax received by the Successor Agency from the County Auditor-Controller to make enforceable obligation payments during the preceding fiscal year reduced by the Successor Agency's administrative cost allowance and Sponsoring Community loan repayments in the preceding fiscal year; or (ii) not less than \$250,000, unless that amount is reduced by the Oversight Board or by agreement with the Successor Agency (Section 34171(b)(3)). The annual cost allowance shall not exceed 50 percent of total RPTTF distributed to pay enforceable obligations in the preceding fiscal year. This formula would allow an administrative cost allowance of \$829,096.

Recommendation

Approve the attached Resolution authorizing the ROPS FY 2021-22 and the attached Resolution authorizing the Administrative Budget for the period of July 1, 2021 through June 30, 2022.

Respectfully submitted,
Leslie Fritzsche, City of Sacramento Successor Agency Administrator

Attachments:

- RES 1 – Resolution of the Sacramento Countywide Oversight Board Approving the City of Sacramento Successor Agency Recognized Obligation Payment Schedule for the Period July 1, 2021 Through June 30, 2022
- RES 2 – Resolution of the Sacramento Countywide Oversight Board Approving the City of Sacramento Successor Agency Administrative Budget for the Period July 1, 2021 Through June 30, 2022
- ATT 1 – Recognized Obligation Payment Schedule 2021-22
- ATT 2 – Administrative Budget

RESOLUTION NO. 2021-0004

ADOPTED BY THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD

**APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR
FY 21-22 FOR CITY OF SACRAMENTO REDEVELOPMENT
AGENCY SUCCESSOR AGENCY**

WHEREAS, pursuant to Health and Safety Code (HSC) Section 34173(d)(2), on January 31, 2012, the City of Sacramento elected to serve as the successor agency to the Redevelopment Agency of the City of Sacramento ("Agency") for its non-housing assets and functions (City Resolution No. 2012-018). By this action, the City of Sacramento became the Redevelopment Agency Successor Agency or RASA as of February 1, 2012. The Oversight Board (OB) for the RASA has been formed pursuant to HSC Section 34179; and

WHEREAS, under HSC Section 34182(a) and (b), the Sacramento County Auditor-Controller (County) conducted an audit of the items on the Agency's Enforceable Obligations Payment Schedule (EOPS) which verified they are backed by binding commitments. This report was issued on October 1, 2012; and

WHEREAS, pursuant to HSC Section 34177(o)(1), RASA is required to submit an OB approved annual ROPS to the State Department of Finance (DOF) and the County by February 1st. The ROPS for the period July 1, 2021 through June 30, 2022 ("Annual ROPS 21-22") provides for payments to be made for enforceable obligations that are due during the current fiscal year. The Annual ROPS 21-22 is subject to approval by DOF.

NOW, THEREFORE, BE IT RESOLVED that the Sacramento Countywide Oversight Board of Sacramento, State of California, hereby approves RASA's Recognized Obligation Payment Schedule for FY 21-22 and approves its submission to DOF.

On a motion by Member Schenirer, seconded by Member Givans, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this 11th day of January 2021, by the following vote, to wit:

AYES: Directors Schenirer, Leimbach, Schweizer, Givans

NOES: None

ABSENT: None

ABSTAIN: None

RECUSAL: None
(PER POLITICAL REFORM ACT (§ 18702.5.))



Anna Murray
Clerk, Sacramento Countywide
Oversight Board

[Signature]
Chairperson, Sacramento Countywide
Oversight Board

In accordance with Section 25103 of the Government Code
of the State of California a copy of the document has been
delivered to the Chair on

1-11-21
By: *Anna Murray*
Deputy Clerk, Board of Directors


FILED
BOARD OF DIRECTORS
JAN 11 2021
BY *Florence Givans*
CLERK OF THE BOARD

Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
 Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Sacramento City
 County: Sacramento
 Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

| | 21-22A Total (July - December) | 21-22B Total (January - June) | ROPS 21-22 Total |
|--|-----------------------------------|----------------------------------|---------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ 21,558,812 | \$ 1,917,568 | \$ 23,476,380 |
| B Bond Proceeds | | | |
| C Reserve Balance | 21,538,812 | - | 21,538,812 |
| D Other Funds | 20,000 | 1,917,568 | 1,937,568 |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 5,504,615 | \$ 22,219,669 | \$ 27,724,284 |
| F RPTTF | | | |
| G Administrative RPTTF | 5,090,067 | 21,805,121 | 26,895,188 |
| H Current Period Enforceable Obligations (A+E) | \$ 27,063,427 | \$ 24,137,237 | \$ 51,200,664 |

