



**SPECIAL MEETING OF THE RANCHO CORDOVA OVERSIGHT BOARD
TO THE SUCCESSOR AGENCY OF THE FORMER COMMUNITY REDEVELOPMENT
AGENCY OF THE CITY OF RANCHO CORDOVA**

**Monday, January 29, 2018
11:30 AM**

Rancho Cordova City Hall - 2729 Prospect Park Drive, Rancho Cordova, CA 95670

OVERSIGHT BOARD MEMBERS

Chair David Sander, City of Rancho Cordova (Chair)
Cyrus Abhar, City of Rancho Cordova (Vice Chair)
Kathleen Kirklin, Los Rios Community College District
Sarah Koligian, Folsom Cordova Unified School District
Amanda Thomas, Sacramento Metro Fire District
Ross Johnson, Member of the Public
Troy Givans, County of Sacramento

AGENDA

- 1. Welcome and Call To Order**
- 2. Public Comment:** Citizens wishing to address the Oversight Board for any matter on the Calendar or not on the agenda may do so at this time by completing and submitting a Speaker Card to the City Clerk. For items on the agenda, speakers will be called up to the podium by the Board Chair at the point on the agenda when the item will be heard. Speakers are encouraged to keep comments to three minutes or less and to state name and community of residence. Under the provisions of the California Government Code, the Oversight Board is prohibited from discussing or taking immediate action on any item not on the agenda unless it can be demonstrated to be of an emergency nature or the need to take immediate action arose after the posting of the agenda.

3. Discussion Items

None.

4. Action Items

4.1 Adopt Resolution No. OB-01-2018 Approving a Recognized Obligation Payment Schedule (ROPS 18-19) and Administrative Budget for the Period Covering July 2018 through June 2019.

4.2 Approve Minutes of January 25, 2017.

5. Administrative Updates

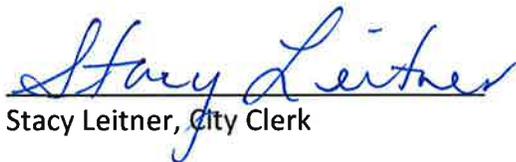
Transition to County Oversight Board

6. Good of the Order

7. Adjournment

In compliance with the Americans with Disabilities Act, if you need a disability-related modification or accommodation, including auxiliary aids or services, to participate in this meeting, please contact the City Clerk's Office at (916) 851-8720 at least 48 hours prior to the meeting.

I do hereby certify that a copy of the foregoing agenda was posted on the City of Rancho Cordova's website and on the City Hall posting board at 2729 Prospect Park Drive, Rancho Cordova, CA 95670 on Wednesday, January 24, 2018.


Stacy Leitner, City Clerk

Oversight Board

TO THE SUCCESSOR AGENCY OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF RANCHO CORDOVA

MEMORANDUM

DATE: January 29, 2018

TO: Rancho Cordova Oversight Board Members

FROM: Michelle Mingay, Sr. Finance Analyst

SUBJECT: A RESOLUTION OF THE RANCHO CORDOVA OVERSIGHT BOARD APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 18-19) AND ADMINISTRATIVE BUDGET FOR THE PERIOD COVERING JULY 2018 THROUGH JUNE 2019

RECOMMENDATION

Adopt Resolution OB-01-2018

RESULT OF RECOMMENDED ACTION

Approval of this resolution will allow the Rancho Cordova Successor Agency to continue to make payments on obligations listed on ROPS 18-19 and establishes the administrative budget for the fiscal year covering July 2018 through June 2019.

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 (the “Redevelopment Agency”), were dissolved effective February 1, 2012. Also on this date, all assets, properties, contracts, leases, books and records, building, and equipment of the former Redevelopment Agency were transferred to the Rancho Cordova Successor Agency (the “Successor Agency”).

Senate Bill 107, approved in September 2015, made certain adjustments to the Dissolution Act procedure for the ROPS submission. Commencing with

the ROPS covering the period from July 1, 2016, to June 30, 2017, and for each period from July 1 to June 30 thereafter, a successor agency shall submit an Oversight Board approved ROPS to the Department of Finance by February 1, 2016, and each February 1 thereafter.

