

COUNTYWIDE OVERSIGHT BOARD

DATE: January 7, 2019

SUBJECT: ELECTION OF CHAIR AND VICE
CHAIR FOR THE OVERSIGHT
BOARD

BOARD ACTION: Elected Director Jay Schenirer as Chair
and Director Troy Givans as Vice-Chair
of the 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

APPROVED
BOARD OF DIRECTORS

JAN 07 2019
Florence Jones For the Agenda of: January 7, 2019
By _____ Agenda Item: **2**
Clerk of the Board

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 months of November and January 2020. November 11, 2019 is a County Holiday (Veteran's Day) and therefore the meeting has been scheduled for the following Monday. In order 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 1st, staff is recommending that the regular meeting be held on January 6, 2020. This would allow time for a second meeting to be held in January if need be and still allow adequate time for staff to complete the paperwork necessary for the February 1st submittal deadline to the State Department of Finance.

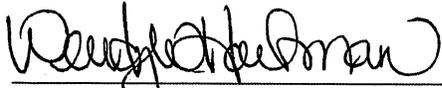
Proposed Meeting Schedule (January 2019 through January 2020)

March 11, 2019
May 13, 2019
July 8, 2019
September 9, 2019
November 18, 2019
January 6, 2020
January 13, 2020 (if needed to complete adoption of ROPS & Administrative Budgets)

Recommendation

Pass a motion approving the meeting Calendar for the period of January 2019 through January 2020.

Respectfully submitted,



Wendy W. Hartman, Oversight Board Administrator

City of Folsom
City of Galt
City of Isleton
City of Rancho Cordova
City of Sacramento
County of Sacramento

**SACRAMENTO COUNTYWIDE
OVERSIGHT BOARD**

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La Shelle Dozier
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APPROVED

BOARD OF DIRECTORS

By Res No. 2019-0001
2019-0002
JAN 07 2019

By Alicia Evans
Clerk of the Board

For the Agenda of: January 7th, 2019
Agenda Item:

3

To: Sacramento Countywide Oversight Board

From: Successor Agency of the Community Redevelopment Agency of the City of Rancho Cordova

Subject: Resolutions Approving the Dissolution of the Rancho Cordova Successor Agency

Report Type: Action Item

Contact: Michelle Mingay, Sr. Finance Analyst, (916) 851-8738

Overview

The Community Redevelopment Agency for the City of Rancho Cordova (the "Former RDA") was dissolved effective February 1, 2012 in accordance with State law. The City of Rancho Cordova elected to act as the successor agency to the Former RDA (the "Rancho Cordova Successor Agency"). The Rancho Cordova Successor Agency is a separate entity to the City whose role is to wind down the affairs of the Former RDA by paying all of the Former RDA's obligations and disposing of the Former RDA's assets.

Background

Assembly Bill 1x 26 (Stats. 2011, chap.5) added a new Part 1.85 to Division 24 of the California Health and Safety Code (Health and Safety Code Section 34170 et seq.), which was subsequently modified by the California Supreme Court in California Redevelopment Association v. Matosantos (2011) 53 Cal.4th 231 and by Assembly Bill 1484 (Stats. 2012, chap. 26, effective June 27, 2012) (the "Dissolution Act"), and in accordance therewith, all redevelopment agencies in the State of California, including the Community Redevelopment Agency of the City of Rancho Cordova, were dissolved effective February 1, 2012. Also on this date, all assets, properties, contracts, leases, books and records, building, and equipment of the Former RDA were transferred to the Rancho Cordova Successor Agency.

The City of Rancho Cordova elected to act as the successor agency to the Former RDA and has complied with the Dissolution Act with regards to winding down the Former RDA,

including paying all of the enforceable obligations and disposing of the Former RDA's assets.

Discussion

The Dissolution Act set out specific procedures for the dissolution of a successor agency once all of the enforceable obligations of the Former RDA are paid and all assets have been disposed of. Health and Safety Code Section 34187 requires a successor agency to submit a request to the Oversight Board to formally dissolve the successor agency within 30 days of all of the following having occurred:

1. Retirement or full payment of all enforceable obligations of the Former RDA;
2. Disposal of all real property assets of the Former RDA; and
3. Resolution of all litigation

The Rancho Cordova Successor Agency made the final enforceable obligation payment for the Former RDA with the Department of Finance's approval of the 18-19 Recognized Obligation Payment Schedule (ROPS). The Former RDA held six parcels at the time of dissolution. In February 2013, with the Department of Finance's approval, the Rancho Cordova Successor Agency transferred five of these parcels to the Los Rios Community College District, for governmental use. The remaining parcel was sold in September 2018 in accordance with the Department of Finance's approved Long Range Property Management Plan. In December 2018, Rancho Cordova Successor Agency staff coordinated a transfer of the excess sale proceeds to the County Auditor-Controller's Office for distribution to taxing entities. By way of this staff report, the Rancho Cordova Successor Agency is now requesting the Sacramento Countywide Oversight Board approve the formal dissolution of the successor agency.

The Dissolution Act provides that the Oversight Board has 30 days to approve the successor agency's request for formal dissolution and that, upon such approval, the Oversight Board will transmit the approval to the Department of Finance. The Department of Finance has 30 days to approve or deny the successor agency's request for formal dissolution. Once the Department of Finance has approved the request, the Rancho Cordova Successor Agency has 100 days to:

1. Dispose of all of its remaining assets as directed by the Oversight Board; and
2. Notice the Oversight Board that it has disposed of all remaining assets.

Upon receipt of the successor agency notice, the Oversight Board is to verify that all obligations have been retired, all litigation has been resolved and all remaining assets have been disposed of. Within 14 days of verifying this information, the Oversight Board is required to adopt a resolution dissolving the successor agency.