Certification of Oversight Board Chairman:
 Jay Schenirer

Name _____
 /s/ 
 Signature _____

Pursuant to Section 34177 (c) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Sacramento City Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
(Report Amounts in Whole Dollars)

| A | B | C | D | E | F | G | H | | | | |
|----------|---|------------------------------------|-----------------------------------|---|------------------------------|---------------------|---------------------------|---------------|-----------------|-------------|-------|
| | | | | | | | | Fund Sources | | | |
| | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF |
| | ROPS 18-19 Cash Balances (07/01/18 - 06/30/19) | 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 | Comments | | | | |
| 1 | Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount | 150,882 | 1,276,121 | 22,624,404 | 2,266,626 | 0 | | | | | |
| 2 | Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller | | 0 | 0 | 1,776,900 | 29,850,655 | | | | | |
| 3 | Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/18) | 150,882 | 42,228 | 21,208,593 | 0 | 8,284,967 | | | | | |
| 4 | Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | 0 | 1,233,893 | 1,415,811 | 2,145,958 | 20,869,113 | | | | | |
| 5 | ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC | No entry required | | | | | | | | | |
| 6 | Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$ 0 \$ | 0 \$ | 0 \$ | 1,897,568 \$ | (1) | Applied to ROPS item #432 | | | | |

RESOLUTION NO. 2021-0005

ADOPTED BY THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD

RESOLUTION OF THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD APPROVING THE CITY OF SACRAMENTO SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022

WHEREAS, under Health and Safety Code section 34177(j), the Successor Agency to the former Redevelopment Agency of the City of Sacramento (Successor Agency) is to prepare a proposed Administrative Budget to cover the City of Sacramento's costs to undertake the required Successor Agency tasks to wind down the affairs of the dissolved Redevelopment Agency of the City of Sacramento (Redevelopment Agency). The budget is to be based on the estimated administrative costs for the fiscal year, and identify sources for payment of those costs. Under Health and Safety Code section 34171(b), the "Administrative Cost Allowance" is payable from property tax revenues allocated to the successor agency to administer its assigned duties under AB 26; and,

WHEREAS, for FY 2021-22, the total amount of the Administrative Budget is subject to a limit of three percent (3%) of the total property tax allocated by the County Assessor to pay the Redevelopment Agency's enforceable obligations; and,

WHEREAS, pursuant to HSC 34171 (b), effective July 1, 2016, the administrative cost allowance will be equal to: (i) up to 3% of the actual property tax received by the Successor Agency from the County Auditor-Controller to make enforceable obligation payments during the preceding fiscal year reduced by the Successor Agency's administrative cost allowance and Sponsoring Community loan repayments in the preceding fiscal year; or (ii) not less than \$250,000, unless that amount is reduced by the Oversight Board or by agreement with the Successor Agency (Section 34171(b)(3)). The annual cost allowance shall not exceed 50 percent of total RPTTF distributed to pay enforceable obligations in the preceding fiscal year. This formula would allow an administrative cost allowance of \$829,096.

WHEREAS, under Health and Safety Code section 34177(j), the proposed Administrative Budget is subject to the review and approval of the Oversight Board; and,

WHEREAS, the Sacramento Countywide Oversight Board was formed pursuant to Health and Safety Code Section 34179 (j); and,

Resolution of the Sacramento Countywide Oversight Board Approving the City of Sacramento Successor Agency Administrative Budget for the Period July 1, 2021 Through June 30, 2022

Page 2

NOW, THEREFORE, BE IT RESOLVED that the Sacramento Countywide Oversight Board of Sacramento, State of California, hereby approves and adopts the administrative costs budget for the City of Sacramento Successor Agency of \$829,096 for the period of July 1, 2021 through June 30, 2022, included as Attachment 1.

