

# **AGENDA**

## **COUNTYWIDE OVERSIGHT BOARD**

**COUNTY ADMINISTRATION  
700 H STREET, HEARING ROOM 2  
SACRAMENTO, CA 95814**

**MONDAY**

**JANUARY 6, 2020**

**1:30 PM**

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### **MEMBERS:**

Troy Givans, Sacramento County Board of Supervisors appointee; Jay Schenirer, City Selection Committee appointee; LaShelle Dozier, Employee Organization appointee; Tammy Sanchez, Sacramento County Office of Education appointee; Terri Leimbach, Special District appointee; Jeff Frye (Special District alternate); Mario Rodriguez, Community College appointee; Amar Hariharan, Member of the Public

### **STAFF:**

Deon Merene, Legal Counsel; Wendy Hartman, Oversight Board Administrator; Kate Rose, Oversight Board staff; Alma Munoz, Assistant Clerk; Grazyna Dawlewicz, Deputy Clerk

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The Board welcomes and encourages participation in the meetings. The Chair will announce the maximum amount of time, typically three minutes, per speaker that will be allowed for presentation of testimony. Citizens may fill out a speaker card and present it to the Clerk. Matters under the jurisdiction of the Board, and not on the posted agenda, may be addressed by the general public at the Chair's discretion, typically during the period of Citizen's comments.

To request an accommodation or alternative format for meeting or printed materials, please call (916) 874-1659 at least three days prior to the meeting.

## **SECTION I - CALL TO ORDER**

## **SECTION II - ROLL CALL**

### **SECTION III - CONSENT MATTERS**

1. Election Of Chair And Vice-Chair For The Oversight Board
2. Adoption Of Annual Meeting Calendar

### **SECTION IV - ACTION / DISCUSSION MATTERS**

3. Legal Memorandum To The Oversight Board Regarding Administration Costs
4. 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, 2020 Through June 30, 2021
5. Resolution Of The Sacramento Countywide Oversight Board Approving The City Of Folsom's Successor Agency Recognized Obligation Payment Schedule For The Period July 1, 2020 Through June 30, 2021
6. Resolutions Of The Sacramento Countywide Oversight Board Approving The County Of Sacramento Successor Agency Recognized Obligation Payment Schedule And Administrative Budget For The Period July 1, 2020 Through June 30, 2021
7. Resolution Of The Sacramento Countywide Oversight Board Approving The City Of Sacramento Redevelopment Agency Successor Agency Recognized Obligation Payment Schedule For The Period July 1, 2020 Through June 30, 2021

### **V – BOARD MEMBER COMMENTS**

8. Comments From The Board Members

### **VI – CITIZEN COMMENTS**

9. Comments From The Public

### **VIII - ADJOURNMENT**

**COUNTYWIDE OVERSIGHT BOARD**

**MEETING DATE:**

**MONDAY, January 6, 2020**

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

**NO MATERIAL AVAILABLE**

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  
Tamara J. Sanchez  
Jay Schenirer

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**For the Agenda of: January 6, 2020**  
**Agenda Item: III-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 2021 where two meeting dates are proposed. The second meeting date on January 25<sup>th</sup> 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, 2021.

**Proposed Meeting Schedule (January 2020 through January 2021)**

March 9, 2020

May 11, 2020

July 13, 2020

September 14, 2020

November 9, 2020

January 11, 2021

January 25, 2021 (if needed to complete adoption of ROPS & Administrative Budgets)

**Recommendation**

Pass a motion approving the meeting Calendar for the period of January 2020 through January 2021.



**COUNTY OF SACRAMENTO**  
**OFFICE OF THE COUNTY COUNSEL**  
*Intra-Department Correspondence*

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December 26, 2019

**To:** Chair and Members  
Countywide Oversight Board

**From:** Deon C. Merene  
Deputy County Counsel

**Subject:** The Legal Obligation and Authority of the Oversight Board to Monitor and Adjust Administrative Costs

The State of California Department of Finance (Department) has noted in its review of the 2019-20 annual Recognized Obligation Payment Schedules (ROPS), that the Countywide Oversight Board (Oversight Board) has approved administrative costs up to \$250,000 for successor agencies with minimal remaining obligations. The Department opined, that in such instances, the administrative costs may be excessive. In light of this observation, the following is a summary of the Oversight Board's fiduciary duty and legal authority to reduce administrative costs claims.

The Oversight Board has a fiduciary duty to holders of enforceable obligations and taxing entities that benefit from distributions. (California Health and Safety Code (HSC)) § 34179 (i). This fiduciary duty includes ensuring that successor agencies support their administrative claims with sufficient documentation to avoid misappropriating the Redevelopment Tax Trust Fund.

"Administrative cost allowance" means the maximum amount of administrative costs that may be paid by a successor agency from the Redevelopment Property Tax Trust Fund in a fiscal year. (HSC § 34171 (b) (1))

Pursuant to Health and Safety Code § 34177 (j), successor agencies are required to prepare a proposed administrative budget for the fiscal year and submit it to the Oversight Board for its approval. Commencing July 1, 2016, and thereafter, administrative costs are defined as not less than two hundred fifty thousand dollars (\$250,000) in any fiscal year, unless this amount is reduced by the oversight board or by agreement between the successor agency and the department. (HSC § 34171)

December 26, 2019

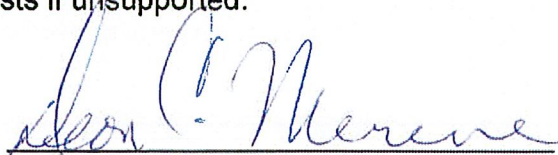
[*Emphasis added*]. The legislature also sought to provide guidance on acceptable administrative costs:

Administrative costs claims are limited to certain types of activities and expenses, such as "legal expenses related to civil actions brought by the successor agency or the city, county, or city and county that created the former redevelopment agency, including writ proceedings, contesting the validity of this part or Part 1.8 (commencing with Section § 34161) or challenging acts taken pursuant to these parts. Employee costs associated with work on specific project implementation activities, including, but not limited to, construction inspection, project management, or actual construction, shall be considered project-specific costs and shall not constitute administrative costs." (HSC § 34171 (5))

Since the inception of the existence of Successor Agencies, the legislature has increased scrutiny of successor agency expenditures. To this end, Health and Safety Code 34186 (c) provides as follows:

Commencing on October 1, 2018, and each October 1 thereafter, the differences between actual payments and past estimated obligations on a Recognized Obligation Payment Schedule shall be submitted by the successor agency to the county auditor-controller for review. The county auditor-controller shall provide to the department in a manner of the department's choosing a review of the differences between actual payments and past estimated obligations, including cash balances, no later than February 1, 2019, and each February 1 thereafter.