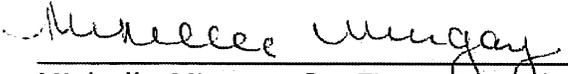
The Rancho Cordova Successor Agency has already disposed of all of its assets as discussed above, there are no enforceable obligations remaining and the Rancho Cordova Successor Agency does not have any outstanding litigation. In order to efficiently proceed

with the dissolution of the successor agency, the Rancho Cordova Successor Agency is proposing the Sacramento Countywide Oversight Board adopt a second resolution approving the dissolution of the Rancho Cordova Successor Agency. This resolution will only become effective if the Department of Finance approves the successor agency's request to dissolve. At such time as the second resolution is effective, the Rancho Cordova Successor Agency will be formally dissolved and there will be no further Oversight Board action required.

Recommendation

Rancho Cordova Successor Agency staff is recommending the Oversight Board approve the attached Resolution, approving the Successor Agency's request to dissolve the Successor Agency and Resolution, approving the dissolution of the Successor Agency.

Respectfully submitted,



Michelle Mingay, Sr. Finance Analyst

Attachments:

- RES 1 – A Resolution Of The Sacramento Countywide Oversight Board Approving The Rancho Cordova Successor Agency's Request To Dissolve The Successor Agency
- RES 2 – A Resolution Of The Sacramento Countywide Oversight Board Approving The Dissolution Of The Rancho Cordova Successor Agency

RESOLUTION NO. 2019 - 0001

ADOPTED BY THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD

A RESOLUTION OF THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD APPROVING THE RANCHO CORDOVA SUCCESSOR AGENCY'S REQUEST TO DISSOLVE THE SUCCESSOR AGENCY

WHEREAS, pursuant to Assembly Bill 1X 26 (Stats. 2011, chap. 5), a new Part 1.85 was added to Division 24 of the California Health and Safety Code (Health and Safety Code Section 34170 et. seq.), which was subsequently modified by the California Supreme Court in California Redevelopment Association v. Matosantos (2011) 53 Cal.4th 231 and by Assembly Bill 1484 (Stats. 2012, chap. 26, effective December 27, 2012) (the "Dissolution Act"), and in accordance therewith, all redevelopment agencies in the State of California, including the Community Redevelopment Agency of the City of Rancho Cordova (the "Former RDA"), were dissolved effective February 1, 2012; and

WHEREAS, pursuant to the Dissolution Act, the City of Rancho Cordova elected to become the successor agency (the "Rancho Cordova Successor Agency") to the Former RDA and, by operation of law under Section 34175(b) of the Dissolution Act, all assets, properties, contracts, leases, books and records, building, and equipment of the Former RDA (the "redevelopment assets") were transferred to the Successor Agency, on February 1, 2012; and

WHEREAS, The Rancho Cordova Successor Agency is a separate entity to the City of Rancho Cordova whose role is to wind down the affairs of the Former RDA by paying all of the Former RDA's obligations and disposing of the redevelopment assets; and

WHEREAS, a countywide oversight board for the Rancho Cordova Successor Agency (the "Sacramento Countywide Oversight Board") has been formed in accordance with Health and Safety Code Section 34179(j); and

WHEREAS, the Rancho Cordova Successor Agency has paid all of the enforceable obligations of the Former RDA, has disposed of all real property of the Former RDA; and

WHEREAS, in accordance with Health and Safety Code Section 34187, the Successor Agency is requesting the Sacramento Countywide Oversight Board formally dissolve the Successor Agency in accordance with the procedures set forth in Section 34187; and

WHEREAS, the Sacramento Countywide Oversight Board has determined the dissolution of the Rancho Cordova Successor Agency is in the best interest of the taxing entities.

NOW, THEREFORE, BE IT RESOLVED, that the Sacramento Countywide Oversight Board of Sacramento, State of California, hereby finds that the above Recitals are true and correct, and form the basis for the findings and actions set forth in this Resolution.

BE IT FURTHER RESOLVED, that the Sacramento Countywide Oversight Board hereby authorizes the Rancho Cordova Successor Agency to take any and all actions necessary to dissolve the successor agency as quickly as possible.

BE IT FURTHER RESOLVED, that the Sacramento Countywide Oversight Board hereby directs its Designated Contact Official, or the Designated Contact Official's designee, to provide written notice and information about this Resolution to the California Department of Finance and the County of Sacramento Auditor-Controller in accordance with Health and Safety Code Section 34179(h) and Section 34187(d). The actions set forth in this Resolution shall be subject to effectiveness in accordance with Health and Safety Code Section 34187(d) and 34179(h).

On a motion by Member Sanchez, seconded by Member Givans, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this 7th day of January 2019, by the following vote, to wit:

AYES: Directors Schenirer, Leimbach, Sanchez, Rodriquez, Givans

NOES: None

ABSENT: Directors Dozier, Hariharan

ABSTAIN: None

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



ATTEST: *Alma Torres*
Clerk, Sacramento Countywide Oversight Board

[Signature]
Chairperson, Sacramento Countywide Oversight Board

FILED
BOARD OF DIRECTORS

JAN 07 2019
BY *Florence Jones*
CLERK OF THE BOARD

In accordance with Section 25103 of the Government Code of the State of California a copy of the document has been delivered to the Chair on 1-7-2019

By *G. Dewlema*
Deputy Clerk, Board of Directors

RESOLUTION NO. 2019 - 0002

ADOPTED BY THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD

A RESOLUTION OF THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD APPROVING THE DISSOLUTION OF THE RANCHO CORDOVA SUCCESSOR AGENCY

WHEREAS, pursuant to Assembly Bill 1X 26 (Stats. 2011, chap. 5), a new Part 1.85 was added to Division 24 of the California Health and Safety Code (Health and Safety Code Section 34170 et. seq.), which was subsequently modified by the California Supreme Court in California Redevelopment Association v. Matosantos (2011) 53 Cal.4th 231 and by Assembly Bill 1484 (Stats. 2012, chap. 26, effective December 27, 2012) (the "Dissolution Act"), and in accordance therewith, all redevelopment agencies in the State of California, including the Community Redevelopment Agency of the City of Rancho Cordova (the "Former RDA"), were dissolved effective February 1, 2012; and

