



# 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 22, 2018 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 Comments are limited to the matters on the agenda. Each speaker is allocated three (3) minutes to speak. Speakers may not cede their time. 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 Board Secretary. 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.

### **3.0 BUSINESS ITEMS**

3.1 Discussion and consideration of the following Resolutions:

- A. Consider a Resolution approving the Recognized Obligation Payment Schedule 18-19 for July 2018 through June 2019 and authorizing its transmittal
- B. Consider a Resolution approving the Successor Agency's Administrative Budget for July 1, 2018 through June 30, 2019 pursuant to Health & Safety Code Section 34187(j)

### **4.0 COMMENTS BY BOARD MEMBERS AND STAFF**

### **5.0 ADJOURNMENT**

This meeting is open to the public.



Report and Recommendations  
Reviewed and Approved

3.1

Executive Officer

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

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**TO:** Successor Agency Oversight Board to the Former Shasta Lake Redevelopment Agency

**FROM:** John Duckett, City Manager

**DATE:** January 18, 2018

**SUBJECT:** Consider resolutions of the Successor Agency Oversight Board to the former Shasta Lake Redevelopment Agency approving the Recognized Obligation Payment Schedule (ROPS) 18-19 for the July 1, 2018 through June 30, 2019 period and approving the Administrative Budget for July 1, 2018 through June 30, 2019.

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**SUMMARY:**

- A. Consider a resolution approving the Recognized Obligation Payment Schedule 18-19 for July 2018 through June 2019 and authorizing its transmittal
- B. Consider a resolution approving the Successor Agency's Administrative Budget for July 1, 2018 through June 30, 2019 pursuant to Health & Safety Code Section 34187(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, 2018 through June 30, 2019 ("ROPS 18-19") is due by February 1, 2018 pursuant to H&SC Section 34187(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 Successor Agency Oversight Board consideration, which is attached to this staff report. Once approved by the Oversight Board, the adopted ROPS will be sent to the Department of Finance, State

Controller, and Shasta County Auditor-Controller for their review. The adopted ROPS must be transmitted by February 1, 2018; 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.

The ROPS 18-19 contains many of the same enforceable obligations listed on the last ROPS.

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 2018 through June 2019 period, and is being presented for your approval as part of the ROPS 18-19. The Successor Agency's actual expenditures generally match what was estimated on the ROPS.

HSC Section 34187(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 2018-19. The Successor Agency anticipates needing \$30,000 in annual administrative allocation described in HSC Section 34181(b). Therefore, the Successor Agency is requesting \$30,000 for the July 1, 2018 through June 30, 2019 period.

During the January 16, 2018 Regular City Council/Successor Agency Meeting, the Successor Agency approved both the ROPS by Resolution CC-SA-8-09 and the Administrative Budget by Resolution CC-SA-18-10.

**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 2018 through June 2019.

**ATTACHMENTS:**

Attachment 1: Resolution approving the Recognized Obligation Payment Schedule 18-19 (ROPS)

Attachment 2: Resolution approving Administrative Budget for July 1, 2018 to June 30, 2019

**RESOLUTION NO. SAOB-18-**

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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 2018-19 FOR JULY 1, 2018 THROUGH JUNE 30, 2019 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 2018-19 covering the period of July 1, 2018 through June 30, 2019, in substantially the form attached hereto as Exhibit A, as required by the Dissolution Act.

**SECTION 3.** The Successor Agency staff 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 22nd day of January 2018 by the following vote, to wit:

**AYES:**

**NOES:**

**ABSENT:**

**ABSTAIN:**

\_\_\_\_\_  
LARRY J. FARR, Oversight Board Chair

**ATTEST:**

\_\_\_\_\_  
TONI COATES, Secretary of the Oversight Board

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE 18-19  
JULY 1, 2018 THROUGH JUNE 30, 2019

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

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

**Successor Agency:** Shasta Lake  
**County:** Shasta

| <b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b> | <b>18-19A Total<br/>(July - December)</b> | <b>18-19B Total<br/>(January - June)</b> | <b>ROPS 18-19 Total</b> |
|---|---|--|-------------------------|
| <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>\$ 392,516</b>                         | <b>\$ 99,528</b>                         | <b>\$ 492,044</b>       |
| F RPTTF   | 377,516                                   | 84,528                                   | 462,044                 |
| G Administrative RPTTF  | 15,000                                    | 15,000                                   | 30,000                  |
| <b>H Current Period Enforceable Obligations (A+E):</b>                            | <b>\$ 392,516</b>                         | <b>\$ 99,528</b>                         | <b>\$ 492,044</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 18-19) - ROPS Detail**