Based on the foregoing, the Oversight Board has a fiduciary duty and legal authority to reduce administrative costs in the interest of ensuring that the expenditure of funds is justified and can be supported by documentation. Consistent with the Oversight Board's authority and approval of ROPS, the Oversight Board is authorized to request successor agencies provide documentation to support actual payments of administrative claims and can reduce costs if unsupported.



DEON C. MERENE

cc: Ben Lamera, Director of Finance  
Jeff Emslie, Auditor-Controller  
Janice Snyder

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  
Tamara J. Sanchez  
Jay Schenirer

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**For the Agenda of:** January 6, 2020

**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, 2020 Through June 30, 2021

**Report Type:** Action

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

**Overview/Background**

A Recognized Obligation Payment Schedule ("ROPS") covering the period of July 1, 2020 through June 30, 2021 is due by February 1, 2020 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") 2020-21.

Galt Successor Agency ("Successor Agency") staff has prepared a ROPS 20-21 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, 2020; 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, 2020 and January 2, 2021. 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 2020-21, which is being presented to the

Oversight Board for approval. The Administrative Budget is not required to be transmitted to DOF.

## **Discussion**

### **ROPS 20-21 Obligations**

The following summarizes the Successor Agency's obligations listed on the ROPS 20-21:

- *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 and \$52,607 from Other Funds 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, \$4,600 for Fiscal Agent Fees, and \$1,300 for Arbitrage Calculations required to administer the bonds. The bonds are Successor Agency's largest obligation.
- *Item 23 – Bond Projects* – The Successor Agency is requesting to use \$116,747 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 2020-21 administrative expenses, which is the maximum permitted by law.
- *Item 30 – Lawsuit Settlement* – The Successor Agency is requesting \$250,000 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.
- *Item 39 – 2011 Loan Consolidation* – A total of \$259,766 is requested to make payments on a loan between the City and former Redevelopment Agency. This is the total balance remaining on the loan. The amount requested is anticipated to be less than the maximum payment permitted in FY 2020-21 (approximately \$383,000), which will be confirmed by DOF during its review of the ROPS.

### **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, 2018. 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, 2018 to spend on enforceable obligations, detailed as follows:

- **Bond Proceeds:** \$6.9 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 \$52,607 of Other Funds available, which it has requested under ROPS 20-21 Item 1.
- **RPTTF:** The Successor Agency received \$1.9 million in RPTTF to fund the ROPS 17-18. A balance of \$158,592 remains unspent and will be applied as a Prior Period Adjustment ("PPA") on the ROPS 20-21 as discussed below.

#### ROPS 17-18 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 2017-18 and submitted this reconciliation to the CAC by October 1, 2019. The difference between approved and actual payments totaled \$158,592. The CAC is reviewing the Prior Period Adjustment and will submit its determination to DOF by February 1, 2020. DOF will reduce the ROPS 20-21 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 19-20 had \$1,493,785 in non-administrative and non-City loan obligations funded by RPTTF. Half of this amount is \$746,893. The lesser amount of \$250,000 is the maximum administrative budget.

The ROPS 20-21 requests an administrative cost allowance of \$250,000. An administrative budget has been prepared for FY 2020-21 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 2020-21. Failure to adopt the ROPS and submit to the various agencies by February 1, 2020 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, 2020 through June 30, 2021
- 2) A Resolution of the Sacramento Countywide Oversight Board Approving the Galt Successor Agency Administrative Budget for the Period of July 1, 2020 through June 30, 2021

Respectfully submitted,  
Claire Tyson, Finance Director, City of Galt

**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, 2020 through June 30, 2021 (the ROPS 20-21 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, 2020 through June 30, 2021 (the Administrative Budget is attached as Exhibit A to the resolution)

**RESOLUTION NO. 2020 -**

**ADOPTED BY THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD**

**A RESOLUTION OF THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD APPROVING THE GALT SUCCESSOR AGENCY RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2020 THROUGH JUNE 30, 2021**

**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 20-21 for the period July 1, 2020 to June 30, 2021, 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.

**Section 2. Approval of ROPS.** The Oversight Board hereby approves the Galt Recognized Obligation Payment Schedule for the period July 1, 2020 -

Resolution Of The Sacramento Countywide Oversight Board Approving The Galt Successor Agency Recognized Obligation Payment Schedule For The Period Of July 1, 2020 Through June 30, 2021  
Page 2

June 30, 2021, 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 \_\_\_\_\_, seconded by Member \_\_\_\_\_, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this day of January 6, 2020, by the following vote, to wit:

- AYES: Directors,
- NOES: Directors,
- ABSENT: Directors,
- ABSTAIN: Directors,
- RECUSAL: Directors,  
(PER POLITICAL REFORM ACT (§ 18702.5.))