WHEREAS, pursuant to the Dissolution Act, the City of Rancho Cordova elected to become the successor agency (the "Rancho Cordova Successor Agency") to the Former RDA and, by operation of law under Section 34175(b) of the Dissolution Act, all assets, properties, contracts, leases, books and records, building, and equipment of the Former RDA (the "redevelopment assets") were transferred to the Successor Agency, on February 1, 2012; and

WHEREAS, The Rancho Cordova Successor Agency is a separate entity to the City of Rancho Cordova whose role is to wind down the affairs of the Former RDA by paying all of the Former RDA's obligations and disposing of the redevelopment assets; and

WHEREAS, a countywide oversight board for the Rancho Cordova Successor Agency (the "Sacramento Countywide Oversight Board") has been formed in accordance with Health and Safety Code Section 34179(j); and

WHEREAS, in accordance with Health and Safety Code Section 34187, the Sacramento Countywide Oversight Board approved the Rancho Cordova Successor Agency's request to dissolve with the adoption of Resolution No. 2019-____, which resolution will be sent to the Department of Finance for its approval in accordance with the requirements set forth in Section 34187; and

A Resolution Of The Sacramento Countywide Oversight Board Approving The
Dissolution Of The Rancho Cordova Successor Agency

Page 2

WHEREAS, the Rancho Cordova Successor Agency has informed the Sacramento Countywide Oversight Board that (1) the Successor Agency has no outstanding amounts owed for any enforceable obligations as defined by Health and Safety Code Section 34171, (2) all of the debt of the Rancho Cordova Successor Agency has been retired or payed off, (3) the Rancho Cordova Successor Agency is not involved in any litigation that has not been fully resolved, and (4) the Rancho Cordova Successor Agency has disposed of all redevelopment assets; and

WHEREAS, the Sacramento Countywide Oversight Board desires to approve a final resolution of dissolution of the Rancho Cordova Successor Agency; and

WHEREAS, the Sacramento Countywide Oversight Board has determined the dissolution of the Rancho Cordova Successor Agency is in the best interest of the taxing entities.

NOW, THEREFORE, BE IT RESOLVED, that the Sacramento Countywide Oversight Board of Sacramento, State of California, hereby finds that the above Recitals are true and correct, and form the basis for the findings and actions set forth in this Resolution.

BE IT FURTHER RESOLVED, that the Sacramento Countywide Oversight Board hereby authorizes the dissolution of the Rancho Cordova Successor Agency, contingent of the Department of Finance approving Resolution No. 2019-0001, approving the Rancho Cordova Successor Agency's request to dissolve.

BE IT FURTHER RESOLVED, that the Sacramento Countywide Oversight Board hereby directs its Designated Contact Official, or the Designated Contact Official's designee, to provide written notice and information about this Resolution to the California Department of Finance, the County of Sacramento Auditor-Controller and the State Controller's Office in accordance with Health and Safety Code Section 34187(f). The actions set forth in this Resolution shall be effective immediately upon the Department of Finance's approval.

A Resolution Of The Sacramento Countywide Oversight Board Approving The
Dissolution Of The Rancho Cordova Successor Agency
Page 3

On a motion by Member Sanchez, seconded by Member Givans, the
foregoing Resolution was passed and adopted by the Sacramento County
Oversight Board this 7th day of January 2019, by the following vote, to wit:

AYES: Directors Schenirer, Leimbach, Sanchez, Rodriquez, Givans

NOES: None

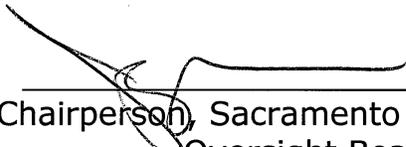
ABSENT: Directors Dozier, Hariharan

ABSTAIN: None

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




Clerk, Sacramento Countywide
Oversight Board


Chairperson, Sacramento Countywide
Oversight Board

FILED
BOARD OF DIRECTORS

JAN 07 2019

BY _____
CLERK OF THE BOARD

In accordance with Section 25103 of the Government Code
of the State of California a copy of the document has been
delivered to the Chair on 1-7-2019

By: 
Deputy Clerk, Board of Directors

City of Folsom
City of Galt
City of Isleton
City of Rancho Cordova
City of Sacramento
County of Sacramento

**SACRAMENTO COUNTYWIDE
OVERSIGHT BOARD**

APPROVED
BOARD OF DIRECTORS
By Resolution 2019-0003
JAN 07 2018
Alorence Jones
By _____
Clerk of the Board

Oversight Board Members
La Shelle Dozier
Troy Givans
Amar Hariharan
Terri R. Laimbach
Mario Rodriguez
Tamara J. Sanchez
Jay Schenirer

For the Agenda of: January 7th, 2019
Agenda Item: 4

To: Sacramento Countywide Oversight Board

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

Subject: 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, 2019 through June 30, 2020

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, 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 FY 19-20 Recognized Obligation Payment Schedule (ROPS) covering the payment for RASA's debts owed over the next fiscal year, from July 1, 2019 through June 30, 2020.

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% (HSC Section 34177(o)(1)(B)).

DOF is required to make its determination of the validity of the enforceable obligations and the payment amounts and funding sources by no later than April 15, 2019. Within five business days after DOF's determination, RASA may request additional review by

DOF and an opportunity to meet and confer on disputed items. Matters which are the subject of litigation between RASA and DOF, which includes the PERS retirement and the post-retirement medical benefits (OPEB) for prior Agency employees, are not eligible for a meet and confer process. 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, 2019.

