

**COUNTY OF SAN DIEGO
COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD**

REGULAR (TELECONFERENCE) MEETING

January 19, 2023, 10:00 A.M.

Attendance by Virtual Meeting made available

[Zoom Link](#)

Phone Option: 1-669-900-9128; Webinar ID: 751 538 3893

- A. Call to Order
- B. Roll Call
- C. Pledge of Allegiance
- D. Approval of Statement of Proceedings / Minutes of January 12, 2023
- E. Formation of Consent Calendar – Under this item, the Oversight Board may place action items under Section H on the consent calendar to be voted on in one motion.
- F. Public Communication Speakers: Members of the public may address the Oversight Board on subject matters within the Board’s jurisdiction, but not an item on this agenda. Comments on items on the agenda will be taken as each item comes up. Each speaker is limited to three minutes.
- G. Discussion Item(s)
 - 1. Approval of the Recognized Obligation Payment Schedule (ROPS) 23-24 and Administrative Budget for all seventeen (17) Successor Agencies including Supporting Documents for the period of JULY 1, 2023 THROUGH JUNE 30, 2024
 - 2. Special Teleconferencing Rule specified under AB 361
 - 3. Discussion regarding election of Officers in Accordance with Oversight Board Bylaws, ARTICLE II – OFFICERS, Section 6 – Election
 - 4. Review of [Oversight Board Bylaws](#) (Attachment 1)

Supporting documentation and attachments for items listed on this agenda can be viewed online at <http://www.sdcounty.ca.gov/community/san-diego-county-oversight-board.html> or in the Health & Human Services Agency’s Financial & Support Services Division, 1255 Imperial Avenue, 6th Floor, San Diego, CA 92101.

ASSISTANCE FOR THE DISABLED:

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H. Action Item(s)

1. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CARLSBAD REDEVELOPMENT SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024.
2. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CHULA VISTA FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024.
3. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF CORONADO FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024.
4. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CITY OF EL CAJON SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024.
5. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024.
6. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING

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THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024.

7. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024.
8. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE LEMON GROVE SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024.
9. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE NATIONAL CITY SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024.
10. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY OF THE CITY OF OCEANSIDE FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024.
11. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE POWAY REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024.

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12. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CITY OF SAN DIEGO SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024.
13. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE COUNTY OF SAN DIEGO SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023-THROUGH JUNE 30, 2024.
14. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CITY OF SAN MARCOS SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024.
15. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE COMMUNITY DEVELOPMENT COMMISSION SUCCESSOR AGENCY OF THE CITY OF SANTEE FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024.
16. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SOLANA BEACH SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024.
17. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND

Supporting documentation and attachments for items listed on this agenda can be viewed online at <http://www.sdcounty.ca.gov/community/san-diego-county-oversight-board.html> or in the Health & Human Services Agency's Financial & Support Services Division, 1255 Imperial Avenue, 6th Floor, San Diego, CA 92101.

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ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE VISTA
REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2023 THROUGH
JUNE 30, 2024.

18. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO
COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT
BOARD AUTHORIZING SPECIAL TELECONFERENCING RULE UNDER AB
361 PURSUANT TO GOVERNMENT CODE SECTION 54953 FOR THE
COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT
BOARD

19. Election of Officers in Accordance with Oversight Board Bylaws, ARTICLE II –
OFFICERS, Section 6 – Election

I. Communications Received

J. Future Agenda Item(s): Approval of Oversight Board Bylaws, AB 361

K. Set Future Meeting Date(s): February 16, 2023 10:00 a.m., March 16, 2023 10:00 a.m.,
April 20, 2023 10 a.m., May 18, 2023 10:00 a.m.

L. Adjournment

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COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 19, 2023

01

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR CARLSBAD REDEVELOPMENT
SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight board for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2023 – June 30, 2024 (ROPS 23-24) and the related administrative budget for the same period. Total enforceable obligations of \$1,039,500 are eligible to be funded, including an administrative budget of \$10,000.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CARLSBAD REDEVELOPEMENT SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 – JUNE 30, 2024
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CARLSBAD REDEVELOPMENT SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

The period for this report is July 1, 2023, to June 30, 2024. ROPS 23-24 includes debt obligation for the tax increment bond payment (\$1,026,500) and related fiscal agent fees (\$3,000), and administrative costs for the Successor Redevelopment Agency and Housing Successor Agency (\$10,000) as permitted by the redevelopment dissolution legislation.

Respectfully submitted,



ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A – Resolution OB-2023-002

B - Carlsbad Redevelopment Successor Agency ROPS 23-24

C - Carlsbad Redevelopment Successor Agency Administrative Budget Detail

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND
ADMINISTRATIVE BUDGET FOR CARLSBAD REDEVELOPMENT
SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Max Endoso

Name

619-455-0261

Phone

Max. Endoso@sdcounty.ca.gov

E-mail

Ardee Apostol

Name

619-338-2100

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Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2023-002

Meeting Date: January 19, 2023

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR CARLSBAD
REDEVELOPMENT SUCCESSOR AGENCY FOR THE PERIOD OF
JULY 1, 2023 - JUNE 30, 2024

WHEREAS, the Carlsbad Redevelopment Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2023 through June 30, 2024 (ROPS 23-24) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 23-24 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023; and

WHEREAS, the Carlsbad Redevelopment Successor Agency prepared the proposed administrative budget for July 1, 2023 through June 30, 2024, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Carlsbad Redevelopment Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 23-24 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 23-24 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023.

Resolution No. OB-2023-002

Meeting Date: January 19, 2023

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 23-24, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality

By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Carlsbad
County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ 7,563 | \$ - | \$ 7,563 |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | 7,563 | - | 7,563 |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 1,026,937 | \$ 5,000 | \$ 1,031,937 |
| F RPTTF | 1,021,937 | - | 1,021,937 |
| G Administrative RPTTF | 5,000 | 5,000 | 10,000 |
| H Current Period Enforceable Obligations (A+E) | \$ 1,034,500 | \$ 5,000 | \$ 1,039,500 |

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

Carlsbad
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|-------------------------------------|------------------------------------|--------------------------|----------------------------|------------------|--|-----------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-------------|-------------|--------------|-------------------------|-----------------|-------------|-------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | | | \$1,039,500 | | \$1,039,500 | \$- | \$- | \$7,563 | \$1,021,937 | \$5,000 | \$1,034,500 | \$- | \$- | \$- | \$- | \$5,000 | \$5,000 |
| 1 | 1993 Tax Allocation Refunding Bonds | Bonds Issued On or Before 12/31/10 | 08/15/1993 | 09/01/2023 | Bank of New York | Tax Increment Bonds to finance non-housing redevelopment | Village | 1,026,500 | N | \$1,026,500 | - | - | 7,563 | 1,018,937 | - | \$1,026,500 | - | - | - | - | - | \$- |
| 5 | RDA/ Successor Agency Staff Costs | Admin Costs | 07/01/2017 | 06/30/2018 | City of Carlsbad | Staffing costs for administration of successor agency | Village & SCCRA | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 6 | RDA/ Successor Agency M&O Costs | Admin Costs | 07/01/2017 | 06/30/2018 | City of Carlsbad | M&O costs for administration of successor agency | Village & SCCRA | 10,000 | N | \$10,000 | - | - | - | - | 5,000 | \$5,000 | - | - | - | - | 5,000 | \$5,000 |
| 7 | Fiscal Agent Fees (bonds) | Fees | 08/15/1993 | 09/01/2023 | Bank of New York | Fees for Fiscal Agent for Bonds | Village | 3,000 | N | \$3,000 | - | - | - | 3,000 | - | \$3,000 | - | - | - | - | - | \$- |

Carlsbad
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(Report Amounts in Whole Dollars)

| Pursuant to Health and Safety Code section 34177 (I), 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. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|---|
| A | B | C | D | E | F | G | H |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| | | | | | | | |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount. | | | | 11,417 | 323,348 | |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller | | | | 857,256 | 4,959,823 | |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | | | | 11,417 | 4,956,737 | |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | | |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC | | No entry required | | | 124,379 | Using corrected admin difference per 10-20-22 communications with the County. |
| 6 | Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$857,256 | \$202,055 | |

Carlsbad
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

| Item # | Notes/Comments |
|--------|--|
| 1 | Final year for 1993 tax allocation refunding bonds |
| 5 | |
| 6 | Anticipated legal fees to determine the final status of the successor agency |
| 7 | Final year for 1993 tax allocation refunding bonds |

**CARLSBAD REDEVELOPMENT SUCCESSOR AGENCY
BUDGET DETAIL
FOR JULY 1, 2023 - JUNE 30, 2024 (ROPS 23-24)**

| Org Key | Key Desc | Object | Obj Desc | Budget |
|---------------------|--------------------------------------|--------|--------------------------------|---------------------|
| EXPENDITURES | | | | |
| 8012410 | RDA OBL RET FDS-VILLAGE OPS | 6657 | WORKER'S COMPENSATION | \$ - |
| 8012410 | RDA OBL RET FDS-VILLAGE OPS | | TOTAL PERSONNEL | \$ - |
| 8012410 | RDA OBL RET FDS-VILLAGE OPS | 7410 | LEGAL | \$ 10,000.00 |
| 8012410 | RDA OBL RET FDS-VILLAGE OPS | 7490 | MISC PROFESSIONAL SERVICES | \$ - |
| 8012410 | RDA OBL RET FDS-VILLAGE OPS | 7715 | PRINTING | \$ - |
| 8012410 | RDA OBL RET FDS-VILLAGE OPS | 8130 | TRAINING/TRAINING RELATED TRVL | \$ - |
| 8012410 | RDA OBL RET FDS-VILLAGE OPS | 8830 | GENERAL LIAB | \$ - |
| 8012410 | RDA OBL RET FDS-VILLAGE OPS | 8890 | MISC INTERDEPARTMENTAL CHARGES | \$ - |
| 8012410 | RDA OBL RET FDS-VILLAGE OPS | | TOTAL M & O | \$ 10,000.00 |
| 8012410 | RDA OBL RET FDS-VILLAGE OPS | | TOTAL EXPENDITURES | \$ 10,000.00 |
| EXPENDITURES | | | | |
| 8012411 | RDA OBL RET FDS-VIL ROPS PROJ | 8910 | FISCAL AGENT FEES | \$ 3,000.00 |
| 8012411 | RDA OBL RET FDS-VIL ROPS PROJ | | TOTAL M & O | \$ 3,000.00 |
| 8012411 | RDA OBL RET FDS-VIL ROPS PROJ | | TOTAL EXPENDITURES | \$ 13,000.00 |

| <u>Summary</u> | <u>Budget Detail</u> |
|----------------|----------------------|
| Staffing | \$ - |
| M&O | \$ 10,000.00 |
| Fiscal Agent | \$ 3,000.00 |

Carlsbad Redevelopment Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 22-23 vs ROPS 23-24

(Report Amounts in Whole Dollars)

| | | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|-------------|--|---|---|------------------------|--------------------------|--------------------------|------------------------|---|---|
| Column A | Column B | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| | | \$ 2,097,675 | \$ 1,039,500 | \$ (1,058,175) | \$ 1,071,175 | \$ 1,039,500 | \$ (31,675) | | |
| 1 | 1993 Tax Allocation Refunding Bonds | 2,054,675 | 1,026,500 | (1,028,175) | 1,028,175 | 1,026,500 | (1,675) | Yes | Requested amounts based on debt service schedule |
| 2 | Redevelopment Loans (Village & SCCRA) | 0 | 0 | 0 | 0 | 0 | 0 | No | Paid-off in June 2021 (ROPS 21-22) |
| 5 | RDA/Successor Agency staff costs | 0 | 0 | 0 | 0 | 0 | 0 | No | |
| 6 | RDA/Successor Agency M&O costs | 40,000 | 10,000 | (30,000) | 40,000 | 10,000 | (30,000) | No | 23-24 requested amount based on reduced Successor Agency non- staffing needs |
| 7 | Fiscal agent fees (bonds) | 3,000 | 3,000 | 0 | 3,000 | 3,000 | 0 | Yes | |

BUDGET TO ACTUAL BY ORG KEY
MONTH ENDING ON 6/30/2022

Budget Version: WB

Object Type: *, Dept Group: *

Control Key: N

| OBJECT | DESCRIPTION | BUDGET | ACTUAL | ENCUMB | BALANCE | % |
|--|--------------------------------|--------------|--------------|--------|----------------|-------|
| 8010000 - RDA OBL RET FDS-VIL-ADMIN KEY | | | | | | |
| ASSETS | | | | | | |
| 1000 | INVESTMENT IN POOLED CASH | 0.00 | 1,235,814.17 | 0.00 | (1,235,814.17) | 0.00 |
| 1005 | CASH-FAIR MARKET VALUE ADJSTMT | 0.00 | (55,393.95) | 0.00 | 55,393.95 | 0.00 |
| 1310 | LOANS RECEIVABLE | 0.00 | 3,750,000.00 | 0.00 | (3,750,000.00) | 0.00 |
| 1320 | INTEREST RECEIVABLE-POOL CASH | 0.00 | 4,501.47 | 0.00 | (4,501.47) | 0.00 |
| 1322 | INTEREST REC'B/LOANS & ADVANCE | 0.00 | 754,260.71 | 0.00 | (754,260.71) | 0.00 |
| | TOTAL ASSETS | 0.00 | 5,689,182.40 | 0.00 | (5,689,182.40) | 0.00 |
| FUND BALANCE | | | | | | |
| 3350 | UNRES-UNDESIG | 0.00 | 2,922,679.17 | 0.00 | (2,922,679.17) | 0.00 |
| | TOTAL FUND BALANCES | 0.00 | 2,922,679.17 | 0.00 | (2,922,679.17) | 0.00 |
| LIABILITIES | | | | | | |
| 2101 | AUTOMATIC OFFSET | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2120 | ACCRUED WAGES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2202 | INTEREST PAY ON BONDS | 0.00 | 34,450.00 | 0.00 | (34,450.00) | 0.00 |
| 2801 | DEFERRED REVENUE-OTHER | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2900 | CURRENT PORTION OF LTD | 0.00 | 950,000.00 | 0.00 | (950,000.00) | 0.00 |
| 2912 | REDEV TAX ALLOC | 0.00 | 1,000,000.00 | 0.00 | (1,000,000.00) | 0.00 |
| | TOTAL LIABILITIES | 0.00 | 1,984,450.00 | 0.00 | (1,984,450.00) | 0.00 |
| REVENUES | | | | | | |
| 4011 | PROPERTY TAXES - CURRENT | 1,060,000.00 | 848,207.00 | 0.00 | 211,793.00 | 19.98 |
| 5300 | INTEREST INCOME - POOLED CASH | 18,000.00 | 7,561.04 | 0.00 | 10,438.96 | 57.99 |
| 5305 | INTEREST-UNREALZD GAINS/LOSSES | 0.00 | (65,417.04) | 0.00 | 65,417.04 | 0.00 |
| 5310 | INTEREST INCOME FRM OTHER INV | 0.00 | 112,501.63 | 0.00 | (112,501.63) | 0.00 |
| | TOTAL REVENUES | 1,078,000.00 | 902,852.63 | 0.00 | 175,147.37 | 16.24 |
| Org Key 8010000 | | | | | | |
| | Revenues: | 1,078,000.00 | 902,852.63 | 0.00 | 175,147.37 | 16.24 |
| | Expenditures: | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Revenues - Expenditures: | 1,078,000.00 | 902,852.63 | 0.00 | 175,147.37 | |

BUDGET TO ACTUAL BY ORG KEY
MONTH ENDING ON 6/30/2022

Budget Version: WB

Object Type: *, Dept Group: *

Control Key: N

| OBJECT | DESCRIPTION | BUDGET | ACTUAL | ENCUMB | BALANCE | % |
|--|--------------------------------|-------------|------------|--------|-------------|--------|
| 8012410 - RDA OBL RET FDS-VILLAGE OPS | | | | | | |
| EXPENDITURES | | | | | | |
| 6100 | REG SALARIES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 6501 | HEALTH INSURANCE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 6510 | LIFE INSURANCE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 6511 | AD&D - CITY PAID | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 6530 | MEDICARE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 6655 | DISABILITY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 6656 | UNEMPLOYMENT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 6657 | WORKER'S COMPENSATION | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 6720 | PERS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 6723 | PERS UNFUNDED LIABILITY EXP | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | TOTAL PERSONNEL | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7210 | OFFICE EQUIP MAINT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7400 | AUDIT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7410 | LEGAL | 15,000.00 | 0.00 | 0.00 | 15,000.00 | 100.00 |
| 7490 | MISC PROFESSIONAL SERVICES | 10,000.00 | 0.00 | 0.00 | 10,000.00 | 100.00 |
| 7715 | PRINTING | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7725 | OFFICE SUPPLIES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 8130 | TRAINING/TRAINING RELATED TRVL | 5,000.00 | 0.00 | 0.00 | 5,000.00 | 100.00 |
| 8614 | REPAYMENTS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 8830 | GENERAL LIAB | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 8890 | MISC INTERDEPARTMENTAL CHARGES | 7,295.00 | 7,284.00 | 0.00 | 11.00 | 0.15 |
| | TOTAL M & O | 37,295.00 | 7,284.00 | 0.00 | 30,011.00 | 80.46 |
| | TOTAL EXPENDITURES | 37,295.00 | 7,284.00 | 0.00 | 30,011.00 | 80.46 |
| Org Key 8012410 | | | | | | |
| | Revenues: | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Expenditures: | 37,295.00 | 7,284.00 | 0.00 | 30,011.00 | 80.46 |
| | Revenues - Expenditures: | (37,295.00) | (7,284.00) | 0.00 | (30,011.00) | |

BUDGET TO ACTUAL BY ORG KEY
MONTH ENDING ON 6/30/2022

Budget Version: WB

Object Type: *, Dept Group: *

Control Key: N

| OBJECT | DESCRIPTION | BUDGET | ACTUAL | ENCUMB | BALANCE | % |
|--|--------------------------------|----------------|--------------|--------|--------------|--------|
| 8012411 - RDA OBL RET FDS-VIL ROPS PROJ | | | | | | |
| EXPENDITURES | | | | | | |
| 7410 | LEGAL | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7490 | MISC PROFESSIONAL SERVICES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 8130 | TRAINING/TRAINING RELATED TRVL | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 8910 | FISCAL AGENT FEES | 3,000.00 | 2,215.40 | 0.00 | 784.60 | 26.15 |
| 8920 | PRINCIPAL | 900,000.00 | 0.00 | 0.00 | 900,000.00 | 100.00 |
| 8921 | INTEREST EXPENSE | 127,200.00 | 111,300.00 | 0.00 | 15,900.00 | 12.50 |
| | TOTAL M & O | 1,030,200.00 | 113,515.40 | 0.00 | 916,684.60 | 88.98 |
| | TOTAL EXPENDITURES | 1,030,200.00 | 113,515.40 | 0.00 | 916,684.60 | 88.98 |
| Org Key 8012411 | | | | | | |
| | Revenues: | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Expenditures: | 1,030,200.00 | 113,515.40 | 0.00 | 916,684.60 | 88.98 |
| | Revenues - Expenditures: | (1,030,200.00) | (113,515.40) | 0.00 | (916,684.60) | |
| 801 FUND TOTAL FOR SELECTED ORG KEYS | | | | | | |
| | Revenues: | 1,078,000.00 | 902,852.63 | 0.00 | 175,147.37 | 16.24 |
| | Personnel | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | M & O | 1,067,495.00 | 120,799.40 | 0.00 | 946,695.60 | 88.68 |
| | Capital Outlay | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Goal Budget | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Transfer Out | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Expenditures: | 1,067,495.00 | 120,799.40 | 0.00 | 946,695.60 | 88.68 |
| | Revenues - Expenditures: | 10,505.00 | 782,053.23 | 0.00 | (771,548.23) | |
| GRAND TOTALS | | | | | | |
| | Revenues: | 1,078,000.00 | 902,852.63 | 0.00 | 175,147.37 | 16.24 |
| | Personnel | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | M & O | 1,067,495.00 | 120,799.40 | 0.00 | 946,695.60 | 88.68 |
| | Capital Outlay | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Goal Budget | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Transfer Out | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Expenditures: | 1,067,495.00 | 120,799.40 | 0.00 | 946,695.60 | 88.68 |
| | Revenues - Expenditures: | 10,505.00 | 782,053.23 | 0.00 | (771,548.23) | |



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 19, 2023

02

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR THE CHULA VISTA
SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2023 - June 30, 2024 (ROPS 23-24) and the related administrative budget for the same period. Total enforceable obligations of \$3,330,126 are eligible to be funded with Redevelopment Property Tax Trust Fund ("RPTTF") monies, including an administrative budget of \$140,926. Total enforceable obligations of \$2,412,500 are eligible to be funded from Reserve Balance.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CHULA VISTA SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 – JUNE 30, 2024
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CHULA VISTA SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

The line items for which the Successor Agency is requesting funding on the ROPS 23-24 are as follows:

- Repayment on three City loans (pursuant to California Health and Safety Code Section 34171(d)(2)) in the amount \$1,000 per line item (**Line Items #6, #7, and #9**);
- Payments subject to a Cooperative Remediation Agreement with Goodrich Aerostructures ("Goodrich Agreement") in the amount of \$350,000 (**Line Item #25**);
- Administrative allowance of \$140,926 (**Line Item #46**);
- Debt service on 2016 Tax Allocation Refunding Bonds in the amounts of \$2,412,500 from Reserve Balance and \$2,830,200 from RPTTF (**Line Item #50**); and
- Costs related to the 2016 Tax Allocation Refunding Bonds, including bond trustee administrative fees and costs for continuing disclosure reporting services in the total amount of \$6,000 (**Line Items #51 and #52**).

Respectfully submitted,



ARDEE APOSTOL
Group Finance Director, HHSA

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CHULA VISTA SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

ATTACHMENT(S)

A – RESOLUTION NO. OB-2023-003

B - Chula Vista Successor Agency ROPS 23-24

C - Chula Vista Successor Agency Administrative Budget Detail

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CHULA VISTA SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:
N/A

MANDATORY COMPLIANCE:
N/A

CONTACT PERSON(S):

Max Endoso

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619-455-0261

Phone
Max. Endoso@sdcounty.ca.gov

E-mail

Ardee Apostol

Name
619-338-2100

Phone
Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2023-003

Meeting Date: January 19, 2023

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CHULA
VISTA SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 -
JUNE 30, 2024

WHEREAS, the Chula Vista Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2023 through June 30, 2024 (ROPS 23-24) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 23-24 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023; and

WHEREAS, the Chula Vista Successor Agency prepared the proposed administrative budget for July 1, 2023 through June 30, 2024, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Chula Vista Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 23-24 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 23-24 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023.

Resolution No. OB-2023-003

Meeting Date: January 19, 2023

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 23-24, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality

By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Chula Vista

County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ 2,412,500 | \$ - | \$ 2,412,500 |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | 2,412,500 | - | 2,412,500 |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 429,463 | \$ 2,900,663 | \$ 3,330,126 |
| F RPTTF | 359,000 | 2,830,200 | 3,189,200 |
| G Administrative RPTTF | 70,463 | 70,463 | 140,926 |
| H Current Period Enforceable Obligations (A+E) | \$ 2,841,963 | \$ 2,900,663 | \$ 5,742,626 |

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

Chula Vista
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|---|--|--------------------------|----------------------------|-------------------------|---|------------------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-----------|-------------|--------------|-------------------------|-----------------|-------------|-------------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | | | \$41,744,854 | | \$5,742,626 | \$- | \$2,412,500 | \$- | \$359,000 | \$70,463 | \$2,841,963 | \$- | \$- | \$- | \$2,830,200 | \$70,463 | \$2,900,663 |
| 6 | City Loan to BF/TCI for 96 ABAG 37A Debt Service | City/County Loan (Prior 06/28/11), 3rd party agmt-infrastructure | 07/01/1996 | 09/01/2036 | City of Chula Vista | Loan to BF/TCI for 96 ABAG 37A debt service FY98-FY03 | Bayfront/Town Centre I | 3,691,342 | N | \$1,000 | - | - | - | 1,000 | - | \$1,000 | - | - | - | - | - | \$- |
| 7 | City Loan to TCII for 96 ABAG 37A Debt Service | City/County Loan (Prior 06/28/11), 3rd party agmt-infrastructure | 07/01/1996 | 09/01/2036 | City of Chula Vista | Loan to TCII for 96 ABAG 37A debt service FY98-FY03 | Town Centre II | 569,951 | N | \$1,000 | - | - | - | 1,000 | - | \$1,000 | - | - | - | - | - | \$- |
| 9 | City Loan for 93 COP Parking Phase 2 Debt Service | City/County Loan (Prior 06/28/11), 3rd party agmt-infrastructure | 02/01/1993 | 09/01/2036 | City of Chula Vista | Loan to Town Center II for 93 COP Parking Phase 2 debt service FY96-FY07. | Town Centre II | 8,423,260 | N | \$1,000 | - | - | - | 1,000 | - | \$1,000 | - | - | - | - | - | \$- |
| 25 | BF Goodrich Cooperation Agreement | Miscellaneous | 04/20/2010 | 07/01/2028 | Goodrich Aerostructures | Assistance with environmental remediation activities, air quality mitigation, & qualifying investments. | Bayfront | 2,100,000 | N | \$350,000 | - | - | - | 350,000 | - | \$350,000 | - | - | - | - | - | \$- |
| 38 | Retirement Obligation | Unfunded Liabilities | 02/01/2012 | 09/01/2036 | CalPERS and OPEB | Unfunded liability | Merged Project Areas | 688,000 | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 46 | Successor Agency Administration | Admin Costs | 02/01/2012 | 09/01/2036 | Successor Agency | Administration of the Successor Agency | All Project Areas | 1,972,951 | N | \$140,926 | - | - | - | - | 70,463 | \$70,463 | - | - | - | - | 70,463 | \$70,463 |
| 50 | 2016 Tax Allocation Refunding Bonds | Refunding Bonds Issued After 6/27/12 | 06/21/2016 | 10/01/2036 | US Bank | Bond issue to refund 2006 Series A and B TARB and 2008 TARB | All Project Areas | 24,210,750 | N | \$5,242,700 | - | 2,412,500 | - | - | - | \$2,412,500 | - | - | - | 2,830,200 | - | \$2,830,200 |
| 51 | Trustee Admin Fees for 16 TARBs | Fees | 06/21/2016 | 10/01/2036 | US Bank | Trustee administrative fees for 2016 tax allocation refunding | All Project Areas | 42,000 | N | \$3,000 | - | - | - | 3,000 | - | \$3,000 | - | - | - | - | - | \$- |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|-----------------------------------|-----------------|--------------------------|----------------------------|--------------|---|-------------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-------|-------------|--------------|-------------------------|-----------------|-------------|-------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | bonds | | | | | | | | | | | | | | | | |
| 52 | Disclosure Reporting for 16 TARBs | Fees | 06/21/2016 | 10/01/2036 | NBS | Continuing Disclosure Reporting Services for 2016 tax allocation refunding bonds. | All Project Areas | 42,000 | N | \$3,000 | - | - | - | 3,000 | - | \$3,000 | - | - | - | - | - | \$- |
| 53 | Arbitrage Reporting for 16 TARBs | Fees | 06/21/2016 | 10/01/2036 | BondLogistix | Arbitrage Rebate Reporting for 2016 tax allocation refunding bonds. | All Project Areas | 4,600 | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |

Chula Vista
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(Report Amounts in Whole Dollars)

| Pursuant to Health and Safety Code section 34177 (I), 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. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|----------|
| A | B | C | D | E | F | G | H |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount. | | | 2,299,139 | 1,055,441 | 83,087 | |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller | | | - | 56,827 | 2,533,499 | |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | | | 2,298,048 | 493,101 | 453,025 | |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | 1,091 | 562,340 | 2,161,985 | |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC | | No entry required | | | 1,576 | |
| 6 | Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$56,827 | \$- | |

Chula Vista
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

| Item # | Notes/Comments |
|--------|----------------|
| 6 | |
| 7 | |
| 9 | |
| 25 | |
| 38 | |
| 46 | |
| 50 | |
| 51 | |
| 52 | |
| 53 | |

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CHULA VISTA

ADMINISTRATIVE BUDGET: ROPS 2023-2024

| | | | | ROPS 23-24A | ROPS 23-24B | Total Budget |
|--|-----------------------------|--------------------|-------------|-------------|-------------|--------------|
| EXPENDITURES | | | | | | |
| | Annual Salaries & Benefits* | % Effort Allocated | Annual Cost | | | |
| Personnel | | | | | | |
| Accounting Technician | \$ 134,927 | 5.0% | \$ 6,746 | 3,373 | 3,373 | 6,746 |
| Senior Management Analyst | \$ 208,063 | 5.0% | \$ 10,403 | 5,202 | 5,202 | 10,403 |
| Fiscal & Management Analyst | \$ 250,380 | 8.0% | \$ 20,030 | 10,015 | 10,015 | 20,030 |
| Senior Accountant | \$ 193,554 | 5.0% | \$ 9,678 | 4,839 | 4,839 | 9,678 |
| Finance Manager | \$ 295,915 | 4.0% | \$ 11,837 | 5,918 | 5,918 | 11,837 |
| Deputy City Attorney III | \$ 320,807 | 5.0% | \$ 16,040 | 8,020 | 8,020 | 16,040 |
| Deputy City Manager/Director of Economic Development | \$ 549,021 | 7.0% | \$ 38,431 | 19,216 | 19,216 | 38,431 |
| Director of Finance | \$ 424,136 | 3.0% | \$ 12,724 | 6,362 | 6,362 | 12,724 |
| | | | | | - | - |
| | | | | | - | - |
| Total Personnel | | | | 62,945 | 62,945 | 125,890 |
| Maintenance & Operations | | | | | | |
| Successor Agency Consultant | | | | 7,500 | 7,500 | 15,000 |
| Vector Control | | | | 17.5 | 17.5 | 35 |
| Total Maintenance & Operations | | | | 7,518 | 7,518 | 15,035 |
| Total Expenditures | | | | 70,463 | 70,463 | 140,926 |

* Annual salaries and benefits are based off of the Fiscal Year 2022-2023 fully burdened cost rate including overhead (FBHR). A 2% increase for Fiscal Year 2023-2024 personnel expenditures is included in accordance with the City's budgetary assumptions.

