AGENDA

COUNTYWIDE OVERSIGHT BOARD

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

MONDAY

JANUARY 6, 2020

1:30 PM

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

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 Rodriquez
Tamara J. Sanchez
Jay Schenirer

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 25th 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

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)

[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

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

CC:

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

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.

foregoing R	esolution was passed and	_, seconded by Member, the adopted by the Sacramento County 2020, by the following vote, to wit:
AYES:	Directors,	
NOES:	Directors,	
ABSENT:	Directors,	
ABSTAIN: I	Directors,	
RECUSAL: (PER POLITICA	Directors, AL REFORM ACT (§ 18702.5.))	
		Chairperson, Sacramento Countywide Oversight Board
ATTEST: Cler	rk, 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

code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for

the above named successor agency.

	rrent Period Requested Funding for Enforceable ligations (ROPS Detail)		-21A Total (July - ecember)	(Ja	21B Total anuary - June)	RC	PS 20-21 Total
A	Enforceable Obligations Funded as Follows (B+C+D)	\$	169,354	\$	-	\$	169,354
В	Bond Proceeds		116,747				116,747
С	Reserve Balance		-		-		-
D	Other Funds		52,607		-		52,607
Ε	Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$	1,237,299	\$	818,029	\$	2,055,328
F	RPTTF		1,112,299		693,029		1,805,328
G	Administrative RPTTF		125,000		125,000		250,000
Н (Current Period Enforceable Obligations (A+E)	\$	1,406,653	\$	818,029	\$	2,224,682
	Certification of Oversight Board Chairman:	Nar	ne				Title
Pur	suant to Section 34177 (o) of the Health and Safety						

Signature

Date

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

>		20-21B	Total	\$693 029 \$125 000 \$818 029	\$283,785	\$150,544	₩	\$2,800	\$4,600	4	125,000 \$125,000	4	\$250,000
>			Admin	\$125,000		1	•			ı	125,000	•	i
ס	ROPS 20-21B (Jan - Jun)	ces	RPTTF	\$693,029	283,785	150,544	•	2,800	4,600	1			250,000
-	-21B (J	Fund Sources	Other		•	1		1		1		1	1
S	OPS 20	Fun	Reserve Other Balance Funds	4					1			1	
œ			Bond F	4		1	1			1		•	1
σ	Line man	20-21A		1,406,653	\$283,784	\$621,356	4	4	4	\$116,747	\$125,000	4	4
۵			Admin	\$125,000 \$1,406,653	1	•		1			125,000	•	•
0	ıl - Dec)	es	RPTTF	\$52,607 \$1,112,299	231,177	621,356	1	1		•		•	1
z	-21A (Ju	Fund Sources	Other	52,607 \$	52,607	1 2		1		1			
×	ROPS 20-21A (Jul - Dec)	Fun	Reserve Balance F	8	1	1	•	1	1		1		-1
_			Bond R	\$116,747	•	1	•	1		116,747	•	1	1
¥	0000	20-21	Total	\$2,224,682 \$116,747	\$567,569	\$771,900	⇔	\$2,800	\$4,600	\$116,747	\$250,000	ቀ	\$250,000
7		Retired			z	z	z	z	z	z	z	z	z
-	TetoL	Outstanding	Obligation	\$40,661,722	13,698,397	4,907,268		42,000	64,400	6,681,891	3,500,000	•	11,472,000
I		Project	מ		Added Area	Added	₹	Orig Area	Orig Area	Added	₹	₹	All
ဖ		Description			Bonds issued to fund projects	Bonds issued to fund projects	Validation Judgment	Continuing Disclosure (contract renewed annually until bonds are	Annual Trustee Orig Fee Area	Continuation of Added rehabilitation Area projects pursuant to bond covenants	Admin Allowance	Employee costs for time spent on bond project implementation	er)(D)
ш		Payee			Bank of New York	Bank of New York	Various	NB NB	Bank of New York	Various		City of Salt	Cosumnes Comm. Svcs
ш	Agreement	Termination	Date		09/01/2033 Bank of New Yor	09/01/2026 Bank of New Yor	07/03/2052 Various	12/31/2033 NBS	09/01/2033 Bank of New Yor	09/01/2033 Various	07/03/2052 City of Galt	09/01/2033 City of Galt	07/03/2052 Cosumnes Settlement Comm. Payment p Svcs HSC 34171(d)(1)
۵	Agreement	Execution Termination	Date		2011	02/25/	01/21/ 2011	2011 2011	02/17/ 2011	02/25/ 2011			11/08/ 2008
O		Obligation	246		Bonds Issued After 12/31/10	Bonds Issued After 12/31/10	Litigation	Fees	Fees	Bond Funded Project - 2011	Admin Costs	Project 02/25/ Management 2011 Costs	Litigation
a		Project Name			2011 Tax Allocation Bonds Series A	2011 Tax Allocation Bonds Series B	Cooperative Agreement between the RDA and City of Galt	Continuing Disclosure Costs	Trustee Fees	Rehabilitation Projects	Administrative Admin Costs Allowance	Project Related Employee Costs	Lawsuit Settlement
∢		# ten	:		-	8	м	9	7	23	24 /	29	08