On a motion by Member Schenirer, seconded by Member Givans, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this 11th day of January 2021, by the following vote, to wit:

AYES: Directors Schenirer, Leimbach, Schweizer, Givans

NOES: None

ABSENT: None

ABSTAIN: None

RECUSAL: None
(PER POLITICAL REFORM ACT (§ 18702.5.))



Alma Murray
Clerk, Sacramento Countywide Oversight Board

[Signature]
Chairperson, Sacramento Countywide Oversight Board

In accordance with Section 25103 of the Government Code of the State of California a copy of the document has been delivered to the Chair on *1-11-21*

By: *[Signature]*
Deputy Clerk, Board of Directors

FILED
BOARD OF DIRECTORS
JAN 11 2021
[Signature]
CLERK OF THE BOARD

| Administrative Cost Allowance Calculation | | Amount |
|---|---------|----------------|
| Actual RPTTF Distributed Prior Fiscal Year | | |
| ROPS 20-21A (July through December 2020) | \$ | 4,599,433 |
| ROPS 20-21B (January through June 2021) | | 23,875,636 |
| Actual RPTTF Distributed Prior Fiscal Year | \$ | 28,475,069 |
| Less: | | |
| Prior Fiscal Year Administrative Cost Allowance (Excluding HAS Admin) | | |
| ROPS 20-21A (July through December 2020) | \$ | (419,259) |
| ROPS 20-21B (January through June 2021) | | (419,259) |
| Prior Fiscal Year City/County Loan Repayments | | |
| | None \$ | - |
| Adjusted RPTTF Distribution Prior Fiscal Year | \$ | 27,636,551 |
| 3% of Adjusted RPTTF Distribution | \$ | 829,097 |
| Annual ROPS 21-22 Administrative Cost Allowance | \$ | 829,097 |

| | | |
|-------------|----|------------|
| ROPS 21-22A | \$ | 414,548.00 |
| ROPS 21-22B | \$ | 414,548.00 |
| | \$ | 829,096.00 |

City of Folsom
City of Galt
City of Isleton
City of Sacramento
County of Sacramento

**SACRAMENTO COUNTYWIDE
OVERSIGHT BOARD**

APPROVED
BOARD OF DIRECTORS
By RES Nos. 2021-0006 and 2021-0007
JAN 11 2021
Florence Evans
BY _____
Clerk of the Board

Oversight Board Members

La Shelle Dozier
Troy Givans
Amar Hariharan
Terri R. Laimbach
Mario Rodriguez
Jay Schenirer
Nick Schweizer

For the Agenda of: January 11, 2021
Agenda Item Number: 6

To: Sacramento Countywide Oversight Board

From: County of Sacramento Successor Agency

Subject: Resolutions of the Sacramento Countywide Oversight Board Approving the Sacramento County Successor Agency Recognized Obligation Payment Schedule and Administrative Budget for July 1, 2021 through June 30, 2022

Report Type: Action

Contact: Wendy Hartman, Sacramento County Successor Agency Administrator
(916) 875-0527

Overview

Health & Safety Code (HSC) Sections 34177 and 34180 require that successor agencies prepare a Recognized Obligation Payment Schedule (ROPS) for approval by the Oversight Board. SB 107, which was approved and signed into law by Governor Brown in September 2015, requires an annual ROPS be adopted by the Oversight Board no later than February 1st of each year. SB 107 also required local oversight boards to consolidate into one Countywide Oversight Board by July 1, 2018.

The State Department of Finance (DOF) has the authority to review the approved ROPS and must provide their determination no later than April 15, 2021. The DOF may send the action back to the Countywide Oversight Board for reconsideration and the modified action of the Countywide Oversight Board is subject to approval by DOF.

Background

As of February 1, 2012, the County became the recognized Successor Agency to the former Redevelopment Agency of the County of Sacramento (Agency) for all non-housing functions and obligations. Successor Agency staff are responsible for the expeditious wind down of outstanding obligations remaining over the life of the former four County redevelopment project areas. The major responsibility of Successor Agency staff is to prepare the ROPS, which only includes line items which are considered to be enforceable obligations under the language of AB 1x26.

Sacramento County Successor Agency Annual Recognized Obligation Payment Schedule
and Administrative Budget for July 1, 2020 through June 30, 2021
Page 2 of 3, January 11, 2021

Discussion

Changes in ROPS FY 2021-22 compared to the prior ROPS include a reduction in debt service payments, a reduction in rental subsidy payments, and a decrease in other miscellaneous fees.