\_\_\_\_\_  
Chairperson, Sacramento Countywide Oversight Board

ATTEST: \_\_\_\_\_  
Clerk, Sacramento Countywide Oversight Board



Resolution Of The Sacramento Countywide Oversight Board Approving The  
Galt Successor Agency Recognized Obligation Payment Schedule For The  
Period Of July 1, 2020 Through June 30, 2021  
Page 3

EXHIBIT A  
GALT SUCCESSOR AGENCY  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 20-21

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

**Successor Agency:** Galt

**County:** Sacramento

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>20-21A Total (July - December)</b>	<b>20-21B Total (January - June)</b>	<b>ROPS 20-21 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 169,354</b>	<b>\$ -</b>	<b>\$ 169,354</b>
B Bond Proceeds	116,747	-	116,747
C Reserve Balance	-	-	-
D Other Funds	52,607	-	52,607
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 1,237,299</b>	<b>\$ 818,029</b>	<b>\$ 2,055,328</b>
F RPTTF	1,112,299	693,029	1,805,328
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 1,406,653</b>	<b>\$ 818,029</b>	<b>\$ 2,224,682</b>

**Certification of Oversight Board Chairman:**

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

\_\_\_\_\_  
Name Title

/s/ \_\_\_\_\_  
Signature Date



A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W																	
																							ROPS 20-21A (Jul - Dec)												ROPS 20-21B (Jan - Jun)				
																							Fund Sources												Fund Sources				
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	20-21A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	20-21B Total																	
39	2011 Loan Consolidation	City/County Loan (Prior 06/28/11), Other	05/03/2011	06/30/2035	City of Galt	Consolidated city loan to former RDA for multiple projects.	All	259,766	N	\$259,766	-	-	-	259,766	-	\$259,766	-	-	-	-	-	-	\$-																
40	Arbitrage Calculation Fee	Fees	01/01/2015	09/01/2033	Bank of New York	Arbitrage Calculation required for the bonds	All	36,000	N	\$1,300	-	-	-	-	-	\$-	-	-	-	1,300	-	-	\$1,300																



**Galt**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances**  
**July 1, 2017 through June 30, 2018**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H				
								Fund Sources			Comments
								Bond Proceeds	Reserve Balance	Other Funds	
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.	RPTTF Non-Admin and Admin							
	<b>ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)</b>										
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount.		8,160,134	180,093	78,092		E: \$180,193 designated for ROPS 18-19 Item 1. F: \$24,739 designated for ROPS 17-18 Item 24, \$3,972 designated for ROPS 18-19 Item 1, \$49,381 held for ROPS 19-20 Item 1.				
<b>2</b>	<b>Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller		83,108		52,607	1,910,454	F: Other Revenues from Brewster's Loan Repayment (\$49,306), Interest Income (\$2,321), Misc Revenues (\$980)				
<b>3</b>	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>				24,739	1,751,862	F and G: Expenditures match those reported on PPA 17-18				
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		1,357,703	180,093	53,353		E: \$180,193 designated for ROPS 18-19 Item 1. F: \$3,972 designated for ROPS 18-19 Item 1, \$49,381 held for ROPS 19-20 Item 1.				
<b>5</b>	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC					158,592					
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/18)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	<b>\$-</b>	<b>\$6,885,539</b>	<b>\$-</b>	<b>\$52,607</b>	<b>\$-</b>	<b>F: Other Funds applied to ROPS 20-21 Item 1</b>				

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

Item #	Notes/Comments
1	
2	
3	
6	
7	
23	
24	
29	
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39	
40	

**RESOLUTION NO. 2020 -**

**ADOPTED BY THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD**

**A RESOLUTION OF THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD APPROVING THE GALT SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2020 THROUGH JUNE 30, 2021**

**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, 2020 through June 30, 2021 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 as follows:

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

**Section 2. Approval of Administrative Budget.** The Oversight Board hereby approves and adopts the Administrative Budget for the period July 1,

A Resolution Of The Sacramento Countywide Oversight Board Approving The Galt Successor Agency Administrative Budget For The Period Of July 1, 2020 Through June 30, 2021  
Page 2

2020 – June 30, 2021 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 \_\_\_\_\_, seconded by Member \_\_\_\_\_, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this day of January 6, 2020, by the following vote, to wit:

AYES: Directors,

NOES: Directors,

ABSENT: Directors,

ABSTAIN: Directors,

RECUSAL: Directors,  
(PER POLITICAL REFORM ACT (§ 18702.5.))

\_\_\_\_\_  
Chairperson, Sacramento Countywide  
Oversight Board

ATTEST: \_\_\_\_\_  
Clerk, Sacramento Countywide  
Oversight Board



A Resolution Of The Sacramento Countywide Oversight Board Approving The  
Galt Successor Agency Administrative Budget For The Period Of July 1, 2020  
Through June 30, 2021  
Page 3

EXHIBIT A  
GALT SUCCESSOR AGENCY  
ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2020-21

# Galt Successor Agency Administrative Budget 2020-21

Position	2019	2020		2020	
	Fully Burdened Rate (Hourly)	increase by 2.5%	Percent of Annual Effort	Annual Hours	Cost
Budget & Revenue Manager	86.40	88.56	20.0%	416	36,841
Accounting Manager	86.40	88.56	7.0%	146	12,930
Administrative Assistant	59.34	60.82	7.0%	146	8,880
Finance Director	116.91	119.83	7.0%	146	17,496
Accountant	-	59.17	10.0%	208	12,307
City Treasurer	19.46	19.95	12.0%	250	4,987
Accounting Assistant II	48.34	49.55	6.0%	125	6,194
Sr Accounting Assistant	47.82	49.02	10.0%	208	10,195
<b>Administration</b>		2020 budget for attorney			
City Attorney*	359,884.11	368,881.21	10.0%		35,988
City Clerk	86.31	88.47	7.0%	146	12,916
City Manager	157.72	161.66	10.0%	208	33,626
Executive Assistant	63.50	65.09	10.0%	208	13,538
<i>Subtotal - Staff Costs</i>					<b>205,898</b>
<b>Consultant Costs</b>					
RSG					15,156
LSL (Auditors)	60,200.00	60,200.00	10.0%		6,020
Facilities, travel, technology, supplies & general operating					22,926
<i>Subtotal - Consultant Costs</i>					<b>44,102</b>
<b>Total</b>					<b>250,000</b>

\* Rate is based on FY '18 payments to BB&K from 001-003-711-6054 in FY '18.

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  
Tamara J. Sanchez  
Jay Schenirer

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**For the Agenda of:** January 6<sup>th</sup>, 2020

**Agenda Item: 5**

**To:** Sacramento Countywide Oversight Board

**From:** City of Folsom Successor Agency

**Subject:** A Resolution of the Sacramento Countywide Oversight Board Approving the City of Folsom Successor Agency's Recognized Obligation Payment Schedule for the Period July 1, 2020 Through June 30, 2021.

