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 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 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

__________________________________
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 ABX 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, ABX 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 11th 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.))

Chairperson, Sacramento Countywide
Oversight Board

In accordance with Section 25913 of the Government Code
of the State of California a copy of the document has been
delivered to the Chairperson.
Successor Agency: Folsom

County: Sacramento

<table>
<thead>
<tr>
<th>Requested Funding for Obligations</th>
<th>21-22A Total</th>
<th>21-22B Total</th>
<th>ROPS Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Obligations Funded as Follows (B+C+D)</td>
<td>$2,979,757</td>
<td>$40,000</td>
<td>$3,019,757</td>
</tr>
<tr>
<td>B. Bond Proceeds</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>C. Reserve Balance</td>
<td>2,979,757</td>
<td>-</td>
<td>2,979,757</td>
</tr>
<tr>
<td>D. Other Funds</td>
<td>-</td>
<td>40,000</td>
<td>40,000</td>
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<tr>
<td>E. Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</td>
<td>25,000</td>
<td>3,793,114</td>
<td>3,818,114</td>
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<tr>
<td>F. RPTTF</td>
<td>-</td>
<td>3,768,114</td>
<td>3,768,114</td>
</tr>
<tr>
<td>G. Administrative RPTTF</td>
<td>25,000</td>
<td>25,000</td>
<td>50,000</td>
</tr>
<tr>
<td>H. Current Period Obligations (A+E)</td>
<td>$3,004,757</td>
<td>$3,833,114</td>
<td>$6,837,871</td>
</tr>
</tbody>
</table>
### Folsom Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail

**July 1, 2021 through June 30, 2022**

<table>
<thead>
<tr>
<th>Item #</th>
<th>Obligation Name</th>
<th>Obligation Type</th>
<th>Agreement Execution Date</th>
<th>Agreement Termination Date</th>
<th>Payee</th>
<th>Description</th>
<th>Total Outstanding Obligation</th>
<th>Total Requested Funding</th>
<th>Notes</th>
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<tbody>
<tr>
<td>12</td>
<td>OPA - Kikkoman</td>
<td>OPA/DDA/Construction</td>
<td>9/11/2006</td>
<td>6/30/2032</td>
<td>Kikkoman Foods, Inc.</td>
<td>OPA agreement related to Kikkoman building</td>
<td>$635,473</td>
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<tr>
<td>25</td>
<td>Project Area</td>
<td>Admin Costs</td>
<td>1/1/2011</td>
<td>6/30/2014</td>
<td>City of Folsom</td>
<td>City Management of Agency</td>
<td>$250,000</td>
<td>$50,000</td>
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</tr>
<tr>
<td>40</td>
<td>2016 TABS, Series A - Reserve Set Aside</td>
<td>Reserves</td>
<td>10/5/2016</td>
<td>8/1/2036</td>
<td>Union Bank</td>
<td>Debt service reserve set aside</td>
<td>$1,942,088</td>
<td>$1,942,088</td>
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<tr>
<td>41</td>
<td>2016 TABS, Series B - Reserve Set Aside</td>
<td>Reserves</td>
<td>10/5/2016</td>
<td>8/1/2035</td>
<td>Union Bank</td>
<td>Debt service reserve set aside</td>
<td>$1,081,969</td>
<td>$1,081,969</td>
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</tr>
<tr>
<td>Item #</td>
<td>Project Name/Obligation</td>
<td>Obligation Type</td>
<td>Contract/Agreement Execution Date</td>
<td>Contract/Agreement Termination Date</td>
<td>Payee</td>
<td>Description/Project Scope</td>
<td>Total Outstanding Debt or Obligation</td>
<td>ROPS 21-22 Total</td>
<td>Bond Proceeds</td>
</tr>
<tr>
<td>------</td>
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<tr>
<td>12</td>
<td>OPA - Kikkoman</td>
<td>Contract/Agreement</td>
<td>9/1/2006</td>
<td>6/30/2032</td>
<td>Kikkoman Foods, Inc.</td>
<td>OPA agreement related to Kikkoman building</td>
<td>$63,473,815</td>
<td>$6,837,871</td>
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<td>25</td>
<td>Project Area Admin Costs</td>
<td>Project Area Admin Costs</td>
<td>1/1/2011</td>
<td>6/30/2014</td>
<td>City of Folsom</td>
<td>City Management of Agency</td>
<td>$250,000</td>
<td>$50,000</td>
<td>$0</td>
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<td>38</td>
<td>2016 TABS, Series A</td>
<td>Refunding Bonds issued after 6/27/12</td>
<td>10/5/2016</td>
<td>8/1/2035</td>
<td>Union Bank</td>
<td>Refunding bonds for all 2005-2011 TABs</td>
<td>$38,670,173</td>
<td>$2,421,576</td>
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<td>2016 TABS, Series B</td>
<td>Refunding Bonds issued after 6/27/12</td>
<td>10/5/2016</td>
<td>8/1/2035</td>
<td>Union Bank</td>
<td>Refunding bonds for all 2005-2011 TABs</td>
<td>$38,791,096</td>
<td>$2,421,576</td>
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<td>2016 TABS, Series A - Reserve Set Aside</td>
<td>Reserve Set Aside</td>
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<td>41</td>
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<td>Reserve Set Aside</td>
<td>10/5/2016</td>
<td>8/1/2035</td>
<td>Union Bank</td>
<td>Debt service reserve set aside</td>
<td>$1,081,900</td>
<td>$1,302,238</td>
<td>$0</td>
</tr>
</tbody>
</table>
# 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 the [Cash Balance Tips Sheet](#).

