



# Successor Agency Oversight Board Special Meeting

(Dissolution of the City of Shasta Lake Redevelopment Agency)

## NOTICE AND AGENDA

Shasta Lake City Council Chambers  
(located in Shasta Lake Law Enforcement Center)  
4488 Red Bluff Street  
Shasta Lake, CA 96019

Monday, January 30, 2017 at 2:00 PM

Agenda packets are available for public review at City Hall, 1650 Stanton Drive, Shasta Lake, CA during normal business hours of 7:00 a.m. to 4:00 p.m. weekdays, excluding holidays.

In Compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please call (530) 275-7407. Notification 48 hours prior to the meeting is requested to enable the City to make reasonable arrangements to ensure accessibility to this meeting (28 CFR 35.102-35.104 ADA Title II).

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*The City of Shasta Lake is the Successor Agency to the Shasta Lake Redevelopment Agency*

### 1.0 CALL TO ORDER 2:00 PM

Call to order (please place cell phones and pagers on silent)

While it is not required, we request that members of the public fill out a speaker request form on the table at the back of the room and hand it to the Secretary.

Statement for the record of Board members present

### 2.0 COMMUNICATIONS

#### **Public Comment Period:**

- 2.1 This time is set aside for citizens to address the Board on matters listed on the Consent Agenda as well as other items not included on the Regular Agenda. If your comments concern an item noted on the regular agenda, please address the Board after that item is open for public comment. Each speaker is allocated three (3) minutes to speak. Speakers may not cede their time. Comments should be limited to matters within the jurisdiction of the Board. While it is not required, persons wishing to address the Board should fill out a Speaker Request Form prior to the beginning of the meeting and submit it to the City Clerk. Forms are available from the City Clerk, 1650 Stanton Drive, Shasta Lake, on the City's website, or at the back of the meeting hall. If you have documents to present to members of the Board to review, please provide a minimum of seven copies.



Report  
Reviewed and Approved

3.1

City Manager

**AGENDA ITEM**  
**Oversight Board**  
**to the Former Shasta Lake Successor Agency**

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**TO:** Oversight Board to the Shasta Lake Successor Agency  
**FROM:** John Duckett, City Manager  
**DATE:** January 20, 2017  
**SUBJECT:** Consider resolutions of the Oversight Board to the Shasta Lake Successor Agency approving the Recognized Obligation Payment Schedule 2017-18 (ROPS) for the July 1, 2017 through June 30, 2018 period and approving the Administrative Budget for July 1, 2017 through June 30, 2018 or possible approval of Last and Final Recognized Obligation Payment Schedule and Administrative Budget for July 1, 2017 through June 30, 2048, depending on Successor Agency action at meeting held prior.

**FILE:**

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**SUMMARY:**

- A. Consider a resolution approving the Recognized Obligation Payment Schedule 17-18 for July 1, 2017 through June 30, 2018 and authorizing its transmittal
- B. Consider a resolution approving the Successor Agency's Administrative Budget for July 1, 2017 through June 30, 2018 pursuant to Health & Safety Code Section 34177(j)

Or

- C. Consider a resolution approving the Last and Final Recognized Obligation Payment Schedule for July 2017 through June 2048 and authorizing its transmittal
- D. Consider a resolution approving the Successor Agency's Last and Final Administrative Budget for July 1, 2017 through June 30, 2048 pursuant to Health and Safety Code Section 34177(j)

## **DISCUSSION:**

Assembly Bill (“AB”) x1 26, amended by AB 1584 and codified in the California Health & Safety Code (“H&SC”) requires successor agencies to adopt a Recognized Obligation Payment Schedule (“ROPS”) before each twelve-month fiscal period. A ROPS covering the period of July 1, 2017 through June 30, 2018 (“ROPS 17-18”) is due by February 1, 2017 pursuant to H&SC Section 34177(m). The ROPS projects necessary payments for each enforceable obligation of the former Shasta Lake Redevelopment Agency for the twelve-month period.

Staff has prepared a resolution adopting the ROPS for the Oversight Board’s consideration, which is attached to this staff report. If it is approved by the Oversight Board, Staff will transmit it electronically to the Department of Finance, State Controller, and Shasta County Auditor-Controller for their review. Staff will also post the ROPS on the City’s website. The adopted ROPS must be transmitted by February 1, 2017; 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 disburse property tax revenue to pay ROPS obligations.