List of Changes on ROPS FY 2021-22 from ROPS FY 2020-21

| | |
|--|--------------------|
| Total Obligations on Jul 2020 - Jun 2021 ROPS | 113,990,229 |
| Challenged Items Removed: | |
| Project Delivery for Bond Projects | - |
| Housing Entity Administrative Cost Allowance (AB471) | - |
| Payments on Projects | - |
| Debt Payments | (6,926,133), |
| Rental Subsidy Payment | (18,000) |
| Decrease in Retirement Obligations | - |
| Increase in Other: PFA Financials, Fees, Audit | (12,319) |
| LRPMP Implementation | - |
| Adjustments/Corrections | - |
| Total Obligations on Jul 2021 - Jun 2022 ROPS | 107,033,777 |

Summary of ROPS FY 2021-22 Obligations

| Obligation Category | ROPS 2020-21 Obligation | Change | Total Obligation | % of Total | Due FY 2022 | Description |
|--|-------------------------|--------------------|--------------------|-------------|-------------------|---|
| Debt | 109,420,672 | (6,926,133) | 102,494,539 | 95.78% | 10,265,805.00 | Primarily Tax Allocation Bonds and California Infrastructure Bank Loans |
| Projects from Bond Proceeds | - | - | - | 0.00% | - | Various redevelopment projects |
| Project Delivery for Bond Projects | - | - | - | 0.00% | - | Various redevelopment projects |
| Rental Subsidy Agreements | 314,000 | (18,000) | 296,000 | 0.28% | 296,000 | Third party agreements to provide a low income rental subsidy to the development for a prescribed period of time |
| Property Tax Rebate Agreements | - | - | - | 0.00% | - | Commercial property tax rebate agreements |
| Retirement Obligations | 3,953,918 | - | 3,953,918 | 3.70% | 313,869 | Pension and Post Retirement Medical Obligations of the former Redevelopment Agency |
| Administrative Allowance | 220,000 | (27,008) | 192,992 | 0.18% | 192,992 | AB 26 Administrative Allowance |
| Other | 81,639 | (12,319) | 69,320 | 0.06% | 69,320.00 | Miscellaneous fees for loan servicing, fiscal agents, investment fees, deposit liabilities, property holding costs (utilities, landscape maintenance) |
| LRPMP Implementation | - | - | - | 0.00% | - | Property Disposition |
| Housing Entity Administrative Cost Allowance (AB471) | - | - | - | 0.00% | - | |
| TOTAL | 113,990,229 | (6,983,460) | 107,006,769 | 100% | 11,137,986 | |

RESOLUTION NO. 2021-0006

ADOPTED BY THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD

RESOLUTION OF THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD APPROVING THE COUNTY OF SACRAMENTO SUCCESSOR AGENCY RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022

WHEREAS, pursuant to Health and Safety Code section 34173(d), on January 24, 2012, the County of Sacramento elected to serve as the Successor Agency to the Redevelopment Agency of the County of Sacramento for its non-housing assets and functions, by County Resolution No. 2012-0051. By this action, the County of Sacramento became the Redevelopment Agency Successor Agency (Successor Agency) as of February 1, 2012; and,

WHEREAS, the Sacramento Countywide Oversight Board was formed pursuant to Health and Safety Code Section 34179 (j); and,

WHEREAS, under Health and Safety Code section 34177(1)(3), the Recognized Obligation Payment Schedule (ROPS) is to be forward looking to the next six month period or one year, and commencing with the ROPS covering the period from July 1, 2016, to June 30, 2017, inclusive, and for each period from July 1 to June 30, inclusive, thereafter, a successor agency shall submit an oversight board-approved ROPS to the State Department of Finance and to the county auditor-controller no later than February 1, 2016, and each February thereafter; and,

WHEREAS, pursuant to Health and Safety Code section 34177, a Successor Agency may submit one amendment to the ROPS no later than October 1, if the Oversight Board makes a finding that the revision is necessary for the payment of enforceable obligations.