Chula Vista Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 22-23 vs ROPS 23-24

(Report Amounts in Whole Dollars)

| Column A | Column B | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|---|---|---|---------------------|-----------------------|-----------------------|---------------------|---|---|
| | | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| | | \$ 46,323,412 | \$ 41,744,854 | \$ (4,578,558) | \$ 5,662,900 | \$ 5,742,626 | \$ 79,726 | | |
| 6 | City Loan to BF/TCI for 96 ABAG 37A Debt Service | 3,647,667 | 3,691,342 | 43,675 | 1,000 | 1,000 | 0 | No | DOF approved this item for the ROPS 18-19 period, but then denied it for the ROPS 19-20, 20-21, 21-22, and 22-23 periods. The Successor Agency filed a case against DOF in Sacramento Superior Court regarding this matter, but we are requesting \$1,000 as an indication of our belief that this item is an enforceable obligation of the Successor Agency. |
| 7 | City Loan to TCII for 96 ABAG 37A Debt Service | 563,102 | 569,951 | 6,849 | 1,000 | 1,000 | 0 | No | DOF approved this item for the ROPS 18-19 period, but then denied it for the ROPS 19-20, 20-21, 21-22, and 22-23 periods. The Successor Agency filed a case against DOF in Sacramento Superior Court regarding this matter, but we are requesting \$1,000 as an indication of our belief that this item is an enforceable obligation of the Successor Agency. |
| 9 | City Loan for 93 COP Parking Phase 2 Debt Service | 8,305,893 | 8,423,260 | 117,367 | 1,000 | 1,000 | 0 | No | DOF approved this item for the ROPS 18-19 period, but then denied it for the ROPS 19-20, 20-21, 21-22, and 22-23 periods. The Successor Agency filed a case against DOF in Sacramento Superior Court regarding this matter, but we are requesting \$1,000 as an indication of our belief that this item is an enforceable obligation of the Successor Agency. |
| 25 | BF Goodrich Cooperation Agreement | 2,300,000 | 2,100,000 | (200,000) | 200,000 | 350,000 | 150,000 | No | This amount is based on a payment schedule. |
| 38 | Retirement Obligation | 688,000 | 688,000 | 0 | 0 | 0 | 0 | No | There has been no increase or decrease for this line item. No amount was requested/is being requested in either period. |
| 46 | Successor Agency Administration | 3,750,000 | 1,972,951 | (1,777,049) | 250,000 | 140,926 | (109,074) | No | Successor Agency staff is reducing the administrative budget this year to reflect less time needed to fulfill the Successor Agency's responsibilities. |
| 50 | 2016 Tax Allocation Refunding Bonds | 27,004,150 | 24,210,750 | (2,793,400) | 5,205,900 | 5,242,700 | 36,800 | Yes | This amount is based on the debt service schedule for the 2016 Bonds. |
| 51 | Trustee Admin Fees for 16 TARBs | 30,000 | 42,000 | 12,000 | 2,000 | 3,000 | 1,000 | Yes | This amount increased slightly based on an anticipation of inflationary impacts. |
| 52 | Disclosure Reporting for 16 TARBs | 30,000 | 42,000 | 12,000 | 2,000 | 3,000 | 1,000 | Yes | This amount increased slightly based on an anticipation of inflationary impacts. |
| 53 | Arbitrage Reporting for 16 TARBs | 4,600 | 4,600 | 0 | 0 | 0 | 0 | Yes | This line item is paid every five years. It was paid in the ROPS 21-22 period and thus is not requested on ROPS 23-24. |

CITY OF CHULA VISTA SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY**ADMINISTRATIVE BUDGET VS. ACTUAL EXPENSES (FY 2021-22)**

| | <u>21-22A</u> | <u>21-22B</u> | <u>Total Budget</u> | <u>Total Actual</u> | <u>Over/Under Budget</u> |
|-----------------------------|-------------------|-------------------|---------------------|---------------------|--------------------------|
| Operations | | | | | |
| Personnel | \$ 117,500 | \$ 117,500 | \$ 235,000 | \$ 242,114 | \$ 7,114 |
| Successor Agency Consultant | 7,500 | 7,500 | 15,000 | 7,200 | \$ (7,800) |
| Total | \$ 125,000 | \$ 125,000 | \$ 250,000 | \$ 249,314 | \$ (686) |



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 19, 2023

03

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF CORONADO FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2023 - June 30, 2024 (ROPS 23-24) and the related administrative budget for the same period. Total enforceable obligations of \$21,876,107 are eligible to be funded, including an administrative budget of \$262,787.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF CORONADO FOR THE PERIOD OF JULY 1, 2023 – JUNE 30, 2024
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF CORONADO FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

Successor agencies are required annually to submit the Recognized Obligation Payment Schedule (ROPS) and the related administrative budget. The purpose of the ROPS is to identify payments due on Enforceable Obligations and the source of funding for those payments. The main source of funding is the Redevelopment Property Tax Trust Fund (RPTTF), which receives former redevelopment agency tax increment. Following approval by the County Oversight Board, the ROPS is submitted to the State Department of Finance (DOF), State Controller's Office and County Auditor and Controller. Successor Agencies receive semiannual distributions from the RPTTF to make payments due on Enforceable Obligations and to pay administrative costs. The County Auditor and Controller releases funding to Successor Agencies from the RPTTF, according to the DOF-approved ROPS, after first deducting costs of administration and pass-through payments to affected taxing entities. Oversight Board approval is requested for the ROPS 23-24 for the period of July 1, 2023 – June 30, 2024. For the 12-month period, total obligations of \$21,876,107, including bond debt service of \$11,026,250, turbo bond redemption of \$9,190,000, re-entered loan debt service of \$5,570, land acquisition payment of \$1,342,000, City of Coronado administrative expenses of \$262,787, Village Theater property taxes of \$44,500, and bond administration expenses of \$5,000.

Respectfully submitted,



ARDEE APOSTOL
Group Finance Director, HHSA

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF CORONADO FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

ATTACHMENT(S)

A – RESOLUTION NO. OB-2023-004

B - SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF CORONADO ROPS 23-24

C - SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF CORONADO ROPS 23-24 ADMINISTRATIVE BUDGET DETAIL

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF CORONADO FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:
N/A

MANDATORY COMPLIANCE:
N/A

CONTACT PERSON(S):

Max Endoso

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619-455-0261

Phone
Max. Endoso@sdcounty.ca.gov

E-mail

Ardee Apostol

Name
619-338-2100

Phone
Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2023-004

Meeting Date: January 19, 2023

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE
SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT
AGENCY OF THE CITY OF CORONADO FOR THE PERIOD OF JULY
1, 2023 - JUNE 30, 2024

WHEREAS, the Successor Agency to the Community Development Agency of the City of Coronado prepared the recognized obligation payment schedule for the period of July 1, 2023 through June 30, 2024 (ROPS 23-24) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 23-24 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023; and

WHEREAS, the Successor Agency to the Community Development Agency of the City of Coronado prepared the proposed administrative budget for July 1, 2023 through June 30, 2024, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Successor Agency to the Community Development Agency of the City of Coronado submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 23-24 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 23-24 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023.

Resolution No. OB-2023-004

Meeting Date: January 19, 2023

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 23-24, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality

By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Coronado

County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ - | \$ - | \$ - |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 20,068,447 | \$ 1,807,660 | \$ 21,876,107 |
| F RPTTF | 19,805,660 | 1,807,660 | 21,613,320 |
| G Administrative RPTTF | 262,787 | - | 262,787 |
| H Current Period Enforceable Obligations (A+E) | \$ 20,068,447 | \$ 1,807,660 | \$ 21,876,107 |

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

Coronado
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|--|--------------------------------------|--------------------------|----------------------------|--------------------------------|---|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|--------------|-------------|--------------|-------------------------|-----------------|-------------|-------------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | | | \$118,693,632 | | \$21,876,107 | \$- | \$- | \$- | \$19,805,660 | \$262,787 | \$20,068,447 | \$- | \$- | \$- | \$1,807,660 | \$- | \$1,807,660 |
| 17 | Debt Service | Reentered Agreements | 05/29/2012 | 06/30/2036 | City of Coronado | Beach Facilities - Lifeguard Tower Case No. 34-2013-80001694 | Coronado | 52,783 | N | \$5,570 | - | - | - | 2,785 | - | \$2,785 | - | - | - | 2,785 | - | \$2,785 |
| 30 | Successor Agency Administrative Expenses | Admin Costs | 11/15/2005 | 06/30/2036 | City of Coronado | Successor Agency administrative obligations relating to maintaining payments on enforceable obigations and other activities as required by AB1X 26 for July 1, 2016 to June 30, 2017. | Coronado | 3,167,947 | N | \$262,787 | - | - | - | - | 262,787 | \$262,787 | - | - | - | - | - | \$- |
| 46 | Village Theatre Property Taxes | OPA/DDA/ Construction | 08/05/2008 | 05/31/2026 | Five Star Theatres Inc. | Reimbursement of Property Taxes per Participation Agreement | Coronado | 89,000 | N | \$44,500 | - | - | - | 44,500 | - | \$44,500 | - | - | - | - | - | \$- |
| 51 | Legal Services | Litigation | 02/01/2012 | 06/30/2036 | Colantuono Highsmith & Whatley | Defend Third Party litigation against Successor Agency regarding case: "The Affordable Housing Coalition of San Diego v. Sandoval, et al." Case No. 34-2012-80001158-CU-WM-GDS | Coronado | 50,000 | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 64 | Hospital Acquisition Agreement | OPA/DDA/ Construction | 01/09/2009 | 01/08/2024 | Coronado Hospital Foundation | Enforceable Obligation for current year. | Coronado | 1,342,000 | N | \$1,342,000 | - | - | - | 1,342,000 | - | \$1,342,000 | - | - | - | - | - | \$- |
| 66 | 2018 TARB Debt Service | Refunding Bonds Issued After 6/27/12 | 10/04/2018 | 09/01/2033 | U.S. Bank | Refunding of 2000, 2003 housing, 2003 non-housing, 2005, 2006 TABs, and reentered agreements | | 65,586,902 | N | \$11,026,250 | - | - | - | 9,221,375 | - | \$9,221,375 | - | - | - | 1,804,875 | - | \$1,804,875 |
| 67 | 2018 TARB Debt Service Turbo Redemption | Refunding Bonds Issued After 6/27/12 | 10/04/2018 | 09/01/2033 | U.S. Bank | Refunding of 2000, 2003 housing, 2003 non-housing, 2005, 2006 TABs, and reentered agreements | | 48,340,000 | N | \$9,190,000 | - | - | - | 9,190,000 | - | \$9,190,000 | - | - | - | - | - | \$- |
| 68 | Bond Administration | Fees | 10/04/2018 | 09/01/2033 | U.S. Bank | Trustee Fees for 2018 TARB | | 65,000 | N | \$5,000 | - | - | - | 5,000 | - | \$5,000 | - | - | - | - | - | \$- |

Coronado
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(Report Amounts in Whole Dollars)

| Pursuant to Health and Safety Code section 34177 (I), 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. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|--|
| A | B | C | D | E | F | G | H |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| | | | | | | | |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount. | | | | | | |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller | | | 9,287,785 | 158,088 | 18,126,858 | E2 = TARB & LG Tower reserves F2 = Interest Received (Lifeguard tower \$41.43, TARB 2018 \$,124,795, cash balances \$33,252 G2 = ROPS 20-21A \$14,738,546 + 20-21B \$3,388,312 |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | | | | | 18,078,191 | From Revised PPA 20-21(not as submitted, but revised by CAC = Actuals \$17,580,239 plus admin \$497,952 = \$18,078,191) |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | | |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC | | No entry required | | | 77,031 | PPA 20-21 (as revised by CAC) |
| 6 | Ending Actual Available Cash Balance (06/30/21) | \$- | \$- | \$9,287,785 | \$158,088 | \$(28,364) | |

| | | | | | | | |
|--|---|------------------------------------|-----------------------------------|---|------------------------------|---------------------|----------|
| Pursuant to Health and Safety Code section 34177 (I), 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. | | | | | | | |
| A | B | C | D | E | F | G | H |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| | | | | | | | |
| | C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | | | | | | |

Coronado
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

| Item # | Notes/Comments |
|--------|---|
| 17 | This is payments number 21 due on 12/30/2023 (\$1,466 principal and \$1,319 interest, total of \$2,785), and number 22 due on 6/30/2024 (\$1,502 principal and \$1,283 interest, total of \$2,785) |
| 30 | With total outstanding debts of approx. \$118 million, the City accounting staff established an expense allocation methodology that starts with determining staff along with their approx. percentage of their time participating in SA affairs. These affairs include processing SA payments, processing payroll for participating staff, preparing, reviewing & submitting MSRB reports, monitoring, receiving & calculating property tax bills for item #46, and establishing & maintaining escrow account for payment of item #64. The average participating percentage for all staff members (for ROPS 2024-25 13.6%) is then used to allocate City Hall utilities expenses. the ROPS 2023-24 the calculated admin cost is \$262,787 |
| 46 | Ad Valorem taxes as per participation agreement dated August 5, 2008. |
| 51 | |
| 64 | The 15th installment of hospital land purchase as per participation agreement and its amendments |
| 66 | The amount requested in ROPS 2023-24 includes: 1) September 1, 2023 principal and interest payment of \$7,210,000 and \$1,985,125, respectively, "A Period"; 2) TARB 2018 reserve balance adjustment of \$26,250. Current reserve balance is \$9,343,625 while it should be \$9,369,875, which represents September 1, 2024 principal and interest payment "A Period"; and 3) March 1, 2024 interest only payment of \$1,804,875 "B period". Total of the three items above for periods A & B is \$11,026,250 |
| 67 | Please see Turbo Calculation schedule |
| 68 | |

**SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF CORONADO
FY 2023-24 Administrative Budget Detail**

| Description | Amount |
|--|-------------------|
| Personnel | \$ 222,405 |
| Audit Services | 9,430 |
| Janitorial Costs | 6,786 |
| Utilities - Electricity | 13,510 |
| Utilities - Gas | 451 |
| Utilities Water | 3,664 |
| Rental-Equipment | 258 |
| R&M Office Equip | 814 |
| R&M Bldg & Structure | 1,493 |
| Communications - Telephone | 584 |
| Postage & Courier Services | 2,443 |
| Misc Services & Supplies | 475 |
| Paper & Preinter Supplies | 475 |
| Total Successor Agency Administrative Costs | \$ 262,787 |

Successor Agency of the former Redevelopment Agency of the City of Coronado
ROPS 2023-24
Personnel Costs

| Position Title | [A] FY 2023-24 Base Salary | Benefit Amount | Salary + Benefits | Percentage to SA | SA Personnel Costs |
|-------------------------------------|---|---------------------------|------------------------------|-----------------------------|-------------------------------|
| City Manager | 260,000 | 169,000 | 429,000 | 5% | 21,450 |
| Director of Administrative Services | 198,172 | 128,812 | 326,984 | 25% | 81,746 |
| City Clerk | 127,117 | 82,626 | 209,743 | 5% | 10,487 |
| Finance Manager | 152,672 | 99,237 | 251,909 | 25% | 62,977 |
| Accountant | 97,554 | 63,410 | 160,964 | 15% | 24,145 |
| Accounting Technician | 62,464 | 40,602 | 103,066 | 10% | 10,307 |
| Payroll Technician | 68,443 | 44,488 | 112,931 | 10% | 11,293 |
| | | | Average % | 13.6% | 222,405 |

SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF CORONADO
Recognized Obligation Payment Schedule Comparison - ROPS Detail
ROPS 22-23 vs ROPS 23-24
(Report Amounts in Whole Dollars)

| Column A | Column B | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|---------------------------------|---|---|------------------------|--------------------------|--------------------------|------------------------|---|--|
| | | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| | | \$ 133,137,151 | \$ 118,693,632 | \$ (14,443,519) | \$ 19,453,883 | \$ 21,876,107 | \$ 2,422,224 | | |
| 17 | Debt Service | 55,608 | 52,783 | (2,825) | 5,570 | 5,570 | 0 | No | |
| 30 | Successor Agency Administrative | 3,423,285 | 3,167,947 | (255,338) | 255,338 | 262,787 | 7,449 | No | |
| 42 | Oversight Board Legal Services | 0 | 0 | 0 | 0 | 0 | 0 | No | |
| 46 | Village Theatre Property Taxes | 133,500 | 89,000 | (44,500) | 44,500 | 44,500 | 0 | No | |
| 51 | Legal Services | 50,000 | 50,000 | 0 | 0 | 0 | 0 | No | |
| 64 | Hospital Acquisition Agreement | 2,677,856 | 1,342,000 | (1,335,856) | 1,341,100 | 1,342,000 | 900 | No | |
| 66 | 2018 TARB Debt Service | 72,446,902 | 65,586,902 | (6,860,000) | 11,357,375 | 11,026,250 | (331,125) | Yes | Reduction in interest payment due to applying turbo principal in 22- |
| 67 | 2018 TARB Debt Service Turbo | 54,280,000 | 48,340,000 | (5,940,000) | 6,445,000 | 9,190,000 | 2,745,000 | Yes | |
| 68 | Bond Administration | 70,000 | 65,000 | (5,000) | 5,000 | 5,000 | 0 | Yes | |

**SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF CORONADO
FY 2021-22 Administrative Budget Detail**

| Description | Actual Amount | Budget Amount | (Under) Over Amount |
|--|--------------------------|--------------------------|--------------------------------|
| Personnel | \$ 318,344 | \$ 318,344 | \$ - |
| Audit Services | 7,429 | 11,400 | \$ (3,971) |
| Janitorial | 9,269 | 6,918 | \$ 2,351 |
| Utilities - Electricity | 14,476 | 13,050 | \$ 1,426 |
| Utilities - Gas | 227 | 435 | \$ (208) |
| Utilities Water | 2,949 | 3,843 | \$ (894) |
| Rental-Equipment | 271 | 276 | \$ (5) |
| R&M Office Equipment | 899 | 1,721 | \$ (821) |
| R & M Buildings | 129 | 2,320 | \$ (2,191) |
| Communications - Telephone | 610 | 609 | \$ 1 |
| Postage & Courier Services | 2,320 | 2,600 | \$ (280) |
| Misc Services & Supplies | 886 | 1,636 | \$ (751) |
| Paper & Printer Supplies | 332 | 765 | \$ (432) |
| Consultant for Turbo Calculation | - | 30,000 | \$ (30,000) |
| Total Successor Agency Administrative Costs | \$ 358,140 | \$ 393,916 | \$ (35,776) |

DoF Amount Approved for Admin Cost in ROPS 2021-22 **393,916**

Successor Agency of the former Redevelopment Agency of the City of Coronado
ROPS 2021-22
Personnel Costs

| Position Title | FY 2021-22 Base Salary | Benefit Amount | Salary + Benefits | Percentage to SA | SA Personnel Costs |
|-------------------------------------|-----------------------------------|---------------------------|------------------------------|-----------------------------|-------------------------------|
| City Manager | 263,040 | 170,976 | 434,016 | 10% | 43,402 |
| Director of Administrative Services | 196,739 | 127,880 | 324,619 | 30% | 97,386 |
| City Clerk | 99,615 | 64,749 | 164,364 | 5% | 8,218 |
| Finance Manager | 161,061 | 104,690 | 265,751 | 30% | 79,725 |
| Accountant | 80,637 | 52,414 | 133,051 | 20% | 26,610 |
| Accountant | 98,014 | 63,709 | 161,723 | 20% | 32,345 |
| Accounting Technician | 49,173 | 31,962 | 81,135 | 10% | 8,113 |
| Payroll Technician | 72,195 | 46,927 | 119,122 | 5% | 5,956 |
| Secretary to City Manager | 67,344 | 43,773 | 111,117 | 5% | 5,556 |
| Administrative Secretary | 66,865 | 43,462 | 110,327 | 10% | 11,033 |
| | | | Average % | 14.5% | 318,344 |



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 19, 2023

04

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR CITY OF EL CAJON SUCCESSOR
AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2023 - June 30, 2024 (ROPS 23-24) and the related administrative budget for the same period. Total enforceable obligations of \$4,418,705 are eligible to be funded, including an administrative budget of \$48,000.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF EL CAJON SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 – JUNE 30, 2024
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF EL CAJON SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

Successor agencies are required annually to submit the ROPS and the related administrative budget. The purpose of the ROPS is to identify payments due on enforceable obligations and the source of funding for those payments. The main source of funding is the Redevelopment Property Tax Trust Fund (RPTTF), which receives the former redevelopment agency's property tax increment. Following approval by the Countywide Oversight Board, the ROPS is submitted to the DOF and CAC. Successor agencies receive semi-annual distributions from the RPTTF to make payments on their enforceable obligations and to pay administrative costs. The CAC remits funding to successor agencies from the RPTTF, according to the DOF-approved ROPS, after first deducting costs of administration and pass-through payments to affected taxing entities.

The City of El Cajon Successor Agency is requesting approval for the ROPS 23-24. For the period July 2023 - June 2024, ROPS 23-24 includes funding for the following enforceable obligations:

1. **El Cajon Redevelopment Agency Taxable Tax Allocation Refunding Bonds, Issue of 2000 (\$2,578,623):** Annual payments of principal and interest on the tax allocation bonds funded by RPTTF.
2. **Hazardous Materials Testing - Park & Ballantyne (\$100,000):** Environmental remediation costs associated with a Reimbursement and Indemnity Agreement dated December 16, 2003. Funding for the groundwater monitoring and site remediation, ordered by the California Regional Water Quality Control Board-San Diego Region, is provided by the California State Water Resources Control Board.
3. **Successor Agency to the El Cajon Redevelopment Agency Tax Allocation Refunding Bonds, Series 2018 (\$1,692,082):** Annual payments of principal and interest on the tax allocation bonds funded by RPTTF.

Successor agencies are also required to prepare an administrative budget for the 12-month ROPS period. The Successor Agency has prepared the Administration Budget for \$48,000. The proposed budget includes \$21,000 of reimbursement to the City of El Cajon for staff services and supplies/materials provided by the City for the administration of the Successor Agency. Details of the tasks performed by City staff have been included with the Administration Budget. Outside legal, financial, and other professional/technical services will be utilized for tasks and functions requiring special services and expertise.

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF EL CAJON SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

The Countywide Oversight Board approval of the ROPS 23-24 and related administrative budget will be requested on January 19, 2023. ROPS 23-24 is required to be submitted to the State Department of Finance (DOF) and the County Auditor and Controller by February 1, 2023 for further review and final approval. The DOF must complete its review by April 15, 2023. If DOF disputes any items on the ROPS 23-24, the Meet and Confer process is available.

Successor Agency Board of Directors' approval of the ROPS 23-24 (Attachment A) and administrative budget (Attachment B) is requested at this time.

Respectfully submitted,



ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A – RESOLUTION NO. OB-2023-005

B – CITY OF EL CAJON SUCCESSOR AGENCY ROPS 23-24

C – CITY OF EL CAJON SUCCESSOR AGENCY Administrative Budget Detail

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF EL CAJON SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:
N/A

MANDATORY COMPLIANCE:
N/A

CONTACT PERSON(S):

Max Endoso

Name
619-455-0261

Phone
Max. Endoso@sdcounty.ca.gov

E-mail

Ardee Apostol

Name
619-338-2100

Phone
Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2023-005

Meeting Date: January 19, 2023

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF EL
CAJON SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 -
JUNE 30, 2024

WHEREAS, the City of El Cajon Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2023 through June 30, 2024 (ROPS 23-24) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 23-24 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023; and

WHEREAS, the City of El Cajon Successor Agency prepared the proposed administrative budget for July 1, 2023 through June 30, 2024, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the City of El Cajon Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 23-24 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 23-24 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023.

Resolution No. OB-2023-005

Meeting Date: January 19, 2023

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 23-24, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality

By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: El Cajon

County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ 78,000 | \$ 70,000 | \$ 148,000 |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | 78,000 | 70,000 | 148,000 |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 3,128,211 | \$ 1,142,494 | \$ 4,270,705 |
| F RPTTF | 3,128,211 | 1,142,494 | 4,270,705 |
| G Administrative RPTTF | - | - | - |
| H Current Period Enforceable Obligations (A+E) | \$ 3,206,211 | \$ 1,212,494 | \$ 4,418,705 |

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

El Cajon
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|---|------------------------------------|--------------------------|----------------------------|--|---|---|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-------------|-------------|--------------|-------------------------|-----------------|-------------|-------------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | | | \$62,919,543 | | \$4,418,705 | \$- | \$- | \$78,000 | \$3,128,211 | \$- | \$3,206,211 | \$- | \$- | \$70,000 | \$1,142,494 | \$- | \$1,212,494 |
| 1 | El Cajon Redevelopment Agency Taxable Tax Allocation Refunding Bonds, Issue of 2000 | Bonds Issued On or Before 12/31/10 | 08/25/2000 | 10/01/2030 | Bank of New York | 2000 Bonds - Refunding of bank notes payable & use of proceeds for housing and non-housing projects | Central Business District/ Amended Area | 20,494,015 | N | \$2,578,623 | - | - | - | 2,044,820 | - | \$2,044,820 | - | - | - | 533,803 | - | \$533,803 |
| 8 | Successor Agency Administration | Admin Costs | 06/29/2011 | 10/01/2037 | City of El Cajon - Successor Agency Various vendors | Staff costs, legal services, supplies/ equipment, records services, and meetings. Financial transactions related to bond issues: fiscal agent/trustee administration fees and audit, continuing disclosure, arbitrage, and misc services. | Central Business District/ Amended Area | 48,000 | N | \$48,000 | - | - | 28,000 | - | - | \$28,000 | - | - | 20,000 | - | - | \$20,000 |
| 11 | RD0704S - Hazmat Testing Park/Ballantyne | Remediation | 09/21/2012 | 10/01/2037 | Priest Development (RPTTF) SCS Engineers (Grant) County of San Diego DEH, Legal services (McDougal Love Eckis Boehmer & Foley) | Professional/ technical services and County reimbursement/ fees for ongoing environmental testing at Park Magnolia Villas, former Brownfields site, required by the County DEH, pursuant to the Reimbursement & Indemnity Agreement between the | Central Business District/ Amended Area | 100,000 | N | \$100,000 | - | - | 50,000 | - | - | \$50,000 | - | - | 50,000 | - | - | \$50,000 |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|--|-----------------------------|--------------------------|----------------------------|---|--|---|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-----------|-------------|--------------|-------------------------|-----------------|-------------|---------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | developer and former RDA | | | | | | | | | | | | | | | | |
| 64 | RD0704S - Hazmat Testing Park/Ballantyne | Remediation | 12/16/2003 | 10/01/2037 | Property Owners at Park Magnolia Villas | Settlement/ reimbursement due to property owners at Park Magnolia Villas, former Brownfields site, pursuant to the Reimbursement & Indemnity Agreement between the developer and former RDA. | Central Business District/ Amended Area | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 99 | El Cajon Redevelopment Agency, Tax Allocation Refunding Bonds, Series 2018 | Bonds Issued After 12/31/10 | 07/01/2018 | 10/01/2037 | Bank of New York | 2018 Bonds - Refunding of the 2005 and 2007 Tax Allocation Bonds | Central Business District/ Amended Area | 42,277,528 | N | \$1,692,082 | - | - | - | 1,083,391 | - | \$1,083,391 | - | - | - | 608,691 | - | \$608,691 |

El Cajon
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(Report Amounts in Whole Dollars)

| Pursuant to Health and Safety Code section 34177 (I), 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. | | | | | | | |
|--|---|------------------------------------|-----------------------------------|---|------------------------------|---------------------|----------|
| A | B | C | D | E | F | G | H |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount. | 1,306,012 | - | 10,903 | 313,385 | 1,359,989 | |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller | 143 | | | 105,778 | 3,615,718 | |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | 213 | | | 102,989 | 4,468,713 | |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | 159,638 | |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC | | No entry required | | | 213 | |
| 6 | Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$1,305,942 | \$- | \$10,903 | \$316,174 | \$347,143 | |

El Cajon
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

| Item # | Notes/Comments |
|--------|---|
| 1 | |
| 8 | Total outstanding obligation reported is for administrative costs for the current ROPS period July 2023 - June 2024. |
| 11 | Total outstanding obligation reported is for the current ROPS period July 2023 - June 2024. Funding of this obligation is provided by the California State Water Resources Control Board. |
| 64 | This obligation is related to ROPS item #11. There is no obligation to report at this time, but this obligation remains active until the site/case is cleared by the CSWRCB. |
| 99 | |



CITY OF EL CAJON SUCCESSOR AGENCY

ADMINISTRATIVE BUDGET

FISCAL YEAR 2023-24

The City of El Cajon Successor Agency performs administrative activities to wind down the affairs of the former El Cajon Redevelopment Agency ("Agency"). These activities include monitoring and making payments on the enforceable obligations of the former Agency, disposing of the former Agency's properties and other assets, preparing and submitting financial reports to comply with the requirements of the State, County, and other agencies/parties, and providing administrative support to the Oversight Board.

The Successor Agency has arranged with the City of El Cajon to provide staff services and supplies/materials to administer the responsibilities of the Successor Agency. Outside legal, financial, and other professional/technical consultants will be utilized for special services and/or expertise necessary for the wind down of the former Agency.

The Fiscal Year 2023-24 budget for the Successor Agency administrative costs and the sources of payments for the administrative costs are identified in the table below.

| | Prior Years Actual | 2021-22 Actual | 2022-23 Estimated | 2023-24 Proposed |
|--|-----------------------|-------------------|----------------------|---------------------|
| Administration City Staff: | | | | |
| Financial & Project Administration | 877,283 | 20,000 | 21,000 | 21,000 |
| Supplies and Services: | | | | |
| Legal | 66,533 | 1,194 | 10,000 | 9,500 |
| Finance, Accounting & Audit | 33,997 | 5,020 | 10,000 | 9,500 |
| Records Management | 2,914 | | - | |
| Other Professional/Technical | 98,741 | 6,121 | 5,000 | 8,000 |
| Office Supplies | 2,079 | - | - | |
| Postage & Shipping | 155 | - | - | |
| Public Notices | 575 | - | - | |
| Trainings/Meetings | 968 | - | - | |
| TOTAL ADMINISTRATION | 1,083,245 | 32,335 | 46,000 | 48,000 |
| Sources of Funds: | | | | |
| Other Funds | 60,307 | 32,335 | 46,000 | 48,000 |
| Redevelopment Property Tax Trust Funds (RPTTF) | 1,022,938 | - | - | - |
| TOTAL FUNDING | 1,083,245 | 32,335 | 46,000 | 48,000 |



CIT ☐ OF EL CAJON SUCCESSOR AGENCY ☐ ADMINISTRATIVE TASKS

Finance:

Manage debt and cash with fiscal agent

Monitor existing loan agreement

Review and pay vendor invoices and other obligations

Develop budget and monitor financial transactions of Successory Agency funds.

Manage annual audit by independent auditors

Review and file annual reports required by debt covenants:

- Basic Financial Statements
- Continuing disclosure requirements
- Annual debt transparency (SB1029)

Prepare and file annual reports to the County and State Department of ☐ Finance

- Recognized Obligation Payment Schedule
- Prior Period Adjustments

Prepare staff reports and other reports requested by countywide Oversight Board.

Manage official records and professional services agreements with various vendors.

Public Works:

Oversee the environmental monitoring and testing at Park Row/Ballantyne/Wells.

Review records and reports prepared by the environmental consultant.

Meet with the Regional Water ☐uality Control Board to discuss testing results and corrective action plan.

Manage the professional services agreement with environmental consultant.