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

| A      | B  | C                                    | D                                 | E                                   | F  | G  | H            | I                                    | J       | K                | 18-19A (July - December) |                 |             |        | Q            | 18-19B (January - June) |               |                 |             | W            |       |             |
|--------|--|--------------------------------------|-----------------------------------|-------------------------------------|--|--|--------------|--------------------------------------|---------|------------------|--------------------------|-----------------|-------------|--------|--------------|-------------------------|---------------|-----------------|-------------|--------------|-------|-------------|
|        |  |                                      |                                   |                                     |  |  |              |                                      |         |                  | Fund Sources             |                 |             |        |              | Fund Sources            |               |                 |             |              |       |             |
|        |  |                                      |                                   |                                     |  |  |              |                                      |         |                  | L                        | M               | N           | O      |              | P                       | R             | S               | T           |              | U     | V           |
|        |  |                                      |                                   |                                     |  |  |              |                                      |         |                  | Bond Proceeds            | Reserve Balance | Other Funds | RPTTF  |              | Admin RPTTF             | Bond Proceeds | Reserve Balance | Other Funds |              | RPTTF | Admin RPTTF |
| 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 | ROPS 18-19 Total |                          |                 |             |        | 18-19A Total |                         |               |                 |             | 18-19B Total |       |             |
| 3      | Continuing Disclosure                          | Fees                                 | 2/4/2006                          | 6/3/2027                            | RSG, Inc.                                | Continuing disclosure is required by the                           |              | 8,344,736                            | N       | 492,044          |                          |                 |             |        | 392,516      |                         |               |                 |             | 99,528       |       |             |
| 6      | Meade Street Senior Housing                    | OPA/DDA/Construction                 | 10/26/2009                        | 12/31/2013                          | Northern Valley Catholic Social Services | Partnership for a low-income senior housing project                |              | 9,100                                | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 7      | Contract for Legal Services                    | Legal                                | 2/1/2012                          | 6/30/2014                           | John Kenny, 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       | 30,000           |                          |                 |             | 15,000 | 15,000       |                         |               |                 |             | 15,000       |       |             |
| 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           |              | 1,096,155                            | N       | 55,000           |                          |                 | 27,500      |        | 27,500       |                         |               |                 | 27,500      | 27,500       |       |             |
| 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                           | MUFG Union Bank of California            | Principal and interest payments due on bond                        |              | 4,067,984                            | N       | 404,044          |                          |                 | 347,016     |        | 347,016      |                         |               |                 | 57,028      | 57,028       |       |             |
| 21     | Fiscal Agent Fees                              | Fees                                 | 10/15/2014                        | 12/1/2026                           | MUFG Union Bank of California            | Bond Trustee fees that must be paid annually                       |              | 27,000                               | N       | 3,000            |                          |                 | 3,000       |        | 3,000        |                         |               |                 |             | -            |       |             |
| 22     | Kennett Rd Improvements                        | Improvement/Infrastructure           | 9/16/1997                         | 6/1/2027                            | City of Shasta Lake                      | Pothole/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       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 33     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 34     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 35     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 36     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 37     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 38     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 39     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 40     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 41     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 42     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 43     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 44     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 45     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 46     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 47     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 48     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 49     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 50     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 51     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 52     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 53     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 54     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 55     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 56     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 57     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 58     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 59     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 60     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 61     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 62     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 63     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 64     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 65     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 66     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 67     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 68     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 69     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |
| 70     |  |                                      |                                   |                                     |  |  |              |                                      | N       | -                |                          |                 |             |        | -            |                         |               |                 |             | -            |       |             |

**Shasta Lake Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances**  
**July 1, 2015 through June 30, 2016**  
**(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 for ROPS 15-16 Actuals<br/>(07/01/15 - 06/30/16)</b>  | Bonds issued on<br>or before<br>12/31/10 | Bonds issued on<br>or after<br>01/01/11 | Prior ROPS<br>period balances<br>and<br>DDR RPTTF<br>balances retained | Prior ROPS<br>RPTTF<br>distributed as<br>reserve for future<br>period(s) | Rent,<br>grants,<br>interest, etc. | Non-Admin<br>and<br>Admin | <b>Comments</b> |  |
| 1 | <b>Beginning Available Cash Balance (Actual 07/01/15)</b>   |  |   |  |  |                                    | 336,266                   |                 |  |
| 2 | <b>Revenue/Income (Actual 06/30/16)</b><br>RPTTF amounts should tie to the <b>ROPS 15-16</b> total distribution from the County Auditor-Controller during June 2015 and January 2016. |  |   |  |  |                                    | 236,809                   |                 |  |
| 3 | <b>Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)</b>  |  |   |  |  |                                    | 556,549                   |                 |  |
| 4 | <b>Retention of Available Cash Balance (Actual 06/30/16)</b><br>RPTTF amount retained should only include the amounts distributed as reserve for future period(s)                     |  |   |  |  |                                    |                           |                 |  |
| 5 | <b>ROPS 15-16 RPTTF Balances Remaining</b>  | No entry required                        |   |  |  |                                    |                           |                 |  |
| 6 | <b>Ending Actual Available Cash Balance (06/30/16)</b><br>C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)   | \$ -                                     | \$ -                                    | \$ -   | \$ -   | \$ -                               | \$ 16,526                 |                 |  |

**RESOLUTION NO. SAOB-18-**

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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 JULY 1, 2018 TO JUNE 30, 2019 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, 2018 through June 30, 2019 has been reviewed and by this Resolution the Oversight Board desires to approve such Administrative Budget; and

**WHEREAS**, the Administrative Budget, when 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, 2018 through June 30, 2019 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 22<sup>nd</sup> day of January, 2018 by the following vote, to wit:

**AYES:**

**NOES:**

**ABSENT:**

**ABSTAIN:**

\_\_\_\_\_  
LARRY J. FARR, Oversight Board Chair

**ATTEST:**

\_\_\_\_\_  
TONI COATES, Secretary of the Oversight Board

**EXHIBIT "A"**  
**SUCCESSOR AGENCY ADMINISTRATIVE BUDGET**  
**FOR JULY 1, 2018 THROUGH JUNE 30, 2019**

**SHASTA LAKE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET COVERING JULY 1, 2018 THROUGH JUNE 30, 2019****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        |                                |
| <br>Estimated Annual Total                | <br>\$ 68,000 |                                |