3		20-21B	Total	64			\$1,300	
>			Admin				1	
ס	ROPS 20-21B (Jan - Jun)	ces	RPTTF				1,300	
-	-21B (.	Fund Sources	Other Funds				-	
ဟ	ROPS 20	Fur	Reserve Other Balance Funds				•	
œ			Bond Reserve Other Proceeds Balance Funds				•	
σ		20-21A	Total	\$259,766			\$	
۵		8	Admin RPTTF	•				
0	ul - Dec)	ses	RPTTF	259,766			•	
z	ROPS 20-21A (Jul - Dec)	Fund Sources	Other Funds	•			•	
Σ	ROPS	Fl	Bond Reserve Other occeeds Balance Funds	•			-	
_			Bond Reserve Other Proceeds Balance Funds					
×		ROPS 20-21 Total		\$259,766			\$1,300	
7		Retired		z			z	
-	ř	Project Outstanding Retired	Obligation	259,766			36,000	
Ξ		Project	Area	₩			₹	
		Description			city loan to former RDA for multiple	projects.	Bank of Arbitrage New York Calculation	required for the bonds
ш		Payee			Galt		Bank of New York	
ш		Agreement	Date	06/30/2035 City of			09/01/2033 Bank of Arbitrage New York Calculation	
۵		Execution	Date		2011		01/01/ 2015	
U		Obligation Execution Termination	lype	City/County	Loan (Prior 06/28/11), Other		Fees	
œ		Item Project Name		39 2011 Loan City/County 05/03/	Consolidation Loan (Prior 2011 06/28/11), Other		40 Arbitrage Calculation	Fee
∢		Item	ŧ	33			40	

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 (I), 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.

	В	ပ	۵	В	ч	G	Ŧ
	ROPS 17-18 Cash Balances			Fund Sources			Comments
	(0//01/1/ - 06/30/18)	Bond Pr	Sond 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	
L	1 Beginning Available Cash Balance (Actual 07/01/17) 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.
	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller		83,108		52,607	1,910,454	1,910,454 F: Other Revenues from Brewster's Loan Repayment (\$49,306), Interest Income (\$2,321), Misc Revenues (\$980)
	3 Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)		22		24,739	1,751,862	1,751,862 F and G: Expenditures match those reported on PPA 17-18
	Retention of Available Cash Balance (Actual 06/30/18) 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.
	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		7	No entry required		158,592	
	6 Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$	\$6,885,539	÷	\$52,607	4	\$- F: Other Funds applied to ROPS 20-21 Item 1

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	
30	
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(I) and 34180(g), the Oversight Board must approve all Administrative Budgets for them to become established, valid, and operative for the applicable twelvementh 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.

of this reso	olution.	controller bubbequent to the unoption
foregoing	Resolution was passed and	_, seconded by Member, the adopted by the Sacramento County 2020, by the following vote, to wit:
AYES:	Directors,	
NOES:	Directors,	
ABSENT:	Directors,	
ABSTAIN:	Directors,	
	Directors, CAL REFORM ACT (§ 18702.5.))	
		Chairperson, Sacramento Countywide Oversight Board
ATTEST: _		
Cle	erk, 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

	2019	2020			2020
Position	Fully Burdened Rate (Hourly)	increase by 2.5%	Percent of Annual Effort	Annual Hours	Cost
Finance					
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	1	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	%0.9	125	6,194
Sr Accounting Assistant	47.82	49.02	10.0%	208	10,195
Administration		- 2020 budget for attorney	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	62.09	10.0%	208	13,538
Subtotal - Staff Costs					205,898
Consultant Costs					, d
000					15,156
LSL (Auditors)	60,200.00	60,200.00	10.0%		6,020
Facilities, travel, technology, supplies & general operating	upplies & general o	perating			22,926
Subtotal - Consultant Costs					44,102
Total					250,000

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

L:\Clients\Galt\ROPS\ROPS 20-21\Agenda Items\RDA Admin Estimate Tab: Table

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

For the Agenda of: January 6th, 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 $1^{\rm st}$ 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

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.

	rent Period Requested Funding for Enforceable igations (ROPS Detail)		-21A Total (July - ecember)	 -21B Total January - June)	RC	OPS 20-21 Total
AE	inforceable Obligations Funded as Follows (B+C+D)	\$	2,943,424	\$ 40,000	\$	2,983,424
В	Bond Proceeds		-	-		-
С	Reserve Balance		2,943,424	-		2,943,424
D	Other Funds		-	40,000		40,000
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$	125,000	\$ 3,884,514	\$	4,009,514
F	RPTTF		-	3,759,514		3,759,514
G	Administrative RPTTF		125,000	125,000		250,000
нс	Current Period Enforceable Obligations (A+E)	\$	3,068,424	\$ 3,924,514	\$	6,992,938
	Certification of Oversight Board Chairman:	Nai	me			Title