ROPS 18-19 is attached to the resolution submitted for approval on the template provided by the DOF and includes the following:

- \$5,500 for maintenance and upcoming direct levies for successor agency owned property located at 10545 Folsom Blvd.
- \$2,750 for administrative and legal cost associated with the winding down of the successor agency. As a result of amendments made to the Dissolution Law with the passage of SB 107, it is unclear what level of funding, if any, will be approved by the DOF but has been included on the ROPS since items can be removed by the DOF but cannot be added once approved. If for some reason this funding source is determined to be available and approved by the DOF, the successor agency will be in a position utilize these funds by including them on the approved ROPS.

Following the Oversight Board's approval of ROPS 18-19, the Successor Agency will submit the ROPS and administrative budget electronically to the DOF on the newly developed online application to complete the Dissolution Act reporting requirements and start the 45 day review period.

It is important for the reporting process to be completed by the February deadline to avoid significant penalties outlined in Section 34177(m)(1)(B) of the Dissolution Act. Those penalties include a civil penalty of \$10,000 per day for each day the ROPS is not submitted to the DOF and, if not submitted within 10 days of the deadline, a 25% reduction to the maximum administrative cost allowance.

ATTACHMENT(S)

1. Resolution No. OB-01-2018 including Exhibits

RESOLUTION NO. OB-01-2018

A RESOLUTION OF THE OVERSIGHT BOARD OF THE RANCHO CORDOVA SUCCESSOR AGENCY TO THE FORMER COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF RANCHO CORDOVA APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 18-19) AND ADMINISTRATIVE BUDGET FOR THE PERIOD COVERING JULY 2018 THROUGH JUNE 2019

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 “Redevelopment Agency”), were dissolved effective February 1, 2012; and

WHEREAS, pursuant to the Dissolution Act, the City of Rancho Cordova became the successor agency (the “Successor Agency”) to the former Redevelopment Agency 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 Redevelopment Agency (the “redevelopment assets”) were transferred to the Successor Agency, on February 1, 2012; and

WHEREAS, section 34177(o)(1) of the Dissolution Act states that 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 Department of Finance and to the county auditor controller no later than February 1, 2016, and each February 1 thereafter; and

WHEREAS, the Successor Agency has prepared a ROPS for the July 1, 2018 through June 30, 2019, period (the “ROPS 18-19”), attached hereto as (Exhibit A); and

WHEREAS, the Successor Agency has prepared the administrative budget (Exhibit B), which estimates the cost for the Successor Agency to comply with the requirements associated with winding down the affairs of the agency; and

WHEREAS, the Oversight Board must approve the ROPS 18-19 before it is to take effect.

NOW, THEREFORE, BE IT HEREBY RESOLVED THE OVERSIGHT BOARD OF THE RANCHO CORDOVA SUCCESSOR AGENCY TO THE FORMER COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF RANCHO CORDOVA that:

1. The Oversight Board hereby approves the ROPS 18-19 for the period covering July 1, 2018 through June 30, 2019, period, attached hereto as Exhibit A.

2. The Oversight Board hereby approves the Administrative Budget for the period covering July 1, 2018 through June 30, 2019, attached hereto as Exhibit B.

4. The Successor Agency Secretary is hereby directed to post the adopted ROPS 18-19 **on the City's website**, to upload the Oversight Board approved ROPS 18-19 and signed resolution to the Department of Finance on its new online reporting application and to submit the ROPS 18-19 electronically to the County Auditor Controllers Office.