DOF provided the Successor Agency with a partially completed ROPS form to aid in DOF’s attempt to standardize the form and make it consistent with the newly implemented automated tracking system.

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. The proposed ROPS includes a reconciliation page for the July 2017 through June 2018 period, and is being presented for your approval as part of the ROPS 17-18. The Successor Agency’s actual expenditures generally match what was estimated on the ROPS.

As an alternative, staff has included a secondary option for Successor Agency & Oversight Board consideration, which is adoption of a Last and Final ROPS and Administrative Budget for July 1, 2017 through June 30, 2048. In the future, the Successor Agency should only have ongoing debt service and minimal administrative expenses. This may be the best option moving forward. The Oversight Board will make their consideration based on Successor Agency’s action.

HSC Section 34177(j) requires the Successor Agency to prepare an Administrative Budget and submit it to the Oversight Board for approval. The Administrative Budget includes the proposed administrative expenditures for Fiscal Year 2017-18. The Successor Agency anticipates needing \$68,000 in annual administrative allocation described in HSC Section 34171(b). Therefore, the Successor Agency is requesting \$68,000 for the July 1, 2017 through June 30, 2018 period.

## **FISCAL IMPACT:**

Adoption and transmittal of the ROPS is necessary to receive money from the Redevelopment Property Tax Trust Fund to fund the Successor Agency’s financial obligations from July 1, 2017 through June 30, 2018.

## **DISCUSSION:**

Assembly Bill (“AB”) x1 26, amended by AB 1584 and codified in the California Health & Safety Code (“H&SC”) requires successor agencies to adopt a Recognized Obligation Payment Schedule (“ROPS”) before each twelve-month fiscal period. A ROPS covering the period of July 1, 2017 through June 30, 2018 (“ROPS 17-18”) is due by February 1, 2017 pursuant to H&SC Section 34177(m). The ROPS projects necessary payments for each enforceable obligation of the former Shasta Lake Redevelopment Agency for the twelve-month period.

Staff has prepared a resolution adopting the ROPS for the Oversight Board’s consideration, which is attached to this staff report. If it is approved by the Oversight Board, Staff will transmit it electronically to the Department of Finance, State Controller, and Shasta County Auditor-Controller for their review. Staff will also post the ROPS on the City’s website. The adopted ROPS must be transmitted by February 1, 2017; 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 disburse property tax revenue to pay ROPS obligations.

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As an alternative, staff has included a secondary option for Successor Agency & Oversight Board consideration, which is adoption of a Last and Final ROPS and Administrative Budget for July 1, 2017 through June 30, 2048. In the future, the Successor Agency should only have ongoing debt service and minimal administrative expenses. This may be the best option moving forward. The Oversight Board will make their consideration based on Successor Agency’s action.

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## **FISCAL IMPACT:**

Adoption and transmittal of the ROPS is necessary to receive money from the Redevelopment Property Tax Trust Fund to fund the Successor Agency’s financial obligations from July 1, 2017 through June 30, 2018.

RESOLUTION NO. \_\_\_\_\_

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**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER SHASTA LAKE REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2017-18 FOR JULY 1, 2017 THROUGH JUNE 30, 2018 AND AUTHORIZING ITS TRANSMITTAL**

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**WHEREAS**, the Oversight Board of the Successor Agency to the Former Shasta Lake Redevelopment Agency ("Oversight Board") has been established to direct the Successor Agency to the Former Shasta Lake Redevelopment Agency ("Successor Agency") to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the Dissolution Act (enacted by Assembly Bills 26 and 1584, as codified in the California Health and Safety Code); 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 period for consideration by a local oversight board and California Department of Finance ("DOF") for purposes of administering the wind-down of financial obligations of the former Redevelopment Agency; and

**WHEREAS**, the Dissolution Act requires that the proposed ROPS be transmitted to the local oversight board, county auditor-controller, county executive officer, and DOF, after which time the oversight board may approve and transmit the adopted ROPS to DOF, the State Controller, and the county auditor-controller for their consideration, and

**WHEREAS**, pursuant to Health and Safety Code sections 34177(l) and 34180(g), the Oversight Board must approve all ROPS for them to become established, valid, and operative for the applicable twelve-month fiscal period.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER SHASTA LAKE REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

**SECTION 1.** The Recitals set forth above are true and correct and incorporated herein by reference; and

**SECTION 2.** The Oversight Board hereby approves and adopts the ROPS 2017-18 covering the period of July 1, 2017 through June 30, 2018, in substantially the form attached hereto as Exhibit A, as required by the Dissolution Act.