/s/ Signature

Date

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

>		20-21B	Total	3,924,514	\$40,000	\$125,000	\$539,488	\$240,269	\$1,909,488	\$1,070,269
>			Admin	\$125,000 \$	I.	125,000	1	1	1	1
כ	nu - Jun)	es	RPTTF	\$- \$40,000 \$3,759,514 \$125,000 \$3,924,514	1	1	539,488	240,269	1,909,488	1,070,269
_	ROPS 20-21B (Jan - Jun)	Fund Sources	Other Funds	\$40,000	40,000	1	1	1		
s	ROPS 2	J.		64	•			r	1	
œ			Bond Reserve Proceeds Balance	쓩	1	I .				1
ø	100000	20-21A		\$125,000 \$3,068,424	ь	\$125,000	\$1,885,888	\$1,057,536	ф	ф
۵			Admin RPTTF	125,000 8	1	125,000	1	1	1	1
0	- Dec)	s	RPTTF	4	1	1	1	1	1	1
z	1A (Jul	Fund Sources	Other Funds	4		1	•	-		
Σ	ROPS 20-21A (Jul - Dec)	Fund	Reserve Balance	\$2,943,424	1		1,885,888	1,057,536	.1	1
٦			Bond	4	ı	1	1	•	•	1
¥	0	20-21		\$6,992,938	\$40,000	\$250,000	\$2,425,376	\$1,297,805	\$1,909,488	\$1,070,269
7		ng Retired			z	z	z	z	z	z
-	H	Outstanding	Obligation	\$69,829,619	667,343	250,000	43,537,075	22,395,444	1,909,488	1,070,269
Ξ			Area		Central Folsom	Central Folsom				
g		Description			ement ed to oman ng	City Central Management Folsom of Agency	Refunding bonds for all 2005-2011 TAB's	Refunding bonds for all 2005-2011 TAB's	Debt service reserve set aside	Debt service reserve set aside
щ		Payee			Kikkoman Foods, Inc.	-				
ш	4	Execution Termination	Date		06/30/2032 Kikkoman OPA Foods, agree Inc. relate Kikko	06/30/2014 City of Folsom	08/01/2036 Union Bank	08/01/2035 Union Bank	08/01/2036 Union Bank	08/01/2035 Union Bank
۵	**************************************	Execution Termination	Date		/	01/01/ 2011	10/05/ 2016	10/05/ 2016	10/05/ 2016	10/05/ 2016
ပ		Obligation) ype		OPA - OPA/DDA/ 09/21 Kikkoman Construction 2006	Admin Costs	Refunding Bonds Issued After 6/27/12	Refunding Bonds Issued After 6/27/12	Reserves	Reserves
a		Project	ש ש ב			25 Project Area	2016 TABS, Series A	2016 TABS, Series B	2016 TABS, Series A - Reserve Set Aside	2016 TABS, Series B - Reserve Set Aside
4		Item #	ŧ		12	25	38	39	40	14

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

Pursu	Pursuant to Health and Safety Code section 34177 (I), Redevelopment funding source is available or when payment from property tax revenue	nt Property Tax ues is required b	Property Tax Trust Fund (RPTTF) may be is required by an enforceable obligation.	TTF) may be listed the obligation.	as a source of p	ayment on the F	Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other s is required by an enforceable obligation.
4	В	U	٥	ш	ц	တ	Ξ
	ROPS 17-18 Cash Balances			Fund Sources			Comments
	(07/01/17 - 06/30/18)	Bond Pr	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	
-	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.	1	3,022,527	3,196,785			
7	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller				197,538	4,470,922	
က	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)	,		3,196,687	38,097	1,539,924	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					2,907,667	
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC			No entry required		23,331	
9	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	4	\$3,022,527	86\$	\$159,441	4	

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			, the						
foregoing	Resolution	was	passed	and	adopted	by	the	Sacran	nento	County
Oversight	Board this	da	y of	20	19, by th	e fo	llowi	ing vote	e, to w	it:

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

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

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

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%	-
TOTAL	115,631,633	100%	10,984,609

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

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		20-21A Total (July - December)		-21B Total January - June)	R	OPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$	4,241,274	\$	-	\$	4,241,274
B Bond Proceeds		-		-		-
C Reserve Balance		4,241,274		-		4,241,274
D Other Funds		-		-		-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+	G) \$	418,387	\$	6,324,949	\$	6,743,336
F RPTTF		418,387		6,214,949		6,633,336
G Administrative RPTTF		-		110,000		110,000
H Current Period Enforceable Obligations (A+E)	\$	4,659,661	\$	6,324,949	\$	10,984,610
Certification of Oversight Board Chairman:	Na Na	ame				Title
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	140					riue
the above named successor agency.	/s/ Si	gnature				Doto
	Si	griature				Date