**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 1<sup>st</sup> 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. 2019-0004 at its January 7, 2019, meeting, approving the July 1, 2019 through June 30, 2020 Recognized Obligation Payment Schedule (ROPS). The ROPS currently before you covers the time period of July 1, 2020 through June 30, 2021.

**Discussion**

ABX1 26 requires that the Successor Agencies prepare a ROPS for payments from July 1, 2020 through June 30, 2021. 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, 2020 Through June 30, 2021.

Respectfully submitted,  
Terri Hemley, Financial Services Manager

**Attachments:**

RES 1 - A Resolution of the Sacramento Countywide Oversight Board Approving the City of Folsom Successor Agency's Recognized Obligation Payment Schedule for the Period July 1, 2020 Through June 30, 2021.

ATT 1 – City of Folsom Successor Agency's Recognized Obligation Payment Schedule Summary/Detail for FY 20-21

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

**Successor Agency:** Folsom  
**County:** Sacramento

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>20-21A Total (July - December)</b>	<b>20-21B Total (January - June)</b>	<b>ROPS 20-21 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 2,943,424</b>	<b>\$ 40,000</b>	<b>\$ 2,983,424</b>
B Bond Proceeds	-	-	-
C Reserve Balance	2,943,424	-	2,943,424
D Other Funds	-	40,000	40,000
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 125,000</b>	<b>\$ 3,884,514</b>	<b>\$ 4,009,514</b>
F RPTTF	-	3,759,514	3,759,514
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 3,068,424</b>	<b>\$ 3,924,514</b>	<b>\$ 6,992,938</b>

**Certification of Oversight Board Chairman:**

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

_____	
Name	Title
/s/ _____	
Signature	Date



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

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 20-21 Total	L ROPS 20-21A (Jul - Dec)				M ROPS 20-21B (Jan - Jun)				Q 20-21A Total	R Bond Proceeds	S Reserve Balance	T Fund Sources		V Admin RPTTF	W 20-21B Total		
											N Bond Proceeds	O Reserve Balance	P Other Funds	R RPTTF	U Other Funds	V RPTTF	W Bond Proceeds	X Reserve Balance				Y Other Funds	Z RPTTF				
																										20-21A Total	20-21B Total
12	OPA - Kikkoman	OPA/DDA/ Construction	09/21/ 2006	06/30/2032	Kikkoman Foods, Inc.	OPA agreement related to Kikkoman building	Central Folsom	\$69,829,619		\$6,992,938	\$2,943,424	\$-	\$-	\$125,000	\$3,759,514	\$-	\$-	\$40,000	\$3,759,514	\$125,000	\$-	\$-	\$40,000	\$-	\$-	\$40,000	
25	Project Area	Admin Costs	01/01/ 2011	06/30/2014	City of Folsom	City Management of Agency	Central Folsom	250,000	N	\$250,000	-	-	-	125,000	-	-	-	-	-	-	-	-	-	-	-	125,000	\$125,000
38	2016 TABS, Series A	Refunding Bonds Issued After 6/27/12	10/05/ 2016	08/01/2036	Union Bank	Refunding bonds for all 2005-2011 TAB's		43,537,075	N	\$2,425,376	1,885,888	-	-	-	-	-	-	-	-	-	-	-	-	-	539,488	\$539,488	
39	2016 TABS, Series B	Refunding Bonds Issued After 6/27/12	10/05/ 2016	08/01/2035	Union Bank	Refunding bonds for all 2005-2011 TAB's		22,395,444	N	\$1,297,805	1,057,536	-	-	-	-	-	-	-	-	-	-	-	-	-	240,269	\$240,269	
40	2016 TABS, Series A - Reserve Set Aside	Reserves	10/05/ 2016	08/01/2036	Union Bank	Debt service reserve set aside		1,909,488	N	\$1,909,488	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,909,488	\$1,909,488	
41	2016 TABS, Series B - Reserve Set Aside	Reserves	10/05/ 2016	08/01/2035	Union Bank	Debt service reserve set aside		1,070,269	N	\$1,070,269	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,070,269	\$1,070,269	

**Folsom**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances**  
**July 1, 2017 through June 30, 2018**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H			
								Fund Sources		
								Bond Proceeds	Reserve Balance	Other Funds
	<b>ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)</b>	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			
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount.	-	3,022,527	3,196,785						
<b>2</b>	<b>Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller				197,538	4,470,922				
<b>3</b>	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>	-		3,196,687	38,097	1,539,924				
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					2,907,667				
<b>5</b>	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC			<b>No entry required</b>		23,331				
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/18)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	<b>\$-</b>	<b>\$3,022,527</b>	<b>\$98</b>	<b>\$159,441</b>	<b>\$-</b>				

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.

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

Item #	Notes/Comments
12	
25	
38	
39	
40	
41	



**RESOLUTION NO. 2020 -**

**ADOPTED BY THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD**

**A RESOLUTION OF THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD APPROVING THE CITY OF FOLSOM SUCCESSOR AGENCY'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2020 THROUGH JUNE 30, 2021**

**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, 2020 through June 30, 2021 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, 2020 through June 30, 2021.

On a motion by Member \_\_\_\_\_, seconded by Member \_\_\_\_\_, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this \_\_\_ day of \_\_\_\_\_ 2019, by the following vote, to wit:

A Resolution Of The Sacramento Countywide Oversight Board Approving The City Of Folsom Successor Agency's Recognized Obligation Payment Schedule For The Period July 1, 2020 Through June 30, 2021

Page 2

AYES: Directors,

NOES: Directors,

ABSENT: Directors,

ABSTAIN: Directors,

RECUSAL: Directors,  
(PER POLITICAL REFORM ACT (§ 18702.5.))

\_\_\_\_\_  
Chairperson, Sacramento Countywide Oversight Board

ATTEST: \_\_\_\_\_  
Clerk, Sacramento Countywide Oversight Board

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  
Tamara J. Sanchez  
Jay Schenirer

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**For the Agenda of:** January 6, 2020

**Agenda Item: 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 Annual Recognized Obligation Payment Schedule and Administrative Budget for July 1, 2020 through June 30, 2021

**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 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, 2019. 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 is 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.