**SECTION 3.** The Successor Agency is hereby authorized and directed to transmit a copy of the ROPS to DOF, the State Controller, and the Shasta County Auditor-Controller for their review.

**SECTION 4.** The Oversight Board Secretary shall certify to the adoption of this Resolution.

**PASSED, APPROVED and ADOPTED** at a special meeting of the Oversight Board of the Successor Agency to the Shasta Lake Redevelopment Agency held this 30th day of January 2017 by the following vote, to wit:

**AYES:**

**NOES:**

**ABSENT:**

**ABSTAIN:**

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LARRY FARR, Oversight Board Chair

**ATTEST:**

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TONI COATES, Secretary of the Oversight Board

**EXHIBIT "A"**  
**RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2017-18**  
**FOR JULY 1, 2017 THROUGH JUNE 30, 2018**

## Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency:

Shasta Lake

County:

Shasta

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 415,716</b>	<b>\$ 128,516</b>	<b>\$ 544,232</b>
F RPTTF	381,716	94,516	476,232
G Administrative RPTTF	34,000	34,000	68,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 415,716</b>	<b>\$ 128,516</b>	<b>\$ 544,232</b>

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

**Shasta Lake Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail**

**July 1, 2017 through June 30, 2018**

**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	J	K	L	M	N			O	P	Q	R					W		
													17-18A (July - December)						17-18B (January - June)							
													Fund Sources						Fund Sources							
													Item #	Project Name/Debt Obligation	Obligation Type				Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area		Total Outstanding Debt or Obligation	Retired
3	Continuing Disclosure	Fees	2/2/2008	8/3/2027	RSG, Inc.	Continuing disclosure is required by the Partnership for a low-income senior housing project		8,397,891	N	\$ 9,100	\$ -	\$ -	\$ -	\$ 381,716	\$ 34,000	\$ 415,716	\$ -	\$ -	\$ -	\$ 94,516	\$ 34,000	\$ 128,516	\$ -			
6	Meade Street Senior Housing	OPA/DDA/Construction	10/26/2009	12/31/2013	Northern Valley Catholic Social Services				N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
7	Contract for Legal Services	Legal	2/1/2012	6/30/2014	John Kennv, City Attorney	General legal services			N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
8	Successor Agency Administrative	Admin Costs	2/1/2012	6/30/2026	Successor Agency Employees	Cost of operating the Successor Agency		3,047,612	N	\$ 68,000	\$ -	\$ -	\$ -	\$ -	\$ 34,000	\$ 34,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,000	\$ 34,000			
9	Successor Agency Liability Insurance	Miscellaneous	2/1/2012	6/30/2041	Small Cities Org Risk Effort	Required liability insurance			N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
10	Successor Agency Support	Professional Services	2/1/2012	6/30/2014	RSG, Inc.	Services to perform certain admin duties			N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
11	Housing Monitoring Services	Miscellaneous	4/19/1986	4/19/2041	City of Shasta Lake Employees	Affordable Housing Monitoring as required by housing contracts			N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
12	Property Carry Costs	Property Maintenance	2/1/2012	6/30/2041	Commercial Center	Maintenance and operations of property owned by the Agency		13,000	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
13	Property Disposition Costs	Property Dispositions	7/1/2013	6/30/2014	various	Costs associated with disposition of former RDA-owned properties		80,000	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
14	Contract for Economic Development Services	Business Incentive Agreements	2/1/2012	6/30/2014	Economic Development Corporation	Contract with EDC for economic development programs			N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
15	Contract for Business Development	Business Incentive Agreements	2/1/2012	6/30/2014	Shasta Lake Chamber of Commerce	Contract with Chamber of Commerce for business and job development			N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
16	Property Bond Assessments	Bonds Issued On or Before 12/31/10	4/17/1995	9/2/2034	Shasta County Tax Collector	Bond payments for property owned within Successor Agency		1,149,310	N	\$ 65,000	\$ -	\$ -	\$ -	\$ 32,500	\$ 32,500	\$ 32,500	\$ -	\$ -	\$ -	\$ -	\$ 32,500	\$ 32,500	\$ 32,500			
17	Property Bond Assessments	Bonds Issued On or Before 12/31/10	4/29/1993	9/2/2032	Shasta County Tax Collector	Bond payments for property owned within Successor Agency			N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
18	Successor Agency Housing Entity Administrative	Admin Costs	7/1/2014	7/1/2018	Successor Agency Housing Employees	Cost of operating the Successor Agency Housing			N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
19	Bond Refinancing Loan Advance	Bonds Issued On or Before 12/31/10	4/15/2014	4/15/2020	City of Shasta Lake	Bond refunding loan for upfront admin costs			N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
20	2014 Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	10/15/2014	12/1/2026	MUFJ Union Bank of California	Principal and interest payments due on bond		4,067,884	N	\$ 408,232	\$ -	\$ -	\$ -	\$ 346,216	\$ 346,216	\$ 346,216	\$ -	\$ -	\$ -	\$ 62,016	\$ 62,016	\$ 62,016	\$ 62,016			
21	Fiscal Agent Fees	Fees	10/15/2014	12/1/2026	MUFJ Union Bank of California	Bond Trustee fees that must be paid annually		27,000	N	\$ 3,000	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
22	Kennett Rd Improvements	Improvements/Infrastructure	9/16/1997	6/1/2027	City of Shasta Lake	Potholes/Repairs to Kennett Road and Front Street			N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
23	Property Carry Costs	Property Maintenance	2/1/2012	6/30/2020	City of Shasta Lake	Maintenance and operations of property owned by the Agency		3,885	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
24									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
25									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
26									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
27									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
28									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
29									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
30									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
31									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
32									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
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36									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
37									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
38									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
39									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
40									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
41									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
42									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
43									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
44									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
45									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
46									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
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48									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
49									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
50									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
51									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
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53									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
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56									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
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63									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
64									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
65									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
66									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
67									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
68									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
69									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
70									N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
71																										