Discussion

Staff is recommending Oversight Board approval of the Annual ROPS 19-20 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, 2019 through June 30, 2020.

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 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 18-19

The Annual ROPS 19-20 is based upon the previous ROPS and has been updated for payments made during the prior fiscal year. Changes in Annual ROPS 19-20 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. In addition, a new line item #443 for \$68,000 was added to cover litigation costs incurred for the lawsuit over OPEB and PERS payments for former Redevelopment Agency employees.

The Annual ROPS 19-20 also includes the second year for payments for the Amendment and Termination of the Sacramento Railyards Master Owner Participation Agreement and Initial Phase Infrastructure Owner Participation Agreement ("Railyards Amended OPA") as approved by the Oversight Board. The restructuring of RASA's debt obligations for the Railyards project will provide a fixed payment schedule for 19 years – beginning in fiscal year 2018-19 through and fiscal year 2036-37. The Agreement reduced the total liability by \$154.8 million. The total new payment obligation equals \$60 million, which when pledged as part of a potential financing structure, may yield approximately \$45 million to fund needed infrastructure in the Railyards.

The table below summarizes the \$24 million net decrease in total enforceable obligations.

List of Changes on Annual ROPS 19-20 from Annual ROPS 18-19	
Total obligations on Revised Annual ROPS 18-19	\$432,659,931
Obligation (decreased)/Increased due to refunding, payments and adjustments:	
Administrative Allowance	6,054
Debt	(24,351,489)
CalPERS pension liability	2,486,726
OPEB	(571,535)
Property tax rebate	(21,477)
Rental subsidy	198,432
Other obligations	(16,222)
OPA/DDA/Construction	(1,829,890)
Deposits	0
Total Change in Obligations:	(24,099,401)
Total obligations on Annual ROPS 19-20	\$408,560,530

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

Summary of Annual ROPS 19-20

Type of Obligation	Total Amount	% of Total	Amount Due
			July 2019 - June 2020
Debt Service	\$334,188,052	81.80%	\$47,276,156
OPA/DDA/Construction	58,170,110	14.24%	1,899,418
Property Tax Rebate Agreements	385,508	0.09%	385,508
Rental Subsidy Agreements	847,626	0.21%	396,864
PERS Liability - SHRA Pension Liability	12,809,209	3.14%	941,406
OPEB-SHRA Retiree Health Benefits	885,909	0.22%	68,944
AB26 Administrative Allowance	869,612	0.21%	869,612
Other (Assessments, debt- related fiscal agent fees, investment management fees, property dispositions and holding costs, and housing admin).	404,504	0.10%	404,504
TOTAL	\$408,560,530	100.00%	\$52,242,412

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 Section 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 Annual ROPS 19-20 and authorizing submittal of the Annual ROPS to DOF for review and approval.

Respectfully submitted,



Leslie Fritzsche, RASA Staff

RESOLUTION NO. 2019 – 0003

ADOPTED BY THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD

RESOLUTION OF THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD APPROVING THE CITY OF SACRAMENTO REDEVELOPMENT AGENCY SUCCESSOR AGENCY RECOGNIZED OBLIGATION SCHEDULE FOR THE PERIOD OF JULY 1, 2019 THROUGH JUNE 30, 2020

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, 2019 through June 30, 2020 ("Annual ROPS 19-20") 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 FY 2018-19.

WHEREAS, the Annual ROPS 19-20 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 obligation during the second half of the ROPS period (January 1 to June 30, 2019).

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, 2019 through June 30, 2020 (FY 19-20), 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 FY19-20, to submit a copy of the approved Annual ROPS to DOF, and the County, and to post the adopted Annual ROPS FY19-20 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 FY19-20. If DOF determines that certain items on the Annual ROPS FY19-20 are disapproved, RASA is hereby directed to either revise the Annual ROPS FY19-20 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 19-20 and thereafter disapproves certain items, all of the other

enforceable obligations on the Annual ROPS FY19-20 as approved by DOF shall not be affected by such action. RASA shall identify and segregate from the Annual ROPS FY19-20 those enforceable obligations which are disallowed by the DOF, and resubmit that revised Annual ROPS FY19-20 if required by DOF, so that the remaining portions of the Annual ROPS FY19-20 can become effective to allow RASA to make payments for those obligations when due in accordance with adopted payment schedule.

FILED
BOARD OF DIRECTORS
JAN 07 2019
Florence Evans
BY CLERK OF THE BOARD

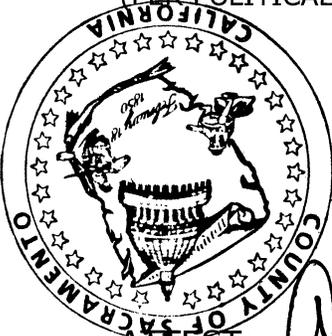
Section 8. Reserved Rights. The Oversight Board's action to authorize RASA to revise the Annual ROPS FY19-20 to remove those items disallowed by DOF does not evidence the consent of the Oversight Board, or concurrence of RASA, the City of Sacramento, or any payee listed on the Annual ROPS FY 19-20 that 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 19-20

On a motion by Member Schenirer, seconded by Member Leimbach, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this 7th day of January 2019, by the following vote, to wit:

- AYES: Directors Schenirer, Leimbach, Sanchez, Rodriquez, Givans
 - NOES: None
 - ABSENT: Dozier, Hariharan
 - ABSTAIN: None
 - RECUSAL: None
- (PER POLITICAL REFORM ACT (§ 18702.5.))