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

>		20-21B	Total	\$6,324,949	\$409,378	\$166,608	\$581,472	\$472,782	\$89,789	4	φ	4	4	\$34,447	4
>			Admin RPTTF		1					1	•	1		1	
ח	ROPS 20-21B (Jan - Jun)	rces	RPTTF	\$6,214,949 \$110,000	409,378	166,608	581,472	472,782	89,789	1		1		34,447	•
_	20-21B (J	Fund Sources	Other	4	1			1	1		1	1	-1	1	1
S	ROPS	Ē	Reserve Other Balance Funds	*									7		1
œ			Bond	4								•			•
σ		20-21A		\$4,659,661	- \$1,273,391	\$434,590	\$581,472	- \$1,354,403	\$487,418	4	ф	4	4	4	\$78,390
۵			Admin RPTTF	4	•	-	1		1			1	•		-
0	II - Dec)	es	RPTTF	\$418,387			1	-	1	1			,	•	78,390
z	-21A (Ju	Fund Sources	Other Funds	4	_	-		6	8			1			
Σ	ROPS 20-21A (Jul - Dec)	Fun	Reserve Balance	\$4,241,274	1,273,391	434,590	581,472	1,354,403	487,418						
_			Bond	4	•				1	1			1	1	1
¥	3930	ROPS	20-21 Total	\$10,984,610	\$1,682,769	\$601,198	\$1,162,944	\$1,827,185	\$577,207	4	4	ф	4	\$34,447	\$78,390
7		Retired			z	z	z	z	z	z	z	z	z	z	z
_	F.	lotal Outstanding		\$113,036,068	3,251,841	1,308,034	8,461,785	4,476,173	577,207	1	•	1	1	344,469	1,019,072
-		Project	Area		ALL	ALL	ALL	ALL	ALL	Florin	Aubum	Florin	Aubum	Mather	ALL
פי		Description			03 Tax Exempt Series A bond	03 Taxable Series B bond	08 Tax Exempt Series A bond	08 Taxable Series B bond	CIEDB Loan Agreement	Advance (Fall Florin Reserve)	Advance (Fall Aubum Reserve)	Advance (Fall Florin Reserve)	Advance (Fall Reserve)	Advance (Fall Mather Reserve)	2008 Banc of ALL America
L		Payee			US Bank	US Bank	US Bank	US Bank	CA Infrastructure Bank	Housing Authority of County	SHRA (Housing Authorities City & County, Redevelopment Agencies City & County)	Housing Authority of County	of	Housing Authority of County	Public
ш	Agendand	Agreement	Date		12/01/2033 US Bank	12/01/2033 US Bank	12/01/2038 US Bank	12/01/2028 US Bank	12/01/2031	12/31/2019 Housing Authority County	12/31/2019 SHRA (Housin Authoring & Cour Redew Agencia & Cour Redew Agencia & Cour	12/31/2018 Housing Authority County	12/31/2019 Housing Authority County	12/31/2029 Housing Authority County	06/30/2028 Banc of America
2	Agroomet	Agreement	Date			12/23/ 2003	,		12/01/ 2003	10/01/	2006	01/01/ 2007	03/01/	09/01/ 2010	06/30/ 2008
د		Project Name Obligation Type			Bond 12/23/ Reimbursement 2003 Agreements	Bond 12/23/ Reimbursement 2003 Agreements	Bond 03/01 Reimbursement 2008 Agreements	Bond 03/01/ Reimbursement 2008 Agreements	Third-Party Loans	Third-Party Loans	Third-Party Loans	Third-Party Loans	arty	Third-Party Loans	Third-Party Loans
n					03 Tax Exempt Series A bond (2&133)	03 Taxable Series B bond (6&135)	08 Tax Exempt Series A bond (12&138)	08 Taxable Series B bond (14&139)	CIEDB Loan Agreement (24&144)	2004 Florin Advance (CDBG RLF)	2006 Aubum Blvd Advance (Ins)	2007 Florin Advance (MRB)	2009 Auburn Third-P Blvd Advance Loans (MRB)	2010 Mather Advance (MRB)	2008 Banc of America
1		tem#			8	9	2	4	24	27 :	28	59	98	31	32