City of El Cajon Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 22-23 vs ROPS 23-24

(Report Amounts in Whole Dollars)

| Column A | Column B | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|---|---|---|---------------------|-----------------------|-----------------------|---------------------|---|---|
| | | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| | | \$ 67,385,937 | \$ 62,917,543 | \$ (4,468,394) | \$ 4,614,395 | \$ 4,418,705 | \$ (195,690) | | |
| 1 | El Cajon Redevelopment Agency Taxable Tax Allocation Refunding Bonds, Issue of 2000 | 21,761,928 | 20,494,015 | (1,267,913) | 1,267,913 | 2,578,623 | 1,310,710 | Yes | Increase in principal payment amount that will continue each year until the final payoff amount in ROPS 2030-31 per debt service schedule. |
| 8 | Successor Agency Administration | 46,000 | 46,000 | 0 | 46,000 | 48,000 | 2,000 | Yes | Increase due to significant increase in continuing disclosure reporting |
| 11 | RD0704S - Hazmat Testing Park/Ballantyne | 100,000 | 100,000 | 0 | 100,000 | 100,000 | 0 | No | |
| 64 | RD0704S - Hazmat Testing Park/Ballantyne | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 99 | El Cajon Redevelopment Agency, Tax Allocation Refunding Bonds, Series 2018 | 45,478,009 | 42,277,528 | (3,200,481) | 3,200,482 | 1,692,082 | (1,508,400) | Yes | Decrease in principal payment that will slightly increase each year until ROPS 20301-32 when principal amount significantly increases until final payoff per debt service schedule. |



CITY OF EL CAJON SUCCESSOR AGENCY

Administrative Budget ROPS 21-22

Budget vs Actual Expenses

The budget to actual comparison for the ROPS 21-22 administrative expenses of the City of El Cajon Successor Agency ("Agency") is presented in the table below. For the past three years, the Agency's administrative functions have been limited to debt service payments, financial and compliance reporting required by the bond covenants and other government agencies, and hazardous material monitoring and reporting on a brownfield site. The Agency significantly reduced its administrative budget beginning with ROPS 20-21.

| | Prior Years Actual | 2021-22 Budget | 2021-22 Actual | Variance |
|--|-----------------------|-------------------|-------------------|--------------|
| Administration City Staff: | | | | |
| Financial & Project Administration | 877,283 | 20,000 | 20,000 | - |
| Supplies and Services: | | | | |
| Legal | 66,533 | 2,000 | 1,194 | 806 |
| Finance, Accounting & Audit | 33,997 | 13,000 | 5,020 | 7,980 |
| Records Management | 2,914 | - | - | - |
| Other Professional/Technical | 98,741 | 6,000 | 6,121 | (121) |
| Office Supplies | 2,079 | - | - | - |
| Postage & Shipping | 155 | - | - | - |
| Public Notices | 575 | - | - | - |
| Trainings/Meetings | 968 | - | - | - |
| TOTAL ADMINISTRATION | 1,083,245 | 41,000 | 32,335 | 8,665 |
| Sources of Funds: | | | | |
| Other Funds | 25,537 | 41,000 | 32,335 | - |
| Redevelopment Property Tax Trust Funds (RPTTF) | 1,057,708 | - | - | 8,665 |
| TOTAL FUNDING | 1,083,245 | 41,000 | 32,335 | 8,665 |



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 19, 2023

05

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization.

Today's action requests approval of the ROPS for July 1, 2023 - June 30, 2024 (ROPS 23-24) and the related administrative budget for the same period. Total enforceable obligations of \$150,000 are eligible to be funded, including an administrative budget of \$0.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO FOR THE PERIOD OF JULY 1, 2023 – JUNE 30, 2024



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

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AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

Escondido's Redevelopment Agency ("Redevelopment Agency") was established in December 1984 in connection with the adoption of the Escondido Redevelopment Plan ("Plan") and formation of a Redevelopment Project Area ("Escondido Redevelopment Project Area"). The Redevelopment Agency consisted of the members of the Escondido City Council, although the City and Redevelopment Agency were legally separate entities.

In essence, redevelopment worked for decades by freezing the level of property taxes at the time the Redevelopment Agency adopted the Plan for the Escondido Redevelopment Project Area. During the existence of redevelopment, any increases in taxes went to the Redevelopment Agency, rather than the various entities that would have otherwise received the tax increases. This stream of revenue (the difference between taxes at the time of formation and the amount of increases, which occur over the years) was known as "tax increment" and could be used to pay the principal of and interest on loans, moneys advanced to, or indebtedness incurred by the Redevelopment Agency to finance a redevelopment project.

As part of the 2011 Budget Act, and in order to protect funding for core public services at the local level, the State Legislature approved the dissolution of the state's 400 plus Redevelopment Agencies ("RDAs"). The State of California's passage of Assembly Bill X1 26 dissolved RDAs and replaced them with successor agencies effective February 1, 2012. As a result of the elimination of the RDAs, property tax revenues are now being used to pay required payments on



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

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AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

existing bonds, other obligations, and pass-through payments to local governments. The remaining property tax revenues that exceed the enforceable obligations are being allocated to cities, counties, special districts, and school and community college districts.

To help facilitate the wind-down process at the local level, successor agencies were established to manage redevelopment projects currently underway, make payments on enforceable obligations, and dispose of redevelopment assets and properties. The City of Escondido elected to serve as the Successor Agency for the Redevelopment Agency.

Pursuant to Health and Safety Code Section 34179(j), on July 1, 2018, one Countywide Oversight Board ("Countywide OB") was created. The Countywide OB consists of seven members representing agencies in the County and it will continue to oversee and approve the wind down actions of the successor agencies for former redevelopment agencies. As such, all actions of the Successor Agency approved by the City Council will then be submitted to the Countywide OB for approval, and then to the State Department of Finance for final approval.

RECOGNIZED OBLIGATION PAYMENT SCHEDULE OUTSTANDING OBLIGATIONS

The Recognized Obligation Payment Schedule for July 2023 through June 2024 lists one enforceable obligation of the Redevelopment Agency:

Loan Repayment to Traffic Impact Fund: \$150,000

California Health and Safety Code Section 33445 authorized a redevelopment agency to enter into agreements with the host city to borrow money and accept financial assistance from the city for redevelopment projects located within the agency's jurisdiction. Because newly formed agency funding was limited to a future, expected stream of tax increment, cities often loaned agencies both staff and funding to get redevelopment projects started. By Escondido Community Development Commission ("CDC") Resolution 1985-07, the Traffic Impact Fund loaned the Redevelopment Agency \$200,000 for certain Nordahl Bridge improvements. Under Section 5 of Resolution No. CDC 85-7, the Commission agreed to reimburse the City for the advance from whatever revenue the Commission is entitled to and to pay interest at the rate of twelve percent (12%) per annum. On December 18, 2012, this Loan was recognized by the Department of Finance to be an enforceable obligation of the Successor Agency.



COUNTY OF SAN DIEGO

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

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SAMUEL MERRILL

CORINNE WILSON

Listed in ROPS23-24 is a request for approval of a payment of \$150,000, which includes available funds of \$62,138 and RPTTF funds of \$87,862. The \$150,000 total payment will result in an ending loan balance of \$885,616 including accrued interest, summarized in the table below:

| | |
|----------------------------------|------------------|
| FY2022/23 Ending Balance | \$924,657 |
| ROPS23-24 Payment | (150,000) |
| FY2023/24 Accrued Interest (12%) | 110,959 |
| FY2023/24 Ending Balance | \$885,616 |

Respectfully submitted,

ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A - RESOLUTION NO. OB-2023-006

B - SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO ROPS 23-24
ESCONDIDO CITY COUNCIL RESOLUTION NO. 2022-144



COUNTY OF SAN DIEGO

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Max Endoso

Name

619-455-0261

Phone

Max.Endoso@sdcounty.ca.gov

E-mail

Ardee Apostol

Name

619-338-2100

Phone

Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2023-006

Meeting Date: January 19, 2023

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR
AGENCY TO THE CITY OF ESCONDIDO FOR THE PERIOD OF JULY
1, 2023 - JUNE 30, 2024

WHEREAS, the Successor Agency to the City of Escondido prepared the recognized obligation payment schedule for the period of July 1, 2023 through June 30, 2024 (ROPS 23-24) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 23-24 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023; and

WHEREAS, the Successor Agency to the City of Escondido prepared the proposed administrative budget for July 1, 2023 through June 30, 2024, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Successor Agency to the City of Escondido submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 23-24 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 23-24 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023.

Resolution No. OB-2023-006

Meeting Date: January 19, 2023

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 23-24, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality

By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Escondido

County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ 62,138 | \$ - | \$ 62,138 |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | 62,138 | - | 62,138 |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 87,862 | \$ - | \$ 87,862 |
| F RPTTF | 87,862 | - | 87,862 |
| G Administrative RPTTF | - | - | - |
| H Current Period Enforceable Obligations (A+E) | \$ 150,000 | \$ - | \$ 150,000 |

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

Escondido
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|---------------------------------------|--|--------------------------|----------------------------|--------------------------------|---|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|----------|-------------|--------------|-------------------------|-----------------|-------------|-------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | | | \$924,657 | | \$150,000 | \$- | \$- | \$62,138 | \$87,862 | \$- | \$150,000 | \$- | \$- | \$- | \$- | \$- | \$- |
| 7 | Loan Repayment to Traffic Impact Fund | City/County Loan (Prior 06/28/11), Other | 08/15/1994 | 12/31/2035 | City of Escondido | Capital Improvement-Nordahl bridge improvements | Esc. Redev. | 924,657 | N | \$150,000 | - | - | 62,138 | 87,862 | - | \$150,000 | - | - | - | - | - | \$- |
| 10 | Employee Costs-Admin. Fee | Admin Costs | 07/01/2011 | 06/30/2021 | Employees of City of Escondido | Administration | Esc. Redev. | - | Y | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |

Escondido
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(Report Amounts in Whole Dollars)

| Pursuant to Health and Safety Code section 34177 (I), 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. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|--|
| A | B | C | D | E | F | G | H |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| | | | | | | | |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount. | | | 16,146 | 1,324,447 | | |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller | | | | 5,248 | 6,549,771 | |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | | | 12,889 | 1,066,000 | 6,549,771 | |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | 3,257 | 263,695 | | Funds used in ROPS21-22: \$54,818; ROPS22-23: \$150,000 ROPS23-24: \$62,138 |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC | | No entry required | | | | |
| 6 | Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$- | \$- | |

Escondido
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

| Item # | Notes/Comments |
|--------|--|
| 7 | |
| 10 | Administrative costs are not allowed per HSC Section 34171(b)(3) |

Successor Agency to the City of Escondido
Recognized Obligation Payment Schedule Comparison - ROPS Detail
ROPS 22-23 vs ROPS 23-24
(Report Amounts in Whole Dollars)

| | | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | | |
|----------|---------------------------------------|---|---|------------------------|--------------------------|--------------------------|------------------------|---|---|
| Column A | Column B | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | Is this item considered a Bond expense? | Comments |
| Item # | Project Name/Debt Obligation | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| | | \$ 924,657 | \$ 885,616 | \$ (39,041) | \$ 150,000 | \$ 150,000 | \$ 0 | | |
| 7 | Loan Repayment to Traffic Impact Fund | 924,657 | 885,616 | (39,041) | 150,000 | 150,000 | 0 | No | Decrease from prior year is equal to principal payment of \$150,000, plus annual accrued interest of \$110,959. |

RESOLUTION NO. 2022-144

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ESCONDIDO, CALIFORNIA, AS THE SUCCESSOR AGENCY TO THE ESCONDIDO REDEVELOPMENT AGENCY, ADOPTING A RECOGNIZED SCHEDULE OF ENFORCEABLE OBLIGATIONS FOR THE PERIOD OF JULY 2023 THRU JUNE 2024 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177

WHEREAS, pursuant to authorizing Resolution No. 2012-16, the City Council of the City of Escondido elected to serve as the Successor Agency and Successor Housing Agency to the Escondido Redevelopment Agency; and

WHEREAS, pursuant to Health and Safety Code Section 34177, successor agencies are required to make payments due for enforceable obligations and adopt a Recognized Obligation Payment Schedule (“ROPS”); and

WHEREAS, pursuant to Health and Safety Code Section 34177, a ROPS must be adopted that lists all of the enforceable obligations within the meaning of Health and Safety Code Section 34167(d), and must thereafter be reviewed by other entities, updated, and published in a specific manner; and

WHEREAS, it is the intention of the City Council of the City of Escondido as the Successor Agency to the Escondido Redevelopment Agency to adopt the ROPS so that the Successor Agency may continue to make payments due for enforceable obligations.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Escondido, California, as follows:

1. That the above recitations are true.

2. That the City Council, as the Successor Agency to the Escondido Redevelopment Agency, hereby adopts the ROPS for the period of July 2023 to June 2024, which is attached hereto as Exhibit "A" and incorporated by this reference.


PASSED, ADOPTED AND APPROVED by the City Council of the City of Escondido at a regular meeting thereof the 7th day of DECEMBER, 2022 by the following vote to wit:

AYE : Councilmembers: GARCIA, INSCOE, MORASCO, MARTINEZ, MCNAMARA


NOES : Councilmembers: NONE

ABSENT : Councilmembers: NONE

APPROVED:

DocuSigned by:

CAACE20782954D3
PAUL MCNAMARA, Mayor of the
City of Escondido, California

ATTEST:

DocuSigned by:

A58535D0BDC1430
ZACK BECK, City Clerk of the
City of Escondido, California

RESOLUTION NO. 2022-144

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Escondido
County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as follows (B+C+D): | \$ 62,138 | \$ - | \$ 62,138 |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | 62,138 | - | 62,138 |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | 87,862 | - | 87,862 |
| F RPTTF | 87,862 | - | 87,862 |
| G Administrative RPTTF | - | - | - |
| H Current Period Enforceable Obligations (A+E): | \$ 150,000 | \$ - | \$ 150,000 |



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 19, 2023

06

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2023 - June 30, 2024 (ROPS 23-24) and the related administrative budget for the same period. Total enforceable obligations listed on the ROPS 23-24 to be funded with funds from the Redevelopment Property Tax Trust Fund (RPTTF) total \$2,708,890, which amount includes, among other enforceable obligations, (a) an administrative budget of \$250,000 determined by the Successor Agency based on a thorough review of past and present administrative expenses and responsibilities; and (b) the use of prior reserve funds of \$493,900 (RPTTF received by the Successor Agency during the ROPS 22-23 period) to pay for certain tax allocation bond debt service payments to be made during the ROPS 23-24A period.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE IMPERIAL BEACH



COUNTY OF SAN DIEGO

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

REDEVELOPMENT AGENCY SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 – JUNE 30, 2024

2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

The Dissolution Law governing the wind-down of the business and fiscal affairs of the former Imperial Beach Redevelopment Agency (Former RDA) requires the Imperial Beach Redevelopment Agency Successor Agency (Successor Agency) to prepare a ROPS before each fiscal year period and to submit the ROPS for the fiscal year period of July 1, 2023 through June 30, 2024 (ROPS 23-24), after approval by the Oversight Board, to the Department of Finance and the San Diego County Auditor-Controller (County Auditor-Controller) not later than February 1, 2023. The ROPS serves as the designated reporting mechanism for disclosing the Successor Agency's minimum fiscal year payment obligations by amount and source. The County Auditor-Controller is responsible for ensuring that the Successor Agency receives revenues from the RPTTF established for the Successor Agency sufficient to meet the requirements of the ROPS during each fiscal year period. In this regard, RPTTF funds are paid by the County Auditor-Controller to the Successor Agency on January 2 and June 1 of each year to make payments on the approved ROPS. The Successor Agency has determined that the total enforceable obligations of \$2,708,890 are needed to be funded on the ROPS 23-24. In this regard, the Successor Agency has determined that it requires a total amount of \$2,214,990, which includes \$250,000 for administrative costs, from the RPTTF for Fiscal Year 2023-2024 to meet the financial enforceable obligations of the Successor Agency listed on the ROPS 23-24. In addition, the Successor Agency will use a total of \$493,900 in reserve funds (RPTTF received by the Successor Agency during the



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

ROPS 22-23 period) to pay for certain tax allocation bond debt service payments to be made during the ROPS 23-24A period. Payment obligations listed on the ROPS 23-24 include payments with respect to the (i) outstanding tax allocation refunding bonds, (ii) Piersouth Hotel, (iii) litigation defense costs and expenses, (iv) annual auditing services, and (v) administration and miscellaneous expenses.

With respect to certain bond related items listed on the ROPS 23-24, ROPS Detail Item Nos. 45 and 46 reflect the Successor Agency's refunding as a Forward Delivery of its Palm Avenue/Commercial Redevelopment Project Tax Allocation Bonds, 2013 Tax Allocation Bonds that occurred in March of 2022.

As a part of the ROPS 23-24, the Dissolution Law requires a reporting of cash balances for the prior period from July 1, 2020 through June 30, 2021 to determine the amount of unspent RPTTF funds received by the Successor Agency for payment obligations listed on the ROPS 20-21 that can be allocated and used toward payment obligations listed on the ROPS 23-24. A separate reconciliation of the ROPS 20-21 covering the period from July 1, 2020 through June 30, 2021 has determined an unaudited total amount of <\$117,770.75> in unspent RPTTF funds which, if concurred by the DOF, will be used by the Successor Agency to fund certain payment obligations listed on the ROPS 23-24, and therefore adjust the amount of RPTTF to be paid by the County Auditor-Controller to the Successor Agency in Fiscal Year 2023-2024 for the ROPS 23-24.

In addition, the Dissolution Law requires the Successor Agency to prepare an Administrative Budget before each fiscal year period and to submit the Administrative Budget to the Oversight Board for approval. The Dissolution Law further requires the Successor Agency to provide to the County Auditor-Controller for each 6-month period in the fiscal year the administrative cost estimates from its approved Administrative Budget that are to be paid from property tax revenues (i.e. former tax increment revenues) deposited in the RPTTF established for the Successor Agency after approval by the Oversight Board. The administrative cost estimates paid with RPTTF for the fiscal year is also known as Administrative Cost Allowance. Based on a thorough review of past and present administrative expenses and responsibilities, the Successor Agency is requesting for Fiscal Year 2023-2024 a total amount of \$250,000 as its Administrative Cost Allowance to pay its estimated administrative costs that are detailed in the proposed Administrative Budget and included in the ROPS 23-24.



COUNTY OF SAN DIEGO

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

On November 16, 2022, the Successor Agency Board of Directors adopted (i) Resolution No. SA-22-84 approving the Successor Agency's Administrative Budget for the 12-month fiscal year period from July 1, 2023 through June 30, 2024 and approving related actions, and (ii) Resolution No. SA-22-85 approving and adopting the Successor Agency's ROPS 23-24 for the 12-month fiscal year period from July 1, 2023 through June 30, 2024 and approving related actions.

The Oversight Board meeting at which the Oversight Board will consider the Administrative Budget and the ROPS 23-24 is set for Thursday, January 19, 2023 and the deadline to submit the ROPS 23-24 to the DOF is February 1, 2023.

Respectfully submitted,

ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A - Resolution No. OB-2023-007

B - IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY ROPS 23-24

C - IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY

Administrative Budget Detail |



COUNTY OF SAN DIEGO

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Max Endoso

Name

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Ardee Apostol

Name

619-338-2100

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Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2023-007

Meeting Date: January 19, 2023

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE IMPERIAL
BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY FOR
THE PERIOD OF JULY 1, 2023 - JUNE 30, 2024

WHEREAS, the Imperial Beach Redevelopment Agency Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2023 through June 30, 2024 (ROPS 23-24) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 23-24 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023; and

WHEREAS, the Imperial Beach Redevelopment Agency Successor Agency prepared the proposed administrative budget for July 1, 2023 through June 30, 2024, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Imperial Beach Redevelopment Agency Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 23-24 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 23-24 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023.

Resolution No. OB-2023-007

Meeting Date: January 19, 2023

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 23-24, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the Administrative Budget is approved.

Approved as to Form and Legality
By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Imperial Beach

County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ 493,900 | \$ - | \$ 493,900 |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | 493,900 | - | 493,900 |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 168,640 | \$ 2,046,350 | \$ 2,214,990 |
| F RPTTF | 43,640 | 1,921,350 | 1,964,990 |
| G Administrative RPTTF | 125,000 | 125,000 | 250,000 |
| H Current Period Enforceable Obligations (A+E) | \$ 662,540 | \$ 2,046,350 | \$ 2,708,890 |

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

Imperial Beach
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|--|----------------------------------|--------------------------|----------------------------|---|--|---------------------------------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|----------|-------------|--------------|-------------------------|-----------------|-------------|-------------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | | | \$49,725,390 | | \$2,708,890 | \$- | \$493,900 | \$- | \$43,640 | \$125,000 | \$662,540 | \$- | \$- | \$- | \$1,921,350 | \$125,000 | \$2,046,350 |
| 5 | Housing Loan/ Advance to make Bond Payment | LMIHF Loans | 05/01/ 2012 | 06/30/2015 | Housing Authority | Advance/loaned Housing Deficiency Low Mod Tax Increment Funds loaned/ advanced to pay May 2012 Bond Payments. Section 34171 (d) (1) (G). | Palm Ave Commercial Corridor PA1, PA2 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 6 | Housing Loan/ Advance to pay Enforceable Obligations | City/County Loans After 6/ 27/11 | 06/01/ 2012 | 07/01/2015 | Housing Authority | Advance/loaned Housing Deficiency Low Mod Tax Increment Funds loaned/ advanced to pay ROPS 1 & 2 enforceable obligations. Section 34171 (d) (1) (G). | Palm Ave Commercial Corridor PA1, PA2 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 7 | Housing (HA) Loan/Advance to pay Enforceable Obligations | City/County Loans After 6/ 27/11 | 06/01/ 2012 | 07/02/2015 | Housing Authority | Advance/loaned Housing Deficiency Low Mod Tax Increment Funds (HA) loaned/advanced to pay ROPS 1 & 2 enforceable obligations. Section 34171 (d) (1) (G). | Palm Ave Commercial Corridor PA1, PA2 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 8 | Housing Agreement | Miscellaneous | 01/01/ 2011 | 07/03/2015 | Imperial Beach | For provisions of housing costs under CRL pursuant to Health and Safety Code 34171 (d) (3), 34176. | Palm Ave Commercial Corridor PA1, PA2 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 11 | Admin Budget | Admin Costs | 07/01/ 2023 | 06/30/2024 | Successor Agency & City of Imperial Beach | Per Sections 34177(j) and 34177(k) of the Dissolution Law, the Administrative Budget and estimated payment with RPTTF was | Palm Ave Commercial Corridor PA1, PA2 | 250,000 | N | \$250,000 | - | - | - | - | 125,000 | \$125,000 | - | - | - | - | 125,000 | \$125,000 |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|--|--|--------------------------|----------------------------|---|---|---------------------------------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|--------|-------------|--------------|-------------------------|-----------------|-------------|--------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | approved by Successor Agency by Resolution and presented to the Oversight Board for approval by Resolution. See Notes Page. | | | | | | | | | | | | | | | | |
| 12 | City Service Agreement | City/County Loan (Prior 06/28/11), Other | 07/01/2007 | 12/31/2014 | City of Imperial Beach | Per AB 26/AB 1484 - Section 34171 (d) (1) (F), 34178 (a), 34180 (h). See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 14 | Pier South Hotel Project Requirements | OPA/DDA/ Construction | 12/01/2010 | 03/15/2066 | Successor Agency & City of Imperial Beach | Fulfillment of Project requirements per Developer/Former RDA DDA and Ground Lease, per H&S Code Section 34171(d)(1)(E). See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | 30,000 | N | \$30,000 | - | - | - | 15,000 | - | \$15,000 | - | - | - | 15,000 | - | \$15,000 |
| 18 | Litigation - Defense Costs/ Fees | Litigation | 04/25/2012 | 06/30/2024 | Kane Ballmer & Berkman | Lawsuit filed by Affordable Housing Coalition of San Diego County re obligations of Former RDA. See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | 25,000 | N | \$25,000 | - | - | - | 12,500 | - | \$12,500 | - | - | - | 12,500 | - | \$12,500 |
| 19 | Oversight Board Costs Required by State Law | Admin Costs | 07/01/2015 | 12/31/2015 | Successor Agency & City of Imperial Beach | Costs incurred by Successor Agency as requested and required by the Oversight Board per State law. | Palm Ave Commercial Corridor PA1, PA2 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 22 | 9th & Palm Avenue Real Estate Management | Property Dispositions | 01/29/2014 | 06/30/2020 | Successor Agency & City of Imperial Beach | Costs relating to Successor Agency owned asset per LRPMP and PSA. See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 23 | Tax Allocation Bonds Required Annual Continuing Disclosure | Fees | 11/18/2010 | 06/01/2040 | NBS | Costs relating to required annual continuing disclosure obligations of the Successor Agency on the 2020A Series TARBs and 2022 TARBs. See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | 4,000 | N | \$4,000 | - | - | - | 2,000 | - | \$2,000 | - | - | - | 2,000 | - | \$2,000 |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|--|--|--------------------------|----------------------------|---------------------------------------|---|---------------------------------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-------|-------------|--------------|-------------------------|-----------------|-------------|-------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| 24 | Tax Allocation Bonds Property Tax Data Collection/ Monitoring | Fees | 01/14/ 2004 | 06/01/2040 | HdL | Data used by NBS for preparation of the required annual continuing disclosure obligations of the Successor Agency on the 2020A Series TARBs and 2022 TARBs. See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | 4,500 | N | \$4,500 | - | - | - | 2,250 | - | \$2,250 | - | - | - | 2,250 | - | \$2,250 |
| 25 | Successor Agency Annual Financial Audit and Financial Statements Required by State Law | Dissolution Audits | 07/01/ 2021 | 06/30/2026 | Rogers, Anderson, Malody & Scoot, LLP | Costs relating to the Successor Agency's preparation of Annual Audit and Financial Statements required by State law. See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | 1,890 | N | \$1,890 | - | - | - | 1,890 | - | \$1,890 | - | - | - | - | - | \$- |
| 29 | City Loan Repayment Indebtedness - Loan from City to Former RDA within 2 years of Redevelopment Plan Adoption and Expansion/ Amendment - H&S Code Section 34191.4(b) | City/County Loan (Prior 06/28/11), Cash exchange | 06/07/ 1995 | 12/21/2023 | City of Imperial Beach | City loan to Former RDA executed within 2 years of Redevelopment Agency formation and repaid per H&S Code Section 34191.4(b) as approved by the DOF by letter dated April 18, 2014. See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 34 | Trustee Services for 2020A Series TARBs and 2022 TARBS | Fees | 11/18/ 2010 | 06/01/2040 | Computershare Trust Company, NA | Trustee Services for the 2020A Series A and 2022 Tax Allocation Refunding Bonds. See Notes Page. | Palm Ave Commercial Corridor PA1, PA3 | 5,000 | N | \$5,000 | - | - | - | 2,500 | - | \$2,500 | - | - | - | 2,500 | - | \$2,500 |
| 36 | 2013 Series A Tax Allocation Refunding Bonds issued by the SA in compliance with H&S Code Section 34177.5 as approved by the DOF | Bonds Issued After 12/31/10 | 12/04/ 2013 | 06/01/2033 | Computershare Trust Company, NA | Bond Debt Service pursuant to H&S Code Section 34171 (d) (1) (A), 34171(d)(1)(E), and 34177.5 | Palm Ave Commercial Corridor PA1, PA2 | - | Y | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|---|------------------------------------|--------------------------|----------------------------|-------------------------------------|---|---------------------------------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-------|-------------|--------------|-------------------------|-----------------|-------------|-------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| 37 | Reserve for the 2013 Series A Tax Allocation Refunding Bonds | Reserves | 12/04/2013 | 06/01/2033 | Computershare Trust Company, NA | Reserve for Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E) and 34177.5 and as mandated by the bond indenture. | Palm Ave Commercial Corridor PA1, PA2 | - | Y | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 38 | Successor Housing Entity Administrative Cost Allowance per AB 471 | Admin Costs | 07/01/2018 | 06/30/2019 | Housing Authority | Housing Entity Administrative Costs per Assembly Bill 471. See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 39 | Agreement Regarding Retention and Expenditure of Bond Proceeds from 2010 Tax Allocation Bond Proceeds | Bonds Issued On or Before 12/31/10 | 01/01/2015 | 06/30/2015 | City of Imperial Beach | Agreement to retain and expend Bond Proceeds from 2010 Tax Allocation Bonds in a manner consistent with the purposes for which they were sold and consistent with the original bond covenants pursuant to Section 34191.4(c) and as allowed pursuant to issuance of our Finding of Completion dated April 12, 2013. | Palm Ave Commercial Corridor PA1, PA2 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 40 | Unpaid Housing Administrative Cost Allowance | Admin Costs | 01/01/2015 | 06/30/2019 | Housing Authority | Unpaid Housing Administrative Cost on prior ROPS pursuant to H&S Code Section 34171(p) enacted by Assembly Bill No. 471 and as expressly allowed by the Sacramento Superior Court | | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 41 | Litigation - Defense Costs/ Fees San Diego County Office of Education Lawsuit | Litigation | 07/19/2017 | 06/30/2024 | Colantuono, Highsmith & Whatley, PC | Lawsuit filed by San Diego County Office of Education reallocation of RPTTF/ See Notes Page | | 15,000 | N | \$15,000 | - | - | - | 7,500 | - | \$7,500 | - | - | - | 7,500 | - | \$7,500 |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|--|-----------------------------|--------------------------|----------------------------|---|--|---------------------------------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-------|-------------|--------------|-------------------------|-----------------|-------------|-----------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| 42 | 2010 Bond Refunding No-Contigent Costs | Bonds Issued After 12/31/10 | 09/27/2017 | 06/30/2019 | Fraser & Associates; Montague DeRose and Associates, LLC; McDougal, Love, Boehmer, Foley, Lyon and Canias | Non-contingent work for commencement of refunding of 2010 Tax Allocation Bonds issued by the RDA in compliance with H&S Code Section 34177.5 of the Dissolution Law as approved by the DOF. See Notes Page | | - | Y | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 43 | 2020A Tax Allocation Refund Bonds issued by the SA in compliance with H&S Code Section 34177.5 as approved by the DOF (Refunded 2010 TABs) | Bonds Issued After 12/31/10 | 06/01/2020 | 06/01/2040 | Computershare Trust Company NA | Bond Debt Service pursuant to H&S Code Section 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 | Palm Ave Commercial Corridor PA1, PA2 | 13,780,000 | N | \$551,200 | - | 275,600 | - | - | - | \$275,600 | - | - | - | 275,600 | - | \$275,600 |
| 44 | Reserve for 2020A Tax Allocation Refunding Bond | Reserves | 06/01/2020 | 06/01/2040 | Computershare Trust Company, NA | Reserve for Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 and as mandated by the bond indenture. | Palm Ave Commercial Corridor PA1, PA2 | 13,780,000 | N | \$275,600 | - | - | - | - | - | \$- | - | - | - | 275,600 | - | \$275,600 |
| 45 | 2022 Tax Allocation Refunding Bonds (to refund 2013 Series TARBs) | Bonds Issued After 12/31/10 | 03/08/2022 | 06/01/2033 | Computershare Trust Company, NA | Reserve for Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5. | Palm Ave Commercial Corridor PA1, PA2 | 10,915,000 | N | \$1,346,600 | - | 218,300 | - | - | - | \$218,300 | - | - | - | 1,128,300 | - | \$1,128,300 |
| 46 | Reserve for 2022 Tax Allocation Refunding Bonds | Reserves | 03/08/2022 | 06/01/2033 | Computershare Trust Company, NA | Reserve for Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E),and 34177.5 as mandated by the | Palm Ave Commercial Corridor PA1, PA2 | 10,915,000 | N | \$200,100 | - | - | - | - | - | \$- | - | - | - | 200,100 | - | \$200,100 |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|---|-----------------------------|--------------------------|----------------------------|--|--|---------------------------------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-------|-------------|--------------|-------------------------|-----------------|-------------|-------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | bond indenture. | | | | | | | | | | | | | | | | |
| 47 | Non-Contingent Costs for Fiscal Consultant Work and S&P Rating Agency Costs on Pending 2020B Tax Allocation Refunding Bonds | Bonds Issued After 12/31/10 | 08/05/2020 | 06/30/2023 | Fraser & Associates; S & P Rating Agency | Non-contingent work for commencement of refunding of 2020B Tax Allocation Refunding Bonds Per Section 34177.5 of the Dissolution Law as approved by the DOF. See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | - | Y | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |

Imperial Beach
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(Report Amounts in Whole Dollars)

| Pursuant to Health and Safety Code section 34177 (I), 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. | | | | | | | |
|--|---|------------------------------------|-----------------------------------|---|------------------------------|---------------------|---|
| A | B | C | D | E | F | G | H |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| | | | | | | | |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount. | | | 1,758,661 | 37,516 | 87,598 | Column 1-E represents \$838,547 in RPTTF paid in ROPS 19-20 to be used for bond debt service payments in December 2020 and PPA18-19 (\$121,817) and PPA19-20 (\$798,297) available for use in future ROPS periods. Column 1-F represents accumulated interest in the RPTTF Fund. Column 1-G represents PPA from prior years (PPA17-18) used for ROPS 20-21. |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller | | | | 37,155 | 3,068,080 | Column 2-F represents the interest earned during FY20-21. Column 2-G represents RPTTF paid to the SA for ROPS 20-21 period. |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | | | 643,375 | | 2,462,568 | Column 3-E represents \$643,375 in RPTTF paid in ROPS 19-20 as a reserve to be used for bond debt service payments paid in December 2020. Column 3-G represents RPTTF expended during ROPS 20-21 period. |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) | | | | | 810,881 | Column 4-G represents RPTTF paid during |

Pursuant to Health and Safety Code section 34177 (I), 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.

| A | B | C | D | E | F | G | H |
|---|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|---|
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| | | | | | | | |
| | RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | | ROPS 20-21 period as a reserve for bond debt service payments in December 2021 during ROPS 21-22 period. |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC | | No entry required | | | (117,771) | Column 5-G represents the PPA for ROPS 20-21 |
| 6 | Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$1,115,286 | \$74,671 | \$- | The amount in column 6-E represents the following: ROPS 18-19 PPA = \$121,817 ROPS 19-20 PPA = \$798,297 ROPS 20-21 Excess Reserve due to Bond Refunding = \$195,172 |

Imperial Beach
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

| Item # | Notes/Comments |
|--------|--|
| 5 | |
| 6 | |
| 7 | |
| 8 | |
| 11 | The amount of the Administrative Cost Allowance is not intended to limit the use and amount of other funds available to the Successor Agency, if any is available, to be used to pay for additional administrative costs included in the Administrative Budget for the period July 1, 2023 through June 30, 2024. |
| 12 | |
| 14 | These costs are associated with a DDA entered into by the Former RDA on December 16, 2010 and the Ground Lease, as required by the DDA, on March 15, 2011. Per H&S Code Section 34171(d)(1)(E), this item constitutes an enforceable obligation. The Successor Agency was the fee owner and landlord of the Site. Payment of this obligation is required by the underlying DDA and Ground Lease and thus constitutes an enforceable obligation of the Successor Agency per H&S Code Section 34171(d)(1)(E) and shall be payable from RPTTF. On Dec. 9, 2022, the Successor Agency conveyed the real property to lessee, Seacoast Inn, L.P. per the terms of the Ground Lease and Option Agreement. Funds listed in item #14 on the ROPS 23-24 are to cover any expenses that may be incurred by the Successor Agency associated with the wind down of the Successor Agency's fee title ownership and the conveyance of the site to lessee. |
| 18 | Litigation costs due to the filing of a lawsuit by the Affordable Housing Coalition of San Diego County alleging that unmet obligations of the Former RDA pursuant to the California Community Redevelopment Law constitute an enforceable obligation of the Successor Agency payable from RPTTF. Costs relating to potential and pending litigation in connection with assets or obligations constitute an enforceable obligation of the Successor Agency and shall be payable from RPTTF monies, not as an administrative cost, pursuant to H&S Code Section 34171(b) and 34171(d)(1)(F)(i). |
| 19 | |
| 22 | |
| 23 | Costs relating to annual continuing disclosure obligations of the Successor Agency on the 2020A Series (Refunded 2010 Series) Tax Allocation Refunding Bonds and the 2022 Series (Refunded 2013 Series) Tax Allocation Refunding Bonds are required by the Indentures governing the issuance of the TARBs and constitute enforceable obligations of the Successor Agency pursuant to H&S Code Sections 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 and shall be payable from RPTTF monies, not as an administrative cost. |
| 24 | Costs relating to data collection and monitoring for the annual continuing disclosure obligations of the Successor Agency on the 2020A Series (Refunded 2010 Series) Tax Allocation Refunding Bonds and the 2022 Series (Refunded 2013 Series) Tax Allocation Refunding Bonds are required by the Indentures governing the issuance of the TARBs and constitute enforceable obligations of the Successor Agency pursuant to H&S Code Sections 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5, and shall be payable from RPTTF monies, not as an administrative cost. |
| 25 | Costs relating to the Successor Agency's obligation to cause a CPA to prepare an annual post audit of its financial transactions and records as required by H&S Code Section 34177(n). Payment of this |

Imperial Beach
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

| Item # | Notes/Comments |
|--------|--|
| | obligation is required by State law at H&S Code Section 34177(n) and therefore constitutes an enforceable obligation of the Successor Agency pursuant to H&S Code Section 34171(d)(1)(C) and shall be payable from RPTTF monies, and is not an administrative cost. |
| 29 | |
| 34 | Costs relating to Trustee services provided to the Successor Agency for both the 2020A Series (Refunded 2010 Series) Tax Allocation Refunding Bonds and the 2022 Series (Refunded 2013 Series) Tax Allocation Refunding Bonds are required by the Indentures governing the issuance of the TARBs and constitute enforceable obligations of the Successor Agency pursuant to H&S Code Sections 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 and shall be payable from RPTTF monies, not as an administrative cost. |
| 36 | |
| 37 | |
| 38 | |
| 39 | |
| 40 | |
| 41 | Litigation costs due to the filing of a lawsuit by the San Diego County Office of Education contesting the County's allocation of RPTTF. Costs relating to potential and pending litigation in connection with assets or obligations constitute an enforceable obligation of the Successor Agency and shall be payable from RPTTF monies, not as an administrative cost, pursuant to H&S Code Section 34171(b) and 34171(d)(1)(F)(i). |
| 42 | |
| 43 | The amount of RPTTF sought in the ROPS 23-24B period represents the June 1, 2024 debt service payment on the 2020A Tax Allocation Refunding Bonds (Refunded 2010 Series) issued in March 2020. The December 1, 2023 debt service payment will be paid from RPTTF paid in the ROPS 22-23B period as a reserve. The Total Outstanding Debt listed for items #43 (Payment) and #44 (Reserve) is a duplicate in that both these items are for the same debt issuance. |
| 44 | The amount of RPTTF sought in the ROPS 23-24B period represents a reserve for the December 1, 2024 debt service payment. Bond covenants require that we request a full year (June/Dec Payments) on the ROPS. |
| 45 | The amount of RPTTF sought in the ROPS 23-24B period represents the June 1, 2024 debt service payment on the 2022 Tax Allocation Refunding Bonds (Refunded 2013 Series) issued in March 2022. The December 1, 2023 debt service payment will be paid from RPTTF paid in the ROPS 22-23B period as a reserve. The Total Outstanding Debt listed for items #45 (Payment) and #46 (Reserve) is a duplicate in that both these items are for the same debt issuance. |
| 46 | The amount of RPTTF sought in the ROPS 23-24B period represents a reserve for the December 1, 2024 debt service payment. Bond covenants require that we request a full year (June/Dec Payments) on the ROPS. |
| 47 | |

**Successor Agency to the Imperial Beach Redevelopment Agency
Admin Budget - (ROPS 23-24 Period)**

| Salaries and Benefits | July-December 2023 | January-June 2024 | Fiscal Year 2023-2024 |
|---|-------------------------------|------------------------------|----------------------------------|
| City Manager | | | |
| Salaries | 11,500 | 11,500 | 23,000 |
| Benefits | 5,523 | 5,523 | 11,047 |
| Chief Administrative Officer | | | |
| Salaries | 11,173 | 11,173 | 22,346 |
| Benefits | 4,724 | 4,724 | 9,448 |
| Deputy City Manager/Comm Dev Director | | | |
| Salaries | 18,211 | 18,211 | 36,421 |
| Benefits | 6,587 | 6,587 | 13,174 |
| Finance Director | | | |
| Salaries | 19,698 | 19,698 | 39,396 |
| Benefits | 6,762 | 6,762 | 13,523 |
| City Clerk | | | |
| Salaries | 8,227 | 8,227 | 16,454 |
| Benefits | 3,087 | 3,087 | 6,175 |
| Deputy City Clerk | | | |
| Salaries | 3,815 | 3,815 | 7,630 |
| Benefits | 970 | 970 | 1,940 |
| Senior Accountant | | | |
| Salaries | 1,852 | 1,852 | 3,704 |
| Benefits | 503 | 503 | 1,006 |
| Total Salaries and Benefits | 102,632 | 102,632 | 205,264 |
| <i>Other Operating Expenses</i> | | | |
| Materials, Services and Supplies | | | |
| Professional and Specialized Services | 17,500 | 17,500 | 35,000 |
| Other Charges | 4,868 | 4,868 | 9,736 |
| Total Materials, Services and Supplies | 22,368 | 22,368 | 44,736 |
| Total Succesor Agency Admin Allowance | | | |
| | \$ 125,000 | \$ 125,000 | \$ 250,000 |

San Diego County Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 19-20 vs ROPS 20-21

(Report Amounts in Whole Dollars)

| | | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|-------------|--|---|---|------------------------|--------------------------|--------------------------|------------------------|---|--|
| Column A | Column B | Column I (ROPS 19-20) | Column I (ROPS 20-21) | Increase (Decrease) | Column K (ROPS 19-20) | Column K (ROPS 20-21) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | ROPS 19-20 Total Outstanding Debt or Obligation | ROPS 20-21 Total Outstanding Debt or Obligation | | ROPS 19-20 Total | ROPS 20-21 Total | | | |
| | | \$ 26,817,285 | \$ 24,617,864 | \$ (2,199,421) | \$ 2,229,421 | \$ 2,246,500 | \$ 17,079 | | |
| 1 | Gillespie Field 2005 Bond Principal | 16,032,921 | 14,600,000 | (1,432,921) | 1,432,921 | 1,450,000 | 17,079 | Yes | Estimated increase in turbo redemption payment |
| 2 | County of San Diego Airport Enterprise Fund (AEF) (reinstated) | 4,154,364 | 3,937,864 | (216,500) | 216,500 | 216,500 | 0 | No | |
| 3 | Lakeside Fire Protection District (LFPD) Cooperative Agreement | 6,600,000 | 6,050,000 | (550,000) | 550,000 | 550,000 | 0 | No | |
| 5 | Transition period cash flow reserve | | | | | | | | |
| 6 | Successor Agency Admin Costs | 30,000 | 30,000 | 0 | 30,000 | 30,000 | 0 | No | |
| 7 | County of San Diego General Fund Loan (GF) (reinstatement denied) | | | | | | | | |
| 8 | (Insert rows as required) | | | | | | | | |

City of Imperial Beach Redevelopment Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 22-23 vs ROPS 23-24

(Report Amounts in Whole Dollars)

| | | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|---|---|---|---------------------|-----------------------|-----------------------|---------------------|---|---|
| Column A | Column B | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| | | \$ 53,876,440 | \$ 49,725,390 | \$ (4,151,050) | \$ 3,002,358 | \$ 2,708,890 | \$ (293,468) | | |
| 2 | 2010 Tax Allocation Bonds Series | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 4 | 2010 Tax Allocation Bonds Series | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 11 | Admin Budget | 250,000 | 250,000 | 0 | 250,000 | 250,000 | 0 | No | |
| 13 | Legal | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 14 | Pier South Hotel Project Requirements | 30,000 | 30,000 | 0 | 30,000 | 30,000 | 0 | No | |
| 18 | Litigation - Defense Costs/Fees | 30,000 | 25,000 | (5,000) | 30,000 | 25,000 | (5,000) | No | Anticipating reduction in expenditures |
| 19 | Oversight Board Costs Required by State Law | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 22 | 9th & Palm Avenue Real Estate Management | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 23 | Tax Allocation Bonds Required Annual Continuing Disclosure | 4,050 | 4,000 | (50) | 4,050 | 4,000 | (50) | Yes | Anticipating reduction in expenditures |
| 24 | Tax Allocation Bonds Property Tax Data Collection/Monitoring | 8,500 | 4,500 | (4,000) | 8,500 | 4,500 | (4,000) | Yes | Anticipating reduction in expenditures |
| 25 | Successor Agency Annual Financial Audit and Financial Statements Required by State Law | 1,890 | 1,890 | 0 | 1,890 | 1,890 | 0 | No | |
| 29 | City Loan Repayment Indebtedness - Loan from City to Former RDA within 2 years of Redevelopment Plan Adoption and Expansion/Amendment - H&S Code Section 34191.4(b) | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 34 | Trustee Services 2013 Series A TARBs and 2020 TARBs | 7,000 | 5,000 | (2,000) | 7,000 | 5,000 | (2,000) | Yes | Anticipated reduction in annual trustee services costs, Wells Fargo Bank. |
| 36 | 2013 Series A Tax Allocation Refunding Bonds issued by the SA in compliance with H&S Code Section 34177.5 as approved by the DOF | 12,985,000 | 0 | (12,985,000) | 1,551,912 | 0 | (1,551,912) | Yes | Bonds were refunded with 2022 TARBS (see item 45) |
| 37 | Reserve for the 2013 Series A Tax Allocation Refunding Bonds | 12,985,000 | 0 | (12,985,000) | 277,206 | 0 | (277,206) | Yes | Bonds were refunded with 2022 TARBS (see item 46) |
| 39 | Agreement Regarding Retention and | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 41 | Litigation - Defense Costs/Fees San Diego County Office of Education Lawsuit | 15,000 | 15,000 | 0 | 15,000 | 15,000 | 0 | No | |
| 42 | 2010 Bond Refunding No-Contigent Costs | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 43 | 2020A Tax Allocation Refund Bonds issued by the SA in compliance with H&S Code Section 34177.5 as approved by the DOF (Refunded 2010 TABs) | 13,780,000 | 13,780,000 | 0 | 551,200 | 551,200 | 0 | Yes | |
| 44 | Reserve for 2020A Tax Allocation Refunding Bond | 13,780,000 | 13,780,000 | 0 | 275,600 | 275,600 | 0 | Yes | |
| 45 | 2022 Tax Allocation Refund Bonds issued by the SA in compliance with H&S Code Section 34177.5 as approved by the DOF (Refunded 2013 TABs) | 0 | 10,915,000 | 10,915,000 | 0 | 1,346,600 | 1,346,600 | Yes | New Issuance - Refunding of 2013 TARBS |
| 46 | Reserve for 2022 Tax Allocation Refunding Bonds | 0 | 10,915,000 | 10,915,000 | 0 | 200,100 | 200,100 | Yes | New Issuance - Refunding of 2013 TARBS |
| 47 | Non-Contingent Costs for Fiscal Consultant Work and S&P Rating Agency Costs on Pending 2022B Tax Allocation Refunding Bonds | 0 | 0 | 0 | 0 | 0 | 0 | No | |

Successor Agency to the Imperial Beach Redevelopment Agency
Admin Budget VS Actual - (ROPS 21-22 Period)

| Salaries and Benefits | Fiscal Year 2021-2022 Budget | Fiscal Year 2021-2022 Actual | Under/(Over) Budget |
|---|------------------------------------|------------------------------------|------------------------|
| Salaries | 138,509 | 155,486 | (16,977) |
| Benefits | 60,053 | 52,493 | 7,560 |
| Total Salaries and Benefits | 198,562 | 207,979 | (9,417) |
| <i>Other Operating Expenses</i> | | | |
| Materials, Services and Supplies | | | |
| Professional and Specialized Services | 45,000 | 25,262 | 19,739 |
| Other Charges | 6,438 | 29 | 6,409 |
| Total Materials, Services and Supplies | 51,438 | 25,290 | 26,148 |
| Total Successor Agency Admin Allowance | \$ 250,000 | \$ 233,269 | \$ 16,731 |

RESOLUTION NO. SA-22-84

A RESOLUTION OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING THE ADMINISTRATIVE BUDGET FOR THE 12-MONTH FISCAL YEAR PERIOD FROM JULY 1, 2023 THROUGH JUNE 30, 2024 (ROPS 23-24 PERIOD) AND APPROVING RELATED ACTIONS

WHEREAS, the Imperial Beach Redevelopment Agency ("Redevelopment Agency") was a redevelopment agency in the City of Imperial Beach ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

WHEREAS, Assembly Bill No. X1 26 (2011-2012 1st Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and to the California Health and Safety Code ("H&S Code"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the H&S Code; and

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, the City Council of the City adopted Resolution No. 2012-7136 on January 5, 2012, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012 under AB 26 ("Successor Agency"); and

WHEREAS, on February 1, 2012, the Redevelopment Agency was dissolved by operation of law and the Successor Agency was established pursuant to AB 26; and

WHEREAS, on February 15, 2012, the Board of Directors of the Successor Agency, adopted Resolution No. SA-12-01 naming itself the "Imperial Beach Redevelopment Agency Successor Agency," the sole name by which it exercises its powers and fulfills its duties pursuant to Part 1.85 of AB 26, as a separate legal entity with rules and regulations that apply to its governance and operations; and

WHEREAS, AB 26 has since been amended by various assembly and senate bills enacted and signed by the Governor. AB 26 as amended is hereinafter referred to as the "Dissolution Law"; and

WHEREAS, in 2018, the County of San Diego Countywide Redevelopment Successor Agency Oversight Board ("Oversight Board") was established pursuant to H&S Code Section 34179(j) of the Dissolution Law. The Oversight Board possesses fiduciary responsibilities to holders of enforceable obligations and taxing entities that benefit from distributions of property taxes and other revenues. The duties and responsibilities of the Oversight Board are primarily set forth in H&S Code Sections 34179 through 34181 of the Dissolution Law; and

WHEREAS, on April 12, 2013, the California Department of Finance ("Department of Finance") issued the Finding of Completion to the Successor Agency pursuant to H&S Code Section 34179.7 of the Dissolution Law; and

WHEREAS, H&S Code Section 34177(j) of the Dissolution Law requires the Successor Agency to prepare an administrative budget and submit the administrative budget to the Oversight Board for approval. The administrative budget shall include all of the following: (i) estimated amounts for Successor Agency administrative costs for the upcoming two 6-month fiscal periods; (ii) proposed sources of payment for Successor Agency administrative costs; and (iii) proposals for arrangements for administrative and operations services provided by the City or other entity; and

WHEREAS, H&S Code Section 34177(k) of the Dissolution Law requires the Successor Agency to provide to the San Diego County Auditor-Controller ("County Auditor-Controller") for each 6-month fiscal period the administrative cost estimates from its approved administrative budget that are to be paid from property tax revenues (i.e. former tax increment revenues) deposited in the County's Redevelopment Property Tax Trust Fund ("RPTTF") established for the Successor Agency; and

WHEREAS, staff of the Successor Agency seeks the Successor Agency's review and approval of the administrative budget covering the 12-month fiscal year period from July 1, 2023 through June 30, 2024 ("Administrative Budget"), in the form presented to the Successor Agency at this meeting, and the Successor Agency's authorization to submit the approved Administrative Budget to the Oversight Board for its approval and to forward the information required by H&S Code Section 34177(k) to the County Auditor-Controller; and

WHEREAS, the Administrative Budget has been prepared in accordance with H&S Code Section 34177(j) of the Dissolution Law and is consistent with the requirements of the H&S Code and other applicable law. As indicated in the Administrative Budget, the Successor Agency does not directly employ its own staff but relies on the employees and staff members of the City to perform its functions and operations required by the Dissolution Law; and

WHEREAS, the proposed source of payment of the costs set forth in the Administrative Budget in the amount of \$250,000 is property taxes from the County's RPTTF established for the Successor Agency. These costs in the amount of \$250,000 are listed as Item #11 on the proposed Recognized Obligation Payment Schedule for the 12-month fiscal year period from July 1, 2023 through June 30, 2024 ("ROPS 23-24") for funding from RPTTF, which ROPS 23-24 is proposed to be considered by the Successor Agency at this same meeting of the Successor Agency; and

WHEREAS, as required by H&S Code Section 34180(j) of the Dissolution Law, the Successor Agency will submit a copy of the Administrative Budget to the San Diego County Administrative Officer ("County Administrative Officer"), the County Auditor-Controller, and the Department of Finance at the same time that the Successor Agency submits the Administrative Budget to the Oversight Board for review and approval; and

WHEREAS, as required by H&S Code Section 34179(f) of the Dissolution Law, all notices required by law for proposed actions of the Oversight Board will be posted on the Successor Agency's internet website or the Oversight Board's internet website; and

WHEREAS, pursuant to H&S Code Section 34179(h)(1) of the Dissolution Law, written notice and information about all actions taken by the Oversight Board shall be provided to the Department of Finance as an approved Resolution by electronic means and in a manner of the Department of Finance's choosing; except, however, the Oversight Board is not required, pursuant to H&S Code Section 34179(h)(1)(B), to submit the Oversight Board action approving the Administrative Budget to the Department of Finance for its approval; and

WHEREAS, in furtherance of Part 1.85 of the Dissolution Law, a copy of the Administrative Budget as it may be approved by the Oversight Board will be submitted to the County Auditor-Controller and the State Controller's Office and will be posted on the Successor Agency's internet website. If desired by the Successor Agency or the Oversight Board, a copy of the Administrative Budget as it may be approved by the Oversight Board will be submitted to the Department of Finance; and

WHEREAS, pursuant to H&S Code Section 34183(a)(2) and (3) of the Dissolution Law, the County Auditor-Controller is required to make a payment of property tax revenues (i.e. former tax increment funds) from the RPTTF to the Successor Agency on June 1, 2023 and January 2, 2024 for payments to be made toward recognized obligations listed on the approved ROPS 23-24 and for the administrative cost allowance for administrative costs set forth in the Administrative Budget; and

WHEREAS, the activity proposed for approval by this Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Section 15000 *et seq.*, hereafter the "Guidelines"), and the City's environmental guidelines; and

WHEREAS, the activity proposed for approval by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity proposed by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, BE IT RESOLVED by the Imperial Beach Redevelopment Agency Successor Agency, as follows:

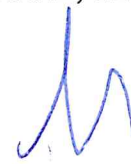
- Section 1.** The Successor Agency determines that the foregoing recitals are true and correct and are a substantive part of this Resolution.
- Section 2.** The Successor Agency approves the Administrative Budget covering the 12-month fiscal year period from July 1, 2023 through June 30, 2024, in substantially the form presented to the Successor Agency at this meeting.
- Section 3.** The Executive Director, or designee, of the Successor Agency is authorized and directed to: (i) submit the approved Administrative Budget to the Oversight Board for its review and approval and concurrently submit a copy of the Administrative Budget to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance; (ii) if desired by the Successor Agency or the Oversight Board, submit the Administrative Budget, as approved by the Oversight Board, and written notice of the Oversight Board's approval of the Administrative Budget by Resolution, to the Department of Finance electronically pursuant to H&S Code Section 34179(h)(1) of the Dissolution Law; (iii) submit a copy of the Administrative Budget, as approved by the Oversight Board, to the County Auditor-Controller and the State Controller's Office; (iv) post the Administrative Budget, as approved by the Oversight Board, on the Successor Agency's internet website; (v) upon approval of the Oversight Board, submit to the County Auditor-Controller the administrative cost estimates from the

Administrative Budget in the amount of \$250,000 that are to be paid from property tax revenues deposited in the County's RPTTF established for the Successor Agency; (vi) revise the Administrative Budget, and make such changes and amendments as necessary, before official submittal of the Administrative Budget to the Oversight Board and the Department of Finance in order to complete the Administrative Budget in the manner provided by the Department of Finance and to conform the Administrative Budget to the form or format as may be prescribed by the Department of Finance; and (vii) take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution on behalf of the Successor Agency.

- Section 4.** If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.
- Section 5.** The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any constitutional, legal or equitable rights that the Successor Agency may have to challenge, through any administrative or judicial proceedings, the effectiveness and/or legality of all or any portion of the Dissolution Law, any determinations rendered or actions or omissions to act by any public agency or government entity or division in the implementation of the Dissolution Law, and any and all related legal and factual issues, and the Successor Agency expressly reserves any and all rights, privileges, and defenses available under law and equity.
- Section 6.** The Successor Agency determines that the activity approved by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity approved by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.
- Section 7.** This Resolution shall take effect upon the date of its adoption.

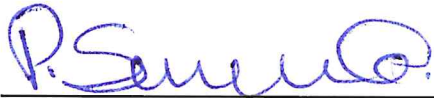
PASSED, APPROVED, AND ADOPTED by the Imperial Beach Redevelopment Agency
Successor Agency at its meeting held on the 16th day of November 2022, by the following vote:

| | | |
|----------------|----------------------|--|
| AYES: | BOARDMEMBERS: | SPRIGGS, AGUIRRE, LEYBA-GONZALEZ, FISHER, |
| | | DEDINA |
| NOES: | BOARDMEMBERS: | NONE |
| ABSENT: | BOARDMEMBERS: | NONE |



SERGE DEDINA,
CHAIRPERSON

ATTEST:



SUNEM CARBALLO, CMC
ASSISTANT SECRETARY

RESOLUTION NO. SA-22-85

A RESOLUTION OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 23-24) FOR THE 12-MONTH FISCAL YEAR PERIOD FROM JULY 1, 2023 THROUGH JUNE 30, 2024 AND APPROVING RELATED ACTIONS

WHEREAS, the Imperial Beach Redevelopment Agency ("Redevelopment Agency") was a redevelopment agency in the City of Imperial Beach ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

WHEREAS, Assembly Bill No. X1 26 (2011-2012 1st Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and to the California Health and Safety Code ("H&S Code"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the H&S Code; and

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, the City Council of the City adopted Resolution No. 2012-7136 on January 5, 2012, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012 under AB 26 ("Successor Agency"); and

WHEREAS, on February 1, 2012, the Redevelopment Agency was dissolved by operation of law and the Successor Agency was established pursuant to AB 26; and

WHEREAS, on February 15, 2012, the Board of Directors of the Successor Agency, adopted Resolution No. SA-12-01 naming itself the "Imperial Beach Redevelopment Agency Successor Agency," the sole name by which it exercises its powers and fulfills its duties pursuant to Part 1.85 of AB 26, as a separate legal entity with rules and regulations that apply to its governance and operations; and

WHEREAS, AB 26 has since been amended by various assembly and senate bills enacted by the Legislature and signed by the Governor. AB 26 as amended is hereinafter referred to as the "Dissolution Law"; and

WHEREAS, in 2018, the County of San Diego Countywide Redevelopment Successor Agency Oversight Board ("Oversight Board") was established pursuant to H&S Code Section 34179(j) of the Dissolution Law. The Oversight Board possesses fiduciary responsibilities to holders of enforceable obligations and taxing entities that benefit from distributions of property taxes and other revenues. The duties and responsibilities of the Oversight Board are primarily set forth in H&S Code Sections 34179 through 34181 of the Dissolution Law; and

WHEREAS, on April 12, 2013, the California Department of Finance ("Department of Finance") issued the Finding of Completion to the Successor Agency pursuant to H&S Code Section 34179.7 of the Dissolution Law; and

WHEREAS, pursuant to H&S Code Section 34171(h) of the Dissolution Law, “Recognized Obligation Payment Schedule” (“ROPS”) means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations of the Successor Agency for each fiscal year as provided in H&S Code Section 34177(o) of the Dissolution Law; and

WHEREAS, pursuant to H&S Code Section 34177(l)(3) of the Dissolution Law, the ROPS shall be forward looking to the next one year in accordance with H&S Code Section 34177(o); and

WHEREAS, according to H&S Code Section 34177(l)(1) of the Dissolution Law, the Successor Agency shall prepare a ROPS before each fiscal year period. For each recognized obligation, the ROPS shall identify one or more of the following sources of payment: (i) Low and Moderate Income Housing Funds, (ii) bond proceeds, (iii) reserve balances, (iv) administrative cost allowance, (v) the Redevelopment Property Tax Trust Fund (“RPTTF”) but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation or by the provisions of Part 1.85 of the Dissolution Law, and (vi) other revenue sources, including rents, concessions, asset sale proceeds, interest earnings, and any other revenues derived from the former Redevelopment Agency as approved by the Oversight Board in accordance with Part 1.85 of the Dissolution Law; and

WHEREAS, it is the intent of the Dissolution Law that the ROPS serve as the designated reporting mechanism for disclosing the Successor Agency’s minimum fiscal year payment obligations by amount and source and that the San Diego County Auditor-Controller (“County Auditor-Controller”) will be responsible for ensuring that the Successor Agency receives revenues sufficient to meet the requirements of the ROPS during each fiscal year period; and

WHEREAS, pursuant to H&S Code Section 34177(o) of the Dissolution Law, the Successor Agency is required to submit the ROPS for the fiscal year period of July 1, 2023 through June 30, 2024, after its approval and adoption by the Oversight Board, to the Department of Finance and the County Auditor-Controller not later than February 1, 2023; and

WHEREAS, the ROPS covering the 12-month fiscal year period from July 1, 2023 through June 30, 2024 (“ROPS 23-24”) is presented to the Successor Agency at this meeting for review, approval, and adoption; and

WHEREAS, if approved and adopted by the Successor Agency, the ROPS 23-24 shall thereafter be submitted to the Oversight Board for review, approval, and adoption. In this regard, H&S Code Sections 34177(l)(2)(B) and 34180(j) of the Dissolution Law require the Successor Agency to submit a copy of the ROPS 23-24 to the San Diego County Administrative Officer (“County Administrative Officer”), the County Auditor-Controller, and the Department of Finance at the same time that the Successor Agency submits the ROPS 23-24 to the Oversight Board for approval; and

WHEREAS, pursuant to H&S Code Section 34177(l)(2)(C) of the Dissolution Law, a copy of the Oversight Board-approved ROPS 23-24 shall be submitted to the County Auditor-Controller, the State Controller’s Office and the Department of Finance and shall be posted on the Successor Agency’s internet website; and

WHEREAS, pursuant to H&S Code Section 34177(o)(1)(A) of the Dissolution Law, the Successor Agency shall submit a copy of the Oversight Board-approved ROPS 23-24 to the Department of Finance in the manner provided by the Department of Finance; and

WHEREAS, pursuant to H&S Code Section 34183(a)(2) of the Dissolution Law, the County Auditor-Controller is required to make a payment of property tax revenues (i.e. former tax increment funds) from the RPTTF to the Successor Agency on June 1, 2023 and January 2, 2024 for payments to be made toward recognized obligations listed on the ROPS 23-24 and approved by the Department of Finance; and

WHEREAS, the proposed ROPS 23-24 is consistent with the requirements of the H&S Code and other applicable law; and

WHEREAS, the proposed ROPS 23-24 contains the schedules for payments on enforceable obligations required for the applicable fiscal year period and sources of funds for payments as required pursuant to H&S Code Section 34177(l) of the Dissolution Law; and

WHEREAS, pursuant to H&S Code Section 34177(o)(1) of the Dissolution Law, the ROPS 23-24 as approved and adopted by the Oversight Board shall be submitted to the Department of Finance and the County Auditor-Controller no later than February 1, 2023. Section 34177(o)(1) further provides that the Department of Finance shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations no later than April 15, 2023 and that the Successor Agency may, within 5 business days of the Department of Finance's determination, request additional review by the Department of Finance and an opportunity to meet and confer on disputed items. In the event of a meet and confer and request for additional review, the Department of Finance shall notify the Successor Agency and the County Auditor-Controller as to the outcome of its review at least 15 calendar days before the date of the first property tax distribution for that period (i.e. before June 1, 2023); and

WHEREAS, the activity proposed for approval by this Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Section 15000 *et seq.*, hereafter the "Guidelines"), and the City's environmental guidelines; and

WHEREAS, the activity proposed for approval by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity proposed by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, BE IT RESOLVED by the Imperial Beach Redevelopment Agency Successor Agency, as follows:

- Section 1.** The Successor Agency determines that the foregoing recitals are true and correct and are a substantive part of this Resolution.
- Section 2.** The Successor Agency approves and adopts the ROPS 23-24 for the 12-month fiscal year period from July 1, 2023 through June 30, 2024, in substantially the form presented to the Successor Agency at this meeting.
- Section 3.** The Executive Director, or designee, of the Successor Agency is authorized and directed to: (i) provide the ROPS 23-24 to the Oversight Board for review, approval, and adoption and concurrently submit a copy of the ROPS 23-24 to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance; (ii) submit the ROPS

23-24, as approved and adopted by the Oversight Board, to the Department of Finance and to the County Auditor-Controller no later than February 1, 2023; (iii) submit a copy of the ROPS 23-24, as approved and adopted by the Oversight Board, to the State Controller's Office and post the ROPS 23-24 on the Successor Agency's internet website; (iv) revise the ROPS 23-24, and make such changes and amendments as necessary, before official submittal of the ROPS 23-24 to the Oversight Board and the Department of Finance in order to complete the ROPS 23-24 in the manner provided by the Department of Finance and to conform the ROPS 23-24 to the form or format as prescribed by the Department of Finance; (v) make other non-substantive changes and amendments to the ROPS 23-24 as may be approved by the Executive Director of the Successor Agency and its legal counsel; and (vi) take such other actions and execute such other documents as are necessary or desirable to effectuate the intent of this Resolution on behalf of the Successor Agency.