NOW, THEREFORE, BE IT RESOLVED that the Sacramento Countywide Oversight Board of Sacramento, State of California, hereby approves and adopts the ROPS FY 21-22 for the period of July 1, 2021 through June 30, 2022, included as Exhibit A, pursuant to Health and Safety Code section 34177.

Resolution of the Sacramento Countywide Oversight Board Approving the County of Sacramento Successor Agency Recognized Obligation Payment Schedule for the Period July 1, 2020 Through June 30, 2021
Page 2

On a motion by Member Givans, seconded by Member Schenirer, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this 11th day of January 2021, by the following vote, to wit:

AYES: Directors Schenirer, Leimbach, Schweizer, Givans

NOES: None

ABSENT: None

ABSTAIN: None

RECUSAL: None
(PER POLITICAL REFORM ACT (§ 18702.5.))



ATTEST:

Alma Munoz
Clerk, Sacramento Countywide
Oversight Board

[Signature]
Chairperson, Sacramento Countywide
Oversight Board

In accordance with Section 25103 of the Government Code of the State of California a copy of the document has been delivered to the Chair on 1-11-21
By: [Signature]
Deputy Clerk, Board of Directors

FILED
BOARD OF DIRECTORS
JAN 11 2021
BY [Signature]
CLERK OF THE BOARD

Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Sacramento County
County: Sacramento

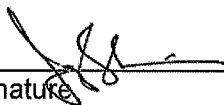
| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 21-22A Total (July - December) | 21-22B Total (January - June) | ROPS 21-22 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ 4,188,127 | \$ - | \$ 4,188,127 |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | 4,188,127 | - | 4,188,127 |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 505,898 | \$ 6,443,962 | \$ 6,949,860 |
| F RPTTF | 409,402 | 6,347,466 | 6,756,868 |
| G Administrative RPTTF | 96,496 | 96,496 | 192,992 |
| H Current Period Enforceable Obligations (A+E) | \$ 4,694,025 | \$ 6,443,962 | \$ 11,137,987 |

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.

Jay Schenirer, Chairperson

Name _____ Title _____

/s/  _____ Date 1/11/21
Signature _____ Date

Sacramento County
 Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail
 July 1, 2021 through June 30, 2022