>		20-21B	Total		\$110,000	\$14,498	\$131,280	\$1,500	\$30,035	\$148,000	4	4	\$3,885	\$1,273,391	\$434,590	\$581,472
>			Admin		110,000	1	1	•		1	-	•		1	1	
_	ROPS 20-21B (Jan - Jun)	ces	RPTTF		•	14,498	131,280	1,500	30,035	148,000	•	•	3,885	1,273,391	434,590	581,472
-	-21B (J	Fund Sources	Other Funds		•	1	1	•	1	1		1		- 1		T.
s	OPS 20	Fur	Reserve Other Balance Funds		-	1				•			1	1	1	-
œ	-		Bond Re		•	1	•		1	•		•	ı			1
σ		20-21A	Total		\$110,000	\$14,498	\$131,280	\$1,500	\$30,034	\$148,000	4	4	\$14,685	6	4	4
۵.			Admin RPTTF		1	•	1			1	1	1	1.	1	1	
0	Dec)		RPTTF R			14,498	131,280	1,500	30,034	148,000	1	•	14,685	1	'	
z	IA (Jul	Fund Sources	Other Funds		1	1	1		1	1	,	1		1	1	
Σ	ROPS 20-21A (Jul - Dec)	Fund :	Reserve Balance		110,000	1	1	1	1	1	,	1		•	-	-
_			Bond		ı	1	1		1	•	,	1	1 2 2 2	1		
¥		ROPS	20-21 Total		\$220,000	\$28,996	\$262,560	\$3,000	\$60,069	\$296,000	4	4	\$18,570	\$1,273,391	\$434,590	\$581,472
7		Retired			z	z	z	z	z	z	z	z	z	z	z	z
-	Toto T	ing			220,000	264,439	3,689,478	3,000	690'09	314,000	1	1	18,920	21,240,231	7,082,624	33,808,256
I	5 1	_	Area		ALL	ALL	ALL	ALL	ALL	LM Aggregate	McClellan	ALL	ALL	ALL	ALL	ALL
9		Description		Corp (SHRA) - Tax Exempt Financing	AB 26 Administrative Allowance	Other Post Employment Benefits (medical)	Retirement Liability	Utilities, assessment	Landscape, fencing, maint, weed abatement	Mutual Housing the Highlands	US Food Service (OPA)	AB 471 Housing Entity Administrative Cost Allowance	PFA financials, bond-related fees	03 Tax Exempt Series A bond (Fall DS Reserve)	e I DS	08 Tax // Exempt
Ŧ		Payee		(SHRA)	County of Sacramento	SHRA (Former County RDA Share) (Note 3)	SHRA (Former County RDA Share) (Note 3)	various	Sacramento County	Mutual Housing CA	McClellan Business Park	Housing Authority of the County of Sacramento	County of Sacramento - Treasury	JS Bank	JS Bank	
В	Agreement	Execution Termination	Date		06/30/2018 County of Sacramen	12/31/2031	06/30/2040	06/30/2018 various	06/30/2018 Sacramento County	12/31/2020	10/01/2031	07/01/2018 Housing Authority County o Sacrame	06/30/2018 County of Sacramen Treasury	12/01/2033 US Bank	12/01/2033 US Bank	12/01/2038 US Bank
۵	Agreement				07/01/ 2017	2011	06/30/ 2010	07/01/ 2017	07/01/ 2017	05/20/	02/14/ 2011	07/01/ 2014	07/01/	12/23/ 2003	12/23/	03/01/
ပ		Project Name Obligation Type		÷	Admin Costs	Unfunded Liabilities	Unfunded Liabilities	Property Maintenance	Property Maintenance	Business Incentive Agreements	Business Incentive Agreements	Housing Entity Admin Cost	Fees	Reserves	Reserves	Reserves
m			-	Corp	County Administrative Allowance	ОРЕВ	PERS	Property Holding Costs	Property Maintenance	Rental Subsidy	Tax Increment Rebate	Housing Entity Administrative Cost Allowance (AB471)	Fiscal Agent Fees	133 03 Tax Exempt Series A bond (Fall DS Reserve)	03 Taxable Series B bond (Fall DS Reserve)	08 Tax Exempt
۷		# tem	‡		29	88	95	96	97	66	103	129	132	133	135	138

>		20-21B	Total		\$1,354,403	\$487,419	ဟု
>			Admin			-	
ס	ROPS 20-21B (Jan - Jun)	rces	RPTTF		1,354,403	487,419	
-	-21B (.	Fund Sources	Other -unds		1	1	· ·
s	ROPS 20	Fur	Reserve Other Balance Funds		1	1	ı
œ			Bond Reserve Other Proceeds Balance Funds			1	•
ø		20-21A	Total		4	4	⇔
۵			Admin RPTTF			•	
0	- Dec)	s	RPTTF		•	•	1
z	21A (Jul	Fund Sources	Other Funds				1
Σ	ROPS 20-21A (Jul - Dec)	Func	Reserve Other Balance Funds				
٦			Bond				
¥			20-21 Total		\$1,354,403	\$487,419	ф
7		Retired			z	z	z
-	F	Outstanding Retired	Obligation		20,640,575	6,255,895	•
I		_	Area		ALL	4LL	ALL
ŋ		Description		Series A bond (Fall DS Reserve)	08 Taxable Series B (Fall DS Reserve)	CIEDB Loan ALL Agreement (Fall Reserve)	County of Sacramento Successor Agency and SHRA v. DOF
L		Payee			US Bank	astructure Ik	06/30/2020 Best Best & Krieger
ш	Agreement	Termination	Date		12/01/2028 US Bank	12/01/2031 CA Infra Ban	06/30/2020
۵	Agreement	Execution	Date		03/01/ 2008	12/01/ 2003	09/30/ 2018
O		Project Name Obligation Type Execution Termination			Reserves		Fees
В		Project Name		Series A bond (Fall DS Reserve)	139 08 Taxable Series B (Fall DS Reserve)	144 CIEDB Loan Reserves Agreement (Fall Reserve)	148 SHRA Legal Fees
4		Item #			139	144	148

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)

A	A B C D E	ပ	D	E E	ц		I
	ROPS 17-18 Cash Balances			Fund Sources			Comments
	(07/01/17 - 06/30/18)	Bond Proceeds	oceeds	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	
	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.	16,388,360		177,791	297,421	342,195	342,195 Bond Proceeds & Reserve Balance: Prior ROPS Balances Other Funds & RPTTF: Prior Robalances AND remaining amount
7	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller			3,976,259	494,683	6,508,614	6,508,614 Reserve Balance & Other Funds: ROPS 17-18 RPTTF: RDA Main & State DOF Letter
က	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)			3,976,253	489,842	6,370,208	6,370,208 Actuals from 2017-18 PPA
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	5,418,014			1		Bond Proceeds: RDA Main-Exp Sub Type. Fiscal Agent balance.
2	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC			No entry required		76,997	76,997 RPTTF difference from 2017-18 PPA.
9	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$10,970,346	4	\$177,797	\$302,262	\$403,604	