- Section 4.** If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.
- Section 5.** The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any constitutional, legal or equitable rights that the Successor Agency may have to challenge, through any administrative or judicial proceedings, the effectiveness and/or legality of all or any portion of the Dissolution Law, any determinations rendered or actions or omissions to act by any public agency or government entity or division in the implementation of the Dissolution Law, and any and all related legal and factual issues, and the Successor Agency expressly reserves any and all rights, privileges, and defenses available under law and equity.
- Section 6.** The Successor Agency determines that the activity approved by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity approved by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.
- Section 7.** This Resolution shall take effect upon the date of its adoption.

PASSED, APPROVED, AND ADOPTED by the Imperial Beach Redevelopment Agency
Successor Agency at its meeting held on the 16th day of November 2022, by the following vote:

| | | |
|----------------|----------------------|---|
| AYES: | BOARDMEMBERS: | SPRIGGS, AGUIRRE, LEYBA-GONZALEZ, FISHER, DEDINA |
| NOES: | BOARDMEMBERS: | NONE |
| ABSENT: | BOARDMEMBERS: | NONE |



**SERGE DEDINA,
CHAIRPERSON**

ATTEST:



**SUNEM CARBALLO, CMC
ASSISTANT SECRETARY**

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Imperial Beach
County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|--|--|-----------------------------------|----------------------------------|------------------|
| A | Enforceable Obligations Funded as Follows (B+C+D): | \$ 493,900 | \$ - | \$ 493,900 |
| B | Bond Proceeds | - | - | - |
| C | Reserve Balance | 493,900 | - | 493,900 |
| D | Other Funds | - | - | - |
| E | Redevelopment Property Tax Trust Fund (RPTTF) (F+G): | \$ 168,640 | \$ 2,046,350 | \$ 2,214,990 |
| F | RPTTF | 43,640 | 1,921,350 | 1,964,990 |
| G | Administrative RPTTF | 125,000 | 125,000 | 250,000 |
| H | Current Period Enforceable Obligations (A+E): | \$ 662,540 | \$ 2,046,350 | \$ 2,708,890 |

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.

Serge Dedina Mayor
Name Title
[Signature] 11/16/22
Signature Date

| Imperial Beach Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail | | | | | | | | | | | | | | | | | | | | | | |
|--|---|--|-----------------------------------|-------------------------------------|---|---|---------------------------------------|--------------------------------------|---------|------------------|--------------------------|-----------------|-------------|-----------|-------------|--------------|-------------------------|-----------------|-------------|--------------|-------------|--------------|
| July 1, 2023 through June 30, 2024 | | | | | | | | | | | | | | | | | | | | | | |
| (Report Amounts in Whole Dollars) | | | | | | | | | | | | | | | | | | | | | | |
| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
| 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 23-24 Total | 23-24A (July - December) | | | | | 23-24A Total | 23-24B (January - June) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | | | \$ 49,725,390 | | \$ 2,708,890 | \$ 0 | \$ 493,900 | \$ 0 | \$ 43,640 | \$ 125,000 | \$ 662,540 | \$ 0 | \$ 0 | \$ 0 | \$ 1,621,350 | \$ 125,000 | \$ 2,046,350 |
| 2 | 2010 Tax Allocation Bonds Series | Bonds Issued On or Before 12/31/10 | 11/18/2010 | 6/1/2040 | Wells Fargo Bank | Bond Debt Service pursuant to Section 34171 (d) (1) (A) and 34171(d)(1)(E) and as mandated by the bond indenture. | Palm Ave Commercial Corridor PA1, PA2 | | Y | \$ - | | | | | | \$ - | | | | | | \$ - |
| 4 | 2010 Tax Allocation Bonds Series Reserve | Bonds Issued On or Before 12/31/10 | 11/16/2010 | 6/1/2040 | Wells Fargo Bank | Reserve for bond Debt Service pursuant to Section 34171 (d) (1) (A) and 34171(d)(1)(E) and as mandated by the bond indenture. | Palm Ave Commercial Corridor PA1, PA2 | | Y | \$ - | | | | | | \$ - | | | | | | \$ - |
| 5 | Housing Loan/Advance to make Bond Payment | LMHF Loans | 5/1/2012 | 6/30/2015 | Housing Authority | Advance/loaned Housing Deficiency Low Mod Tax Increment Funds loaned/advanced to pay May 2012 Bond Payments. Section 34171 (d) (1) (G). | Palm Ave Commercial Corridor PA1, PA2 | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 6 | Housing Loan/Advance to pay Enforceable Obligations | City/County Loans After 6/27/11 | 6/1/2012 | 7/1/2015 | Housing Authority | Advance/loaned Housing Deficiency Low Mod Tax Increment Funds loaned/advanced to pay ROPS 1 & 2 enforceable obligations. Section 34171 (d) (1) (G). | Palm Ave Commercial Corridor PA1, PA2 | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 7 | Housing (HA) Loan/Advance to pay Enforceable Obligations | City/County Loans After 6/27/11 | 6/1/2012 | 7/2/2015 | Housing Authority | Advance/loaned Housing Deficiency Low Mod Tax Increment Funds (HA) loaned/advanced to pay ROPS 1 & 2 enforceable obligations. Section 34171 (d) (1) (G). | Palm Ave Commercial Corridor PA1, PA2 | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 8 | Housing Agreement | Miscellaneous | 1/1/2011 | 7/3/2015 | Imperial Beach | For provisions of housing costs under CRL pursuant to Health and Safety Code 34171 (d) (3), 34176 | Palm Ave Commercial Corridor PA1, PA2 | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 11 | Admin Budget | Admin Costs | 7/1/2023 | 6/30/2024 | Successor Agency & City of Imperial Beach | Per Sections 34177(j) and 34177(k) of the Dissolution Law, the Administrative Budget and estimated payment with RPTTF was approved by Successor Agency by Resolution and presented to the Oversight Board for approval by Resolution. See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | 250,000 | N | \$ 250,000 | | | | | 125,000 | \$ 125,000 | | | | | 125,000 | \$ 125,000 |
| 12 | City Service Agreement | City/County Loan (Prior 06/28/11), Other | 7/1/2007 | 12/31/2014 | City of Imperial Beach | Per AB 26/AB 1484 - Section 34171 (d) (1) (F), 34178 (a), 34180 (h). See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 13 | Legal | Legal | 1/1/2016 | 6/30/2016 | McDougal Love/Kane Ballmer | Legal Services provided to Successor Agency per enforceable obligations. | Palm Ave Commercial Corridor PA1, PA2 | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 14 | Pier South Hotel Project Requirements | OPA/DDA/Construction | 12/1/2010 | 3/15/2066 | Successor Agency & City of Imperial Beach | Fulfillment of Project requirements per Developer/Former RDA DDA and Ground Lease, per H&S Code Section 34171(d)(1)(E). See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | 30,000 | N | \$ 30,000 | | | | 15,000 | | \$ 15,000 | | | | 15,000 | | \$ 15,000 |
| 16 | Litigation - Defense Costs/Fees | Litigation | 4/25/2012 | 6/30/2024 | Kane Ballmer Berkman | Lawsuit filed by Affordable Housing Coalition of San Diego County re obligations of Former RDA. See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | 25,000 | N | \$ 25,000 | | | | 12,500 | | \$ 12,500 | | | | 12,500 | | \$ 12,500 |
| 19 | Oversight Board Costs Required by State Law | Admin Costs | 7/1/2015 | 12/31/2015 | Successor Agency & City of Imperial Beach | Costs incurred by Successor Agency as requested and required by the Oversight Board per State law. | Palm Ave Commercial Corridor PA1, PA2 | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 22 | 9th & Palm Avenue Real Estate Management | Property Dispositions | 1/29/2014 | 6/30/2020 | Successor Agency & City of Imperial Beach | Costs relating to Successor Agency owned asset per LRPMP and PSA. See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 23 | Tax Allocation Bonds Required Annual Continuing Disclosure | Fees | 11/18/2010 | 6/1/2040 | NBS | Costs relating to required annual continuing disclosure obligations of the Successor Agency on the 2020A Series TARBs and 2022 TARBs. See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | 4,000 | N | \$ 4,000 | | | | 2,000 | | \$ 2,000 | | | | 2,000 | | \$ 2,000 |
| 24 | Tax Allocation Bonds Property Tax Data Collection/Monitoring | Fees | 1/14/2004 | 6/1/2040 | HdL | Data used by NBS for preparation of the required annual continuing disclosure obligations of the Successor Agency on the 2013 Series TARBs and 2020A TARBs. See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | 4,500 | N | \$ 4,500 | | | | 2,250 | | \$ 2,250 | | | | 2,250 | | \$ 2,250 |
| 25 | Successor Agency Annual Financial Audit and Financial Statements Required by State Law | Dissolution Audits | 1/1/2021 | 12/31/2026 | Rogers, Anderson, Malody & Scott, LLP | Costs relating to the Successor Agency's preparation of Annual Audit and Financial Statements required by State law. See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | 1,890 | N | \$ 1,890 | | | | 1,890 | | \$ 1,890 | | | | | | \$ - |
| 29 | City Loan Repayment Indebtedness - Loan from City to Former RDA within 2 years of Redevelopment Plan Adoption and Expansion/Amendment - H&S Code Section 34191.4(b) | City/County Loan (Prior 06/28/11), Cash exchange | 6/7/1995 | 12/21/2023 | City of Imperial Beach | City loan to Former RDA executed within 2 years of Redevelopment Agency formation and repaid per H&S Code Section 34191.4(b) as approved by the DOF by letter dated April 18, 2014. See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 34 | Trustee Services 2013 Series A TARBs and 2020 TARBs | Fees | 11/18/2010 | 6/1/2040 | Computershare Trust Company, N.A. | Trustee Services for the 2020A Series A and 2022 Tax Allocation Refunding Bonds. See Notes Page. | Palm Ave Commercial Corridor PA1, PA3 | 5,000 | N | \$ 5,000 | | | | 2,500 | | \$ 2,500 | | | | 2,500 | | \$ 2,500 |
| 36 | 2013 Series A Tax Allocation Refunding Bonds issued by the SA in compliance with H&S Code Section 34177.5 as approved by the DOF | Bonds Issued After 12/31/10 | 12/4/2013 | 6/1/2033 | Computershare Trust Company, N.A. | Bond Debt Service pursuant to H&S Code Section 34171 (d) (1) (A), 34171(d)(1)(E), and 34177.5 | Palm Ave Commercial Corridor PA1, PA2 | 0 | Y | \$ - | | 0 | | | | \$ - | | | | 0 | | \$ - |

| Imperial Beach Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail | | | | | | | | | | | | | | | | | | | | | | |
|--|--|------------------------------------|-----------------------------------|-------------------------------------|---|---|---------------------------------------|--------------------------------------|---------|------------------|--------------------------|-----------------|-------------|-------|-------------|--------------|-------------------------|-----------------|-------------|-------|-------------|--------------|
| July 1, 2023 through June 30, 2024 | | | | | | | | | | | | | | | | | | | | | | |
| (Report Amounts in Whole Dollars) | | | | | | | | | | | | | | | | | | | | | | |
| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
| 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 23-24 Total | 23-24A (July - December) | | | | | 23-24A Total | 23-24B (January - June) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| 37 | Reserve for the 2013 Series A Tax Allocation Refunding Bonds | Reserves | 12/4/2013 | 6/1/2033 | Computershare Trust Company, N.A. | Reserve for Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E) and 34177.5 and as mandated by the bond indenture. | Palm Ave Commercial Corridor PA1, PA2 | 0 | Y | \$ - | | | | | | \$ - | | | | | 0 | \$ - |
| 38 | Successor Housing Entity Administrative Cost Allowance per AB 471 | Admin Costs | 7/1/2018 | 6/30/2019 | Housing Authority | Housing Entity Administrative Costs per Assembly Bill 471. See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 39 | Agreement Regarding Retention and Expenditure of Bond Proceeds from 2010 Tax Allocation Bond Proceeds | Bonds Issued On or Before 12/31/10 | 1/1/2015 | 6/30/2015 | City of Imperial Beach | Agreement to retain and expend Bond Proceeds from 2010 Tax Allocation Bonds in a manner consistent with the purposes for which they were sold and consistent with the original bond covenants pursuant to Section 34191.4(c) and as allowed pursuant to issuance of our Finding of Completion dated April 12, 2013. | Palm Ave Commercial Corridor PA1, PA2 | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 40 | Unpaid Housing Administrative Cost Allowance | Admin Costs | 1/1/2015 | 6/30/2019 | Housing Authority | Unpaid Housing Administrative Cost on prior ROPS pursuant to H&S Code Section 34171(p) enacted by Assembly Bill No. 471 and as expressly allowed by the Sacramento Superior Court | | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 41 | Litigation - Defense Costs/Fees San Diego County Office of Education Lawsuit | Litigation | 7/19/2017 | 6/30/2024 | Colantuono, Highsmith & Whatley, PC | Lawsuit filed by San Diego County Office of Education reallocation of RPTTF/ See Notes Page | | 15,000 | N | \$ 15,000 | | | | | 7,500 | \$ 7,500 | | | | | 7,500 | \$ 7,500 |
| 42 | 2010 Bond Refunding No-Contingent Costs | Bonds Issued After 12/31/10 | 9/27/2017 | 6/30/2019 | Fraser & Associates; Montague DeRose and Associates, LLC; McDougal, Love, Boehmer, Foley, Lyon and Canias | Non-contingent work for commencement of refunding of 2010 Tax Allocation Bonds issued by the RDA in compliance with H&S Code Section 34177.5 of the Dissolution Law as approved by the DOF. See Notes Page | | | Y | \$ - | | | | | | \$ - | | | | | | \$ - |
| 43 | 2020A Tax Allocation Refund Bonds issued by the SA in compliance with H&S Code Section 34177.5 as approved by the DOF (Refunded 2010 TABs) | Bonds Issued After 12/31/10 | 6/1/2020 | 6/1/2040 | Computershare Trust Company, N.A. | Bond Debt Service pursuant to H&S Code Section 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 | Palm Ave Commercial Corridor PA1, PA2 | 13,780,000 | N | \$ 551,200 | | 275,600 | | | | \$ 275,600 | | | | | 275,600 | \$ 275,600 |
| 44 | Reserve for 2020A Tax Allocation Refunding Bond | Reserves | 6/1/2020 | 6/1/2040 | Computershare Trust Company, N.A. | Reserve for Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 and as mandated by the bond indenture. | Palm Ave Commercial Corridor PA1, PA2 | 13,780,000 | N | \$ 275,600 | | | | | | \$ - | | | | | 275,600 | \$ 275,600 |
| 45 | 2022 Tax Allocation Refunding Bonds (to refund 2013 Series TABs) | Bonds Issued After 12/31/10 | 3/8/2022 | 6/1/2033 | Computershare Trust Company, N.A. | Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 | Palm Ave Commercial Corridor PA1, PA2 | 10,915,000 | N | \$ 1,346,600 | | 218,300 | | | | \$ 218,300 | | | | | 1,128,300 | \$ 1,128,300 |
| 46 | Reserve for 2022 Tax Allocation Refunding Bonds | Reserves | 3/8/2022 | 6/1/2033 | Computershare Trust Company, N.A. | Reserve for Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 as | Palm Ave Commercial Corridor PA1, PA2 | 10,915,000 | N | \$ 200,100 | | | | | | \$ - | | | | | 200,100 | \$ 200,100 |
| 47 | Non-Contingent Costs for Fiscal Consultant Work and S&P Rating Agency Costs on Pending 2022B Tax Allocation Refunding Bonds | Bonds Issued After 12/31/10 | 8/5/2020 | 6/30/2023 | Fraser & Associates; S & P Rating Agency | Non-contingent work for commencement of refunding of 2020B Tax Allocation Refunding Bonds Per Section 34177.5 of the Dissolution Law as approved by the DOF. See Notes Page. | Palm Ave Commercial Corridor PA1, PA2 | | Y | \$ - | | | | | | \$ - | | | | | | \$ - |
| 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 | \$ - | | | | | | \$ - | | | | | | \$ - |
| 71 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 72 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 73 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 74 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 75 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 76 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 77 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 78 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 79 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 80 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 81 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | \$ - |

Imperial Beach Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(Report Amounts in Whole Dollars)

| | | | | | | | | |
|---|--|------------------------------------|-----------------------------------|---|------------------------------|-----------|---|---------------------|
| 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 | |
| | ROPS 23-24 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments | |
| | | Bond Proceeds | | Reserve Balance | Other Funds | | | RPTTF |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, Grants, Interest, etc. | | | Non-Admin and Admin |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount | | | 1,758,661 | 37,516 | 87,598 | Column 1-E represents \$838,547 in RPTTF paid in ROPS 19-20 to be used for bond debt service payments in December 2020 and PPA18-19 (\$121,817) and PPA19-20 (\$798,297) available for use in future ROPS periods. Column 1-F represents accumulated interest in the RPTTF Fund. Column 1-G represents PPA from prior years (PPA17-18) used for ROPS 20-21. | |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller | | | | 37,155 | 3,068,080 | Column 2-F represents the interest earned during FY20-21. Column 2-G represents RPTTF paid to the SA for ROPS 20-21 period. | |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | | | 643,375 | | 2,462,568 | Column 3-E represents \$643,375 in RPTTF paid in ROPS 19-20 as a reserve to be used for bond debt service payments paid in December 2020. Column 3-G represents RPTTF expended during ROPS 20-21 period. | |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | 810,881 | Column 4-G represents RPTTF paid during ROPS 20-21 period as a reserve for bond debt service payments in December 2021 during ROPS 21-22 period. | |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC | No entry required | | | | (117,771) | Column 5-G represents the PPA for ROPS 20-21 | |
| 6 | Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$ 0 | \$ 0 | \$ 1,115,286 | \$ 74,671 | \$ 0 | | |

Imperial Beach Recognized Obligation Payment Schedule (ROPS 23-24) - Notes July 1, 2023 through June 30, 2024

| Item # | Notes/Comments |
|--------|--|
| 11 | The amount of the Administrative Cost Allowance is not intended to limit the use and amount of other funds available to the Successor Agency, if any is available, to be used to pay for additional administrative costs included in the Administrative Budget for the period July 1, 2023 through June 30, 2024. |
| 14 | These costs are associated with a DDA entered into by the Former RDA on December 16, 2010 and the Ground Lease, as required by the DDA, on March 15, 2011. Pursuant to H&S Code Section 34171(d)(1)(E), this item constitutes an enforceable obligation. The Successor Agency is the fee owner and landlord of the Site. This item is specifically excluded from the definition of and payment by the administrative cost allowance and does not constitute an administrative cost as a project-related cost pursuant to H&S Code Section 34171(b). Payment of this obligation is required by the underlying Former RDA DDA and Ground Lease and therefore constitutes an enforceable obligation of the Successor Agency pursuant to H&S Code Section 34171(d)(1)(E) and shall be payable from RPTTF monies. |
| 18 | Litigation costs due to the filing of a lawsuit by the Affordable Housing Coalition of San Diego County alleging that unmet obligations of the Former RDA pursuant to the California Community Redevelopment Law constitute an enforceable obligation of the Successor Agency payable from RPTTF. Costs relating to potential and pending litigation in connection with assets or obligations constitute an enforceable obligation of the Successor Agency and shall be payable from RPTTF monies, not as an administrative cost, pursuant to H&S Code Section 34171(b) and 34171(d)(1)(F)(i). |
| 23 | Costs relating to annual continuing disclosure obligations of the Successor Agency on the 2020A Series (Refunded 2010 Series) Tax Allocation Refunding Bonds and the 2022 Series (Refunded 2013 Series) Tax Allocation Refunding Bonds are required by the Indentures governing the issuance of the TARBs and constitute enforceable obligations of the Successor Agency pursuant to H&S Code Sections 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 and shall be payable from RPTTF monies, not as an administrative cost. |
| 24 | Costs relating to data collection and monitoring for the annual continuing disclosure obligations of the Successor Agency on the 2020A Series (Refunded 2010 Series) Tax Allocation Refunding Bonds and the 2022 Series (Refunded 2013 Series) Tax Allocation Refunding Bonds are required by the Indentures governing the issuance of the TARBs and constitute enforceable obligations of the Successor Agency pursuant to H&S Code Sections 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5, and shall be payable from RPTTF monies, not as an administrative cost. |
| 25 | Costs relating to the Successor Agency's obligation to cause a CPA to prepare an annual post audit of its financial transactions and records as required by H&S Code Section 34177(n). Payment of this obligation is required by State law at H&S Code Section 34177(n) and therefore constitutes an enforceable obligation of the Successor Agency pursuant to H&S Code Section 34171(d)(1)(C) and shall be payable from RPTTF monies, and is not an administrative cost. |
| 34 | Costs relating to Trustee services provided to the Successor Agency for both the 2020A Series (Refunded 2010 Series) Tax Allocation Refunding Bonds and the 2022 Series (Refunded 2013 Series) Tax Allocation Refunding Bonds are required by the Indentures governing the issuance of the TARBs and constitute enforceable obligations of the Successor Agency pursuant to H&S Code Sections 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 and shall be payable from RPTTF monies, not as an administrative cost. |
| 41 | Litigation costs due to the filing of a lawsuit by the San Diego County Office of Education contesting the County's allocation of RPTTF. Costs relating to potential and pending litigation in connection with assets or obligations constitute an enforceable obligation of the Successor Agency and shall be payable from RPTTF monies, not as an administrative cost, pursuant to H&S Code Section 34171(b) and 34171(d)(1)(F)(i). |
| 43 | The amount of RPTTF sought in the ROPS 23-24B period represents the June 1, 2024 debt service payment on the 2020A Tax Allocation Refunding Bonds (Refunded 2010 Series) issued in March 2020. The December 1, 2023 debt service payment will be paid from RPTTF paid in the ROPS 22-23B period as a reserve. The Total Outstanding Debt listed for items #43 (Payment) and #44 (Reserve) is a duplicate in that both these items are for the same debt issuance. |
| 44 | The amount of RPTTF sought in the ROPS 23-24B period represents a reserve for the December 1, 2024 debt service payment. Bond covenants require that we request a full year (June/Dec Payments) on the ROPS. |

Imperial Beach Recognized Obligation Payment Schedule (ROPS 23-24) - Notes July 1, 2023 through June 30, 2024

[illegible]



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 19, 2023

07

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2023 - June 30, 2024 (ROPS 23-24) and the related administrative budget for the same period. Total enforceable obligations listed on the ROPS 23-24 to be funded with funds from the Redevelopment Property Tax Trust Fund (RPTTF) total \$1,151,362, which amount includes, among other enforceable obligations, an administrative budget of \$134,990 determined by the Successor Agency based on a thorough review of past and present administrative expenses and responsibilities.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2023 – JUNE 30, 2024

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

The Dissolution Law governing the wind-down of the business and fiscal affairs of the former La Mesa Community Redevelopment Agency (Former RDA) requires the Successor Agency to the La Mesa Community Redevelopment Agency (Successor Agency) to prepare a ROPS before each fiscal year period and to submit the ROPS for the fiscal year period of July 1, 2023 through June 30, 2024 (ROPS 23-24), after approval by the Oversight Board, to the DOF and the San Diego County Auditor-Controller (County Auditor-Controller) not later than February 1, 2023. The ROPS serves as the designated reporting mechanism for disclosing the Successor Agency's minimum fiscal year payment obligations by amount and source. The County Auditor-Controller is responsible for ensuring that the Successor Agency receives revenues from the RPTTF established for the Successor Agency sufficient to meet the requirements of the ROPS during each fiscal year period. In this regard, RPTTF funds are paid by the County Auditor-Controller to the Successor Agency on January 2 and June 1 of each year to make payments on the approved ROPS. The Successor Agency has determined that it requires a total amount of \$1,151,362 from the RPTTF, including \$134,990 for administrative costs, for Fiscal Year 2023-2024 to meet the financial enforceable obligations of the Successor Agency listed on the ROPS 23-24. Payment obligations listed on the ROPS 23-24 include payments with respect to the (i) debt service payments for the AD98-1 Limited Obligation Refunding Bonds, (ii) required fees associated with such bonds, (iii) funding for the legal defense of the lawsuit filed by the San Diego Affordable Housing Coalition, (iv) funding for annual auditing services, (v) payment to the City of La Mesa (City) of the City's carryback loan to the Former RDA for the Former RDA's purchase of real property located at 8181 Allison Avenue, La Mesa, California (commonly referred to as the "Old Police Station Site") from the City for development of low and moderate income affordable housing, and (vi) Administrative Cost Allowance for the Successor Agency.

As a part of the ROPS 23-24, the Dissolution Law requires a reporting of cash balances for the prior period from July 1, 2020 through June 30, 2021 to determine the amount of unspent RPTTF funds received by the Successor Agency for payment obligations listed on the ROPS 20-21 that can be allocated and used toward payment obligations listed on the ROPS 23-24. A separate reconciliation of the ROPS 20-21 covering the period from July 1, 2020 through June 30, 2021 has determined an unaudited total amount of \$28,144 in unspent RPTTF funds which, if concurred by

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

the DOF, will be used by the Successor Agency to fund certain payment obligations listed on the ROPS 23-24, and therefore reduce the amount of RPTTF to be paid by the County Auditor-Controller to the Successor Agency in Fiscal Year 2023-2024 for the ROPS 23-24.

In addition, the Dissolution Law requires the Successor Agency to prepare an Administrative Budget before each fiscal year period and to submit the Administrative Budget to the Oversight Board for approval. The Dissolution Law further requires the Successor Agency to provide to the County Auditor-Controller for each 6-month period in the fiscal year the administrative cost estimates from its approved Administrative Budget that are to be paid from property tax revenues (i.e. former tax increment revenues) deposited in the RPTTF established for the Successor Agency after approval by the Oversight Board. The administrative cost estimates paid with RPTTF for the fiscal year is also known as Administrative Cost Allowance. Based on a thorough review of past and present administrative expenses and responsibilities, the Successor Agency is requesting for Fiscal Year 2023-2024 a total amount of \$134,990 as its Administrative Cost Allowance to pay its estimated administrative costs that are detailed in the proposed Administrative Budget and included in the ROPS 23-24.

On December 13, 2022, the Successor Agency Board of Directors adopted (i) Resolution No. 2022-041 SA approving the Successor Agency's Administrative Budget for the 12-month fiscal year period from July 1, 2023 through June 30, 2024 and approving related actions, and (ii) Resolution No. 2022-042 SA approving and adopting the Successor Agency's ROPS 23-24 for the 12-month fiscal year period from July 1, 2023 through June 30, 2024 and approving related actions.

The Oversight Board meeting at which the Oversight Board will consider the ROPS 23-24 and the Administrative Budget is set for Thursday, January 19, 2023 and the deadline to submit the ROPS 23-24 to the DOF is February 1, 2023.

Respectfully submitted,



ARDEE APOSTOL
Group Finance Director, HHSA

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND
ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE
LA MESA COMMUNITY REDEVELOPMENT AGENCY FOR JULY 1, 2023
– JUNE 30, 2024 (ROPS 23-24)

ATTACHMENT(S)

A – RESOLUTION NO. OB-2023-008

B - Successor Agency to the La Mesa Community Redevelopment Agency ROPS 23-24

C -. Successor Agency to the La Mesa Community Redevelopment Agency Administrative Budget

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:
N/A

MANDATORY COMPLIANCE:
N/A

CONTACT PERSON(S):

Max Endoso

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619-455-0261

Phone
Max. Endoso@sdcounty.ca.gov

E-mail

Ardee Apostol

Name
619-338-2100

Phone
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Resolution No. OB-2023-008

Meeting Date: January 19, 2023

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE
SUCCESSOR AGENCY TO THE LA MESA COMMUNITY
REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2023 -
JUNE 30, 2024

WHEREAS, the Successor Agency to the La Mesa Community Redevelopment Agency prepared the recognized obligation payment schedule for the period of July 1, 2023 through June 30, 2024 (ROPS 23-24) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 23-24 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023; and

WHEREAS, the Successor Agency to the La Mesa Community Redevelopment Agency prepared the proposed administrative budget for July 1, 2023 through June 30, 2024, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Successor Agency to the La Mesa Community Redevelopment Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 23-24 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 23-24 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023.

Resolution No. OB-2023-008

Meeting Date: January 19, 2023

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 23-24, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the Administrative Budget is approved.