| A Item # | B Project Name | C Obligation Type | D Agreement Execution Date | E Agreement Termination Date | F Payee | G Description | H Project Area | I Total Outstanding Obligation | J Retired | K ROPS 21-22 Total | L ROPS 21-22A (Jul - Dec) | | | | M ROPS 21-22B (Jan - Jun) | | | | V Admin RPTTF | W 21-22B Total | | | | |
|-------------|--------------------------------------|-------------------------------|-------------------------------|---------------------------------|--|-------------------------------------|-------------------|-----------------------------------|--------------|-----------------------|------------------------------|----------------------|------------------|-------------|------------------------------|----------------------|------------------|------------|------------------|-------------------|--------------------|----------------------|------------------|-------------|
| | | | | | | | | | | | P Bond Proceeds | Q Reserve Balance | R Other Funds | S RPTTF | T Bond Proceeds | U Reserve Balance | V Other Funds | W RPTTF | | | X Bond Proceeds | Y Reserve Balance | Z Other Funds | AA RPTTF |
| | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | 03 Tax Exempt Series A bond (2&133) | Bond Reimbursement Agreements | 12/23/2003 | 12/01/2033 | US Bank | 03 Tax Exempt Series A bond | ALL | \$107,102,688 | N | \$11,137,987 | \$4,188,127 | \$409,402 | \$96,496 | \$6,347,466 | \$96,496 | \$389,578 | \$6,443,962 | \$389,578 | \$389,578 | \$389,578 | \$389,578 | \$6,443,962 | | |
| 6 | 03 Taxable Series B bond (6&135) | Bond Reimbursement Agreements | 12/23/2003 | 12/01/2033 | US Bank | 03 Taxable Series B bond | ALL | 1,141,426 | N | \$604,620 | 446,608 | - | - | 158,012 | - | - | \$158,012 | - | - | - | - | \$158,012 | | |
| 12 | 08 Tax Exempt Series A bond (12&138) | Bond Reimbursement Agreements | 03/01/2008 | 12/01/2038 | US Bank | 08 Tax Exempt Series A bond | ALL | 7,880,313 | N | \$1,162,944 | 581,472 | - | - | 581,472 | - | - | \$581,472 | - | - | - | - | \$581,472 | | |
| 14 | 08 Taxable Series B bond (14&139) | Bond Reimbursement Agreements | 03/01/2008 | 12/01/2028 | US Bank | 08 Taxable Series B bond | ALL | 4,003,391 | N | \$1,822,387 | 1,377,782 | - | - | 1,377,782 | - | - | \$1,377,782 | - | - | - | - | \$1,377,782 | | |
| 24 | CIEDB Loan Agreement (24&144) | Third-Party Loans | 12/01/2003 | 12/01/2031 | CA Infrastructure Bank | CIEDB Loan Agreement | ALL | 575,851 | N | \$575,851 | 492,887 | - | - | 492,887 | - | - | \$492,887 | - | - | - | - | \$492,887 | | |
| 27 | 2004 Florin Advance (CDBG RLF) | Third-Party Loans | 10/01/2004 | 12/31/2019 | Housing Authority of County | Advance (Fall Reserve) | Florin | - | N | \$- | - | - | - | - | - | - | \$- | - | - | - | - | \$- | | |
| 28 | 2006 Auburn Blvd Advance (Ins) | Third-Party Loans | 12/31/2006 | 12/31/2019 | SHRA (Housing Authorities City & County, Redevelopment Agencies City & County) | Advance (Fall Reserve) | Auburn | - | N | \$- | - | - | - | - | - | - | \$- | - | - | - | - | \$- | | |
| 29 | 2007 Florin Advance (MRB) | Third-Party Loans | 01/01/2007 | 12/31/2018 | Housing Authority of County | Advance (Fall Reserve) | Florin | - | N | \$- | - | - | - | - | - | - | \$- | - | - | - | - | \$- | | |
| 30 | 2009 Auburn Blvd Advance (MRB) | Third-Party Loans | 03/01/2009 | 12/31/2019 | Housing Authority of County | Advance (Fall Reserve) | Auburn | - | N | \$- | - | - | - | - | - | - | \$- | - | - | - | - | \$- | | |
| 31 | 2010 Mather Advance (MRB) | Third-Party Loans | 09/01/2010 | 12/31/2029 | Housing Authority of County | Advance (Fall Reserve) | Mather | 310,022 | N | \$34,447 | - | - | - | - | - | - | \$34,447 | - | - | - | - | \$34,447 | | |
| 32 | 2008 Banc of America Public Capital | Third-Party Loans | 06/30/2008 | 06/30/2028 | Banc of America Capital Corp | 2008 Banc of America Public Capital | ALL | 940,682 | N | \$134,384 | - | - | 67,192 | - | - | - | \$67,192 | - | - | - | - | \$67,192 | | |