### Fund Sources

<table>
<thead>
<tr>
<th>A</th>
<th>Bond Proceeds</th>
<th>Reserve Balance</th>
<th>Other Funds</th>
<th>RPTTF</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ROPS 18-19 Cash Balances</strong>&lt;br&gt;(07/01/18 - 06/30/19)</td>
<td>Bonds issued on or before 12/31/10</td>
<td>Bonds issued on or after 01/01/11</td>
<td>Prior ROPS RPTTF and Reserve Balances retained for future period(s)</td>
<td>Rent, Grants, Interest, etc.</td>
<td>Non-Admin and Admin</td>
</tr>
</tbody>
</table>

1. **Beginning Available Cash Balance (Actual 07/01/18)**<br>RPTTF amount should exclude "A" period distribution amount

   - C: 0
   - D: 3,021,871
   - E: 3,256,471
   - F: 404,614
   - G: 0

2. **Revenue/Income (Actual 06/30/19)**<br>RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller

   - C: 0
   - D: 138,198
   - E: 4,766,643
   - F: 138,198
   - G: 4,766,643

3. **Expenditures for ROPS 18-19 Enforceable Obligations**<br>(Actual 06/30/19)

   - C: 0
   - D: 2,907,667
   - E: 33,163
   - F: 2,411,820

4. **Retention of Available Cash Balance (Actual 06/30/19)**<br>RPTTF amount retained should only include the amounts distributed as reserve for future period(s)

   - C: 0
   - D: 348,804
   - E: 509,649
   - F: 2,163,931

5. **ROPS 18-19 RPTTF Prior Period Adjustment**<br>RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC

   - C: 0
   - D: No entry required
   - E: 190,892

6. **Ending Actual Available Cash Balance (06/30/19)**

   - C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)

   - C: $0
   - D: $3,021,871
   - E: $0
   - F: $0
   - G: $0
   - H: $0

<table>
<thead>
<tr>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
<th>E</th>
<th>F</th>
<th>G</th>
<th>H</th>
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<td>ROPS 18-19 RPTTF Prior Period Adjustment</td>
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<td>6</td>
<td>Ending Actual Available Cash Balance (06/30/19)</td>
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<td>$3,021,871</td>
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<td>$0</td>
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