Approved as to Form and Legality

By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: La Mesa

County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ - | \$ - | \$ - |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 1,060,367 | \$ 90,995 | \$ 1,151,362 |
| F RPTTF | 992,872 | 23,500 | 1,016,372 |
| G Administrative RPTTF | 67,495 | 67,495 | 134,990 |
| H Current Period Enforceable Obligations (A+E) | \$ 1,060,367 | \$ 90,995 | \$ 1,151,362 |

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

La Mesa
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|---|---|--------------------------|----------------------------|-------------------|---|----------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-----------|-------------|--------------|-------------------------|-----------------|-------------|----------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | | | \$5,771,577 | | \$1,151,362 | \$- | \$- | \$- | \$992,872 | \$67,495 | \$1,060,367 | \$- | \$- | \$- | \$23,500 | \$67,495 | \$90,995 |
| 3 | AD98-1 Limited Obligation Bonds | Bonds Issued On or Before 12/31/10 | 06/24/1998 | 09/30/2023 | US Bank | AD98-1 Limited Obligation Bonds (Principal & Interest)- Enforceable Obligation per HSC 34171(d)(1)(A) and 34171(d)(1)(E) - See Notes for additional information | Alvarado Creek | 504,088 | N | \$504,088 | - | - | - | 504,088 | - | \$504,088 | - | - | - | - | - | \$- |
| 5 | Police Station Site Loan Repayment per HSC 34191.4(b) | City/County Loan (Prior 06/28/11), Property transaction | 11/25/2008 | 06/30/2030 | City of La Mesa | Police Station Land Purchase -Enforceable Obligation per HSC 34191.4(b); OB Resolution No. OB 2017-04 finding loan was made for legitimate redevelopment purposes and approving repayment | Fletcher Pkwy | 5,080,004 | N | \$465,434 | - | - | - | 465,434 | - | \$465,434 | - | - | - | - | - | \$- |
| 11 | AD98-1 Bond Fiscal Agent Fees | Fees | 06/24/1998 | 09/30/2024 | US Bank | Fiscal Agent fees as required by bond issuance- Enforceable Obligation per HSC 34171(d)(1)(A) and 34171(d)(1)(E) | Alvarado Creek | 7,035 | N | \$2,900 | - | - | - | - | - | \$- | - | - | - | 2,900 | - | \$2,900 |
| 12 | AD98-1 Annual | Fees | 06/24/1998 | 09/30/2024 | Stradling, Yocca, | Annual Disclosure | Alvarado Creek | 2,110 | N | \$600 | - | - | - | - | - | \$- | - | - | - | 600 | - | \$600 |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|---|-----------------------|--------------------------|----------------------------|--|---|-----------------------------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|--------|-------------|--------------|-------------------------|-----------------|-------------|--------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | Disclosure Fees | | | | Carlson | Fees as required by bond issuance- Enforceable Obligation per HSC 34171(d)(1)(A) and 34171(d)(1)(E) | | | | | | | | | | | | | | | | |
| 15 | Administrative Cost Allowance | Admin Costs | 07/01/ 2022 | 06/30/2023 | Various | Administrative Cost Allowance under AB1X26 - See Oversight Board Resolution approving the Administrative Budget and Administrative Cost Allowance | n/a | 134,990 | N | \$134,990 | - | - | - | - | 67,495 | \$67,495 | - | - | - | - | 67,495 | \$67,495 |
| 17 | Defense of Affordable Housing Coalition Lawsuit | Litigation | 07/30/ 2013 | 06/30/2024 | Kane, Ballmer & Berkman/ SA | Legal Defense of Affordable Housing Coalition's lawsuit- Enforceable Obligation per HSC 34171(b) and 34171(d)(1)(F) | Central/ Fletcher/ Alvarado Creek | 40,000 | N | \$40,000 | - | - | - | 20,000 | - | \$20,000 | - | - | - | 20,000 | - | \$20,000 |
| 20 | Deferred Housing Set-Aside | Miscellaneous | 06/30/ 1994 | 06/30/2037 | La Mesa Housing Successor Agency Asset Fund (Low/Mod Income Hsng Asset Fund) | Deferred Set Aside amounts owed to Central Project Area to be paid from RPTTF - Enforceable Obligation per HSC 34171(d)(1)(G) and HSC 34176(e)(6) | Central | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 21 | Contract for Auditing | Professional Services | 05/23/ 2016 | 06/30/2024 | Rogers, Anderson, | Auditing Services- | Central/ Fletcher/ | 3,350 | N | \$3,350 | - | - | - | 3,350 | - | \$3,350 | - | - | - | - | - | \$- |

[illegible]

La Mesa
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(Report Amounts in Whole Dollars)

| Pursuant to Health and Safety Code section 34177 (I), 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. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|---|
| A | B | C | D | E | F | G | H |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount. | 522,450 | | 235,126 | 2,913 | 123,599 | C1: Amount held by Fiscal Agent per bond covenant. E1: \$136,280 PPA (ROPS 18-19) per ROPS 21-22 DOF Determination letter dated 04/02/21 PLUS \$98,846 PPA (ROPS 19-20) per ROPS 22-23 DOF Determination letter dated 3/25/22. F1: Cash on hand with Trustee. G1: \$123,599 PPA (ROPS 17-18) per ROPS 20-21DOF Determination letter dated 3/27/2020 |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller | | | | | 1,318,566 | G2: ROPS 20-21A/B RPTTF Distributions per DOF Determination letter dated 3/27/2020 and paid by County Audit/Controller |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | | | | 2,913 | 1,414,170 | F3: Cash on hand applied by trustee to debt service payment. G3: Expenditures per Audit Trail for FY 2020-2021, including the \$123,599 PPA (ROPS 17-18) per ROPS 20-21DOF Determination letter dated 3/27/2020 |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) | 522,450 | | 235,126 | | | C4: Amount held in reserve by fiscal agent |

Pursuant to Health and Safety Code section 34177 (I), 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.

| A | B | C | D | E | F | G | H |
|---|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|---|
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| | | | | | | | |
| | RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | | per bond covenant. E4: \$136,280 PPA (ROPS 18-19) per ROPS 21-22 DOF determination letter dated 04/02/21 allocated by DOF to reduce the ROPS 21-22A RPTTF Distribution plus \$98,746 19-20 PPA. |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC | | No entry required | | | 28,144 | |
| 6 | Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$- | \$(149) | |

La Mesa
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

| Item # | Notes/Comments |
|--------|--|
| 3 | |
| 5 | On 12/7/17, OB approved Reso 2017-04 (i) finding per Section 34191.4(b)(91) that City's seller carryback loan provided to former RDA was for legitimate redevelopment purposes (ii) approving the loan as an EO of SA (iii) approving repmt of remaining principal balance of \$6M of original Purchase Price from RPTTF as an EO to be listed on successive ROPS, and (iv) authorizing SA Exec Dir to include repayment on successive ROPS until the loan is repaid in full. On 1/23/18, DOF letter approved the loan and repmt of loan on the ROPS in outstanding principal balance of \$5.3M. Since Deferrals listed on Item A-20 have been repaid, all RPTTF can be applied as partial repayment of this item on ROPS 23-24 toward the debt obligation. For ROPS 23-24, Item A-5, SA estimates the permissible RPTTF pmt amt of \$465,434, calculated per Section 34191.4(b) as the 50% increase in residual RPTTF paid to ATEs in FY 2012-2013 of \$2,083,973 and estimated to be paid to ATEs in current FY2022-2023 of \$3,014,840. |
| 11 | |
| 12 | |
| 15 | |
| 17 | Funds required for the defense of the Affordable Housing Coalition of San Diego County v. City of La Mesa as Successor Agency to La Mesa Community Redevelopment Agency et al. litigation costs due to the filing of a lawsuit by the Affordable Housing Coalition of San Diego County against several successor agencies alleging that unmet obligations of the former RDA pursuant to the California Community Redevelopment Law constitute an enforceable obligation of the SA payable from the RPTTF. Costs relating to potential and pending litigation in connection with assets or obligations constitute an enforceable obligation of the SA and shall be payable from the RPTTF funds, not as an administrative cost, pursuant to HSC Section 34171(b) and 34171(d)(1)(F) of the Dissolution Law. |
| 20 | |
| 21 | |

Successor Agency to the La Mesa Redevelopment Agency
Agency Administrative Budget
ROPS 23-24

| | July - December 2023 | January - June 2024 | Total for Fiscal Year 2023-2024 |
|---|-------------------------|------------------------|------------------------------------|
| SALARIES AND BENEFITS | | | |
| Salaries | \$29,520.00 | \$29,520.00 | \$59,040.00 |
| Benefits | \$21,870.00 | \$21,870.00 | \$43,740.00 |
| Total Salaries & Benefits | \$51,390.00 | \$51,390.00 | \$102,780.00 |
| OTHER OPERATING EXPENSES | | | |
| Materials, Services & Supplies | | | |
| Cell Phone Allowance | \$95.00 | \$95.00 | \$190.00 |
| Office Supplies | \$0.00 | \$0.00 | \$0.00 |
| Postage | \$0.00 | \$0.00 | \$0.00 |
| Books, Subscriptions & Printing | \$0.00 | \$0.00 | \$0.00 |
| Special Dept Supplies | \$0.00 | \$0.00 | \$0.00 |
| Advertising | \$250.00 | \$250.00 | \$500.00 |
| Mileage | \$175.00 | \$175.00 | \$350.00 |
| Professional & Specialized Services | \$15,000.00 | \$15,000.00 | \$30,000.00 |
| Car Allowance | \$585.00 | \$585.00 | \$1,170.00 |
| Misc Other Charges | \$0.00 | \$0.00 | \$0.00 |
| Special Other Charges | \$0.00 | \$0.00 | \$0.00 |
| Total Materials, Services & Supplies | \$16,010.00 | \$16,010.00 | \$32,020.00 |
| Total Successor Agency Admin Allowance | \$67,495.00 | \$67,495.00 | \$134,990.00 |

La Mesa Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 22-23 vs ROPS 23-24

(Report Amounts in Whole Dollars)

| Column A | Column B | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|---|---|---|---------------------|-----------------------|-----------------------|---------------------|---|---|
| | | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| | | \$ 6,866,686 | \$ 5,771,577 | \$ (1,095,109) | \$ 1,283,787 | \$ 1,151,362 | \$ (132,425) | | |
| 3 | AD98-1 Limited Obligation Bonds | 1,010,631 | 504,088 | (506,543) | 506,544 | 504,088 | (2,456) | Yes | This is the final payment for the AD98-1 Limited Obligation Bonds |
| 5 | Police Station Site Loan Repayment Per HSC 34191.4(b) | 5,300,000 | 5,080,004 | (219,996) | 230,333 | 465,434 | 235,101 | No | This payment is allowed on this enforceable obligation per Health & Safety Code Section 34191.4(b). Successive requests for payment towards this obligation will be added on future ROPS until paid in full. This total obligation was approved by the OB in Dec. 2017 and the DOF in Jan. 2018 for payment with RPTTF. |
| 11 | AD98-1 Bond Fiscal Agent Fees | 9,935 | 7,035 | (2,900) | 2,900 | 2,900 | 0 | Yes | While the final payment will be made in FY24, there will be an additional reporting requirment for FY24. Any balance of related fees will be adjusted with ROPS 24-25. |
| 12 | AD98-1 Annual Disclosure Fees | 2,710 | 2,110 | (600) | 600 | 600 | 0 | Yes | While the final payment will be made in FY24, there will be an additional reporting requirment for FY24. Any balance of related fees will be adjusted with ROPS 24-25. |
| 15 | Adminstrative Cost Allowance | 134,990 | 134,990 | 0 | 134,990 | 134,990 | 0 | No | The SA conducted a review of this ROPS period it was determined that this amount will stay the same. |
| 17 | Defense of Affordable Housing | 40,000 | 40,000 | 0 | 40,000 | 40,000 | 0 | No | |
| 20 | Deferred Housing Set-Aside | 365,420 | 0 | (365,420) | 365,420 | 0 | (365,420) | No | This item has been paid in full. |
| 21 | Contract for Auditing Services | 3,000 | 3,350 | 350 | 3,000 | 3,350 | 350 | No | |

Successor Agency to the La Mesa Redevelopment Agency
Agency Administrative Budget
ROPS 21-22 Comparison of Budget to Actuals

| | Approved Admin Budget 2021-2022 | Actual Expenditures 2021-2022 | Under/(Over) Budget | % Over/Under Actuals vs Budget |
|---|---------------------------------------|-------------------------------------|------------------------|---|
| SALARIES AND BENEFITS | | | | |
| Salaries | \$ 70,670 | 60,936 | \$ 9,734 | |
| Benefits | 46,320 | 41,539 | \$ 4,781 | |
| Total Salaries & Benefits | \$ 116,990 | \$ 102,475 | \$ 14,515 | 88% |
| OTHER OPERATING EXPENSES | | | | |
| Materials, Services & Supplies | | | | |
| Cell Phone Allowance | \$ - | 137 | \$ (137) | |
| Office Supplies | - | - | \$ - | |
| Postage | - | - | \$ - | |
| Books, Subscriptions & Printing | - | - | \$ - | |
| Special Dept Supplies | - | - | \$ - | |
| Advertising | 500 | - | \$ 500 | |
| Mileage | 350 | - | \$ 350 | |
| Professional & Specialized Services | 30,000 | 4,032 | \$ 25,968 | |
| Car Allowance | 1,920 | 1,193 | \$ 727 | |
| Misc Other Charges | - | | \$ - | |
| Special Other Charges | - | | \$ - | |
| Total Materials, Services & Supplies | \$ 32,770 | \$ 5,224 | \$ 27,546 | 16% |
| Total Successor Agency Admin Allowance | \$ 149,760 | \$ 107,837 | \$ 41,923 | 72% |

RESOLUTION NO. 2022-041 SA

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY APPROVING THE ADMINISTRATIVE BUDGET FOR THE 12-MONTH FISCAL YEAR PERIOD FROM JULY 1, 2023 THROUGH JUNE 30, 2024 (ROPS 23-24 PERIOD) AND APPROVING RELATED ACTIONS

WHEREAS, the La Mesa Community Redevelopment Agency ("Redevelopment Agency") was a redevelopment agency in the City of La Mesa ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law");

WHEREAS, Assembly Bill No. X1 26 (2011-2012 1st Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and to the California Health and Safety Code ("H&S Code"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the H&S Code;

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies;

WHEREAS, the City Council of the City adopted Resolution No. 2012-005 on January 10, 2012, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012, under AB 26 ("Successor Agency"), and electing for the City to retain the responsibility for performing housing functions of the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012 under AB 26 ("Housing Successor");

WHEREAS, on February 1, 2012, the Redevelopment Agency was dissolved by operation of law and the Successor Agency and Housing Successor were established pursuant to AB 26;

WHEREAS, AB 26 has since been amended by various assembly and senate bills enacted and signed by the Governor. AB 26 as amended is hereinafter referred to as the "Dissolution Law";

WHEREAS, in 2018, the County of San Diego Countywide Redevelopment Successor Agency Oversight Board ("Oversight Board") was established pursuant to H&S Code Section 34179(j) of the Dissolution Law. The Oversight Board possesses fiduciary responsibilities to holders of enforceable obligations and taxing entities that benefit from distributions of property taxes and other revenues. The duties and responsibilities of the Oversight Board are primarily set forth in H&S Code Sections 34179 through 34181 of the Dissolution Law;

WHEREAS, on July 16, 2013, the California Department of Finance ("Department of Finance") issued the Finding of Completion to the Successor Agency pursuant to H&S Code

Section 34179.7 of the Dissolution Law;

WHEREAS, H&S Code Section 34177(j) of the Dissolution Law requires the Successor Agency to prepare an administrative budget and submit the administrative budget to the Oversight Board for approval. The administrative budget shall include all of the following: (i) estimated amounts for Successor Agency administrative costs for the upcoming two 6-month fiscal periods; (ii) proposed sources of payment for Successor Agency administrative costs; and (iii) proposals for arrangements for administrative and operations services provided by the City or other entity;

WHEREAS, H&S Code Section 34177(k) of the Dissolution Law requires the Successor Agency to provide to the San Diego County Auditor-Controller ("County Auditor-Controller") for each 6-month fiscal period the administrative cost estimates from its approved administrative budget that are to be paid from property tax revenues (i.e. former tax increment revenues) deposited in the County's Redevelopment Property Tax Trust Fund ("RPTTF") established for the Successor Agency;

WHEREAS, staff of the Successor Agency seeks the Successor Agency's approval of the administrative budget for the 12-month fiscal year period from July 1, 2023 through June 30, 2024, ("Administrative Budget") in the form presented to the Successor Agency at this meeting, and the Successor Agency's authorization to submit the approved Administrative Budget to the Oversight Board for its approval and to forward the information required by H&S Code Section 34177(k) to the County Auditor-Controller;

WHEREAS, the Administrative Budget has been prepared in accordance with H&S Code Section 34177(j) of the Dissolution Law and is consistent with the requirements of the H&S Code and other applicable law. As indicated in the Administrative Budget, the Successor Agency does not directly employ its own staff but relies on the employees and staff members of the City to perform its functions and operations required by the Dissolution Law;

WHEREAS, the proposed source of payment of the costs set forth in the Administrative Budget in the amount of \$134,990 is property taxes from the County's RPTTF established for the Successor Agency. These costs in the amount of \$134,990 are listed as Item #15 on the proposed Recognized Obligation Payment Schedule for the 12-month fiscal year period from July 1, 2023 through June 30, 2024 ("ROPS 23-24") for funding from RPTTF, which ROPS 23-24 is proposed to be considered by the Successor Agency at this same meeting of the Successor Agency;

WHEREAS, as required by H&S Code Section 34180(j) of the Dissolution Law, the Successor Agency will submit a copy of the Administrative Budget to the San Diego County Administrative Officer, the County Auditor-Controller, and the Department of Finance at the same time that the Successor Agency submits the Administrative Budget to the Oversight Board for review and approval;

WHEREAS, as required by H&S Code Section 34179(f) of the Dissolution Law, all notices required by law for proposed actions of the Oversight Board will be posted on the Successor Agency's internet website or the Oversight Board's internet website;

WHEREAS, pursuant to H&S Code Section 34179(h)(1) of the Dissolution Law, written notice and information about all actions taken by the Oversight Board shall be provided to the Department of Finance as an approved Resolution by electronic means and in a manner of the

Department of Finance's choosing; except, however, the Oversight Board is not required, pursuant to H&S Code Section 34179(h)(1)(B), to submit the Oversight Board action approving the Administrative Budget to the Department of Finance for its approval;

WHEREAS, in furtherance of Part 1.85 of the Dissolution Law, a copy of the Administrative Budget as it may be approved by the Oversight Board will be submitted to the County Auditor-Controller and the State Controller's Office and will be posted on the Successor Agency's internet website. If desired by the Successor Agency and the Oversight Board, a copy of the Administrative Budget as it may be approved by the Oversight Board will be submitted to the Department of Finance;

WHEREAS, pursuant to H&S Code Section 34183(a)(2) and (3) of the Dissolution Law, the County Auditor-Controller is required to make a payment of property tax revenues (i.e. former tax increment funds) from the RPTTF to the Successor Agency on June 1, 2023 and January 2, 2024 for payments to be made toward recognized obligations listed on the approved ROPS 23-24 and for the administrative cost allowance for administrative costs set forth in the Administrative Budget; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, the Successor Agency to the La Mesa Community Redevelopment Agency does hereby resolve as follows:

Section 1. The Successor Agency determines that the foregoing recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Successor Agency approves the Administrative Budget for the 12-month fiscal year period from July 1, 2023 through June 30, 2024, in substantially the form presented to the Successor Agency at this meeting.

Section 3. The Executive Director, or designee, of the Successor Agency is authorized and directed to: (i) submit the approved Administrative Budget to the Oversight Board for its review and approval and concurrently submit a copy of the Administrative Budget to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance; (ii) if desired by the Successor Agency or the Oversight Board, submit the Administrative Budget, as approved by the Oversight Board, and written notice of the Oversight Board's approval of the Administrative Budget by Resolution, to the Department of Finance electronically pursuant to H&S Code Section 34179(h)(1) of the Dissolution Law; (iii) submit a copy of the Administrative Budget, as approved by the Oversight Board, to the County Auditor-Controller and the State Controller's Office; (iv) post the Administrative Budget, as approved by the Oversight Board, on the Successor Agency's internet website; (v) upon approval of the Oversight Board, submit to the County Auditor-Controller the administrative cost estimates from the Administrative Budget in the amount of \$134,990 that are to be paid from property tax revenues deposited in the County's Redevelopment Property Tax Trust Fund established for the Successor Agency; (vi) revise the Administrative Budget, and make such changes and amendments as necessary, before official submittal of the Administrative Budget to the Oversight Board and the Department of Finance in order to complete the Administrative Budget in the manner provided by the Department of Finance and to conform the Administrative Budget to the form or format as may be prescribed by the Department of Finance; and (vii) take such

other actions and execute such other documents as are necessary to effectuate the intent of this Resolution on behalf of the Successor Agency.

Section 4. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 5. The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any constitutional, legal or equitable rights that the Successor Agency may have to challenge, through any administrative or judicial proceedings, the effectiveness and/or legality of all or any portion of the Dissolution Law, any determinations rendered or actions or omissions to act by any public agency or government entity or division in the implementation of the Dissolution Law, and any and all related legal and factual issues, and the Successor Agency expressly reserves any and all rights, privileges, and defenses available under law and equity.

Section 6. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED at a meeting of the Successor Agency to the La Mesa Community Redevelopment Agency held on the 13th day of December 2022, by the following vote, to wit:

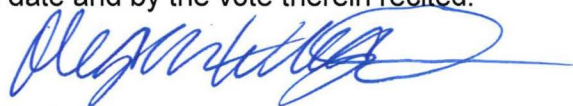
AYES: Agency Members Dillard, Lothian, Parent, Shu, and
Chairman Arapostathis

NOES: None

ABSENT: None

CERTIFICATE OF SECRETARY

I, MEGAN WIEGELMAN, Secretary of the Successor Agency to the La Mesa Community Redevelopment Agency, do hereby certify the foregoing to be a true and exact copy of Resolution No. 2022-041 SA, duly passed and adopted by the Successor Agency to the La Mesa Community Redevelopment Agency on the date and by the vote therein recited.


MEGAN WIEGELMAN, CMC, Secretary

(SEAL OF CITY)

RESOLUTION NO. 2022-042 SA

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 23-24) FOR THE 12-MONTH FISCAL YEAR PERIOD FROM JULY 1, 2023 THROUGH JUNE 30, 2024 AND APPROVING RELATED ACTIONS

WHEREAS, the La Mesa Community Redevelopment Agency ("Redevelopment Agency") was a redevelopment agency in the City of La Mesa ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law");

WHEREAS, Assembly Bill No. X1 26 (2011-2012 1st Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and to the California Health and Safety Code ("H&S Code"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the H&S Code;

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011, by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies;

WHEREAS, the City Council of the City adopted Resolution No. 2012-005 on January 10, 2012, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012, under AB 26 ("Successor Agency"), and electing for the City to retain the responsibility for performing housing functions of the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012 under AB 26 ("Housing Successor");

WHEREAS, on February 1, 2012, the Redevelopment Agency was dissolved by operation of law and the Successor Agency and Housing Successor were established pursuant to AB 26;

WHEREAS, AB 26 has since been amended by various assembly and senate bills enacted and signed by the Governor. AB 26 as amended is hereinafter referred to as the "Dissolution Law";

WHEREAS, in 2018, the County of San Diego Countywide Redevelopment Successor Agency Oversight Board ("Oversight Board") was established pursuant to

H&S Code Section 34179(j) of the Dissolution Law. The Oversight Board possesses fiduciary responsibilities to holders of enforceable obligations and taxing entities that benefit from distributions of property taxes and other revenues. The duties and responsibilities of the Oversight Board are primarily set forth in H&S Code Sections 34179 through 34181 of the Dissolution Law;

WHEREAS, on July 16, 2013, the California Department of Finance ("Department of Finance") issued the Finding of Completion to the Successor Agency pursuant to H&S Code Section 34179.7 of the Dissolution Law;

WHEREAS, pursuant to H&S Code Section 34171(h) of the Dissolution Law, "Recognized Obligation Payment Schedule" ("ROPS") means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations of the Successor Agency for each fiscal year as provided in H&S Code Section 34177(o) of the Dissolution Law;

WHEREAS, pursuant to H&S Code Section 34177(l)(3) of the Dissolution Law, the ROPS shall be forward looking to the next one year in accordance with H&S Code Section 34177(o);

WHEREAS, according to H&S Code Section 34177(l)(1) of the Dissolution Law, the Successor Agency shall prepare a ROPS before each fiscal year period. For each recognized obligation, the ROPS shall identify one or more of the following sources of payment: (i) Low and Moderate Income Housing Funds, (ii) bond proceeds, (iii) reserve balances, (iv) administrative cost allowance, (v) the Redevelopment Property Tax Trust Fund ("RPTTF") but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation or by the provisions of Part 1.85 of the Dissolution Law, and (vi) other revenue sources, including rents, concessions, asset sale proceeds, interest earnings, and any other revenues derived from the former Redevelopment Agency as approved by the Oversight Board in accordance with Part 1.85 of the Dissolution Law;

WHEREAS, it is the intent of the Dissolution Law that the ROPS serve as the designated reporting mechanism for disclosing the Successor Agency's minimum fiscal year payment obligations by amount and source and that the San Diego County Auditor-Controller ("County Auditor-Controller") will be responsible for ensuring that the Successor Agency receives revenues sufficient to meet the requirements of the ROPS during each fiscal year period;

WHEREAS, pursuant to H&S Code Section 34177(o) of the Dissolution Law, the Successor Agency is required to submit the ROPS for the fiscal year period of July 1, 2023 through June 30, 2024, after its approval and adoption by the Oversight Board, to the Department of Finance and the County Auditor-Controller not later than February 1, 2023;

WHEREAS, the ROPS covering the 12-month fiscal year period from July 1, 2023 through June 30, 2024 ("ROPS 23-24") is presented to the Successor Agency at

this meeting for review, approval, and adoption;

WHEREAS, if approved and adopted by the Successor Agency, the ROPS 23-24 shall thereafter be submitted to the Oversight Board for review, approval, and adoption. In this regard, H&S Code Sections 34177(l)(2)(B) and 34180(j) of the Dissolution Law requires the Successor Agency to submit a copy of the ROPS 23-24 to the San Diego County Administrative Officer ("County Administrative Officer"), the County Auditor-Controller, and the Department of Finance at the same time that the Successor Agency submits the ROPS 23-24 to the Oversight Board for approval;

WHEREAS, pursuant to H&S Code Section 34177(l)(2)(C) of the Dissolution Law, a copy of the Oversight Board-approved ROPS 23-24 shall be submitted to the County Auditor-Controller, the State Controller's Office and the Department of Finance and shall be posted on the Successor Agency's internet website;

WHEREAS, pursuant to H&S Code Section 34177(o)(1)(A) of the Dissolution Law, the Successor Agency shall submit a copy of the Oversight Board-approved ROPS 23-24 to the Department of Finance in the manner provided by the Department of Finance;

WHEREAS, pursuant to H&S Code Section 34183(a)(2) of the Dissolution Law, the County Auditor-Controller is required to make a payment of property tax revenues (i.e. former tax increment funds) from the RPTTF to the Successor Agency on June 1, 2023 and January 2, 2024 for payments to be made toward recognized obligations listed on the ROPS 23-24 and approved by the Department of Finance;

WHEREAS, the proposed ROPS 23-24 is consistent with the requirements of the H&S Code and other applicable law;

WHEREAS, the proposed ROPS 23-24 contains the schedules for payments on enforceable obligations required for the applicable fiscal year period and sources of funds for payments as required pursuant to H&S Code Section 34177(l) of the Dissolution Law;

WHEREAS, pursuant to H&S Code Section 34177(o)(1) of the Dissolution Law, the ROPS 23-24 as approved and adopted by the Oversight Board shall be submitted to the Department of Finance and the County Auditor-Controller no later than February 1, 2023. Section 34177(o)(1) further provides that the Department of Finance shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations no later than April 15, 2023, and that the Successor Agency may, within five (5) business days of the Department of Finance's determination, request additional review by the Department of Finance and an opportunity to meet and confer on disputed items. In the event of a meet and confer and request for additional review, the Department of Finance shall notify the Successor Agency and the County Auditor-Controller as to the outcome of its review at least fifteen (15) calendar days before the date of the first property tax distribution for that period (i.e. before June 1, 2023); and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, the Successor Agency to the La Mesa Community Redevelopment Agency does hereby resolve as follows:

Section 1. The Successor Agency determines that the foregoing recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Successor Agency approves and adopts the ROPS 23-24 for the 12-month fiscal year period from July 1, 2023 through June 30, 2024, in substantially the form presented to the Successor Agency at this meeting.

Section 3. The Executive Director, or designee, of the Successor Agency is authorized and directed to: (i) provide the ROPS 23-24 to the Oversight Board for review, approval, and adoption and concurrently submit a copy of the ROPS 23-24 to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance; (ii) submit the ROPS 23-24, as approved and adopted by the Oversight Board, to the Department of Finance and to the County Auditor-Controller no later than February 1, 2023; (iii) submit a copy of the ROPS 23-24, as approved and adopted by the Oversight Board, to the State Controller's Office and post the ROPS 23-24 on the Successor Agency's internet website; (iv) revise the ROPS 23-24, and make such changes and amendments as necessary, before official submittal of the ROPS 23-24 to the Oversight Board and the Department of Finance in order to complete the ROPS 23-24 in the manner provided by the Department of Finance and to conform the ROPS 23-24 to the form or format as prescribed by the Department of Finance; (v) make other non-substantive changes and amendments to the ROPS 23-24 as may be approved by the Executive Director of the Successor Agency and its legal counsel; and (vi) take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution on behalf of the Successor Agency.

Section 4. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 5. The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any constitutional, legal or equitable rights that the Successor Agency may have to challenge, through any administrative or judicial proceedings, the effectiveness and/or legality of all or any portion of the Dissolution Law, any determinations rendered or actions or omissions to act by any public agency or government entity or division in the implementation of the Dissolution Law, and any and all related legal and factual issues, and the Successor Agency

expressly reserves any and all rights, privileges, and defenses available under law and equity.

Section 6. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED at a meeting of the Successor Agency to the La Mesa Community Redevelopment Agency held on the 13th day of December 2022, by the following vote, to wit:

AYES: Agency Members Dillard, Lothian, Parent, Shu, and
Chairman Arapostathis

NOES: None

ABSENT: None

CERTIFICATE OF SECRETARY

I, MEGAN WIEGELMAN, Secretary of the Successor Agency to the La Mesa Community Redevelopment Agency, do hereby certify the foregoing to be a true and exact copy of Resolution No. 2022-042 SA, duly passed and adopted by the Successor Agency to the La Mesa Community Redevelopment Agency on the date and by the vote therein recited.



MEGAN WIEGELMAN, CMC, Secretary

(SEAL OF CITY)



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 19, 2023

08

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR LEMON GROVE SUCCESSOR
AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2023 - June 30, 2024 (ROPS 23-24) and the related administrative budget for the same period. Total enforceable obligations of \$2,089,982, including an administrative budget of \$55,000, and City Loan payments of \$550,000, are eligible to be funded

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR LEMON GROVE SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 – JUNE 30, 2024
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE LEMON GROVE SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

The following subsections provide information about the expenditures identified in the ROPS 2023-24.

Bond Debt Service (line 27 & 35):

- During the ROPS 2023-24 period, debt service payments are due for the 2014 and 2019 Tax Allocation Bonds. In addition, reserve funds held by the bond trustee, US Bank, need to maintain a balance equal to the following interest debt service payment at all times. This debt service activity will be funded by \$1,484,982 from the RPTTF and the remaining from reserve balances currently held by US Bank.

Miscellaneous:

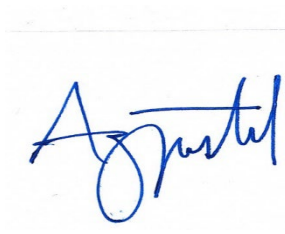
In addition, the following items are identified in the ROPS 2023-24:

- (Line 14) Administrative Allowance (\$55,000) – this reflects staff time and other administrative costs in administering the Successor Agency and is paid from RPTTF monies on a hierarchy basis.
- (Line 16) City Loan (\$2,192,467) – this is an accumulation of cash flow loans made to the Redevelopment Agency since its inception. The ROPS 23-24 is requesting annual repayment of \$550,000. Pursuant to Health and Safety Code section 34191.4(b)(3)(A), repayment can be equal to one-half of the increase between the ROPS residual pass-through distributed to the taxing entities in the preceding fiscal year and the ROPS residual pass-through amount distributed to taxing entities in the fiscal year 2012-13 base year. According to the repayment formula, the maximum repayment amount that may be authorized for ROPS 23-24 is the amount the Agency is requesting.