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

2 6 12 14 24 24 27 28 29 30 31 32 67 8 88 92 96 97 99 103 129 13 130 13 131 13 132 13 133 136 134 139 135 136 136 137 137 138 138 139 144 144	Item #	Notes/Comments
12 14 24 27 28 29 30 31 32 67 88 92 96 97 99 103 129 132 133 135 136 137 138 139 144	2	
14 24 27 28 29 30 31 32 67 88 92 96 97 99 103 129 132 133 135 136 137 138 139 144	6	
14 24 27 28 29 30 31 32 67 88 92 96 97 99 103 129 132 133 135 136 137 138 139 144	12	
24 27 28 29 30 31 32 67 88 92 96 97 99 103 129 132 133 134 135 136 137 138 139 144	14	
28 29 30 31 32 67 88 92 96 97 99 103 129 132 133 135 138 139 144		
29 30 31 32 67 88 92 96 97 99 103 129 132 133 134 135 136 137 138 139 144	27	
30 31 32 67 88 68 92 69 96 69 99 60 103 60 129 60 132 60 133 60 134 60 135 60 136 60 137 60 138 60 139 60 144 60	28	
31 32 67 88 92 96 97 99 103 129 132 133 135 138 139 144	29	
32 67 88 92 96 97 99 103 129 132 133 135 138 139 144	30	
67 67 88 92 96 96 97 99 103 99 129 132 132 133 133 135 134 138 139 139 144 144	31	
88 92 96 97 99 103 129 132 133 135 138 139 144	32	
92 96 97 99 103 129 132 133 135 138 139 144	67	
96 97 99 103 129 132 133 135 138 139 144	88	
97 99 103 129 132 133 135 138 139 144	92	
99 103 129 132 133 135 138 139 144	96	
99 103 129 132 133 135 138 139 144 148	97	
129 132 133 135 138 139 144	99	
132 133 135 138 139 144	103	
133 135 138 139 144	129	
135 138 139 144	132	
138 139 144	133	
139 144	135	
144	138	
	139	
148	144	
	148	

Proposed Administrative Budget County RASA

Task	Department	Administrative Costs (1) 7/1/2020 - 6/30/2021
Finance/Cash Management/Debt/Reporting	Finance	49,280
Legal	County Counsel	19,712
RED	Real Estate Department	44,000
Successor Agency Planning/Oversight Board Staffing/Property Disposition	Community Development/PER	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 341771(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	d and adopted by the Sacramento (County
Oversight Board this 6th day of Jan	nuary 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.

Sacrament		de Oversight Board Approving the Administrative Budget for the Period
foregoing I	Resolution was passed and	, seconded by Member, the adopted by the Sacramento County 2020, by the following vote, to wit:
AYES:	Directors,	
NOES:	Directors,	
ABSENT:	Directors,	
ABSTAIN:	Directors,	
RECUSAL: (PER POLITIO	Directors, CAL REFORM ACT (§ 18702.5.))	
		Chairperson, Sacramento Countywide Oversight Board
ATTEST:		
Cle	erk, 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 Rodriquez
Tamara J. Sanchez
Jay Schenirer

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.

List of Changes on Annual ROPS 20-21 from A	nnual ROPS 19-20
Total obligations on Revised Annual ROPS 19-20	\$408,560,530
Obligation (decreased)/Increased due to refunding, adjustments:	payments and
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	
Total Change in Obligations:	(25,803,384)
Total obligations on Annual ROPS 20-21	\$382,757,146

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
TOTAL	\$382,757,146	100.00%	\$51,289,317

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 OVERSIDE 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

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

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. <u>CEQA.</u> The ROPS is a budgeting document to allocate funds for prior enforceable obligations and this action is exempt from environmental review.
- Section 3. <u>ROPS Approval</u>. 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. <u>Implementation</u>. 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. <u>Certification</u>. 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

t
ing 6 ^t
,

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

rent	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20.	20-21A Total	20-21B		ROPS 20-21
		(July	(July - December)	Total (January - June)		Total
⋖	Enforceable Obligations Funded as Follows (B+C+D)	s	21,657,777 \$	20,000	\$ 00	21.677.777
m	Bond Proceeds					
0	Reserve Balance		21.568.951	•		21 568 951
_	Other Funds		88.826	20 000	2	108 826
	Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	w	5,289,405 \$	24.308.869	.	29.598.274
	RPTTF		4.870.146	23.889.610		28.759.756
	Administrative RPTTF		419,259	419.259	2 02	838.518
_	Current Period Enforceable Obligations (A+E)	.	26,947,182 \$	24,328,869	\$ 60	51,276,051
	Certification of Oversight Board Chairman:					
		Name				
ırsue	Pursuant to Section 34177 (o) of the Health and Safety code. I hereby certify that the above is a true	/s/				