EXH A RES 1

| A Item # | B Project Name | C Obligation Type | D Agreement Execution Date | E Agreement Termination Date | F Payee | G Description | H Project Area | I Total Outstanding Obligation | J Retired | K ROPS 21-22 Total | L ROPS 21-22A (Jul - Dec) | | | | M ROPS 21-22B (Jan - Jun) | | | | W 21-22B Total | | | | | | | | | | | |
|-------------|---|-------------------------------|-------------------------------|---------------------------------|---|---|-------------------|-----------------------------------|--------------|-----------------------|------------------------------|--------------------|----------------------|------------------|------------------------------|------------------|-------------------|--------------------|-------------------|----------------------|------------------|------------|------------------|----------|---------|-----------|----------|-----------|----------|-----------|
| | | | | | | | | | | | Q 21-22A Total | R Bond Proceeds | S Reserve Balance | T Other Funds | U RPTTF | V Admin RPTTF | Q 21-22A Total | R Bond Proceeds | | S Reserve Balance | T Other Funds | U RPTTF | V Admin RPTTF | | | | | | | |
| | Corp | | | | (SHRA) | Corp (SHRA) - Tax Exempt Financing | | | | | | | | | | | | | | | | | | | | | | | | |
| 67 | County Administrative Allowance | Admin Costs | 07/01/2017 | 06/30/2018 | County of Sacramento | AB 26 Administrative Allowance | ALL | 192,992 | N | \$192,992 | | | | | | | | | | | | | 96,496 | \$96,496 | | | | | | |
| 88 | OPEB | Unfunded Liabilities | 01/01/2011 | 12/31/2031 | SHRA (Former County RDA Share) (Note 3) | Other Post Employment Benefits (medical) | ALL | 264,439 | N | \$16,088 | | | | | | | | | | | | | | 8,044 | \$8,044 | | | | | |
| 92 | PERS | Unfunded Liabilities | 06/30/2010 | 06/30/2040 | SHRA (Former County RDA Share) (Note 3) | Retirement Liability | ALL | 3,689,479 | N | \$297,782 | | | | | | | | | | | | | | | 148,891 | \$148,891 | | | | |
| 96 | Property Holding Costs | Property Maintenance | 07/01/2017 | 06/30/2018 | various | Utilities, assessment | ALL | 47,600 | N | \$47,600 | | | | | | | | | | | | | | | | 23,800 | \$23,800 | | | |
| 97 | Property Maintenance | Property Maintenance | 07/01/2017 | 06/30/2018 | Sacramento County | Landscaping, maint, weed abatement | ALL | | N | \$- | | | | | | | | | | | | | | | | | \$- | | | |
| 99 | Rental Subsidy | Business Incentive Agreements | 05/20/2010 | 12/31/2020 | Mutual Housing CA | Mutual Housing Highlands | LM Aggregate | 296,000 | N | \$296,000 | | | | | | | | | | | | | | | | | 148,000 | \$148,000 | | |
| 103 | Tax Increment Rebate | Business Incentive Agreements | 02/14/2011 | 10/01/2031 | McClellan Business Park | US Food Service (OPA) | McClellan | | N | \$- | | | | | | | | | | | | | | | | | | \$- | | |
| 129 | Housing Entity Administrative Allowance (AB471) | Housing Entity Admin Cost | 07/01/2014 | 07/01/2018 | Housing Authority of the County of Sacramento | AB 471 Housing Administrative Cost Allowance | ALL | | N | \$- | | | | | | | | | | | | | | | | | | \$- | | |
| 132 | Fiscal Agent Fees | Fees | 07/01/2017 | 06/30/2018 | County of Sacramento - Treasury | PFA financials, bond-related fees | ALL | 21,720 | N | \$21,720 | | | | | | | | | | | | | | | | | | 13,475 | \$13,475 | |
| 133 | 03 Tax Exempt Series A bond (Fall DS Reserve) | Reserves | 12/23/2003 | 12/01/2033 | US Bank | 03 Tax Exempt Series A bond (Fall DS Reserve) | ALL | 19,966,841 | N | \$1,309,578 | | | | | | | | | | | | | | | | | | | 8,245 | \$8,245 |
| 135 | 03 Taxable Series B bond (Fall DS Reserve) | Reserves | 12/23/2003 | 12/01/2033 | US Bank | 03 Taxable Series B bond (Fall DS Reserve) | ALL | 6,648,034 | N | \$453,012 | | | | | | | | | | | | | | | | | | | 453,012 | \$453,012 |
| 138 | 08 Tax Exempt | Reserves | 03/01/2008 | 12/01/2038 | US Bank | 08 Tax Exempt | ALL | 33,226,785 | N | \$581,472 | | | | | | | | | | | | | | | | | | | 581,472 | \$581,472 |

Sacramento County
Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
 (Report Amounts in Whole Dollars)

| A | B | C | | | | E | | | F | G | H |
|------------------------------------|---|---|------------------------------|-------------------|-----------|---------------------|-----------|-------|---|---|---|
| | | D | | | | Fund Sources | | | | | |
| | | 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 | Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount. | 5,671,139 | | 4,068,820 | 1,887,327 | | | | | | |
| 2 | Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller | 165,399 | | | | | 6,936,612 | | | | |
| 3 | Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19) | | | 4,068,820 | | | 2,498,659 | | | | |
| 4 | Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | 5,836,538 | | | 1,585,518 | | 4,071,143 | | | | |
| 5 | ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC | | | No entry required | | | 366,810 | | | | |
| 6 | Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$301,809 | \$- | \$- | | | | |

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.