In total as of July 1, 2022, there are \$26.2 million in outstanding Agency obligations. All of which will be funded with RPTTF. This includes bond debt service (\$23.9 million), City loans to the former Agency (\$2.1 million), and ongoing administrative costs (\$55,000).

Respectfully submitted,

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE LEMON GROVE SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)



ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A - RESOLUTION NO. OB-2023-009

B - LEMON GROVE SUCCESSOR AGENCY ROPS 23-24

C - LEMON GROVE SUCCESSOR AGENCY Administrative Budget Detail

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE LEMON GROVE SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:
N/A

MANDATORY COMPLIANCE:
N/A

CONTACT PERSON(S):

Max Endoso

Name
619-455-0261

Phone
Max. Endoso@sdcounty.ca.gov

E-mail

Ardee Apostol

Name
619-338-2100

Phone
Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2023-009

Meeting Date: January 19, 2023

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR LEMON GROVE
SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 - JUNE 30,
2024

WHEREAS, the Lemon Grove Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2023 through June 30, 2024 (ROPS 23-24) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 23-24 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2022; and

WHEREAS, the Lemon Grove Successor Agency prepared the proposed administrative budget for July 1, 2023 through June 30, 2024, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Lemon Grove Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 23-24 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 23-24 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023.

Resolution No. OB-2023-009

Meeting Date: January 19, 2023

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 23-24, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality

By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Lemon Grove

County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ - | \$ - | \$ - |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 1,462,503 | \$ 627,479 | \$ 2,089,982 |
| F RPTTF | 1,435,003 | 599,979 | 2,034,982 |
| G Administrative RPTTF | 27,500 | 27,500 | 55,000 |
| H Current Period Enforceable Obligations (A+E) | \$ 1,462,503 | \$ 627,479 | \$ 2,089,982 |

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

Lemon Grove
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|-------------------------------------|---|--------------------------|----------------------------|---------------------|--------------------------------------|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-------------|-------------|--------------|-------------------------|-----------------|-------------|-----------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | | | \$26,201,159 | | \$2,089,982 | \$- | \$- | \$- | \$1,435,003 | \$27,500 | \$1,462,503 | \$- | \$- | \$- | \$599,979 | \$27,500 | \$627,479 |
| 14 | Administrative | Admin Costs | 01/01/2014 | 06/30/2038 | City of Lemon Grove | Staff and administrative overhead | 1 | 55,000 | N | \$55,000 | - | - | - | - | 27,500 | \$27,500 | - | - | - | - | 27,500 | \$27,500 |
| 16 | City Loan (from inception) | City/ County Loan (Prior 06/28/11), Cash exchange | 07/01/2011 | 08/01/2034 | City of Lemon Grove | City Loan | 1 | 2,192,467 | N | \$550,000 | - | - | - | 275,000 | - | \$275,000 | - | - | - | 275,000 | - | \$275,000 |
| 27 | Refinance 2004 Bond | Refunding Bonds Issued After 6/27/12 | 06/01/2014 | 08/01/2034 | US Bank | 2014 Bond (refinanced the 2004 bond) | 1 | 6,155,312 | N | \$331,787 | - | - | - | 240,206 | - | \$240,206 | - | - | - | 91,581 | - | \$91,581 |
| 35 | 2019 Tax Allocation Refunding Bonds | Refunding Bonds Issued After 6/27/12 | 12/19/2019 | 08/01/2037 | US Bank | Debt Service Payment | 1 | 17,798,380 | N | \$1,153,195 | - | - | - | 919,797 | - | \$919,797 | - | - | - | 233,398 | - | \$233,398 |

Lemon Grove
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(Report Amounts in Whole Dollars)

| Pursuant to Health and Safety Code section 34177 (I), 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. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|----------|
| A | B | C | D | E | F | G | H |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| | | | | | | | |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount. | | | | | 196,758 | |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller | | 6,770 | | | 2,105,398 | |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | | | | | 2,163,269 | |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | | |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC | | No entry required | | | | |
| 6 | Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$6,770 | \$- | \$- | \$138,887 | |

Lemon Grove
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

| Item # | Notes/Comments |
|--------|----------------|
| 14 | |
| 16 | |
| 27 | |
| 35 | |

**Lemon Grove Successor Agency
Administrative Budget
ROPS 23-24: July 2023 - June 2024**

| Professional Services | Vendor | Amount | Actual | (Over)/Under |
|---|--------------------|--------|--------|--------------|
| Bank Fees | Wells Fargo | 50 | | |
| 2014 Bond Fiscal Agent Fees | US Bank | 2,470 | | |
| 2019 Bond Fiscal Agent Fees | US Bank | 2,730 | | |
| Continuing Disclosure/Dissemination Agent | Urban Futures Inc. | 5,250 | | |
| Property Tax Audit | HdL | 700 | | |
| Annual Financial Audit | VLF LLC | 2,250 | | |
| Successor Agency Counsel | | 2,500 | | |
| Subtotal | | 15,950 | | |

| Successor Agency Staffing | Amount | Actual | (Over)/Under |
|--|--------|--------|--------------|
| Successor Agency Board | 2,000 | | |
| City Manager | 5,500 | | |
| Finance Director/Manager | 8,000 | | |
| Accounting Staff | 7,000 | | |
| Redevelopment Project Staff | - | | |
| Support Staff (Clerk, HR, Clerical) | 5,900 | | |
| Overhead (Insurance, Equipment, Utilities) | 10,650 | | |
| Subtotal | 39,050 | - | - |

| | | | | | | |
|---|-----------|---------------|-----------|----------|-----------|----------|
| Total To Be Paid from Administrative Allowance | \$ | 55,000 | \$ | - | \$ | - |
|---|-----------|---------------|-----------|----------|-----------|----------|

* Any amounts paid oiver the \$55,000 budget will be paid by the General Fund

Lemon Grove Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 22-23 vs ROPS 23-24

(Report Amounts in Whole Dollars)

| Column A | Column B | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|-------------------------------|---|---|------------------------|--------------------------|--------------------------|------------------------|---|--|
| | | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| | | \$ 27,923,360 | \$ 26,201,159 | \$ (1,722,201) | \$ 2,073,225 | \$ 2,089,982 | \$ 16,757 | | |
| 14 | Administrative | 55,000 | 55,000 | 0 | 55,000 | 55,000 | 0 | No | Some admin costs are related to the bonds, such as fiscal agent fees and continuing |
| 16 | City Loan (from inception) | 2,421,438 | 2,192,467 | (228,971) | 550,000 | 550,000 | 0 | No | Repayment calculated according to HSC section 34191.4(b)(3)(A) and agency payment schedule |
| 27 | Refinance 2004 Bond | 6,482,916 | 6,155,312 | (327,604) | 327,605 | 331,787 | 4,182 | | Based on debt service schedule and reserve funding - Principal payment increase this cycle |
| 35 | 2019 Tax Allocation Refunding | 18,964,006 | 17,798,380 | (1,165,626) | 1,140,620 | 1,153,195 | 12,575 | | Based on debt service schedule and reserve funding - Principal payment increase this cycle |

**Lemon Grove Successor Agency
Administrative Budget
ROPS 21-22: July 2021 - June 2022**

| Professional Services | Vendor | Amount | Actual | (Over)/Under |
|---|------------------------|---------------|---------------|--------------|
| Bank Fees | Wells Fargo | 500 | 25.00 | 475.00 |
| 2014 Bond Fiscal Agent Fees | US Bank | 2,470 | 2,420.00 | 50.00 |
| 2019 Bond Fiscal Agent Fees | US Bank | 2,730 | 2,510.00 | 220.00 |
| Continuing Disclosure/Dissemination Agent | Urban Futures Inc. | 5,250 | 5,250.00 | - |
| Arbitrage Rebate Reporting | Berens-Tate Consulting | 1,000 | - | 1,000.00 |
| Property Tax Audit | HdL | 600 | 700.00 | (100.00) |
| Annual Financial Audit | VLF LLC | 2,000 | 2,460.00 | (460.00) |
| Successor Agency Counsel | | 2,500 | 3,432.85 | (932.85) |
| Subtotal | | 17,050 | 16,798 | 252 |

| Successor Agency Staffing | Amount | Actual | (Over)/Under |
|--|---------------|---------------|-----------------|
| Successor Agency Board | 1,750 | 2,866.20 | (1,116.20) |
| City Manager | 5,000 | 10,042.25 | (5,042.25) |
| Finance Director/Manager | 8,000 | 11,279.72 | (3,279.72) |
| Accounting Staff | 7,000 | 10,243.83 | (3,243.83) |
| Redevelopment Project Staff | - | - | - |
| Support Staff (Clerk, HR, Clerical) | 5,900 | 7,111.60 | (1,211.60) |
| Overhead (Insurance, Equipment, Utilities) | 10,300 | \$ 30,856.26 | (20,556.26) |
| Subtotal | 37,950 | 72,400 | (34,450) |

| | | | | | | |
|---|-----------|---------------|-----------|---------------|-----------|-----------------|
| Total To Be Paid from Administrative Allowance | \$ | 55,000 | \$ | 89,198 | \$ | (34,198) |
|---|-----------|---------------|-----------|---------------|-----------|-----------------|

* Any amounts paid oiver the \$55,000 budget will be paid by the General Fund

RESOLUTION NO. 2022-01

**A RESOLUTION OF THE LEMON GROVE SUCCESSOR AGENCY BOARD
ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY
1, 2023 THROUGH JUNE 30, 2024, PURSUANT TO CALIFORNIA HEALTH &
SAFETY CODE SECTION 34179, DIVISION 24, PART 1.85, AND AUTHORIZING
POSTING AND TRANSMITTAL THEREOF**

WHEREAS, the Lemon Grove Community Development Agency ("Agency") was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health & Safety Code Section 33000, et seq., ("CRL"), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to actions of the City Council of the City of Lemon Grove; and

WHEREAS, Assembly Bill X1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which laws caused the dissolution and wind down of all redevelopment agencies ("Dissolution Act"); and

WHEREAS, on December 29, 2011, in the petition California Redevelopment Association v. Matosantso, Case No. S194861, the California Supreme Court upheld the Dissolution Act and thereby all redevelopment agencies in California were dissolved as of and on February 1, 2012, under the dates in the Dissolution Act that were reformed and extended thereby; and

WHEREAS, the Agency is now a dissolved redevelopment agency pursuant to the Dissolution Act; and

WHEREAS, by Resolution 3071 considered by the City Council at an open public meeting the City chose to become and serve as the "Successor Agency" to the dissolved Agency under the Dissolution Act; and

WHEREAS, as of and on January 2012, the City serves and acts as the Successor Agency and is performing its functions as the successor agency under the Dissolution Act to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs, all subject to the review and approval by an oversight board ("Oversight Board"); and

WHEREAS, as of July 1, 2018 the County of San Diego Countywide Redevelopment Successor Agency Oversight Board serves as the Oversight Board for the Lemon Grove Successor Agency; and

WHEREAS, the Recognized Obligation Payment Schedule (ROPS) for the period July 1, 2023 through June 30, 2024 must be submitted to the County of San Diego Oversight Board by January 5, 2023 and to the State of California by February 1, 2023; and

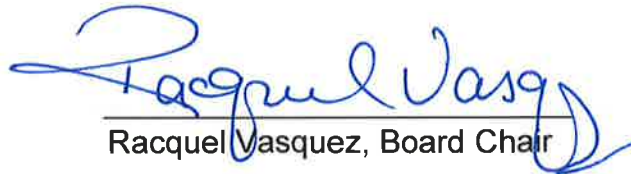
WHEREAS, the ROPS for the period July 1, 2023 through June 30, 2024 has been prepared and reviewed by the Successor Agency staff.

NOW, THEREFORE, BE IT RESOLVED that the Lemon Grove Successor Agency Board of the City of Lemon Grove, California, does hereby find and determine as follows:

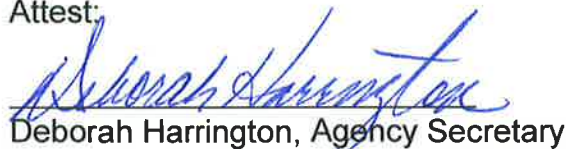
- 1) The Successor Agency approves the ROPS for the period of July 1, 2023 through June 30, 2024.
- 2) The Successor Agency authorizes the Successor Agency staff to transmit the ROPS to the San Diego County Oversight Board, the California Department of Finance, and the California State Controller's Office.
- 3) The Secretary of the Successor Agency is directed to post the ROPS on the City/Successor Agency website pursuant to the Dissolution Act.

PASSED AND ADOPTED on December 20, 2022, the Board of the Successor Agency to the Lemon Grove Community Development Agency, California, adopted Resolution No. 2022-01, passed by the following vote:

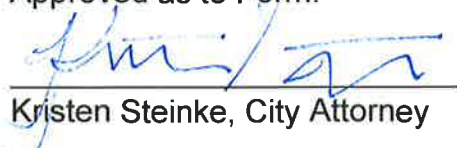
AYES: Mendoza, Gastil, Snow, Vasquez
NOES: LeBaron
ABSENT: None
ABSTAIN: None


Racquel Vasquez, Board Chair

Attest:


Deborah Harrington, Agency Secretary

Approved as to Form:


Kristen Steinke, City Attorney



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 19, 2023

09

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR NATIONAL CITY SUCCESSOR
AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Upon approval by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the National City Successor Agency's ROPS for July 1, 2023 - June 30, 2024 (ROPS 23-24) and the related administrative budget for the same period. Total enforceable obligations of \$4,266,020 are eligible to be funded, including an administrative budget of \$190,000.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR NATIONAL CITY SUCCESSOR AGENCY NAME FOR THE PERIOD OF JULY 1, 2023 – JUNE 30, 2024
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

The National City Successor Agency's Board approved ROPS 23-24 on December 6, 2022 (Resolution No. 2022-113) in the total amount of \$4,266,020. Enforceable obligations for ROPS 23-24 fall into the categories of debt service, administrative cost allowance and legal services.

Debt service: In September 2017, the Successor Agency refunded all of its outstanding tax allocation bonds (Series 1999, 2005B and 2011) to reduce future debt service costs on the bonds by an annual average of \$1.0 million through final maturity in August 2032. For the ROPS 23-24 period, debt service payments on the 2017 refunding bonds will total \$4.06 million (Items 180 – 183). Annual Trustee and financial reporting fees related to the bonds total \$8,000 (Items 128 and 162).

Administrative Cost Allowance (ACA) and Administrative Budget: The administrative cost allowance (ACA) is governed by Health and Safety Code (HSC) section 34171 (b). The National City Successor Agency is eligible for the minimum ACA of \$250,000, but has included \$190,000 in ROPS 23-24. The Administrative Budget details the estimated administrative expenditures for the ROPS 23-24 period.

Legal Services: The Successor Agency has only one litigation matter remaining - the Affordable Housing Coalition v. Sandoval, et al case where the Agency is sharing the litigation costs with nine other entities. In July, 2013, the Affordable Housing Coalition of San Diego County filed a lawsuit in the Sacramento County Superior Court against the City of National City in its capacity as the Successor Agency to the Community Development Commission of National City, as well as other cities/successor agencies in San Diego County, claiming that 1) the statutes under the former Redevelopment Law imposing affordable housing obligations upon redevelopment



COUNTY OF SAN DIEGO

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

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agencies created enforceable obligations under the redevelopment dissolution statutes, and 2) if enforceable obligations were not created, the dissolution statutes unconstitutionally impaired the obligations of contracts. In September 2016, the Court ruled against the petitioner and in favor of the respondent cities/successor agencies. Judgment based upon this ruling was entered in November 2016, but the ruling was appealed and is still in that process. While it is possible that this case will conclude during the ROPS 22-23 period, it is not certain. Because of this uncertainty, ROPS 23-24 requests \$10,000 for this item.

Financial Statement:

The projected amount of property taxes to be deposited by the County into the National City Successor Agency's RPTTF account for the ROPS 23-24 period is \$26.6 million. Of this amount, an estimated \$6.2 million would be distributed as pass-through payments to the affected taxing entities and to the County for administrative costs, \$4.3 million would pay for Successor Agency obligations, and approximately \$16.1 million would be distributed as residual balance payments to affected taxing entities.

Respectfully submitted,

ARDEE APOSTOL
Group Finance Director, HHSA



COUNTY OF SAN DIEGO

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

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ATTACHMENT(S)

- A. Resolution No. OB-2023-010
- B. National City Successor Agency ROPS 23-24
- C. National City Successor Agency ROPS 23-24 Administrative Budget Detail
- D. National City Successor Agency Resolution No. 2022-113 – ROPS 23-24 and Administrative Budget



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

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AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Max Endoso

Name

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Phone

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Ardee Apostol

Name

619-338-2100

Phone

Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2023-010

Meeting Date: January 19, 2023

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR NATIONAL
CITY SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 -
JUNE 30, 2024

WHEREAS, the National City Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2023 through June 30, 2024 (ROPS 23-24) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 23-24 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023; and

WHEREAS, the National City Successor Agency prepared the proposed administrative budget for July 1, 2023 through June 30, 2024, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the National City Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 23-24 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 23-24 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023.

Resolution No. OB-2023-010

Meeting Date: January 19, 2023

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 23-24, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality

By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: National City

County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ - | \$ - | \$ - |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 3,805,394 | \$ 460,626 | \$ 4,266,020 |
| F RPTTF | 3,710,394 | 365,626 | 4,076,020 |
| G Administrative RPTTF | 95,000 | 95,000 | 190,000 |
| H Current Period Enforceable Obligations (A+E) | \$ 3,805,394 | \$ 460,626 | \$ 4,266,020 |

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

National City
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|--|--------------------------------------|--------------------------|----------------------------|---|--|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-------------|-------------|-------------------------|-----------------|-------------|-------|-------------|--------------|-----------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total | |
| | | | | | | | | | | | Fund Sources | | | | | Fund Sources | | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | |
| | | | | | | | | \$37,015,124 | | \$4,266,020 | \$- | \$- | \$- | \$3,710,394 | \$95,000 | \$3,805,394 | \$- | \$- | \$- | \$365,626 | \$95,000 | \$460,626 |
| 87 | Personnel and Admin Costs | Admin Costs | 07/01/2023 | 06/30/2024 | City of National City | Personnel and other support services for SA | Merged | 190,000 | N | \$190,000 | - | - | - | - | 95,000 | \$95,000 | | - | - | - | 95,000 | \$95,000 |
| 128 | Contract for Financial Analysis | Fees | 02/01/2017 | 06/30/2024 | NHA Advisors | Financial and bond adviser/ annual disclosure | Merged | 4,000 | N | \$4,000 | - | - | - | 4,000 | - | \$4,000 | | - | - | - | - | \$- |
| 162 | Bonds | Fees | 07/01/2019 | 06/30/2033 | Bank of New York | Fiscal Agent Fees | Merged | 40,000 | N | \$4,000 | - | - | - | 4,000 | - | \$4,000 | | - | - | - | - | \$- |
| 179 | Joint Defense and Cost Sharing Agreement with respect to the Affordable Housing Coalition of San Diego County v. Sandoval et al case | Litigation | 03/30/2015 | 06/30/2024 | City of National City/ Colantuono, the SA's Highsmith & Whatley, PC | The estimated amount of the SA's share of defense costs in this litigation | Merged | 10,000 | N | \$10,000 | - | - | - | 10,000 | - | \$10,000 | | - | - | - | - | \$- |
| 180 | 2017 Tax Allocation Refunding Bond - Series A Principal Payment | Refunding Bonds Issued After 6/27/12 | 09/27/2017 | 08/01/2032 | Bank of New York Mellon Trust Company, N. A. | Bonds issued to refund the outstanding principal balance of the 2005B and 2011 TABs (replaces Items 3 and 4) | Merged | 31,082,000 | N | \$3,066,000 | - | - | - | 3,066,000 | - | \$3,066,000 | | - | - | - | - | \$- |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|---|--------------------------------------|--------------------------|----------------------------|--|--|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|---------|-------------|-------------------------|-----------------|-------------|-------|-------------|--------------|-----------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total | |
| | | | | | | | | | | | Fund Sources | | | | | Fund Sources | | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | |
| 181 | 2017 Tax Allocation Refunding Bonds - Series A Interest Payment | Refunding Bonds Issued After 6/27/12 | 09/27/2017 | 08/01/2032 | Bank of New York Mellon Trust Company, N. A. | Bonds issued to refund the outstanding principal balance of the 2005B and 2011 TABs (replaces items 3 and 4) | Merged | 3,903,648 | N | \$735,770 | - | - | - | 386,971 | - | \$386,971 | - | - | - | 348,799 | - | \$348,799 |
| 182 | 2017 Tax Allocation Refunding Bond - Series B Principal Payment | Refunding Bonds Issued After 6/27/12 | 09/27/2017 | 08/01/2029 | Bank of New York Mellon Trust Company, N. A. | Bonds issued to refund the outstanding principal balance of the 1999 TAHBs (replaces Item 1) | Merged | 1,646,000 | N | \$220,000 | - | - | - | 220,000 | - | \$220,000 | - | - | - | - | - | \$- |
| 183 | 2017 Tax Allocation Refunding Bonds - Series B Interest Payment | Refunding Bonds Issued After 6/27/12 | 09/27/2017 | 08/01/2029 | Bank of New York Mellon Trust Company, N. A. | Bonds issued to refund the outstanding principal balance of the 1999 TAHBs (replaces Item 1) | Merged | 139,476 | N | \$36,250 | - | - | - | 19,423 | - | \$19,423 | - | - | - | 16,827 | - | \$16,827 |
| 186 | CDTFA Hazardous Waste Generator Fee | Fees | 07/01/2022 | 06/30/2023 | City of National City | Reimburse the City of National City for payment of fee to CDTFA | Merged | - | Y | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |

National City
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
 (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. | | | | | | | | | |
|--|---|-----|-------|------------------------------------|-----------------------------------|---|-------------|-----------|--|
| A | B | C | D | Fund Sources | | | F | G | H |
| | | | | Bond Proceeds | | Reserve Balance | | | |
| | | | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Other Funds | RPTTF | Comments |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | | | | | | | | |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount. | | 1,465 | | | 4,488,644 | 846,329 | 1,130,032 | E1= total SA beginning cash less OF cash (\$846,329) from 19-20 report of cash balances, less ROPS 20-21A RPTTF distribution (\$594,590), and less PPA of \$1,130,032 applied to R20-21. |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller | | | | | | 73,902 | 1,079,632 | G2 = ROPS 20-21A (\$594,590) + ROPS 20-21B (\$485,042). |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | | | | | 2,361,219 | 158,652 | 2,155,806 | |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | 1,465 | | | 1,934,190 | 687,677 | - | E4 = amount of RB applied to ROPS 20-21 and 21-22 by DOF and SA; F4 = sum of \$248,703 and \$438,974 applied by DOF to R21-22 and R22-23, respectively. |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC | | | | | No entry required | | 53,858 | |
| 6 | Ending Actual Available Cash Balance (06/30/21) | \$- | \$- | \$- | \$- | \$193,235 | \$73,902 | \$- | |

| 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. | | | | | | | |
|--|---|------------------------------------|-----------------------------------|---|------------------------------|---------------------|----------|
| A | B | C | D | E | F | G | H |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| | | | | | | | |
| | | | | | | | |
| C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | | | | | | | |

National City
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

| Item # | Notes/Comments |
|--------|--|
| 87 | |
| 128 | |
| 162 | |
| 179 | This case continues to be in litigation and there is no certainty regarding when it will reach a final conclusion. \$10,000 is requested in this ROPS for the Agency's share of potential costs should the case continue into the ROPS 23-24 period. |
| 180 | |
| 181 | |
| 182 | |
| 183 | |
| 186 | |

**Successor Agency to the Community Development Commission
as the National City Redevelopment Agency**

Administrative Budget: ROPS 23-24A and 23-24B

Expenditures (Estimated Amounts per GC 34177(j)(1))

| Personnel* | Annual Salaries & Benefits FY23-24 | % Allocated | Annual Cost | Six Month Cost Admin Budget ROPS 23-24A | Six Month Cost Admin Budget ROPS 23-24B |
|---|---|------------------------|------------------------|--|--|
| City Manager/Executive Director | 323,143 | 4% | 12,926 | 6,463 | 6,463 |
| Executive Assistant IV | 117,312 | 3% | 3,519 | 1,760 | 1,760 |
| Management Analyst III | 132,395 | 10% | 13,240 | 6,620 | 6,620 |
| City Attorney | 283,382 | 4% | 11,335 | 5,668 | 5,668 |
| Executive Assistant IV | 111,147 | 3% | 3,334 | 1,667 | 1,667 |
| City Clerk/Records Management Officer | 145,931 | 3% | 4,378 | 2,189 | 2,189 |
| Executive Secretary | 96,032 | 3% | 2,881 | 1,440 | 1,440 |
| Director, Housing & Economic Development | 203,924 | 5% | 10,196 | 5,098 | 5,098 |
| Real Property Agent | 128,365 | 10% | 12,836 | 6,418 | 6,418 |
| Administrative Services Director | 247,195 | 2% | 4,944 | 2,472 | 2,472 |
| Financial Services Officer | 183,807 | 2% | 3,676 | 1,838 | 1,838 |
| Budget Manager | 170,978 | 2% | 3,420 | 1,710 | 1,710 |
| Financial Analyst (part time) | 63,305 | 30% | 18,991 | 9,496 | 9,496 |
| Senior Accountant | 125,502 | 3% | 3,765 | 1,883 | 1,883 |
| Accountant | 112,246 | 2% | 2,245 | 1,122 | 1,122 |
| Accountant | 94,578 | 2% | 1,892 | 946 | 946 |
| Administrative Technician | 98,837 | 2% | 1,977 | 988 | 988 |
| Senior Accounting Assistant | 87,550 | 2% | 1,751 | 875 | 875 |
| Various as needed | N/A | N/A | 35,094 | 17,547 | 17,547 |
| Total Personnel | | | 152,400 | 76,200 | 76,200 |
| Maintenance & Operations | | | | | |
| Professional Services | | | 14,400 | 7,200 | 7,200 |
| Internal Service Charges | | | 18,200 | 9,100 | 9,100 |
| Miscellaneous Expenditures (supplies, equipment use, etc) | | | 5,000 | 2,500 | 2,500 |
| Total M&O | | | 37,600 | 18,800 | 18,800 |
| Total Expenditures | | | 190,000 | 95,000 | 95,000 |
| Funding Sources | | | | | |
| RPTTF - Administrative Allowance | | | 190,000 | 95,000 | 95,000 |
| Total Funding Sources | | | 190,000 | 95,000 | 95,000 |

* Personnel responsibilities include, but are not limited to, providing executive direction and legal guidance for the operations of the SA, scheduling and maintaining records of the meetings of the Successor Agency, preparing agenda materials for the SA Board, managing litigation, developing the ROPS for each annual period, projecting and managing the cash flow of the SA, managing contracts with service providers, executing the Long Range Property Management Plan, managing the payments to vendors, accounting for all transactions of the SA in the general ledger, and preparing annual financial statements. Not represented on this schedule, but playing an important policy role in the administration of the Successor Agency, are the City's Mayor and Council Members who serve as the Board for the Successor Agency. All personnel costs are estimates and exclude overhead costs.

San Diego County Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 19-20 vs ROPS 20-21

(Report Amounts in Whole Dollars)

| | | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|---|---|---|---------------------|-----------------------|-----------------------|---------------------|---|--|
| Column A | Column B | Column I (ROPS 19-20) | Column I (ROPS 20-21) | Increase (Decrease) | Column K (ROPS 19-20) | Column K (ROPS 20-21) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | ROPS 19-20 Total Outstanding Debt or Obligation | ROPS 20-21 Total Outstanding Debt or Obligation | | ROPS 19-20 Total | ROPS 20-21 Total | | | |
| | | \$ 26,817,285 | \$ 24,617,364 | \$ (2,199,421) | \$ 2,229,421 | \$ 2,246,500 | \$ 17,079 | | |
| 1 | Gillespie Field 2005 Bond Principal | 16,032,921 | 14,600,000 | (1,432,921) | 1,432,921 | 1,450,000 | 17,079 | Yes | Estimated increase in turbo redemption payment |
| 2 | County of San Diego Airport Enterprise Fund (AEF) (reinstated) | 4,154,364 | 3,937,864 | (216,500) | 216,500 | 216,500 | 0 | No | |
| 3 | Lakeside Fire Protection District (LFPD) Cooperative Agreement | 6,600,000 | 6,050,000 | (550,000) | 550,000 | 550,000 | 0 | No | |
| 5 | Transition period cash flow reserve | | | | | | | | |
| 6 | Successor Agency Admin Costs | 30,000 | 30,000 | 0 | 30,000 | 30,000 | 0 | No | |
| 7 | County of San Diego General Fund Loan (GF) (reinstatement denied) | | | | | | | | |
| 8 | (Insert rows as required) | | | | | | | | |

National City Successor Agency Name Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 22-23 vs ROPS 23-24

(Report Amounts in Whole Dollars)

[illegible]

**Successor Agency to the Community Development Commission
as the National City Redevelopment Agency**

Administrative Budget: ROPS 21-22 Budget vs. Actual

Expenditures

| | Annual Salaries & Benefits | % Allocated | ROPS 21-22 Budget | ROPS 21-22 Actual |
|---|----------------------------------|-------------|----------------------|----------------------|
| Personnel* | | | | |
| City Manager/Executive Director | 324,100 | 5% | 16,205 | 16,205 |
| Executive Secretary | 93,700 | 15% | 14,055 | 14,055 |
| Executive Assistant | 111,600 | 5% | 5,580 | 5,580 |
| City Attorney | 291,100 | 5% | 14,555 | 14,555 |
| Executive Assistant | 99,500 | 3% | 2,985 | 2,985 |
| City Clerk/Records Management Officer | 161,200 | 8% | 12,896 | 12,896 |
| Executive Secretary | 86,400 | 8% | 6,912 | 6,912 |
| Community Development Manager | 154,300 | 10% | 15,430 | 15,430 |
| Principal Civil Engineer | 145,000 | 5% | 7,250 | 7,250 |
| Director of Finance | 209,700 | 3% | 6,291 | 6,291 |
| Financial Services Officer | 161,700 | 3% | 4,851 | 4,851 |
| Management Analyst III | 138,500 | 4% | 5,540 | 5,540 |
| Financial Analyst (part time) | 58,000 | 50% | 29,000 | 29,000 |
| Senior Accountant | 106,400 | 7% | 7,448 | 7,448 |
| Accountant | 95,600 | 4% | 3,824 | 3,824 |
| Accountant | 100,200 | 6% | 6,012 | 6,012 |
| Buyer | 84,600 | 2% | 1,692 | 1,692 |
| Administrative Technician | 81,500 | 3% | 2,445 | 2,445 |
| Accounting Assistant | 74,500 | 4% | 2,980 | 2,980 |
| Accounting Assistant | 74,500 | 2% | 1,490 | 1,490 |
| Accounting Assistant | 74,500 | 2% | 1,490 | 1,490 |
| Various as needed | N/A | N/A | 48,069 | 48,069 |
| Total Personnel | | | 217,000 | 217,000 |
| Maintenance & Operations | | | | |
| Professional Services | | | 14,400 | 14,400 |
| Internal Service Charges | | | 23,000 | 23,000 |
| Miscellaneous Expenditures (supplies, equipment use, etc) | | | 10,000 | 10,000 |
| Total M&O | | | 33,000 | 33,000 |
| Total Expenditures | | | 250,000 | 250,000 |

Funding Sources

| | | |
|----------------------------------|---------|---------|
| RPTTF - Administrative Allowance | 250,000 | 250,000 |
|----------------------------------|---------|---------|

* Personnel responsibilities include, but are not limited to, providing executive direction and legal guidance for the operations of the SA, scheduling and maintaining records of the meetings of the Successor Agency, preparing agenda materials for the SA Board, managing litigation, developing the ROPS for each annual period, projecting and managing the cash flow of the SA, managing contracts with service providers, executing the Long Range Property Management Plan, managing the payments to vendors, accounting for all transactions of the SA in the general ledger, and preparing annual financial statements. Not represented on this schedule, but playing an important policy role in the administration of the Successor Agency, are the City's Mayor and Council Members who serve as the Board for the Successor Agency. All personnel costs are estimates and exclude overhead costs.