[Signature]
Chairperson, Sacramento Countywide Oversight Board

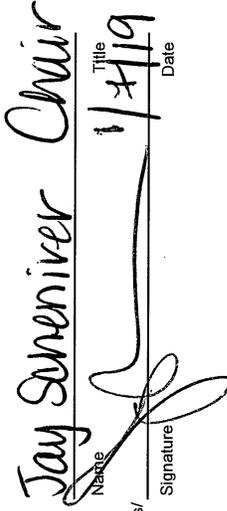
ATTEST: *[Signature]*
Clerk, Sacramento Countywide Oversight Board

In accordance with Section 25103 of the Government Code of the State of California a copy of the document has been delivered to the Chair on 1-7-2019
By: *[Signature]*
Deputy Clerk, Board of Directors

**Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period**

Successor Agency: Sacramento City
County: Sacramento

	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
Current Period Requested Funding for Enforceable Obligations (ROPS Detail)			
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 22,395,680	\$ 207,931	\$ 22,603,611
B Bond Proceeds	-	-	-
C Reserve Balance	22,375,680	-	22,375,680
D Other Funds	20,000	207,931	227,931
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 5,042,713	\$ 24,596,089	\$ 29,638,802
F RPTTF	4,607,907	24,161,283	28,769,190
G Administrative RPTTF	434,806	434,806	869,612
H Current Period Enforceable Obligations (A+E):	\$ 27,438,393	\$ 24,804,020	\$ 52,242,413

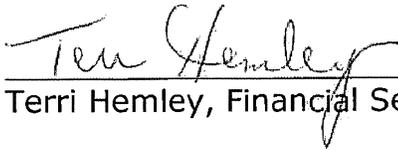

 Name: Jay Sonnenrivers Title: Chair
 Signature: [Handwritten Signature] Date: 1/7/19

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

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, 2019 Through June 30, 2020.

Respectfully submitted,



Terri Hemley, Financial Services Manager

Attachments:

RES 1 - A Resolution of the Sacramento Countywide Oversight Board Approving the City of Folsom's Recognized Obligation Payment Schedule for the Period July 1, 2019 Through June 30, 2020.

ATT 1 - City of Folsom's Recognized Obligation Payment Schedule Summary/Detail for FY 19-20

Sacramento City Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

A	B	C			D	E	F	G		H
		Fund Sources						RPTTF	Non-Admin and Admin	
		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.	Comments						
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)									
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount									
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	460,609			3,340,409			75,360		
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)						1,556,536	31,917,231		
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	309,727			1,126,710			10,166,370		
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	150,882			1,995,737		1,546,567	21,113,197		
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)					No entry required		713,024		
		\$ 0 \$	\$ 0 \$	\$ 0 \$	\$ 217,962 \$	\$ 9,969 \$	\$ 0	\$ 0	\$ 0	Applied in ROPS 19/20 ROP Item #11 & #432

City of Folsom
City of Galt
City of Isleton
City of Rancho Cordova
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

APPROVED
BOARD OF DIRECTORS
By RESO No 2019-0004
JAN 7 2019
Terrence Evans
By _____
Clerk of the Board

For the Agenda of: January 7th, 2019
Agenda Item: **5**

To: Sacramento Countywide Oversight Board
From: City of Folsom
Subject: A Resolution of the Sacramento Countywide Oversight Board Approving the City of Folsom's Recognized Obligation Payment Schedule for the Period July 1, 2019 Through June 30, 2020.
Report Type: Action
Contact: Terri Hemley, Financial Services Manager, (916) 461-6083

Overview

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

Background

The City of Folsom Successor Agency Oversight Board (Board) approved Resolution No. 034-FSAOB at its January 24, 2018, meeting, approving the July 1, 2018 through June 30, 2019 Recognized Obligation Payment Schedule (ROPS). The ROPS currently before you covers the time period of July 1, 2019 through June 30, 2020.

Discussion

ABX1 26 requires that the Successor Agencies prepare a ROPS for payments from July 1, 2019 through June 30, 2020. 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.

RESOLUTION NO. 2019-0004

ADOPTED BY THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD

A RESOLUTION OF THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD APPROVING THE CITY OF FOLSOM'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2019 THROUGH JUNE 30, 2020

FILED
BOARD OF DIRECTORS

JAN 07 2019
Alexandra Evans

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 City of Folsom Successor Agency Oversight Board approved Resolution No. 034-FSAOB at its January 24, 2018 meeting approving the July 1, 2019 through June 30, 2020 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, 2019 through June 30, 2020.

On a motion by Member Sanchez, seconded by Member Rodriquez, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this 7th day of January 2019, by the following vote, to wit:

AYES: Directors Schenirer, Leimbach, Sanchez, Rodriquez, Givans

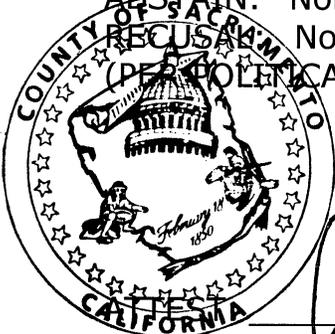
NOES: None,

ABSENT: Directors Dozier, Hariharan

ABSTAIN: None

RECUSAL: None

(PEPPER POLITICAL REFORM ACT (§ 18702.5.))



[Signature]
Clerk, Sacramento Countywide Oversight Board

Chairperson, Sacramento Countywide Oversight Board

In accordance with Section 25103 of the Government Code of the State of California a copy of the document has been delivered to the Chair on 1-7-2019

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

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: Folsom
County: Sacramento

	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A Enforceable Obligations Funded as Follows (B+C+D):			
B Bond Proceeds	-	40,000	2,968,994
C Reserve Balance	2,928,994	-	2,928,994
D Other Funds	-	40,000	40,000
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):			
F RPTTF	125,000	3,881,668	4,006,668
G Administrative RPTTF	125,000	3,756,668	3,756,668
H Current Period Enforceable Obligations (A+E):			
	\$ 3,053,994	\$ 3,921,668	\$ 6,975,662

Jay Scheniven Chair
 Name Title
1/7/19
 Signature Date

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

Folsom Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

A	B	C			D	E	F	G	H
		Fund Sources							
		Bond Proceeds	Reserve Balance	Other Funds					
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	Bonds issued on or before 12/31/10	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Bonds issued on or after 01/01/11		Rent, Grants, Interest, etc.	Non-Admin and Admin		
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount			3,014,035	2,158,629				
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller					82,981	6,233,206		
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)				2,158,629	82,981	2,341,113		
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						3,892,093		
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC		No entry required						
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)				0 \$	3,014,035 \$	0 \$	0 \$	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.