**Shasta Lake Recognized Obligation Payment Schedule (ROPS 17-18) - Report of Cash Balances  
(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	I	
		<b>Fund Sources</b>							
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>		
	<b>Cash Balance Information by ROPS Period</b>	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	<b>Comments</b>	
<b>ROPS 15-16B Actuals (01/01/16 - 06/30/16)</b>									
1	<b>Beginning Available Cash Balance (Actual 01/01/16)</b>						31,687		
2	<b>Revenue/Income (Actual 06/30/16)</b> RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016					678	115,601		
3	<b>Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)</b>						164,730		
4	<b>Retention of Available Cash Balance (Actual 06/30/16)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	<b>ROPS 15-16B RPTTF Balances Remaining</b>	No entry required							
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 678	\$ (17,442)		

RESOLUTION NO. \_\_\_\_\_

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**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER SHASTA LAKE REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR JULY1, 2017 THROUGH JUNE 30, 2018 PERIOD PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j)**

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**WHEREAS**, the Oversight Board of the Successor Agency to the Former Shasta Lake Redevelopment Agency ("Oversight Board") has been established to direct the Successor Agency to the Former Shasta Lake Redevelopment Agency ("Successor Agency") to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the Dissolution Act (enacted by Assembly Bills 26 and 1584, as codified in the California Health and Safety Code); and

**WHEREAS**, Section 34179 of the Dissolution Act provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Act; 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**, pursuant to Section 34177(j), the Successor Agency's "Administrative Budget" is to include all of the following: (a) estimated amounts of the Successor Agency's administrative costs for the up-coming twelve-month fiscal period; (b) the proposed sources of payment for the costs identified in (a); and (c) proposals for arrangements for administrative and operations services provided by the city serving as Successor Agency; and

**WHEREAS**, the Successor Agency's proposed Administrative Budget for the period July 1, 2017 through June 30, 2018 has been reviewed and by this Resolution the Oversight Board desires to approve such Administrative Budget; and

**WHEREAS**, the Administrative Budget, when and as approved by the Oversight Board, will be provided to the County of Shasta Auditor-Controller pursuant to Section 34177(k) so that the Successor Agency's estimated administrative costs in the approved Administrative Budget will be paid from property tax revenues deposited into the Redevelopment Property Tax Trust Fund for each applicable twelve-month period.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER SHASTA LAKE REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

**SECTION 1.** The Recitals set forth above are true and correct and incorporated herein by reference; and

**SECTION 2.** The Oversight Board hereby approves the Administrative Budget for the period July 1, 2017 through June 30, 2018 submitted herewith as Exhibit A, which is incorporated herein by this reference.

