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

APPROVED
BOARD OF DIRECTORS

By Resolution No. 2020-0003

JAN U 6 2020

BY Cieta With Bolde Cuny

For the Agenda of: January 6th, 2020

Agenda Item: 5

Jay Schenirer

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

Countywide Oversight Board: January 6, 2020 City of Folsom Successor Agency's ROPS: Page 2

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

RESOLUTION NO. 2020 - 0003

ADOPTED BY THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD

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

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

WHEREAS, the Sacramento Countywide Oversight Board approved Resolution No. 2019-0004 at its January 7, 2019 meeting approving the July 1, 2020 through June 30, 2021 Recognized Obligation Payment Schedule; and

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

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

NOW, THEREFORE, BE IT RESOLVED that the Sacramento Countywide Oversight Board of Sacramento, State of California, hereby approve the attached Recognized Obligation Payment Schedule for the period July 1, 2020 through June 30, 2021.

On a motion by Member Leimbach, seconded by Member Dozier, the foregoing Resolution was passed and adopted by the Sacramento County Oversight Board this day of January 6, 2019, by the following vote, to wit:

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

AYES:

Directors Dozier, Givans, Leimbach, Sanchez, Schenirer

NOES:

None

ABSENT:

Directors Hariharan, Rodriquez

ABSTAIN: None

RECUSAL: None

(PER POLITICAL REFORM ACT (§ 18702.5.))

Chairperson, Sacramento Countywide

Oversight Board

wryne Sacramento Countywide

Oversight Board

BOARD OF DIRECTORS

CLERK OF THE BOARD

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

Successor Agency: Folsom

County: Sacramento

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total			
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 2,943,424	\$ 40,000	\$ 2,983,424			
B Bond Proceeds						
C 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			
H Current Period Enforceable Obligations (A+E)	\$ 3,068,424	\$ 3,924,514	\$ 6,992,938			

Certification of Oversight Board Chairman:

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

Name SENT MREST

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			1.	
>			Admin RPTTF	\$125,000					125,000		: .						-					·							
n	lan - Jun)	seo.	RPTTF	\$40,000 \$3,759,514							1.	539,488				240,269				1,909,488					1,070,269			1	
F	ROPS 20-21B (Jan - Jun)	Fund Sources	Other Funds	\$40,000	40,000							1								•									
တ	ROPS	ь	Reserve Balance	4			: :				•														. !				1
œ			Bond Reserve Proceeds Balance	4								•																	
σ		20-21A	Total	\$3,068,424	φ,				\$125,000		:-	\$1,885,888				\$1,057,536				ф		:			€				
۵			Admin RPTTF	\$125,000	1	-			125,000			•				•				•		1							
0	- Dec)	S	RPTTF	쓩	1		÷.		•			•				•				•					1				-
z	IA (Jul	Fund Sources	Other Funds	쓩	1	1.			•			•				•				1					- 1				-
Σ	ROPS 20-21A (Jul - Dec)	Fund (Reserve Balance	\$2,943,424	•				•		:.	1,885,888				1,057,536				•									
_			Bond Proceeds	4	•				T			•								•	(
×	1	20-21		\$6,992,938	\$40,000				\$250,000			\$2,425,376				\$1,297,805	*.			\$1,909,488					\$1,070,269				
7		Refired			z				z			z				z				z					z				-
-	- -	lotal Outstanding Retired	Obligation	\$69,829,619	667,343				250,000			43,537,075				22,395,444				1,909,488					1,070,269				
I		Project	Area		Central	Folsom			Central	Folsom																		:	
O		Description			OPA	agreement	related to	Kikkoman building	City	Management Folsom	or Agency	Refunding	bonds for all	2005-2011	IAB'S	Refunding	bonds for all	2005-2011 TAB's	6 07	Debt service	reserve set	מפונים			Debt service	reserve set	aside		
ш		Pavee			Kikkoman	Foods,	<u>2</u>		City of	Folsom		Union	Bank			Union	Bank			Union	Bank				Union	Bank			
ш		Agreement Agreement Execution Termination	Date		06/30/2032 Kikkoman OPA				06/30/2014 City of			08/01/2036				08/01/2035 Union				08/01/2036 Union					08/01/2035 Union				
٥		Agreement	Date		09/21/	2006			01/01/	2011		10/05/	2016			10/02/	2016			10/05/	2016				10/05/	2016			
ပ		Obligation	Туре		OPA/DDA/	Kikkoman Construction 2006			Admin	Costs		Refunding	Bonds	Issued Affer	71//7/9	Refunding	Bonds	Issued Affer	0/2//12	Reserves					Reserves				
8		Project	Name		- WO	Kikkoman			Project	Area		2016	TABS,	Series A				Series B			TABS,	Done A	Reserve	Set Aside	41 2016	TABS,	Series B -	Keserve	Set Aside
4		Item	#		12		:		25			88				39				40					4				

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 Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other from property tax revenues is required by an enforceable obligation.	nt Property Tax ⁷	Frust Fund (RP	TTF) may be listed a	as a source of p	ayment on the	ROPS, but only to the extent no other
<	B	U	D	ш	ш	O	Ŧ
	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)	1		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	
ស	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	
ဖ	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ -	\$3,022,527	86\$	\$159,441	4	

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

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