City of Folsom
City of Galt
City of Isleton
City of Rancho Cordova
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

APPROVED 2019-0006
BOARD OF DIRECTORS
By Resos. No. 2019-0005

JAN 07 2019
Audience Jones
By _____
Clerk of the Board

For the Agenda of: January 7, 2019
Agenda Item:

6

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, 2019 Through June 30, 2020

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, 2019 through June 30, 2020 is due by February 1, 2019 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") 2019-20.

Galt Successor Agency ("Successor Agency") staff has prepared a ROPS 19-20 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, 2019; 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, 2019 and January 2, 2020. 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 2019-20, which is being presented to the Oversight Board for approval. The Administrative Budget is not required to be transmitted to DOF.

Discussion

ROPS 19-20 Obligations

The following summarizes the Successor Agency's obligations listed on the ROPS 19-20:

- *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 \$49,381 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 \$2,690 for Continuing Disclosure Fees, \$4,500 for Fiscal Agent Fees, and \$1,500 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 2019-20 administrative expenses, which is the maximum permitted by law.
- *Item 30 - Lawsuit Settlement* - The Successor Agency is requesting \$190,000 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 \$763,197 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 actual payment will be less based on a maximum payment set by the law, however it cannot be calculated until the ROPS 18-19B Redevelopment Property Tax Trust Fund ("RPTTF") distribution in January. Successor Agency staff will coordinate with DOF to adjust the amount approved on the ROPS to be within the maximum amount permitted.

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, 2017. 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, 2017 to spend on enforceable obligations, detailed as follows:

- **Bond Proceeds:** \$6.8 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 \$180,093 available from RPTTF unspent in prior ROPS period. DOF has instructed the Successor Agency reserve this balance to spend in the ROPS 18-19 period.
- **Other Funds:** Other Funds consist of revenues from interest and loan repayments. The Successor Agency has \$49,381 of Other Funds available, which it has applied to ROPS 18-19 Item 1.
- **RPTTF:** The Successor Agency received \$2.9 million in RPTTF to fund the ROPS 16-17. This was fully expended as approved on the ROPS.

ROPS 16-17 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 2016-17 and submitted this reconciliation to the CAC by to October 1, 2018. The difference between approved and actual payments totaled \$0. The CAC is reviewing the Prior Period Adjustment and will submit its determination to DOF by February 1, 2019. DOF will reduce the ROPS 19-20 RPTTF allocation by the amount determined by the CAC, if any.

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 18-19 had \$1,359,052 in non-administrative and non-City loan obligations funded by RPTTF. Half of this amount is \$679,526. The ROPS 19-20 requests a \$250,000 administrative budget.

An administrative budget has been prepared for FY 2019-20 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 2019-20. Failure to adopt the ROPS and submit to the various agencies by February 1, 2019 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, 2019 through June 30, 2020
- 2) A Resolution of the Sacramento Countywide Oversight Board Approving the Galt Successor Agency Administrative Budget for the Period of July 1, 2019 through June 30, 2020

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, 2019 through June 30, 2020 (the ROPS 19-20 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, 2019 through June 30, 2020 (the Administrative Budget is attached as Exhibit A to the resolution)

RESOLUTION NO. 2019 - 0005

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, 2019 THROUGH JUNE 30, 2020

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 19-20 for the period July 1, 2019 to June 30, 2020, 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, 2019 –

Resolution Of The Sacramento Countywide Oversight Board Approving The Galt Successor Agency Recognized Obligation Payment Schedule For The Period Of July 1, 2019 Through June 30, 2020

Page 2

June 30, 2020, 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 Givans, seconded by Member Leimbach, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this day of January 7, 2019, by the following vote, to wit:

AYES: Directors Schenirer, Leimbach, Sanchez, Rodriquez, Givans

NOES: None

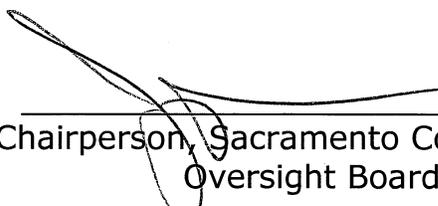
ABSENT: Directors Dozier, Hariharan

ABSTAIN: None

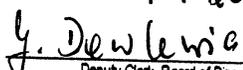
RECUSAL: None
(PER POLITICAL REFORM ACT (§ 18702.5.))




Clerk, Sacramento Countywide Oversight Board


Chairperson, Sacramento Countywide Oversight Board

In accordance with Section 25103 of the Government Code of the State of California a copy of the document has been delivered to the Chair on 1-7-2019

By: 
Deputy Clerk, Board of Directors

FILED
BOARD OF DIRECTORS

JAN 07 2019

BY _____
CLERK OF THE BOARD

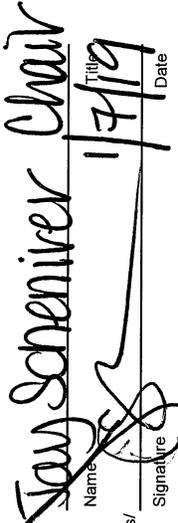
Resolution Of The Sacramento Countywide Oversight Board Approving The
Galt Successor Agency Recognized Obligation Payment Schedule For The
Period Of July 1, 2019 Through June 30, 2020
Page 3

EXHIBIT A
GALT SUCCESSOR AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 19-20

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
 Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: Galt
 County: Sacramento