I HEREBY CERTIFY that the foregoing resolution was introduced and passed at a regular meeting of the Oversight Board for the Rancho Cordova Successor Agency, held on the _____th day of January, 2018 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

David M. Sander, Oversight Board Chair

ATTEST:

Stacy Leitner, City Clerk

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency: Rancho Cordova
County: Sacramento

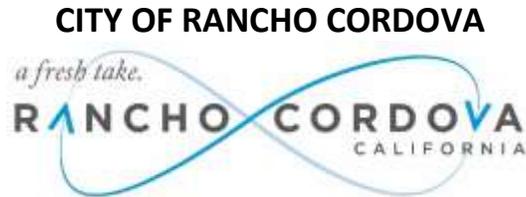
Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 4,375	\$ 3,875	\$ 8,250
F RPTTF	3,000	2,500	5,500
G Administrative RPTTF	1,375	1,375	2,750
H Current Period Enforceable Obligations (A+E):	\$ 4,375	\$ 3,875	\$ 8,250

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 Title
/s/ _____
Signature Date

**Successor Agency to the former Rancho Cordova Redevelopment Agency
Proposed Administrative Budget
For the period between:**

	July 1, 2018 - June 30, 2019
<i>Successor Agency Staffing</i>	
Administrative Cost - Salaries and Benefits	2,750
 <i>Prof. & Contractual Services</i>	
None Anticipated	-
Total Prof. & Contractual Services	\$ -
 TOTAL ADMINISTRATIVE COST	\$ 2,750



**SPECIAL MEETING OF THE RANCHO CORDOVA OVERSIGHT BOARD
TO THE SUCCESSOR AGENCY OF THE FORMER COMMUNITY REDEVELOPMENT
AGENCY OF THE CITY OF RANCHO CORDOVA**

**Wednesday, January 25, 2017
4:30 PM**

Rancho Cordova City Hall - 2729 Prospect Park Drive, Rancho Cordova, CA 95670
Folsom Lake College - 10 College Parkway, Folsom, CA 95630

Conference Call Number: 916-851-8882, Access Code: 0110766

OVERSIGHT BOARD MEMBERS

Chair David Sander, City of Rancho Cordova (Chair)
Cyrus Abhar, City of Rancho Cordova (Vice Chair)
Kathleen Kirklin, Los Rios Community College District
Debbie Bettencourt, Folsom Cordova Unified School District
Amanda Thomas, Sacramento Metro Fire District
Ross Johnson, Member of the Public
Troy Givans, County of Sacramento

DRAFT MINUTES

1. Welcome and Call To Order

The Meeting was called to order by Chair Sander at 4:32 PM.

Board Members Present: Sander, Abhar, Kirklin (via conference call), Bettencourt,
Thomas, Johnson, Givans

Board Members Absent: None

Staff Present: Cuppy, Juran-Karageorgio

2. **Public Comment:** Citizens wishing to address the Oversight Board for any matter on the Calendar or not on the agenda may do so at this time by completing and submitting a Speaker Card to the City Clerk. For items on the agenda, speakers will be called up to the podium by the Board Chair at the point on the agenda when the item will be heard. Speakers are encouraged to keep comments to three minutes or less and to state name and community of residence. Under the provisions of the California Government Code, the Oversight Board is prohibited from discussing or taking immediate action on any item not on the agenda unless it can be demonstrated to be of an emergency nature or the need to take immediate action arose after the posting of the agenda.

Chair Sander opened the public comment period. There were no speakers. Chair Sander closed the public comment period.

3. Discussion Items

None.

4. Action Items

- 4.1 Adopt Resolution No. OB-01-2017 Approving a Recognized Obligation Payment Schedule (ROPS 17-18) and Administrative Budget for the Period Covering July 2017 through June 2018.

ACTION: Motion by Bettencourt, second by Johnson, and followed by a 7:0 vote; the Board adopted Resolution No. OB-01-2017.

- 4.2 Approve Minutes of September 13, 2016.

ACTION: Motion by Kirklin, second by Thomas, and followed by a 5:2:0 (Johnson and Givans abstained) vote; the Board approved the minutes of September 13, 2016.

5. Administrative Updates

None.

6. Good of the Order

None.

7. Adjournment

Chair Sander adjourned the meeting at 4:33 PM.

Respectfully Submitted,

Stacy Leitner, City Clerk

DRAFT