**Discussion**

**Changes from ROPS FY 2019-20**

The ROPS Fiscal Year (FY) 2020-21 contains several items of note with regard to the progress of the wind down of the affairs of the former Redevelopment Agency of the County of Sacramento. Changes in ROPS FY 2020-21 compared to the prior ROPS include a reduction in debt service payments, a reduction in rental subsidy payments, an increase in retirement obligations, and an increase in other miscellaneous fees.

**List of Changes on ROPS FY 2020-21 from ROPS FY 2019-20**

<b>Total Obligations on Jul 2019 - Jun 2020 ROPS</b>	<b>125,583,952</b>
Challenged Items Removed:	
Project Delivery for Bond Projects	-
Housing Entity Administrative Cost Allowance (AB471)	-
Payments on Projects	-
Debt Payments	(11,645,548)
Rental Subsidy Payment	(296,000)
Decrease in Retirement Obligations	1,971,567
Increase in Other: PFA Financials, Fees, Audit	47,662
LRPMP Implementation	-
Adjustments/Corrections	-
<b>Total Obligations on Jul 2020 - Jun 2021 ROPS</b>	<b><u>115,661,633</u></b>

The table below summarizes the types of outstanding obligations.

**Summary of ROPS FY 2020-21**

Obligation Category	Total Obligation	% of Total	Due FY 2021
Debt	109,364,678	94.58%	10,095,415
Projects from Bond Proceeds	-	0.00%	-
Project Delivery for Bond Projects	-	0.00%	-
Rental Subsidy Agreements	314,000	0.27%	296,000
Property Tax Rebate Agreements	1,697,398	1.47%	-
Retirement Obligations	3,953,918	3.42%	291,555
Administrative Allowance	220,000	0.19%	220,000
Other	81,639	0.07%	81,639
LRPMP Implementation	-	0.00%	-
Housing Entity Administrative Cost Allowance (AB471)	-	0.00%	-
<b>TOTAL</b>	<b>115,631,633</b>	<b>100%</b>	<b>10,984,609</b>

Administrative Budget

In order to prepare the Administrative Budget for the period of July 1, 2020 through June 30, 2021, Successor Agency staff reviewed the Administrative Budget versus the actuals over the past several years from FY 2016-17 through FY 2019-20. Staff took the four year average and added sufficient funds to cover costs to dispose of its final two properties. As a result, staff is requesting an amount of \$220,000 for the Administrative Budget. This amount is \$30,000 less than the amount requested for the previous Administrative Budget.

**Recommendation**

Approve the attached Resolution authorizing the ROPS FY 2020-21 and the attached Resolution authorizing the Administrative Budget for the period of July 1, 2020 through June 30, 2021.

Respectfully submitted,  
 Wendy Hartman, Sacramento County Successor Agency Administrator

Attachments:

- RES 1 – 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
- RES 2 – Resolution of the Sacramento Countywide Oversight Board Approving the County of Sacramento Successor Agency Administrative Budget for the Period July 1, 2020 Through June 30, 2021
- ATT 1 – Recognized Obligation Payment Schedule 2020-21
- ATT 2 – Administrative Budget

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

**Successor Agency:** Sacramento County

**County:** Sacramento

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>20-21A Total (July - December)</b>	<b>20-21B Total (January - June)</b>	<b>ROPS 20-21 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 4,241,274</b>	<b>\$ -</b>	<b>\$ 4,241,274</b>
B Bond Proceeds	-	-	-
C Reserve Balance	4,241,274	-	4,241,274
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 418,387</b>	<b>\$ 6,324,949</b>	<b>\$ 6,743,336</b>
F RPTTF	418,387	6,214,949	6,633,336
G Administrative RPTTF	-	110,000	110,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 4,659,661</b>	<b>\$ 6,324,949</b>	<b>\$ 10,984,610</b>

**Certification of Oversight Board Chairman:**

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

\_\_\_\_\_  
Name Title

/s/ \_\_\_\_\_  
Signature Date



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

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 20-21 Total	L ROPS 20-21A (Jul - Dec)			M ROPS 20-21B (Jan - Jun)			Q 20-21A Total	R Bond Proceeds	S Reserve Balance	T Other Funds	U RPTTF	V Admin RPTTF	W 20-21B Total				
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds								Reserve Balance	Other Funds	RPTTF	Admin 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	\$113,036,068	N	\$10,984,610	\$-	\$4,241,274	\$-	\$418,387	\$-	\$-	\$-	\$-	\$-	\$6,214,949	\$110,000	\$6,324,949					
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	1,308,034	N	\$601,198	-	434,590	-	-	-	-	-	-	-	166,608	-	\$166,608					
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	8,461,785	N	\$1,162,944	-	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	4,476,173	N	\$1,827,185	-	1,354,403	-	-	-	-	-	-	-	472,782	-	\$472,782					
24	CIEDB Loan Agreement (24&144)	Third-Party Loans	12/01/2003	12/01/2031	CA Infrastructure Bank	CIEDB Loan Agreement	ALL	577,207	N	\$577,207	-	487,418	-	-	-	-	-	-	-	89,789	-	\$89,789					
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	2010 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	344,469	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 Public Capital Corp	2008 Banc of America Public Capital	ALL	1,019,072	N	\$78,390	-	-	-	78,390	-	-	-	-	-	-	-	\$78,390	\$-				



Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)			ROPS 20-21B (Jan - Jun)			20-21A Total	20-21B Total							
											L	M	N	O	P	Q			R	S	T	U	V	W	
																									Bond Proceeds
	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	220,000	N	\$220,000										110,000	\$110,000				
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	\$28,986		14,498									14,498	\$14,498			
92	PERS	Unfunded Liabilities	06/30/2010	06/30/2040	SHRA (Former County RDA Share) (Note 3)	Retirement Liability	ALL	3,689,478	N	\$262,560		131,280										131,280	\$131,280		
96	Property Holding Costs	Property Maintenance	07/01/2017	06/30/2018	various	Utilities, assessment	ALL	3,000	N	\$3,000		1,500										1,500	\$1,500		
97	Property Maintenance	Property Maintenance	07/01/2017	06/30/2018	Sacramento County	Landscaping, fencing, maint, weed abatement	ALL	60,069	N	\$60,069		30,034											30,034	\$30,034	
99	Rental Subsidy	Business Incentive Agreements	05/20/2010	12/31/2020	Mutual Housing CA	Mutual Housing Highlands	LM Aggregate	314,000	N	\$296,000		148,000											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 Cost Allowance (AB471)	Housing Entity Admin Cost	07/01/2014	07/01/2018	Housing Authority of the County of Sacramento	AB 471 Housing Entity 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	18,920	N	\$18,570		14,685												3,885	\$3,885
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	21,240,231	N	\$1,273,391														1,273,391	\$1,273,391
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	7,082,624	N	\$434,590														434,590	\$434,590
138	08 Tax Exempt	Reserves	03/01/2008	12/01/2038	US Bank	08 Tax Exempt	ALL	33,808,256	N	\$581,472														581,472	\$581,472





**Sacramento County**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances**  
**July 1, 2017 through June 30, 2018**  
 (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.								
A	B	C	D	E	F		G	H
					Fund Sources			
ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	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.	Non-Admin and Admin		
1	<b>Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount.	16,388,360		177,791	297,421	342,195	Bond Proceeds & Reserve Balance: Prior ROPS Balances Other Funds & RPTTF: Prior ROPS Balances AND remaining amount approved from State DOF Letter	
2	<b>Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller			3,976,259	494,683	6,508,614	Reserve Balance & Other Funds: ROPS 17-18 RPTTF: RDA Main & State DOF Letter	
3	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>			3,976,253	489,842	6,370,208	Actuals from 2017-18 PPA	
4	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	5,418,014			-		Bond Proceeds: RDA Main-Exp Sub Type. Fiscal Agent balance.	
5	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC					76,997	RPTTF difference from 2017-18 PPA.	
6	<b>Ending Actual Available Cash Balance (06/30/18)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	<b>\$10,970,346</b>	<b>\$-</b>	<b>\$177,797</b>	<b>\$302,262</b>	<b>\$403,604</b>		

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

Item #	Notes/Comments
2	
6	
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28	
29	
30	
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148	



**Proposed Administrative Budget  
County RASA**

Task	Department	Administrative Costs (1) 7/1/2020 - 6/30/2021
<b>Finance/Cash Management/Debt/Reporting</b>	<b>Finance</b>	49,280
<b>Legal</b>	<b>County Counsel</b>	19,712
<b>RED</b>	<b>Real Estate Department</b>	44,000
<b>Successor Agency Planning/Oversight Board Staffing/Property Disposition</b>	<b>Community Development/PER</b>	107,008
		220,000

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

**RESOLUTION NO. 2020 -**

**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, 2020 THROUGH JUNE 30, 2021**

**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 a 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 20-21 for the period of July 1, 2020 through June 30, 2021, included as Attachment 1, pursuant to Health and Safety Code section 34177.

On a motion by Member \_\_\_\_\_, seconded by Member \_\_\_\_\_, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this 6<sup>th</sup> day of January 2020, by the following vote, to wit:

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

AYES: Directors,

NOES: Directors,

ABSENT: Directors,

ABSTAIN: Directors,

RECUSAL: Directors,  
(PER POLITICAL REFORM ACT (§ 18702.5.))

\_\_\_\_\_  
Chairperson, Sacramento Countywide  
Oversight Board

ATTEST: \_\_\_\_\_  
Clerk, Sacramento Countywide  
Oversight Board

**RESOLUTION NO. 2020 -**

**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, 2020 THROUGH JUNE 30, 2021**

**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 2020-21, 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 2020-21 reflects a reduced amount of \$220,000; 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 \$220,000 for the period of July 1, 2020 through June 30, 2021, included as Attachment 1.



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 \_\_\_\_\_, seconded by Member \_\_\_\_\_, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this 6<sup>th</sup> day of January 2020, by the following vote, to wit:

AYES: Directors,

NOES: Directors,

ABSENT: Directors,

ABSTAIN: Directors,

RECUSAL: Directors,  
(PER POLITICAL REFORM ACT (§ 18702.5.))

\_\_\_\_\_  
Chairperson, Sacramento Countywide  
Oversight Board

ATTEST: \_\_\_\_\_  
Clerk, Sacramento Countywide  
Oversight Board

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. Leimbach  
Mario Rodriguez  
Tamara J. Sanchez  
Jay Schenirer

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**For the Agenda of:** January 6, 2020

**Agenda Item: 7**

**To:** Sacramento Countywide Oversight Board

**From:** City of Sacramento Redevelopment Agency Successor Agency (RASA)

**Subject:** A Resolution of the Sacramento Countywide Oversight Board Approving the City of Sacramento Redevelopment Agency Successor Agency Recognized Obligation Payment Schedule for the Period of July 1, 2020 through June 30, 2021.

**Report Type:** Action

**Contact:** Leslie Fritzsche, RASA Staff, 916.808.5450 and Emily Hsia, RASA Staff, 916.808.5883

**Overview**

The City, in the role as the Redevelopment Agency Successor Agency (RASA), is responsible for the winding down of the obligations of the dissolved Redevelopment Agency of the City of Sacramento (Agency) under the review of the Countywide Oversight Board (Oversight Board), the State Department of Finance (DOF), the State Controller's Office (SCO), and the Sacramento County Auditor-Controller (County). This report is for approval of a FY20-21 Recognized Obligation Payment Schedule (ROPS) covering the payment for RASA's debts owed over the next fiscal year, from July 1, 2020 through June 30, 2021.