**SECTION 3.** Successor Agency staff is hereby authorized to send the Administrative Budget to the Shasta County Auditor-Controller and post it on the Successor Agency's website.

**SECTION 4.** The Oversight Board Secretary shall certify to the adoption of this Resolution.

**PASSED, APPROVED and ADOPTED** at a special meeting of the Oversight Board of the Successor Agency to the Shasta Lake Redevelopment Agency held this 30th day of January, 2017 by the following vote, to wit:

**AYES:**

**NOES:**

**ABSENT:**

**ABSTAIN:**

---

LARRY FARR, CHAIR

**ATTEST:**

---

TONI COATES, Secretary of the Oversight Board

**EXHIBIT "A"**  
**SUCCESSOR AGENCY ADMINISTRATIVE BUDGET**  
**FOR JULY 1, 2017 THROUGH JUNE 30, 2018**

**SHASTA LAKE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET COVERING JULY 1, 2017 THROUGH JUNE 30, 2018****Estimated Annual Administrative Expenses**

<b>External Consultants</b>	<b>Costs</b>	<b>Funding Source</b>
Attorney Costs	\$ 9,500	RPTTF Administrative Allowance
Consultant Costs	\$ 9,000	RPTTF Administrative Allowance
	<hr/>	
	\$ 18,500	
<b>Successor Agency Expenses</b>		
Successor Agency rent and utilities	\$ 2,500	RPTTF Administrative Allowance
Successor Agency supplies	\$ 500	RPTTF Administrative Allowance
Successor Agency equipment	\$ 500	RPTTF Administrative Allowance
Salaries and benefits	\$ 30,000	RPTTF Administrative Allowance
Risk management/Insurance	\$ 9,000	RPTTF Administrative Allowance
Property maintenance (prior to transfer/s	\$ 6,500	RPTTF Administrative Allowance
	<hr/>	
	\$ 49,000	
<b>Oversight Board Expenses</b>		
Staff time	\$ -	RPTTF Administrative Allowance
Materials	\$ 500	RPTTF Administrative Allowance
	<hr/>	
	\$ 500	
 Estimated Annual Total	 \$ 68,000	

RESOLUTION NO. \_\_\_\_\_

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**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER SHASTA LAKE REDEVELOPMENT AGENCY APPROVING THE LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2017 THROUGH JUNE 30, 2048 AND AUTHORIZING ITS TRANSMITTAL**

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**WHEREAS**, the Oversight Board of the Successor Agency to the Former Shasta Lake Redevelopment Agency ("Oversight Board") has been established to direct the Successor Agency to the Former Shasta Lake Redevelopment Agency ("Successor Agency") to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the Dissolution Act (enacted by Assembly Bills 26 and 1584, as codified in the California Health and Safety Code); 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 period for consideration by a local oversight board and California Department of Finance ("DOF") for purposes of administering the wind-down of financial obligations of the former Redevelopment Agency; and

**WHEREAS**, the Dissolution Act requires that the proposed ROPS be transmitted to the local oversight board, county auditor-controller, county executive officer, and DOF, after which time the oversight board may approve and transmit the adopted ROPS to DOF, the State Controller, and the county auditor-controller for their consideration, and

**WHEREAS**, pursuant to Health and Safety Code sections 34177(l) and 34180(g), the Oversight Board must approve all ROPS for them to become established, valid, and operative for the applicable twelve-month fiscal period.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER SHASTA LAKE REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

**SECTION 1.** The Recitals set forth above are true and correct and incorporated herein by reference; and

**SECTION 2.** The Oversight Board hereby approves and adopts the Last and Final ROPS covering the period of July 1, 2017 through June 30, 2048, in substantially the form attached hereto as Exhibit A, as required by the Dissolution Act.

**SECTION 3.** The Successor Agency is hereby authorized and directed to transmit a copy of the ROPS to DOF, the State Controller, and the Shasta County Auditor-Controller for their review.