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 166,128 \$	- \$	166,128
B Bond Proceeds	116,747	-	116,747
C Reserve Balance	-	-	-
D Other Funds	49,381	-	49,381
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 1,701,150 \$	778,832 \$	2,479,982
F RPTTF	1,576,150	653,832	2,229,982
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 1,867,278 \$	778,832 \$	2,646,110


 Name: Jay Schenier Title: Chair
 /s/  Date: 1/7/19

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

Galt Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

A	B	C					E		F		G		H
		C		D	E		F		G				
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	RPTTF					
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)												
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount		8,139,013		180,093		112,450					D: \$8,139,013 represents Series 2011 A and B Tax Allocation Bonds account balance as of July 1, 2017. E: See comments in Row 4. F: Other Funds remaining from prior periods	
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller			22,566			49,381		2,927,340			D: \$22,566 represents interest revenue from Series 2011A and B Tax Allocation Bonds. E: Includes Brewster's loan repayments and interest. G: RPTTF revenues match information from County RPTTF reports.	
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)												
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			1,445			63,739					D, E, and G match PPA 16-17 expenditures	
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC			1,343,036	180,093		28,711					D: Bond reserves. E: \$180,193 designated for ROPS 18-19 Item 1. G: \$28,711 is the sum of \$24,739 designated for ROPS 17-18 Item 24 and \$3,972 designated for ROPS 18-19 Item 1.	
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)												
		\$	0 \$	6,817,098 \$	0 \$		49,381 \$		0			F: \$49,381 requested on ROPS 19-20 Item 1	

RESOLUTION NO. 2019 - 0006

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, 2019 THROUGH JUNE 30, 2020

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, 2019 through June 30, 2020 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, 2019 Through June 30, 2020

Page 2

2019 – June 30, 2020 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 Givans, seconded by Member Leimbach, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this day of January 7, 2019, by the following vote, to wit:

AYES: Directors Schenirer, Leimbach, Sanchez, Rodriquez, Givans

NOES: None

ABSENT: Directors Dozier, Hariharan

ABSTAIN: None

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



Alma King

Clerk, Sacramento Countywide Oversight Board

[Signature]
Chairperson, Sacramento Countywide Oversight Board

FILED
BOARD OF DIRECTORS
JAN 07 2019
BY *Alorence Gans*
CLERK OF THE BOARD

In accordance with Section 25103 of the Government Code of the State of California a copy of the document has been delivered to the Chair on 1-7-2019
By: *[Signature]*
Deputy Clerk, Board of Directors

A Resolution Of The Sacramento Countywide Oversight Board Approving The
Galt Successor Agency Administrative Budget For The Period Of July 1, 2019
Through June 30, 2020
Page 3

EXHIBIT A
GALT SUCCESSOR AGENCY
ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2019-20

RDA Admin Cost Estimate

Position	Fully Burdened Rate (Hourly)	Percent of Annual Effort	Annual Hours	Cost
Finance				
Accounting Manager	86.40	25.0%	520	44,928
Accounting Manager	86.40	7.0%	146	12,614
Administrative Assistant	59.34	10.0%	208	12,343
Finance Director	116.91	10.0%	208	24,317
Financial Analyst	75.78	15.0%	312	23,643
City Treasurer	19.46	10.0%	208	4,048
Accounting Assistant II	48.34	6.0%	125	6,043
Sr Accounting Assistant	47.82	6.0%	125	5,978
Administration				
City Attorney*	359,884.11	10.0%		35,988
City Clerk	86.31	7.0%	146	12,601
City Manager	157.72	10.0%	208	32,806
Executive Assistant	63.50	10.0%	208	13,208
<i>Subtotal - Staff Costs</i>				228,517
Consultant Costs				
RSG				15,463
LSL (Auditors)	60,200.00	10.0%		6,020
<i>Subtotal - Consultant Costs</i>				21,483
Total				250,000

* 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 Rancho Cordova
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

APPROVED
BOARD OF DIRECTORS

By Reso Nos. 2018-0007; 2018-0008

JAN 07 2018

For the Agenda of: January 7th, 2019

By *Florence Givans*
Clerk of the Board

Agenda Item: 7

To: Sacramento Countywide Oversight Board
From: County of Sacramento Successor Agency
Subject: Resolutions of the Sacramento Countywide Oversight Board Approving the Annual Recognized Obligation Payment Schedule and Administrative Budget for July 1, 2019 through June 30, 2020
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. SB107 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

The 2019-20 ROPS 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.

Successor Agency staff anticipates transferring the 5700 Stockton Boulevard property consistent with SB 481 during the 2019-20 Fiscal Year. Therefore, half as much funding is being requested for the Property Holding Costs and Property Maintenance line items (line items 96 and 97, respectively) as in the previous fiscal year. Successor Agency staff has requested a total of \$1,500 for the Property Holding Cost line item and \$5,000 for the Property Maintenance line item.

It is anticipated that some administrative work will be required to transfer the 5700 Stockton Boulevard site and to manage several existing loan agreements. Therefore, Successor Agency staff is requesting the full amount of \$250,000 for the Administrative Budget for the period of July 1, 2019 through June 30, 2020.

Recommendation

Approve the attached Resolution authorizing the ROPS 2019-20 and the attached Resolution authorizing the Administrative Budget for the period of July 1, 2018 through June 30, 2019.

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, 2019 Through June 30, 2020
- RES 2 – Resolution of the Sacramento Countywide Oversight Board Approving the Administrative Budget for the Period July 1, 2019 Through June 30, 2020
- ATT 1 – Recognized Obligation Payment Schedule 2019-20
- ATT 2 – Administrative Budget

RESOLUTION NO. 2019 - 0007

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, 2019 THROUGH JUNE 30, 2020

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 19-20 for the period of July 1, 2019 through June 30, 2020, included as Attachment 1, pursuant to Health and Safety Code section 34177.

