

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

**SACRAMENTO COUNTYWIDE  
OVERSIGHT BOARD**

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

**APPROVED**  
BOARD OF DIRECTORS  
*By RES No. 2021-0001*  
*JAN 11 2021*  
*Florence Evans*  
BY \_\_\_\_\_  
Clerk of the Board

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

**To:** Sacramento Countywide Oversight Board  
**From:** City of Folsom  
**Subject:** A Resolution of the Sacramento Countywide Oversight Board Approving the City of Folsom's Recognized Obligation Payment Schedule for the Period July 1, 2021 Through June 30, 2022.  
**Report Type:** Action  
**Contact:** Terri Hemley, Financial Services Manager, (916) 461-6083

**Overview**

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

**Background**

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

**Discussion**

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

## **Recommendation**

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

Respectfully submitted,

ORIGINAL SIGNATURE ON FILE

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Terri Hemley, Financial Services Manager

### Attachments:

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

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

**RESOLUTION NO. 2021-0001**

**ADOPTED BY THE SACRAMENTO COUNTYWIDE OVERSIGHT BOARD**

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

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

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

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

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

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

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

AYES: Directors Schenirer, Leimbach, Schweizer, Givans

NOES: None

ABSENT: None

ABSTAIN: None

RECUSAL: None

(PER POLITICAL REFORM ACT (§ 18702.5.))

**FILED**  
BOARD OF DIRECTORS

JAN 11 2021

*Florence Givans*  
BY

CLERK OF THE BOARD



*[Signature]*  
\_\_\_\_\_  
Sacramento Countywide Oversight Board

*[Signature]*  
\_\_\_\_\_  
Chairperson, Sacramento Countywide Oversight Board

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

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

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

Successor Agency: Folsom

County: Sacramento

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

# ATTACHMENT 1

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

Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
12	OPA - Kikkoman	OPA/DDA/Construction	9/21/2006	6/30/2032	Kikkoman Foods, Inc.	OPA agreement related to Kikkoman building	\$ 635,473	\$ 40,000	
25	Project Area	Admin Costs	1/1/2011	6/30/2014	City of Folsom	City Management of Agency	\$ 250,000	\$ 50,000	
38	2016 TABS, Series A	Refunding Bonds Issued After 6/27/12	10/5/2016	8/1/2036	Union Bank	Refunding bonds for all 2005-2011 TAB's	\$ 38,670,175	\$ 2,421,576	
39	2016 TABS, Series B	Refunding Bonds Issued After 6/27/12	10/5/2016	8/1/2035	Union Bank	Refunding bonds for all 2005-2011 TAB's	\$ 19,797,106	\$ 1,302,238	
40	2016 TABS, Series A - Reserve Set Aside	Reserves	10/5/2016	8/1/2036	Union Bank	Debt service reserve set aside	\$ 1,942,088	\$ 1,942,088	
41	2016 TABS, Series B - Reserve Set Aside	Reserves	10/5/2016	8/1/2035	Union Bank	Debt service reserve set aside	\$ 1,081,969	\$ 1,081,969	

# ATTACHMENT 1

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

Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Total Outstanding Debt or Obligation	Retired	ROPS 21-22 Total	21-22A (July-December)					21-22B (January-June)						
										Bond Proceeds	Reserve Balance	Fund Sources		Admin RPTTF	21-22A Total	Bond Proceeds	Reserve Balance	Fund Sources		Admin RPTTF	21-22B Total
												Other Funds	RPTTF					Other Funds	RPTTF		
							\$ 62,376,811		\$ 6,837,871	\$ -	\$ 2,979,757	\$ -	\$ -	\$ 25,000	\$ 3,004,757	\$ -	\$ -	\$ 40,000	\$ 3,768,114	\$ 25,000	\$ 3,833,114
12	OPA - Kikkoman	OPA/DDA/Construction	9/21/2006	6/30/2032	Kikkoman Foods, Inc.	OPA agreement related to Kikkoman building	635,473	N	\$ 40,000	-	-	-	-	-	-	-	-	40,000	-	-	40,000
25	Project Area	Admin Costs	1/1/2011	6/30/2014	City of Folsom	City Management of Agency	250,000	N	\$ 50,000	-	-	-	-	25,000.00	25,000.00	-	-	-	-	25,000	25,000
38	2016 TABS, Series A	Refunding Bonds Issued After 6/27/12	10/5/2016	8/1/2036	Union Bank	Refunding bonds for all 2005-2011 TAB's	38,670,175	N	\$ 2,421,576	-	1,909,488.00	-	-	-	1,909,488.00	-	-	-	512,088	-	512,088
39	2016 TABS, Series B	Refunding Bonds Issued After 6/27/12	10/5/2016	8/1/2035	Union Bank	Refunding bonds for all 2005-2011 TAB's	19,797,106	N	\$ 1,302,238	-	1,070,269.00	-	-	-	1,070,269.00	-	-	-	231,969	-	231,969
40	2016 TABS, Series A - Reserve Set Aside	Reserves	10/5/2016	8/1/2036	Union Bank	Debt service reserve set aside	1,942,088	N	\$ 1,942,088	-	-	-	-	-	-	-	-	-	1,942,088	-	1,942,088
41	2016 TABS, Series B - Reserve Set Aside	Reserves	10/5/2016	8/1/2035	Union Bank	Debt service reserve set aside	1,081,969	N	\$ 1,081,969	-	-	-	-	-	-	-	-	-	1,081,969	-	1,081,969



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

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H	
		<b>Fund Sources</b>						
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>		
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	<b>Comments</b>	
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount	0	3,021,871	3,256,471	404,614	0		
<b>2</b>	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller				138,198	4,766,643		
<b>3</b>	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>	0		2,907,667	33,163	2,411,820		
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			348,804	509,649	2,163,931		
<b>5</b>	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC	No entry required					190,892	
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/19)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$ 0	\$ 3,021,871	\$ 0	\$ 0	\$ 0		