Signature

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

Inn # Project Name Sance of American Public The Copiest Copies Copi		-					Total Outstanding	-	No. of Concession, Name of Street, Name of Str	ROPS	ROPS 20-21A (Jul - Dec			C STATE OF THE PARTY OF THE PAR	ROPS 20-21B (Jan	R/Isn - Jun)	A Notice of the last of the la	*
Project Name Banc of America Public Capital Corp. 2006 CIRB Series B Investment Fees (Clipt See CIEBB)	-	-					Dutstanding			ū	and Sources				Table Park			
	9	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Obligation Retired	ed ROPS 20-21 Total	Bond Froceeds	Reserve Balance	Other Funds	Other Funds RPTTF Admin RPTTF		20.21A Bond Total Proceeds	Reserve Balance Other	Fund Sources Other Funds RPTTF	Admin RPTTF	20-21B Total
	Third-Party Loans	6/30/2008	06/30/2028	SHRA	Public 1.St.	e s	987,924 N	5 241	249,482	158,895,12 ¢	8 88.826	4,870,146 \$ 41	n n	124,741		00	0 \$ 419,259 \$	24,328,869
W 198	Revenue Bonds Issued On or Before 12/31/10	6/15/2006	12/01/2036 (Master Lease Taxable	All S	18,853,651 N	S 1,11	1,115,781		w	774,075	s	774,075		\$ 341,706	9	341,706
	Fees	7/1/2017	06/30/2020	18	8	All S	40,000 N	S 46	40,000		\$ 20,000		9	20,000	S	20,000	S	20,000
İ	Phird-Party Loans	5/1/2008	08/01/2037	Sacramento		85th \$	1,423,275 N	S 80	80,652		50	64,558	us.	64,558		\$ 16,094		
	Unfunded Liabilities	7/1/2017	06/30/2021 SHRA		Other Post Employment Benefits (medical) (Note 1) (estimate)	S S	N 808'588	s	68,944		vo	34,472	v	34,472		\$ 34,472	8	34,472
	Unfunded Liabilities	7/1/2017	06/30/2021 SHRA		Retirement Liability (Note	All	14,747,956 N	\$ 1,048	1,049,532		s	524,766	S	524,766		\$ 524,766	9	524,786
	Professional Services	7/1/2017	06/30/2021 A	Amerinational L	Loan Servicing Fees (estimate or six months)	NI NI	z	s									0	
nents	Foes	711/2017	06/30/2021	1은	Property tax assessments estimate)	All S	N 005,11	\$ 11	11,500		S	5,750	s	5,750		\$ 5,750		5,750
29 Globe Mills 35 Administrative Costs Ad	Third-Party Loans Admin Costs	7/1/2017	08/30/2026	08/01/2026 SHRA 06/30/2021 City of Sacramento	Section 108 AB 26	Alkali Flat S	3,286,519 N		464,544		S	396,680	s .	396,680		s 67,86	Ш	67,864
47 Property Holding Costs Pr	Property Maintenance	711/2017	V 150500210	Various	estimate)	n			838,518			s.	419,259 \$ 41	419,259			\$ 419,259 \$	419,259
osec	Third-Party Loans	2/1/2000	08/01/2021 SHRA	SHRA	estimate for six months)	S S	101,688 N	\$ 101	101,688		4	50,844	s	50,844		\$ 50,844	N	50,844
500	Revenue Bonds Issued	12/23/2003	12/01/2033 US Bank	¥		Heights Del Paso	Z	s,										
	siness incentive	7000718	9 300112026	08/34/20025 Sarramanin Hotel 110	Denosity Tay Debate	Anger			UW,cdv,r	\$ 285,000			28	285,000		\$ 770,000	0	770,000
	Agreements Revenue Bonds Issued	12/7/2005	12/01/2034 US Bank	US Bank	(estimate) Tax Exempt Series A bond (Fall III	Jowntown			391,967		69	391,967		391,967			S	
	On or Before 12/ 31/10	accure store			DS)	Downtown \$	-	\$ 16,965,000	5,000				v			\$ 16,965,000		\$ 16,965,000
	nird-Party Loans	12/14/2005	12/01/2035	92.0	8.00	North S Sacramento S	"	\$ 37:	375,533	\$ 186,941			S 18	186,941		\$ 188,592	2	188,592
and a	Third Party Loans	2014/2005	All Southwest	12/01/2035 CA infrastructure Bank	Loan (Spring DS Payment)	Sacramento \$		\$ 38	39,543				s			\$ 39,543	8	39,543
	Third Beday Loans	9002119	I SECONDARY	150		Sinckion	"	\$ 312	312,305	\$ 155,497			S 15	155,497		\$ 156,808	8	156,808
	Venne Boods leurad	12/12/2008	I SECULIARY	199	Medical control	Silockion	287,853 N	\$ 31	31,414				s	,		\$ 31,414	S	31,414
1115	On or Before 12/31/10	3000	2021021	9		\$	2,760,956 N	\$ 102	102,268		v)	51,134	s	51,134		\$ 51,134	S	51,134
	Business incentive Agreements	7112017	06/30/2021 (A	06/30/2021 SHRA - R Mercy Housing (California	Agreement	Stockton	847,626 N	s 396	396,864		v	198,432	s 19	198,432		\$ 198,432	8	198,432
Trustee Fees-2003 Del Paso Fe LM TE TABS Ser A	Fees	7/1/2017	06/30/2021		Trustee Fees	Del Paso Heights \$	1,350 N	s	1,350				v			\$ 1,350	s,	1,350
368 Trustee Fees-2005 Fees Tax Allocation Revenue Bonds Series A	So	7/1/2017	06/30/2021 US Bank		Trustee Fees	Merged Downtown \$	2,600 N	s	2,600				s			\$ 2,600	8	2,600
bitrage Fees-2005 Tax Fe ocation Revenue Bonds ries A	890	7/1/2017	06/30/2021 BLX		40	S IV	2,500 N	v	2,500				v			\$ 2,500	9	
sperty Disposition Pressure Fee Fees-2006 CIRB Fee	Property Dispositions Fees	711/2017	06/30/2021 Various 06/30/2021 R of New York		Property Disposition Costs	S S			45,450	300000000000000000000000000000000000000	S	22.725	S	2,725	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	S 22,72	8	22,725
ries B stee Fees-2006 CIRB Fe	8	711/2017	06/30/2021 8			ckton	7	S	1,250				S			\$ 1,250	9	1,250
ries E - Stockton Blvd Atrage Fees-2006 CIRB Fe	18	711/2017	06/30/2021 BLX		ulation Fees	Stockton	z :	s i	8				s			s 20	S	8
ries E - Stockton Blvd cal Agency Fees-2003 Tax Fe ocation Revenue Bonds	88	7/1/2017	06/30/2021 C	ity of Sacramento		Del Paso Heights \$	z z 8	n vi	, 8				us us			9	w .	S
Series A 2015 Tax Refunding Bonds, Iss Series A (Tax-Exempt)	Refunding Bonds Issued After 6/27/12	10/14/2015	12/01/2036 L	12/01/2036 U.S. Bank National T Association b	Tax Exempt Refunding Series A / bond (Fall DS)	N N	44,147,1	\$ 7,269	7,269,576	\$ 3,742,338 \$	8 68,826	+	3 BARRO	3,811,164		3,458,4	9 09	3,458,412
2015 Tax Allocation Refunding Bonds, Iss Series A (Tax- Exempt)	Refunding Bonds Issued After 6/27/12	10/14/2015	12/01/2036 L	12/01/2036 U.S. Bank National T Association b	Tax Exempt Refunding Series A Jound (Spring DS)	All	6,621,025 N	\$ 828	828,413				v			\$ 828,413	, o	828,413
	Refunding Bonds Issued After 6/27/12	10/14/2015	12/01/2020 L	12/01/2020 U.S. Bank National Tasociation b	Taxable Refunding Series B bond (Fall DS)	ν -	N 271,981,71	\$ 17,189,175	3,175	\$ 17,199,175			\$ 17,18	17,199,175			w	
2015 Tax Allocation Refunding Bonds, Iss Series B (Federally Taxable)	Refunding Bonds issued After 6/27/12	10/14/2015	12/01/2020 L		Taxable Refunding Series B / bond (Spring DS)	Ali	z	vs					v				w	
439 Trustee Fees-2015 Fe Tax Allocation Refunding Bonds, Series A & B	900	71/2017	06/30/2021 U	Bank National clation	Trustoe Foos	N N	2,100 N	S	2,100				v			\$ 2,100	· s	2,100
440 Arbitrage Fees-2015 Tax Fe Allocation Refunding Bonds, Series A & B	5002	71/2017	06/30/2021 BLX		333	All S	3,000 N	5	3,000				s	,		\$ 3,000	v,	3,000
	OPADDA	711/2018	06/30/2037 E	06/30/2037 Downtown Railyard A	Amended Infrastructure Agreement	Railyards S	56,270,692 N	\$ 2,230,002	0,002		s	2,230,002	\$ 2,23	2,230,002			S	
Illigation costs		0107	DO O O O O O O O O O O O O O O O O O O	100	DERS lawsuit		Z	s					s				S	