Resolution of the Sacramento Countywide Oversight Board Approving the
County of Sacramento Successor Agency Recognized Obligation Payment
Schedule for the Period July 1, 2019 Through June 30, 2020
Page 2

On a motion by Member Givans, seconded by Member Schenirer, the
foregoing Resolution was passed and adopted by the Sacramento County
Oversight Board this 7th day of January 2019, by the following vote, to wit:

AYES: Directors Schenirer, Leimbach, Sanchez, Rodriquez, Givans

NOES: None

ABSENT: Directors Dozier, Hariharan

ABSTAIN: None

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



Alma Murray
Clerk, Sacramento Countywide
Oversight Board

[Signature]
Chairperson, Sacramento Countywide
Oversight Board

FILED
BOARD OF DIRECTORS
JAN 07 2019
Florence Gans
BY _____
CLERK OF THE BOARD

In accordance with Section 25103 of the Government Code
of the State of California a copy of the document has been
delivered to the Chair on 1-7-2019
By: *G. Dewlenicz*
Deputy Clerk, Board of Directors

RESOLUTION NO. 2019 – 0008

ADOPTED BY THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD

RESOLUTION OF THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD APPROVING THE ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2019 THROUGH JUNE 30, 2020

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 2019-20, 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 34171(b)(3) the proposed Successor Agency's Administrative Budget for FY 2019-20 reflects the minimum Administrative Budget amount of \$250,000; 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 \$250,000 for the period of July 1, 2019 through June 30, 2020, included as Attachment 1.

Resolution of the Sacramento Countywide Oversight Board Approving the Administrative Budget for the Period July 1, 2019 Through June 30, 2020
Page 2

On a motion by Member Givans, seconded by Member Schenirer, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this 7th day of January 2019, by the following vote, to wit:

YES: Directors Schenirer, Leimbach, Sanchez, Rodriquez, Givans

NOES: Noes

ABSENT: Directors Dozier, Hariharan

ABSTAIN: None

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



Alma Muñoz
Clerk, Sacramento Countywide
Oversight Board

[Signature]
Chairperson, Sacramento Countywide
Oversight Board

FILED
BOARD OF DIRECTORS
JAN 07 2019
Alma Muñoz
BY _____
CLERK OF THE BOARD

In accordance with Section 25103 of the Government Code of the State of California a copy of the document has been delivered to the Chair on 1-7-2019

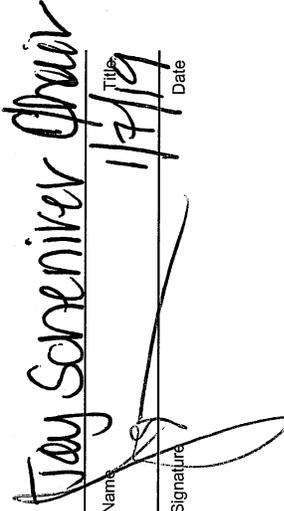
By: *Y. Dewlenica*
Deputy Clerk, Board of Directors

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
 Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: Sacramento County
 County: Sacramento

	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A Enforceable Obligations Funded as Follows (B+C+D):			
B Bond Proceeds	-	-	4,139,576
C Reserve Balance	4,071,142	-	4,071,142
D <u>Other Funds</u>	<u>68,434</u>	-	<u>68,434</u>
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):			
F RPTTF	648,870	6,388,391	7,037,261
G Administrative RPTTF	523,870	6,263,391	6,787,261
	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):			
	4,788,446	6,388,391	11,176,837

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


 Name: Tray Screniver Title: Chair
 Signature: [Signature] Date: 1/2/19

**Sacramento County Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H				
								Fund Sources			
								Bond Proceeds	Reserve Balance	Other Funds	RPTTF
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments				
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount	5,418,014		177,791	623,484	43,898	E1: Prior ROPS Balances and DDR RPTTF Balances Retained + Prior ROPS RPTTF Distributed as reserve for future period(s) = 177,788 + 3				
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	150,000		3,888,157	128,801	7,226,767					
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)										
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	150,000		3,888,157	201,829	4,010,700					
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	5,418,014				2,792,438					
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$	0 \$	0 \$	177,791 \$	550,456 \$	467,527				

No entry required

Sacramento County Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

A	B	C			D	E			F	G	H
		Fund Sources				Reserve Balance	Other Funds	RPTTF			
		Bond Proceeds	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)							
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	Bonds issued on or before 12/31/10		Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments			
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount							177,791	623,484	43,898	E1: Prior ROPS Balances and DDR RPTTF Balances Retained + Prior ROPS RPTTF Distributed as reserve for future period(s) = 177,788 + 3
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	5,418,014					3,888,157		128,801	7,226,767	
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)	150,000					3,888,157		201,829	4,010,700	
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	5,418,014								2,792,438	
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC										No entry required
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$	0 \$	0 \$	0 \$	177,791 \$	550,456 \$	467,527 \$			

**Proposed Administrative Budget
County RASA**

Task	Department	Administrative Costs (1) 7/1/2019 - 6/30/2020
Finance/Cash Management/Debt/Reporting	Finance	70,000
Legal	County Counsel	28,000
Successor Agency Planning/Oversight Board Staffing/Property Disposition	Community Development	152,000
		<u>250,000</u>

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

COUNTYWIDE OVERSIGHT BOARD

DATE: January 7, 2019

SUBJECT: COMMENTS FROM THE BOARD
MEMBERS

BOARD ACTION: No comments were made

COUNTYWIDE OVERSIGHT BOARD

DATE: January 7, 2019

SUBJECT: COMMENTS FROM THE PUBLIC

BOARD ACTION: Wendy Hartman stated that she has received Recognized Obligation Payment Schedule from all cities except Isleton;

Leslie Fritzsche advised the Board that the City of Sacramento may request to have a February special conference call meeting regarding railyard financing.