**Background**

Under Health and Safety Code (HSC) Section 34177(o), RASA is required to submit an Oversight Board-approved ROPS to DOF and County no later than February 1st for the subsequent July 1st to June 30th period. Failure to meet this deadline will subject the City to a fine of \$10,000 per day for every day the schedule is not submitted to DOF and a reduction of the RASA administrative allowance by 25% if the ROPS is not submitted within 10 days of the deadline (HSC Section 34177(o)(1)(B)).

five business days after DOF's determination, RASA may request additional review by DOF and an opportunity to meet and confer on disputed items. If needed, a meet and confer process to contest DOF's determination could occur within a 30-day period, with DOF informing the County of its final determination by no later than 15 days before the date of the first distribution of property tax payments on June 1, 2020.

### **Discussion**

Staff is recommending Oversight Board approval of the Annual ROPS 20-21 as shown in Exhibit A to the Resolution. The ROPS is an inventory of RASA's outstanding enforceable obligations and lists the payment obligations that are due between July 1, 2020 through June 30, 2021.

The items listed on the ROPS are considered to be "enforceable obligations" or are otherwise included based on the provisions of AB X1 26, AB 1484, and SB 107. The ROPS includes bond and other debt payments and pension liabilities for former Agency employees and retirees, administrative costs (under the Administrative Cost Allowance, as the term is defined in HSC Section 34171(b)) and costs associated with maintenance of Agency properties now held by RASA.

### **Changes from Annual ROPS 19-20**

The Annual ROPS 20-21 is based upon the previous ROPS and has been updated for payments made during the prior fiscal year. Changes in Annual ROPS 20-21 compared to the prior ROPS include a reduction in debt service payments, deletions of enforceable obligations that have been paid off, and updated estimates of RASA's enforceable obligations for ongoing operational expenses.

The table below summarizes the approximately \$26 million net decrease in total enforceable obligations.



<b>List of Changes on Annual ROPS 20-21 from Annual ROPS 19-20</b>	
Total obligations on Revised Annual ROPS 19-20	\$408,560,530
Obligation (decreased)/Increased due to refunding, payments and adjustments:	
Administrative Cost Allowance	(31,093)
Debt	(25,638,380)
CalPERS pension liability	1,938,747
OPEB	0
Property tax rebate	19,275
Rental subsidy	0
Other obligations	(192,515)
OPA/DDA/Construction	(1,899,418)
Deposits	0
<b>Total Change in Obligations:</b>	<b>(25,803,384)</b>
<b>Total obligations on Annual ROPS 20-21</b>	<b>\$382,757,146</b>

The table below summarizes by category the types of obligations outstanding:

### Summary of Annual ROPS 20-21

Type of Obligation	Total Amount	% of Total	Amount Due
			July 2020 - June 2021
Debt Service	\$308,549,672	80.61%	\$46,088,683
OPA/DDA/Construction	56,270,692	14.70%	1,829,890
Property Tax Rebate Agreements	404,783	0.11%	404,783
Rental Subsidy Agreements	847,626	0.22%	847,626
PERS Liability - SHRA Pension Liability	14,747,956	3.85%	1,049,532
OPEB-SHRA Retiree Health Benefits	885,909	0.23%	68,944
AB26 Administrative Allowance	838,519	0.22%	838,519
Other (Assessments, debt- related fiscal agent fees, investment management fees, property dispositions and holding costs, and housing admin).	211,989	0.06%	161,340
<b>TOTAL</b>	<b>\$382,757,146</b>	<b>100.00%</b>	<b>\$51,289,317</b>

**Environmental Considerations:** The recommendations are administrative, organizational, and fiscal matters. Such matters do not constitute a "project" and are therefore exempt from the California Environmental Quality Act (CEQA) according to Sections 15378(b)(2), (4) and (5) of the CEQA Guidelines. The OPA/DDA/construction obligations listed on the ROPS for infrastructure projects have been subject to environmental review under CEQA.

**Recommendation**

RASA staff is recommending the Oversight Board approve the attached resolution approving the Amended ROPS 20-21 and authorizing submittal of the Amended ROPS to DOF for review and approval.

Respectfully submitted,  
Leslie Fritzsche, RASA Staff

**Attachments:**

RES 1 – A Resolution of the Sacramento Countywide Oversight Board Approving the City of Sacramento Redevelopment Agency Successor Agency Recognized Obligation Payment Schedule for the Period of July 1, 2020 through June 30, 2021

**RESOLUTION NO. 2020 -**

**ADOPTED BY THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD**

**A RESOLUTION OF THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD  
APPROVING THE OF CITY OF SACRAMENTO REDEVELOPMENT AGENCY  
SUCCESSOR AGENCY RECOGNIZED OBLIGATION SCHEDULE FOR THE PERIOD  
OF JULY 1, 2020 THROUGH JUNE 30, 2021**

**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 1. The ROPS for the period July 1, 2020 through June 30, 2021 ("Annual ROPS 20-21") provides for payments to be made for enforceable obligations that are due during the current fiscal year. The County has provided to RASA the total amount of estimated property tax increment revenues available in FY2019-20.

**WHEREAS**, the Annual ROPS 20-21 is subject to DOF's review and approval. Removal of an item from the ROPS because it is disallowed by DOF does not waive the right of the OB, RASA or the entity owed funds under an enforceable obligation to dispute DOF's determination by requesting initiation of a meet and confer process. AB 1484 allows for a disputed item to be subsequently placed on the ROPS after DOF's later approval or a determination by a court of law that the item is an enforceable obligation under the law.

**WHEREAS**, pursuant to HSC Section 34177(o)(1)(E), before October 1st RASA may amend the ROPS once, subject to OB and DOF approval if the revision is necessary for payment of approved enforceable obligations during the second half of the ROPS period (January 1 to June 30, 2021).

**WHEREAS**, pursuant to HSC Section 34171(b), the administrative cost allowance shall be up to three percent of actual property tax distributed in the preceding fiscal year, less prior year administrative cost allowance and city/county loan repayments pursuant



to HSC Section 34191.4(b). The administrative cost allowance shall not be less than \$250,000 and shall not exceed 50% of total Redevelopment Property Tax Trust Fund (RPTTF) distributed to pay enforceable obligations in the preceding fiscal year.

**BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE OVERSIGHT BOARD FOR REDEVELOPMENT AGENCY SUCCESSOR AGENCY RESOLVES AS FOLLOWS:**

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

- Section 1. Recitals. The recitals as set forth above are true and correct and are incorporated into this Resolution by this reference.
- Section 2. CEQA. The ROPS is a budgeting document to allocate funds for prior enforceable obligations and this action is exempt from environmental review.
- Section 3. ROPS Approval. The Oversight Board hereby approves and adopts the ROPS for the period July 1, 2020 through June 30, 2021 (FY20-21), in the form attached to this Resolution as Attachment A and approves its submission to DOF.
- Section 4. Implementation. The Oversight Board hereby directs the RASA to make payments as due pursuant to the approved Annual ROPS FY20-21, to submit a copy of the approved Annual ROPS to DOF, and the County, and to post the adopted Annual ROPS FY20-21 on the County website.
- Section 5. Certification. The Clerk of the County of Sacramento, acting as the Clerk to the Oversight Board shall certify the Oversight Board's adoption of this Resolution.
- Section 6. Revision of the Annual ROPS FY20-21. If DOF determines that certain items on the Annual ROPS FY20-21 are disapproved, RASA is hereby directed to either revise the Annual ROPS FY20-21 to delete those items or to request a meet and confer process with DOF to review the documentation to verify the item is an enforceable obligation, and to report such DOF determination to the Oversight Board.
- Section 7. Severability. If DOF requests review of the Annual ROPS 20-21 and thereafter disapproves certain items, all of the other enforceable obligations on the Annual ROPS FY20-21 as approved by DOF shall not be affected by such action. RASA shall identify and segregate from the Annual ROPS FY20-21 those enforceable obligations which are disallowed by the DOF, and resubmit

A Resolution Of The Sacramento Countywide Oversight Board Approving The City of Sacramento Redevelopment Agency Successor Agency Recognized Obligation Payment Schedule For The Period Of July 1, 2020 Through June 30, 2021

Page 2

that revised Annual ROPS FY20-21 if required by DOF, so that the remaining portions of the Annual ROPS FY20-21 can become effective to allow RASA to make payments for those obligations when due in accordance with adopted payment schedule.

Section 8. Reserved Rights. The Oversight Board's action to authorize RASA to revise the Annual ROPS FY20-21 to remove those items disallowed by DOF does not evidence the consent of the Oversight Board, or concurrence of RASA, the City of Sacramento, or any payee listed on the Annual ROPS FY20-21 that such removed items are not "enforceable obligations" under AB X1 26, AB 1484, and SB 107, and the Oversight Board recognizes that each affected entity is reserving its legal rights and may challenge DOF's decision in a court of law as allowed under state law .

Attachments:

Attachment A – City of Sacramento RASA's Amended Recognized Obligation Schedule for FY 20-21

A Resolution Of The Sacramento Countywide Oversight Board Approving The City of Sacramento Redevelopment Agency Successor Agency Recognized Obligation Payment Schedule For The Period Of July 1, 2020 Through June 30, 2021

Page 2

On a motion by Member \_\_\_\_\_, seconded by Member \_\_\_\_\_, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this 6<sup>th</sup> day of January 2020, by the following vote, to wit:

AYES: Directors,

NOES: Directors,

ABSENT: Directors,

ABSTAIN: Directors,

RECUSAL: Directors,  
(PER POLITICAL REFORM ACT (§ 18702.5.))

\_\_\_\_\_  
Chairperson, Sacramento Countywide  
Oversight Board

ATTEST: \_\_\_\_\_  
Clerk, Sacramento Countywide  
Oversight Board

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

**Successor Agency:** Sacramento City  
**County:** Sacramento

	20-21A Total		20-21B	ROPS 20-21	
	(July - December)	Total (January - June)		Total	Total
<b>A</b> Enforceable Obligations Funded as Follows (B+C+D)	\$ 21,657,777	\$ 20,000	\$	\$ 21,677,777	
B Bond Proceeds					
C Reserve Balance	21,568,951	-		21,568,951	
D Other Funds	88,826	20,000		108,826	
<b>E</b> Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 5,289,405	\$ 24,308,869	\$	\$ 29,598,274	
F RPTTF	4,870,146	23,889,610		28,759,756	
G Administrative RPTTF	419,259	419,259		838,518	
<b>H</b> Current Period Enforceable Obligations (A+E)	\$ 26,947,182	\$ 24,328,869	\$	\$ 51,276,051	

Name \_\_\_\_\_  
 Signature \_\_\_\_\_

Pursuant to Section 34177 (c) of the Health and Safety code, I hereby certify that the above is a true



**Sacramento City**

Item #	Notes/Comments
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**Sacramento City Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances**  
**July 1, 2017 through June 30, 2018**  
**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H				
								Fund Sources			
								Bond Proceeds	Reserve Balance	Other Funds	RPTTF
	<b>ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)</b>	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				
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount			21,037,838	2,411,880		E1: FY17-18 Reserve debt				
<b>2</b>	<b>Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller				411,460	29,716,578	F2: Investment income + interest G2: 17-18A and 17-18B CAC distribution				
<b>3</b>	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>			21,037,838	693,882	7,805,197	F3: actual 'Other Funds' expenditures from 17-18 PPA E3: FY17-18 reserve spent per PPA G3: G2-G4-\$702,788 PPA				
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				1,655,393	21,208,593	F4: \$1,546,567 Other Funds requested ROPS 18-19 + \$108,826 Other Funds requested ROPS 19-20 G4: 18-19 reserve				
<b>5</b>	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC	No entry required					702,788	G5: Unexpended RPTTF for the current reporting period			
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/18)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$	0 \$	0 \$	0 \$	474,065 \$	0				

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. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#).

**COUNTYWIDE OVERSIGHT BOARD**

**MEETING DATE:**

**MONDAY, January 6, 2020**

**Subject:      Comments From The Board Members**

**NO MATERIAL AVAILABLE**

**COUNTYWIDE OVERSIGHT BOARD**

**MEETING DATE:**

**MONDAY, January 6, 2020**

**Subject:      Comments From The Public**

**NO MATERIAL AVAILABLE**