**Sacramento County
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022**

| Item # | Notes/Comments |
|--------|----------------|
| 2 | |
| 6 | |
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RESOLUTION NO. 2021-0007

ADOPTED BY THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD

RESOLUTION OF THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD APPROVING THE COUNTY OF SACRAMENTO SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022

WHEREAS, under Health and Safety Code section 34177(j), the Successor Agency to the former Redevelopment Agency of the County of Sacramento (Successor Agency) is to prepare a proposed Administrative Budget to cover the County of Sacramento's costs to undertake the required Successor Agency tasks to wind down the affairs of the dissolved Redevelopment Agency of the County of Sacramento (Redevelopment Agency). The budget is to be based on the estimated administrative costs for the fiscal year, and identify sources for payment of those costs. Under Health and Safety Code section 34171(b), the "Administrative Cost Allowance" is payable from property tax revenues allocated to the successor agency to administer its assigned duties under AB 26; and,

WHEREAS, for FY 2021-22, the total amount of the Administrative Budget is subject to a limit of three percent (3%) of the total property tax allocated by the County Assessor to pay the Redevelopment Agency's enforceable obligations; and,

WHEREAS, pursuant to Health and Safety Code 34177(j) the Administrative Budget is defined as not to be less than \$250,000 in any fiscal year, unless the amount is reduced by the oversight board or by agreement with the successor agency; and,

WHEREAS, the proposed Successor Agency's Administrative Budget for FY 2021-22 reflects a reduced amount of \$192,992; and,

WHEREAS, under Health and Safety Code section 34177(j), the proposed Administrative Budgets are subject to the review and approval of the Oversight Board; and,

WHEREAS, the Sacramento Countywide Oversight Board was formed pursuant to Health and Safety Code Section 34179 (j); and,

NOW, THEREFORE, BE IT RESOLVED that the Sacramento Countywide Oversight Board of Sacramento, State of California, hereby approves and adopts the administrative costs budget of \$192,992 for the period of July 1, 2021 through June 30, 2022, included as Exhibit A.

Resolution of the Sacramento Countywide Oversight Board Approving the Sacramento County Successor Agency Administrative Budget for the Period July 1, 2020 Through June 30, 2021
Page 2

On a motion by Member Givans, seconded by Member Schenirer, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this 11th day of January 2021, by the following vote, to wit:

AYES: Directors Schenirer, Leimbach, Schweizer, Givans

NOES: None

ABSENT: None

ABSTAIN: None

RECUSAL: None
(PER POLITICAL REFORM ACT (§ 18702.5.))



ATTEST: *[Signature]*
Clerk, Sacramento Countywide Oversight Board

[Signature]
Chairperson, Sacramento Countywide Oversight Board

In accordance with Section 25103 of the Government Code of the State of California a copy of the document has been delivered to the Chair on 1-11-21

By: *[Signature]*
Deputy Clerk, Board of Directors

FILED
BOARD OF DIRECTORS
JAN 11 2021
[Signature]
BY CLERK OF THE BOARD

Proposed Administrative Budget
County RASA

| Tas ☐ | Department | Administrative Costs (1) 7/1/2021 - 6/30/2022 |
|--|---------------------------|--|
| Finance/Cash Management/Debt/Reporting | Finance | 49,280 |
| Legal | County Counsel | 19,712 |
| RED | Real Estate Department | 44,000 |
| Successor Agency Planning | Community Development/PER | 80,000 |
| | | <u>192,992</u> |

(1) Costs reflect staff time necessary to complete required responsibilities and support of Successor Agency

COUNTYWIDE OVERSIGHT BOARD

No Board Action Memo

Date: Monday, January 11, 2021

Subject: Comments From The Agency Staff

Board Action: No comments were made.

COUNTYWIDE OVERSIGHT BOARD

No Board Action Memo

Date: Monday, January 11, 2021

Subject: Comments From The Board Members

Board Action: Director Leimbach was concerned about annual reconciliation of administrative allowances. Staff member Jeff Emslie responded that by law the agencies are required to send the administrative budget information to the County Auditor-Controller for review by February 1st, 2021, and after review, the Auditor will forward the information to the the Oversight Oversight Board members.

COUNTYWIDE OVERSIGHT BOARD

No Board Action Memo

Date: Monday, January 11, 2021

Subject: Comments From The Public

Board Action: No comments were made.