

February 4, 2014

STATEMENT OF PROCEEDINGS

The Minutes of the

***REDEVELOPMENT SUCCESSOR AGENCY
REGULAR MEETING***

COUNTY OF SAN DIEGO

STATEMENT OF PROCEEDINGS
COUNTY OF SAN DIEGO SUCCESSOR AGENCY TO
COUNTY OF SAN DIEGO REDEVELOPMENT AGENCY
REGULAR MEETING
MEETING AGENDA
TUESDAY, FEBRUARY 04, 2014, 09:00 A.M.
BOARD OF SUPERVISORS NORTH CHAMBER
1600 PACIFIC HIGHWAY, ROOM 310, SAN DIEGO, CALIFORNIA

MORNING SESSION: Meeting was called to order at 9:02 a.m.

PRESENT: Directors Dianne Jacob, Chairwoman; Bill Horn, Vice Chairman; Greg Cox; Dave Roberts; Ron Roberts; also Thomas J. Pastuszka, Clerk.

Public Communication: [No Speakers]

Redevelopment Successor Agency Agenda Items

Agenda # Subject

1. APPROVE THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY-DECEMBER 2014 (ROPS 14-15B) AND ADMINISTRATIVE BUDGET [FUNDING SOURCE(S): PROPERTY TAX INCREMENT DISTRIBUTED FROM THE REDEVELOPMENT PROPERTY TAX TRUST FUND AND LOAN REPAYMENTS RECEIVED ACCORDING TO THE TERMS OF THE FINANCING AGREEMENT WITH THE SAN DIEGO RIVER CONSERVANCY]

SR1. SUBJECT: APPROVE THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY-DECEMBER 2014 (ROPS 14-15B) AND ADMINISTRATIVE BUDGET (DISTRICTS: ALL)

OVERVIEW:

On January 24, 2012 (14), the County of San Diego was designated as the Successor Agency to oversee the wind-down of the former redevelopment agency's operations following the steps established by AB 1X26, the Dissolution Act, which include preserving assets, fulfilling legally binding commitments, overseeing the termination of activities, and returning resources expeditiously to the affected taxing entities. The Redevelopment Agency of the County of San Diego was dissolved on February 1, 2012.

The Recognized Obligation Payment Schedule (ROPS), prepared semiannually, is the report that authorizes the amount of former redevelopment agency property tax increment to be allocated to the successor agency for payment of enforceable obligations. The County Successor Agency is required to submit the ROPS and the administrative budget semiannually to the County Oversight Board.

Approval of the ROPS for July-December 2014 (ROPS 14-15A) and the related administrative budget for the same period is requested. Total enforceable obligations of \$2,172,946 are eligible to be funded, including an administrative budget of \$96,000. If approved, both items will be presented to the County Oversight Board on February 21, 2014 for approval and subsequent transmission to the State Department of Finance before the deadline of March 3, 2014.

The Department of Finance, as it has for previous ROPS, revised the format on January 14, 2014, to be submitted on-line to a secure Department of Finance website. The website will not be available to test until January 31, 2014. Should corrections to the ROPS be necessary, they will need to be made to comply with Department of Finance requirements for submission. Also the ROPS 14-15A, as with all ROPS, may be changed by the County Oversight Board or the Department of Finance.

FISCAL IMPACT:

The payments shown on the Recognized Obligation Payment Schedule for July-December 2014, including the administrative budget, will be included in the Fiscal Year 2014-15 CAO Recommended Operational Plan for the Successor Agency. The source of funding is property tax increment distributed from the Redevelopment Property Tax Trust Fund and loan repayments received according to the terms of the Financing Agreement with the San Diego River Conservancy.

BUSINESS IMPACT STATEMENT:

N/A

**RECOMMENDATION:
CHIEF ADMINISTRATIVE OFFICER**

1. Approve the Recognized Obligation Payment Schedule for July-December 2014 (ROPS 13-14B) and authorize staff to make any non-substantive changes to the ROPS to comply with the Department of Finance's requirements for submittal.
2. Approve the six-month administrative budget for July-December 2014.

ACTION:

ON MOTION of Director Cox, seconded by Director R. Roberts, the Board of Directors of the County of San Diego Successor Agency to the San Diego County Redevelopment Agency took action as recommended, on Consent.

AYES: Cox, Jacob, D. Roberts, R. Roberts, Horn

There being no further business, the Board adjourned at 10:28 a.m.

THOMAS J. PASTUSZKA
Clerk of the Board of Supervisors
County of San Diego Successor Agency
to the San Diego County Redevelopment Agency

Notes by: Gomez

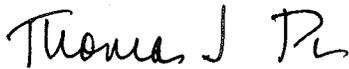
NOTE: This Statement of Proceedings sets forth all actions taken by the San Diego County Successor Agency to the San Diego County Redevelopment Agency on the matters stated, but not necessarily the chronological sequence in which the matters were taken up.

Approved by the Board of Directors, on Tuesday, May 06, 2014.



DIANNE JACOB
Chairwoman

Attest:



THOMAS J. PASTUSZKA
Secretary of the Board