	Sacramento City
Item #	Sacramento City Notes/Comments
5	
9	
11	
13	
15	
16	
25	
25 27	
29	
29 35 47	
47	
96	
96 97	
163	
193	
236	
237	
342	
343	
344	
344 355	
363	
366	
379	
385	
397	
401	
417	
429	
429 432	
433	
434	
435	
439	
440	
442	
443	
770	

-

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	89	ပ	Q	Е	Ŀ	g	Ι
		12	2	Fund Sources			
		Bond Proceeds	speeco	Reserve Balance	Other Funds	RPTTF	
	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)	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 RPTTF amount shoul	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount			0.00 700 70	60		
Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the RO Auditor-Controller	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller			000,100,12	000,11 + 7,2	27.00	E 1 1 1 1 1 1 1 1 1
3 Expenditures for RC (Actual 06/30/18)	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)			600000000000000000000000000000000000000	000	010,01	F3: actual 'Other Funds' expenditures from 17-18 PPA
Retention of Available Ca RPTTF amount retained streserve for future period(s)	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			000,700,12	093,002	7,805,197	To 3: C2-C4-\$/02,/88 PPA F4: \$1,546,567 Other Funds requested ROPS 18-19 + \$108,826 Other Funds requested ROPS 19-20 C4. 18-10 received
S ROPS 17-18 RPTTF RPTTF amount shoul the CAC	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry	No entry required		G5: Un 702,788 period	G5: Unexpended RPTTF for the current reporting
6 Ending Actual Avail C to F = (1 + 2 - 3 - 4)	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	9	3		474 DEK		

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