**SECTION 4.** The Oversight Board Secretary shall certify to the adoption of this Resolution.

**PASSED, APPROVED and ADOPTED** at a special meeting of the Oversight Board of the Successor Agency to the Shasta Lake Redevelopment Agency held this 30th day of January 2017 by the following vote, to wit:

**AYES:**

**NOES:**

**ABSENT:**

**ABSTAIN:**

---

LARRY FARR, Oversight Board Chair

**ATTEST:**

---

TONI COATES, Secretary of the Oversight Board

**EXHIBIT "A"**  
**LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2017**  
**THROUGH JUNE 30, 2048**

**Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary**  
**Filed for the July 1, 2017 through June 30, 2048 Period**

<b>Successor Agency:</b>	<u>Shasta Lake</u>
<b>County:</b>	<u>Shasta</u>
<b>Initial ROPS Period</b>	<u>ROPS 17-18A</u>
<b>Final ROPS Period</b>	<u>ROPS 46-47B</u>

<b>Requested Funding for Enforceable Obligations</b>	<b>Total Outstanding Obligation</b>
<b>A Enforceable Obligations Funded as Follows (B+C):</b>	<b>\$ -</b>
B Bond Proceeds	-
C Other Funds	-
<b>D Redevelopment Property Tax Trust Fund (RPTTF) (E+F):</b>	<b>\$ 8,087,984</b>
E RPTTF	6,047,984
F Administrative RPTTF	2,040,000
<b>G Total Outstanding Enforceable Obligations (A+D):</b>	<b>\$ 8,087,984</b>

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 agency.

Name	Title
/s/	
Signature	Date

**Shasta Lake Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
**July 1, 2017 through June 30, 2048**

<b>A Period July - December</b>					
ROPS Period	Fund Sources				Six-Month Total
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	
	\$ -	\$ -	\$ 4,754,600	\$ 1,020,000	\$ 5,774,600
ROPS 17-18A	-	-	381,716	34,000	\$ 415,716
ROPS 18-19A	-	-	382,516	34,000	\$ 416,516
ROPS 19-20A	-	-	392,528	34,000	\$ 426,528
ROPS 20-21A	-	-	396,528	34,000	\$ 430,528
ROPS 21-22A	-	-	405,328	34,000	\$ 439,328
ROPS 22-23A	-	-	417,203	34,000	\$ 451,203
ROPS 23-24A	-	-	423,578	34,000	\$ 457,578
ROPS 24-25A	-	-	429,578	34,000	\$ 463,578
ROPS 25-26A	-	-	435,125	34,000	\$ 469,125
ROPS 26-27A	-	-	440,500	34,000	\$ 474,500
ROPS 27-28A	-	-	32,500	34,000	\$ 66,500
ROPS 28-29A	-	-	32,500	34,000	\$ 66,500
ROPS 29-30A	-	-	32,500	34,000	\$ 66,500
ROPS 30-31A	-	-	32,500	34,000	\$ 66,500
ROPS 31-32A	-	-	32,500	34,000	\$ 66,500
ROPS 32-33A	-	-	32,500	34,000	\$ 66,500
ROPS 33-34A	-	-	32,500	34,000	\$ 66,500
ROPS 34-35A	-	-	32,500	34,000	\$ 66,500
ROPS 35-36A	-	-	32,500	34,000	\$ 66,500
ROPS 36-37A	-	-	32,500	34,000	\$ 66,500
ROPS 37-38A	-	-	32,500	34,000	\$ 66,500
ROPS 38-39A	-	-	32,500	34,000	\$ 66,500
ROPS 39-40A	-	-	32,500	34,000	\$ 66,500
ROPS 40-41A	-	-	32,500	34,000	\$ 66,500
ROPS 41-42A	-	-	32,500	34,000	\$ 66,500
ROPS 42-43A	-	-	32,500	34,000	\$ 66,500
ROPS 43-44A	-	-	32,500	34,000	\$ 66,500
ROPS 44-45A	-	-	32,500	34,000	\$ 66,500
ROPS 45-46A	-	-	32,500	34,000	\$ 66,500
ROPS 46-47A	-	-	32,500	34,000	\$ 66,500

<b>B Period January - June</b>						
ROPS Period	Fund Sources				Six-Month Total	Twelve-Month Total
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF		
	\$ -	\$ -	\$ 1,293,384	\$ 1,020,000	\$ 2,313,384	\$ 8,087,984
ROPS 17-18B	-	-	94,516	34,000	\$ 128,516	\$ 544,232
ROPS 18-19B	-	-	89,528	34,000	\$ 123,528	\$ 540,044
ROPS 19-20B	-	-	83,528	34,000	\$ 117,528	\$ 544,056
ROPS 20-21B	-	-	77,328	34,000	\$ 111,328	\$ 541,856
ROPS 21-22B	-	-	69,203	34,000	\$ 103,203	\$ 542,531
ROPS 22-23B	-	-	60,578	34,000	\$ 94,578	\$ 545,781
ROPS 23-24B	-	-	51,578	34,000	\$ 85,578	\$ 543,156
ROPS 24-25B	-	-	47,125	34,000	\$ 81,125	\$ 544,703
ROPS 25-26B	-	-	37,500	34,000	\$ 71,500	\$ 540,625
ROPS 26-27B	-	-	32,500	34,000	\$ 66,500	\$ 541,000
ROPS 27-28B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 28-29B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 29-30B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 30-31B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 31-32B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 32-33B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 33-34B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 34-35B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 35-36B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 36-37B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 37-38B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 38-39B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 39-40B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 40-41B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 41-42B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 42-43B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 43-44B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 44-45B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 45-46B	-	-	32,500	34,000	\$ 66,500	\$ 133,000
ROPS 46-47B	-	-	32,500	34,000	\$ 66,500	\$ 133,000

RESOLUTION NO. \_\_\_\_\_

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**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER SHASTA LAKE REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY'S LAST AND FINAL ADMINISTRATIVE BUDGET FOR JULY 1, 2017 THROUGH JUNE 30, 2048 PERIOD PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j)**

---

**WHEREAS**, the Oversight Board of the Successor Agency to the Former Shasta Lake Redevelopment Agency ("Oversight Board") has been established to direct the Successor Agency to the Former Shasta Lake Redevelopment Agency ("Successor Agency") to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the Dissolution Act (enacted by Assembly Bills 26 and 1584, as codified in the California Health and Safety Code); and

**WHEREAS**, Section 34179 of the Dissolution Act provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Act; 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**, pursuant to Section 34177(j), the Successor Agency's "Administrative Budget" is to include all of the following: (a) estimated amounts of the Successor Agency's administrative costs for the up-coming twelve-month fiscal period; (b) the proposed sources of payment for the costs identified in (a); and (c) proposals for arrangements for administrative and operations services provided by the city serving as Successor Agency; and

**WHEREAS**, the Successor Agency's proposed Administrative Budget for the period July 1, 2017 through June 30, 2048 has been reviewed and by this Resolution the Oversight Board desires to approve such Administrative Budget; and

**WHEREAS**, the Administrative Budget, when and as approved by the Oversight Board, will be provided to the County of Shasta Auditor-Controller pursuant to Section 34177(k) so that the Successor Agency's estimated administrative costs in the approved Administrative Budget will be paid from property tax revenues deposited into the Redevelopment Property Tax Trust Fund for each applicable twelve-month period.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER SHASTA LAKE REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

**SECTION 1.** The Recitals set forth above are true and correct and incorporated herein by reference; and

**SECTION 2.** The Oversight Board hereby approves the Administrative Budget for the period July 1, 2017 through June 30, 2048 submitted herewith as Exhibit A, which is incorporated herein by this reference.

**SECTION 3.** Successor Agency staff is hereby authorized to send the Administrative Budget to the Shasta County Auditor-Controller and post it on the Successor Agency's website.

**SECTION 4.** The Oversight Board Secretary shall certify to the adoption of this Resolution.

**PASSED, APPROVED and ADOPTED** at a special meeting of the Oversight Board of the Successor Agency to the Shasta Lake Redevelopment Agency held this 30th day of January, 2017 by the following vote, to wit:

**AYES:**

**NOES:**

**ABSENT:**

**ABSTAIN:**

---

LARRY FARR, CHAIR

**ATTEST:**

---

TONI COATES, Secretary of the Oversight Board

**EXHIBIT "A"**  
**SUCCESSOR AGENCY ADMINISTRATIVE BUDGET**  
**FOR JULY 1, 2017 THROUGH JUNE 30, 2018**