RESOLUTION NO. 2022 – 113

RESOLUTION OF THE BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION AS THE NATIONAL CITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD JULY 1, 2023 THROUGH JUNE 30, 2024 (ROPS 23-24) WITH EXPENDITURES TOTALING \$4,266,020, APPROVING THE ASSOCIATED ADMINISTRATIVE BUDGET OF \$190,000, AND APPROVING THE SUBMITTAL OF BOTH TO THE COUNTY OF SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

WHEREAS, the City Council established the Redevelopment Agency of the City of National City (the "Redevelopment Agency") by Ordinance No. 1164, dated April 11, 1967; and

WHEREAS, the City Council established the Housing Authority of the City of National City (the "Housing Authority") by Ordinance No. 1484, dated October 14, 1975; and

WHEREAS, the City Council established the Community Development Commission of the City of National City (the "CDC") by Ordinance No. 1484, dated October 14, 1975, and vested the CDC with all of the powers, duties, and responsibilities of both the Redevelopment Agency and the Housing Authority, among other matters, for the purpose of enabling the CDC to operate and govern the Redevelopment Agency and the Housing Authority under a single board and as a single operating entity. The CDC acting in its capacity as the Redevelopment Agency of the City of National City is referred to herein as the "CDC-RDA"; and

WHEREAS, all California redevelopment agencies, including the Redevelopment Agency, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, pursuant to AB 26, the City Council adopted Resolution No. 2012-15 on January 10, 2012, electing to be the Successor Agency to the CDC-RDA. The Successor Agency is a legal entity that exists separate and independent from the City of National City. The Successor Agency formally named itself the "Successor Agency to the Community Development Commission as the National City Redevelopment Agency"; and

WHEREAS, Health and Safety Code section 34177(l) requires each successor agency to prepare a Recognized Obligation Payment Schedule (ROPS) prior to each upcoming fiscal period and submit it for approval to its oversight board; and

WHEREAS, a recognized obligation payment schedule for the period of July 1, 2023 through June 30, 2024 (ROPS 23-24) with expenditures totaling \$4,266,020 has been submitted by the Executive Director for consideration and approval by the Board of the Successor Agency; and

WHEREAS, the ROPS 23-24 shall hereafter be submitted for review and approval to the County of San Diego Countywide Redevelopment Successor Agency Oversight Board, and submitted to the County Administrative Officer, County Auditor/Controller, State Department of Finance, and State Controller as required by Health and Safety Code section 34177(l); and

WHEREAS, an Administrative Budget for the Successor Agency for the ROPS 23-24 period with estimated expenditures totaling \$190,000 has been submitted by the Executive Director for consideration and approval by the Board of the Successor Agency; and

WHEREAS, the ROPS 23-24 Administrative Budget shall hereafter be submitted for review and approval to the County of San Diego Countywide Redevelopment Successor Agency Oversight Board; and

WHEREAS, the Successor Agency, now having considered ROPS 23-24 and the associated Administrative Budget, desires to approve the ROPS 23-24 and the ROPS 23-24 Administrative Budget; and

WHEREAS, the Successor Agency's ROPS 23-24, which is consistent with the requirements of the Health and Safety Code and other applicable law, is attached to this Resolution as Exhibit "A"; and

WHEREAS, the Successor Agency's ROPS 23-24 Administrative Budget, which is consistent with the requirements of the Health and Safety Code and other applicable law, is attached to this Resolution as Exhibit "B"; and

WHEREAS, this Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Sections 15000 *et seq.*, hereafter the "Guidelines"), and the City's environmental guidelines; and

WHEREAS, this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per section 15378(b)(5) of the Guidelines; and

WHEREAS, all of the prerequisites with respect to the adoption of this Resolution have been met.

NOW, THEREFORE, THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION AS THE NATIONAL CITY REDEVELOPMENT AGENCY DOES RESOLVE, DECLARE, DETERMINE, AND ORDER AS FOLLOWS:

Section 1: The foregoing recitals are true and correct, and are hereby made by this reference a substantive part of this Resolution.

Section 2: The Successor Agency's ROPS 23-24, which is attached hereto as Exhibit "A", is approved.

Section 3: The Successor Agency's ROPS 23-24 Administrative Budget, which is attached hereto as Exhibit "B", is approved.

Section 4: The Executive Director, or designee, is hereby authorized and directed to:

(i) submit the ROPS 23-24 and the ROPS 23-24 Administrative Budget to the County of San Diego Countywide Redevelopment Successor Agency Oversight Board for approval in such format as may be directed by the Oversight Board or the County of San Diego; and

(ii) take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution on behalf of the Successor Agency; and

(ii) take such other actions and execute such other documents as are necessary to comply with Health and Safety Code 34177 with regard to ROPS 23-24, and to amend the ROPS 23-24 administratively to reflect the most current cost estimates for all items and the most current prior period actual cost or cash data, or to conform to the direction, guidance, and/or requirements related to ROPS 23-24 by the Oversight Board, Department of Finance, or other reviewing agencies.

Section 4: The Successor Agency determines that this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per section 15378(b)(5) of the Guidelines.

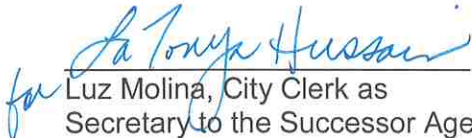
Section 5: This Resolution shall take effect upon the date of its adoption.

PASSED and ADOPTED this 6th day of December 2022.



Alejandra Sotelo-Solis,
Chairwoman

ATTEST:



Luz Molina, City Clerk as
Secretary to the Successor Agency

APPROVED AS TO FORM:



Barry J. Schultz, Interim City Attorney
Successor Agency Counsel

Passed and adopted by the Board of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency on December 6, 2022, by the following vote, to-wit:

Ayes: Sotelo-Solis, Morrison, Rios, Rodriguez

Nays: None.

Absent: Bush

Abstain: None.

AUTHENTICATED BY: ALEJANDRA SOTELO-SOLIS

Chair of the Board of the Successor Agency,
City of National City, California



for *R. Tonya Hussan*
Secretary of the Board of the Successor Agency,
City of National City, California

BY: *R. Tonya Hussan*
for Shelley Chapel, MMC, Deputy City Clerk

Recognized Obligation Payment Schedule (ROPS 23-24)
Summary for the July 1, 2023 through June 30, 2024 Period

Successor Agency: National City
County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ - | \$ - | \$ - |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 3,805,394 | \$ 460,626 | \$ 4,266,020 |
| F RPTTF | 3,710,394 | 365,626 | 4,076,020 |
| G Administrative RPTTF | 95,000 | 95,000 | 190,000 |
| H Current Period Enforceable Obligations (A+E) | \$ 3,805,394 | \$ 460,626 | \$ 4,266,020 |

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.

/s/

Name Title

Signature Date

National City Successor Agency
Recognized Obligation Payment Schedule (ROPS) 23-24 Excel Format

[illegible]

National City Successor Agency
Recognized Obligation Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

| Item # | Notes/Comments |
|--------|--|
| 179 | This case continues to be in litigation and there is no certainty regarding when it will reach a final conclusion. \$10,000 is requested in this ROPS for the Agency's share of potential costs should the case continue into the ROPS 23-24 period. |

Report of Cash Balances

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 |
|---|---|------------------------------------|-----------------------------------|---|------------------------------|---------------------|--|
| | | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, Grants, Interest, etc. | Non-Admin and Admin | |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | | | | | | |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount | | 1,465 | 4,488,644 | 846,329 | 1,130,032 | E1 = total SA beginning cash less OF cash (\$846,329) from 19-20 PPA, less ROPS 20-21A RPTTF distribution (\$594,590), and less PPA of \$1,130,032 applied to R20-21 |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller | | | | 73,902 | 1,079,632 | G2 = ROPS 20-21A (\$594,590) + ROPS 20-21B (\$485,042) |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | | | 2,361,219 | 158,652 | 2,155,806 | |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | 1,465 | 1,934,190 | 687,677 | | E4 = amount of RB applied to ROPS 20-21 and 21-22 by DOF and SA; F4 = sum of \$248,703 and \$438,974 applied by DOF to R21-22 and R22-23, respectively |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC | No entry required | | | | 53,858 | |
| 6 | Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$ 0 | \$ 0 | \$ 193,235 | \$ 73,902 | \$ 0 | |

**Successor Agency to the Community Development Commission
as the National City Redevelopment Agency**

Administrative Budget: ROPS 23-24A and 23-24B

Expenditures (Estimated Amounts per GC 34177(j)(1))

| Personnel* | Annual Salaries & Benefits FY23-24 | % Allocated | Annual Cost | Six Month Cost Admin Budget ROPS 23-24A | Six Month Cost Admin Budget ROPS 23-24B |
|---|---|--------------------|--------------------|--|--|
| City Manager/Executive Director | 323,143 | 4% | 12,926 | 6,463 | 6,463 |
| Executive Assistant IV | 117,312 | 3% | 3,519 | 1,760 | 1,760 |
| Management Analyst III | 132,395 | 10% | 13,240 | 6,620 | 6,620 |
| City Attorney | 283,382 | 4% | 11,335 | 5,668 | 5,668 |
| Executive Assistant IV | 111,147 | 3% | 3,334 | 1,667 | 1,667 |
| City Clerk/Records Management Officer | 145,931 | 3% | 4,378 | 2,189 | 2,189 |
| Executive Secretary | 96,032 | 3% | 2,881 | 1,440 | 1,440 |
| Director, Housing & Economic Development | 203,924 | 5% | 10,196 | 5,098 | 5,098 |
| Real Property Agent | 128,365 | 10% | 12,836 | 6,418 | 6,418 |
| Administrative Services Director | 247,195 | 2% | 4,944 | 2,472 | 2,472 |
| Financial Services Officer | 183,807 | 2% | 3,676 | 1,838 | 1,838 |
| Budget Manager | 170,978 | 2% | 3,420 | 1,710 | 1,710 |
| Financial Analyst (part time) | 63,305 | 30% | 18,991 | 9,496 | 9,496 |
| Senior Accountant | 125,502 | 3% | 3,765 | 1,883 | 1,883 |
| Accountant | 112,246 | 2% | 2,245 | 1,122 | 1,122 |
| Accountant | 94,578 | 2% | 1,892 | 946 | 946 |
| Administrative Technician | 98,837 | 2% | 1,977 | 988 | 988 |
| Senior Accounting Assistant | 87,550 | 2% | 1,751 | 875 | 875 |
| Various as needed | N/A | N/A | 35,094 | 17,547 | 17,547 |
| Total Personnel | | | 152,400 | 76,200 | 76,200 |
| Maintenance & Operations | | | | | |
| Professional Services | | | 14,400 | 7,200 | 7,200 |
| Internal Service Charges | | | 18,200 | 9,100 | 9,100 |
| Miscellaneous Expenditures (supplies, equipment use, etc) | | | 5,000 | 2,500 | 2,500 |
| Total M&O | | | 37,600 | 18,800 | 18,800 |
| Total Expenditures | | | 190,000 | 95,000 | 95,000 |
| Funding Sources | | | | | |
| RPTTF - Administrative Allowance | | | 190,000 | 95,000 | 95,000 |
| Total Funding Sources | | | 190,000 | 95,000 | 95,000 |

* Personnel responsibilities include, but are not limited to, providing executive direction and legal guidance for the operations of the SA, scheduling and maintaining records of the meetings of the Successor Agency, preparing agenda materials for the SA Board, managing litigation, developing the ROPS for each annual period, projecting and managing the cash flow of the SA, managing contracts with service providers, executing the Long Range Property Management Plan, managing the payments to vendors, accounting for all transactions of the SA in the general ledger, and preparing annual financial statements. Not represented on this schedule, but playing an important policy role in the administration of the Successor Agency, are the City's Mayor and Council Members who serve as the Board for the Successor Agency. All personnel costs are estimates and exclude overhead costs.



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 19, 2023

10

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY OF THE CITY OF OCEANSIDE FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2023 - June 30, 2024 (ROPS 23-24) and the related administrative budget for the same period. Total enforceable obligations of \$3,893,075 are eligible to be funded, including an administrative budget of \$30,000.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY OF THE CITY OF OCEANSIDE FOR THE PERIOD OF JULY 1, 2023 – JUNE 30, 2024
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY OF THE CITY OF OCEANSIDE FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

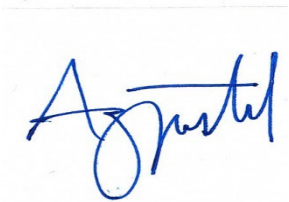
Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

The Successor Agency of the City of Oceanside had one project area. All bond proceeds related to the project have been spent and the agency is now paying only the debt. The ROPS 23-24 request includes the debt obligation for the bond payments (\$3,858,075), related fiscal agent fees (\$5,000), and annual administrative costs (\$30,000).

Respectfully submitted,



ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A – RESOLUTION NO. OB-2023-011

B - SUCCESSOR AGENCY OF THE CITY OF OCEANSIDE ROPS 23-24

C - SUCCESSOR AGENCY OF THE CITY OF OCEANSIDE Administrative Budget Detail

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY OF THE CITY OF OCEANSIDE FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Max Endoso

Name

619-455-0261

Phone

Max. Endoso@sdcounty.ca.gov

E-mail

Ardee Apostol

Name

619-338-2100

Phone

Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2023-011

Meeting Date: January 19, 2023

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR
AGENCY OF THE CITY OF OCEANSIDE FOR THE PERIOD OF JULY
1, 2023 - JUNE 30, 2024

WHEREAS, the Successor Agency of the City of Oceanside prepared the recognized obligation payment schedule for the period of July 1, 2023 through June 30, 2024 (ROPS 23-24) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 23-24 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2022; and

WHEREAS, the Successor Agency of the City of Oceanside prepared the proposed administrative budget for July 1, 2023 through June 30, 2024, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Successor Agency of the City of Oceanside submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 23-24 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 23-24 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023.

Resolution No. OB-2023-011

Meeting Date: January 19, 2023

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 23-24, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality

By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Oceanside

County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|--|--|--------------------------------------|-------------------------------------|---------------------|
| A | Enforceable Obligations Funded as Follows (B+C+D) | \$ - | \$ - | \$ - |
| B | Bond Proceeds | - | - | - |
| C | Reserve Balance | - | - | - |
| D | Other Funds | - | - | - |
| E | Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 3,741,338 | \$ 151,737 | \$ 3,893,075 |
| F | RPTTF | 3,726,338 | 136,737 | 3,863,075 |
| G | Administrative RPTTF | 15,000 | 15,000 | 30,000 |
| H | Current Period Enforceable Obligations (A+E) | \$ 3,741,338 | \$ 151,737 | \$ 3,893,075 |

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

Oceanside
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|--|--------------------------------------|--------------------------|----------------------------|-------------------|--|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-------------|-------------|--------------|-------------------------|-----------------|-------------|-----------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | | | \$9,570,000 | | \$3,893,075 | \$- | \$- | \$- | \$3,726,338 | \$15,000 | \$3,741,338 | \$- | \$- | \$- | \$136,737 | \$15,000 | \$151,737 |
| 32 | SA Administration | Admin Costs | 07/01/2022 | 06/30/2023 | City of Oceanside | Personnel | Downtown | 30,000 | N | \$30,000 | - | - | - | - | 15,000 | \$15,000 | - | - | - | - | 15,000 | \$15,000 |
| 67 | Successor Agency to the City of Oceanside Redevelopment Agency Taxable Tax Allocation Refunding Bonds Series 2015A | Refunding Bonds Issued After 6/27/12 | 09/03/2015 | 09/01/2025 | Bank of New York | Bonds Issued to refund 2002 Tax Allocation Bond, 2003 Tax Allocation Bond, 2004 Refund Tax Allocation Bond and 2003 Refund Tax Allocation Bond | Downtown | 6,215,000 | N | \$2,684,875 | - | - | - | 2,590,375 | - | \$2,590,375 | - | - | - | 94,500 | - | \$94,500 |
| 68 | Successor Agency to the City of Oceanside Redevelopment Agency Taxable Tax Allocation Refunding Bonds Series 2015B | Refunding Bonds Issued After 6/27/12 | 09/03/2015 | 09/01/2025 | Bank of New York | Bonds Issued to refund 2002 Tax Allocation Bond, 2003 Tax Allocation Bond, 2004 Refund Tax Allocation Bond and 2003 Refund Tax Allocation Bond | Downtown | 3,320,000 | N | \$1,173,200 | - | - | - | 1,130,963 | - | \$1,130,963 | - | - | - | 42,237 | - | \$42,237 |
| 69 | F/A OthFees-2015A TAB | Fees | 09/03/2015 | 09/01/2025 | Bank of New York | Annual Fees | | 3,000 | N | \$3,000 | - | - | - | 3,000 | - | \$3,000 | - | - | - | - | - | \$- |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|-------------------------------|-----------------|--------------------------|----------------------------|------------------|--------------------|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-------|-------------|--------------|-------------------------|-----------------|-------------|-------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | Refndng | | | | | | | | | | | | | | | | | | | | | |
| 70 | F/A OthFees-2015B TAB Refndng | Fees | 09/03/2015 | 09/01/2025 | Bank of New York | Annual Fees | | 2,000 | N | \$2,000 | - | - | - | 2,000 | - | \$2,000 | - | - | - | - | - | \$- |
| 71 | 2010 SERAF Payment | LMIHF Loans | 06/23/2010 | 06/30/2022 | CDC LMIH Fund | 2010 SERAF Payment | Downtown | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |

Oceanside
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
 (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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.

| A | B | C | D | E | F | G | H |
|---|---|--|---|--|---------------------------------|------------------------|----------|
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount. | | | | 50,957 | (74,956) | |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller | | | | 315,819 | 3,970,315 | |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | | | | | 3,905,280 | |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | | |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC | | No entry required | | | 3,170 | |
| 6 | Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$366,776 | \$(13,091) | |

**Oceanside
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024**

| Item # | Notes/Comments |
|--------|----------------|
| 32 | |
| 67 | |
| 68 | |
| 69 | |
| 70 | |
| 71 | |

SUCCESSOR AGENCY FOR THE CITY OF OCEANSIDE
FY 23-24 ADMIN BUDGET

| Business Unit | Object Account | Account Description | Budget 2023/2024 |
|-------------------------------|----------------|-----------------------------|------------------|
| 300010971 - SA-Administration | 5105 | Regular Employees | 20,281.00 |
| 300010971 - SA-Administration | 5206 | Fringe Benefit Burden-WComp | 331.00 |
| 300010971 - SA-Administration | 5207 | Fringe Benefit Burden | 9,082.00 |
| 300010971 - SA-Administration | 5230 | Auto Allowance | 306.00 |
| | | | 30,000.00 |

City of Oceanside Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 22-23 vs ROPS 23-24

(Report Amounts in Whole Dollars)

| | | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|---------------------------------|---|---|---------------------|-----------------------|-----------------------|---------------------|---|----------|
| Column A | Column B | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| | | \$ 12,924,000 | \$ 9,570,000 | \$ (3,354,000) | \$ 3,896,493 | \$ 3,893,075 | \$ (3,418) | | |
| 32 | SA Administration | 30,000 | 30,000 | 0 | 30,000 | 30,000 | 0 | No | |
| 67 | Successor Agency to the City of | 8,535,000 | 6,215,000 | (2,320,000) | 2,688,750 | 2,684,875 | (3,875) | Yes | |
| 68 | Successor Agency to the City of | 4,355,000 | 3,320,000 | (1,035,000) | 1,173,743 | 1,173,200 | (543) | Yes | |
| 69 | F/A OthFees- 2015A TAB Refndng | 2,000 | 3,000 | 1,000 | 2,000 | 3,000 | 1,000 | Yes | |
| 70 | F/A OthFees- 2015B TAB Refndng | 2,000 | 2,000 | 0 | 2,000 | 2,000 | 0 | Yes | |

SUCCESSOR AGENCY FOR THE CITY OF OCEANSIDE
FY 21-22 ADMIN BUDGET VS ACTUALS

| Company | Business Unit | Object Account | Subsidiary | Account Description | Cumulative 14 Actual 2021 | Cumulative 14 Budget 2021 | Under (Over) |
|---------|---|----------------|------------|-----------------------------|---------------------------|---------------------------|--------------|
| 00971 | 300010971 - SA-Administration | 5105 | | Regular Employees | 15,499.67 | 20,271.00 | 4,771.33 |
| 00971 | 300010971 - SA-Administration | 5206 | | Fringe Benefit Burden-WComp | 331.44 | 331.00 | -0.44 |
| 00971 | 300010971 - SA-Administration | 5207 | | Fringe Benefit Burden | 6,169.10 | 9,082.00 | 2,912.90 |
| 00971 | 300010971 - SA-Administration | 5230 | | Auto Allowance | 240.00 | 306.00 | 66.00 |
| | Total Business Unit 300010971 - SA-Administration | | | | 22,240.21 | 29,990.00 | 7,749.79 |



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 19, 2023

11

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO POWAY REDEVELOPMENT AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2023 - June 30, 2024 (ROPS 23-24) and the related administrative budget for the same period. Total enforceable obligations of \$14,482,313 are eligible to be funded, including an administrative budget of \$404,969.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF POWAY FOR THE PERIOD OF JULY 1, 2023 – JUNE 30, 2024
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE POWAY REDEVELOPMENT AGENCY FOR JULY 1, 2022 – JUNE 30, 2023 (ROPS 22-23)

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

Successor agencies are required annually to submit the Recognized Obligation Payment Schedule (ROPS) and the related administrative budget. The purpose of the ROPS is to identify payments due on Enforceable Obligations and the source of funding for those payments. The main source of funding is the Redevelopment Property Tax Trust Fund (RPTTF), which receives former redevelopment agency tax increment. Following approval by the Countywide Redevelopment Successor Agency Oversight Board, the ROPS is submitted to the State Department of Finance (DOF), State Controller's Office and County Auditor and Controller. Successor Agencies receive semiannual distributions from the RPTTF to make payments due on Enforceable Obligations and to pay administrative costs. The County Auditor and Controller releases funding to Successor Agencies from the RPTTF, according to the DOF-approved ROPS, after first deducting costs of administration and pass-through payments to affected taxing entities.

As stated above, the ROPS 23-24 including the related administrative budget is being submitted for approval in the amount of \$14,482,313, which represents a decrease of \$1,429 from the ROPS 22-23. The decrease in the annual Enforceable Obligations is primarily due to a decrease in the administrative cost allowance, trustee fees, continuing disclosure and debt service payment. The ROPS 23-24 total Enforceable Obligations includes \$13,672,250 of debt service payments, \$13,660 of professional services for continuing disclosure, \$388,054 loan repayment to the City of Poway, \$404,969 for administrative cost allowance, and \$3,380 for bond administration/trustee services. The Enforceable Obligations are funded by the RPTTF and other funds.

Successor Agencies are also required to prepare an administrative budget for each 12-month ROPS period. This Administrative Budget accompanies the Successor Agency's ROPS 23-24 prepared pursuant to Health and Safety Code (HSC) Section 34177(l) and it is being submitted to the Countywide Redevelopment Successor Agency Oversight Board for approval in accordance with the requirements of HSC Section 34177(j).

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE POWAY REDEVELOPMENT AGENCY FOR JULY 1, 2022 – JUNE 30, 2023 (ROPS 22-23)

Respectfully submitted,



ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A - RESOLUTION NO. OB-2023-012

B - SUCCESSOR AGENCY TO THE POWAY REDEVELOPMENT AGENCY ROPS 23-24

C – SUCCESSOR AGENCY TO THE POWAY REDEVELOPMENT AGENCY ADMINISTRATIVE BUDGET
DETAIL

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE POWAY REDEVELOPMENT AGENCY FOR JULY 1, 2022 – JUNE 30, 2023 (ROPS 22-23)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Max Endoso

Name

619-455-0261

Phone

Max. Endoso@sdcounty.ca.gov

E-mail

Ardee Apostol

Name

619-338-2100

Phone

Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2023-012

Meeting Date: January 19, 2023

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR
AGENCY TO THE POWAY REDEVELOPMENT AGENCY THE PERIOD
OF JULY 1, 2023 - JUNE 30, 2024

WHEREAS, the Successor Agency to the Poway Redevelopment Agency prepared the recognized obligation payment schedule for the period of July 1, 2023 through June 30, 2024 (ROPS 23-24) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 23-24 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023; and

WHEREAS, the Successor Agency to the Poway Redevelopment Agency prepared prepared the proposed administrative budget for July 1, 2023 through June 30, 2024, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Successor Agency to the Poway Redevelopment Agency prepared submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 23-24 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 23-24 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023.

Resolution No. OB-2023-012

Meeting Date: January 19, 2023

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 23-24, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality

By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

Poway
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail July 1, 2023
through June 30, 2024

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|---------------------------------|--|--------------------------|----------------------------|--------------------------|---------------------------------|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|--------------|-------------|--------------|-------------------------|-----------------|-------------|--------------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | | | \$ 134,989,981 | | \$ 14,482,313 | \$ - | \$ - | \$ 10,000 | \$ 6,828,630 | \$ 202,485 | \$7,041,115 | \$ - | \$ - | \$ 10,000 | \$ 7,228,714 | \$ 202,485 | \$ 7,441,199 |
| 60 | Contract for arbitrage services | Professional Services | 01/13/2005 | 06/03/2013 | Arbitrage Compliance Sp. | Bond arbitrage calculations | Paguay | 5,600 | N | - | - | - | - | - | - | \$ - | - | - | - | - | - | \$ - |
| 61 | Bond administration | Professional Services | 03/17/2000 | 06/15/2033 | US Bank | Trustee services | Paguay | 42,650 | N | 3,380 | - | - | - | 3,380 | - | \$ 3,380 | - | - | - | - | - | \$ - |
| 247 | Contract for Legal Services | Legal | 08/02/2011 | 08/01/2014 | Kane, Ballmer & Berkman | General legal services of RDA | Paguay | - | N | - | - | - | - | - | - | \$ - | - | - | - | - | - | \$ - |
| 271 | City Loan # OSB 14-002 | City/County Loan (Prior 06/28/11), Cash exchange | 04/30/2014 | 06/30/2032 | City of Poway | Loan for Redevelopment purposes | Paguay | 658,150 | N | 73,128 | - | - | - | - | - | \$ - | - | - | - | 73,128 | - | \$ 73,128 |
| 272 | City Loan # OSB 14-003 | City/County Loan (Prior 06/28/11), Cash exchange | 04/30/2014 | 06/30/2032 | City of Poway | Loan for Redevelopment purposes | Paguay | - | N | - | - | - | - | - | - | \$ - | - | - | - | - | - | \$ - |
| 273 | City Loan # OSB 14-004 | City/County Loan (Prior 06/28/11), Cash exchange | 04/30/2014 | 06/30/2032 | City of Poway | Loan for Redevelopment purposes | Paguay | - | N | - | - | - | - | - | - | \$ - | - | - | - | - | - | \$ - |
| 274 | City Loan # OSB 14-005 | City/County Loan (Prior 06/28/11), Cash exchange | 04/30/2014 | 06/30/2032 | City of Poway | Loan for Redevelopment purposes | Paguay | - | N | - | - | - | - | - | - | \$ - | - | - | - | - | - | \$ - |

Poway

Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail July 1, 2023
through June 30, 2024

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|------------------------|--|--------------------------|----------------------------|---------------|---------------------------------|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-------|-------------|--------------|-------------------------|-----------------|-------------|---------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| 275 | City Loan # OSB 14-006 | City/County Loan (Prior 06/28/11), Cash exchange | 04/30/2014 | 06/30/2032 | City of Poway | Loan for Redevelopment purposes | Paguay | - | N | - | - | - | - | - | - | \$ - | - | - | - | - | - | \$ - |
| 276 | City Loan # OSB 14-007 | City/County Loan (Prior 06/28/11), Cash exchange | 04/30/2014 | 06/30/2032 | City of Poway | Loan for Redevelopment purposes | Paguay | - | N | - | - | - | - | - | - | \$ - | - | - | - | - | - | \$ - |
| 277 | City Loan # OSB 14-008 | City/County Loan (Prior 06/28/11), Cash exchange | 04/30/2014 | 06/30/2032 | City of Poway | Loan for Redevelopment | Paguay | 1,407,657 | N | 156,406 | - | - | - | - | - | \$ - | - | - | - | 156,406 | - | \$ 156,406 |
| 278 | City Loan # OSB 14-009 | City/County Loan (Prior 06/28/11), Cash exchange | 04/30/2014 | 06/30/2032 | City of Poway | Loan for Redevelopment purposes | Paguay | - | N | - | - | - | - | - | - | \$ - | - | - | - | - | - | \$ - |
| 279 | City Loan # OSB 14-010 | City/County Loan (Prior 06/28/11), Cash exchange | 04/30/2014 | 06/30/2032 | City of Poway | Loan for Redevelopment purposes | Paguay | - | N | - | - | - | - | - | - | \$ - | - | - | - | - | - | \$ - |
| 280 | City Loan # OSB 14-011 | City/County Loan (Prior 06/28/11), Cash exchange | 04/30/2014 | 06/30/2032 | City of Poway | Loan for Redevelopment purposes | Paguay | 81,198 | N | 9,022 | - | - | - | - | - | \$ - | - | - | - | 9,022 | - | \$ 9,022 |

Poway
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail July 1, 2023
through June 30, 2024

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|------------------------|--|--------------------------|----------------------------|---------------|---------------------------------|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-------|-------------|--------------|-------------------------|-----------------|-------------|--------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| 281 | City Loan # OSB 14-012 | City/County Loan (Prior 06/28/11), Cash exchange | 04/30/2014 | 06/30/2032 | City of Poway | Loan for Redevelopment purposes | Paguay | 790,588 | N | 87,843 | - | - | - | - | - | \$ - | - | - | - | 87,843 | - | \$ 87,843 |
| 282 | City Loan # OSB 14-013 | City/County Loan (Prior 06/28/11), Cash exchange | 04/30/2014 | 06/30/2032 | City of Poway | Loan for Redevelopment purposes | Paguay | 339,551 | N | 37,728 | - | - | - | - | - | \$ - | - | - | - | 37,728 | - | \$ 37,728 |
| 283 | City Loan # OSB 14-014 | City/County Loan (Prior 06/28/11), Cash exchange | 04/30/2014 | 06/30/2032 | City of Poway | Loan for Redevelopment purposes | Paguay | 91,974 | N | 10,219 | - | - | - | - | - | \$ - | - | - | - | 10,219 | - | \$ 10,219 |
| 284 | City Loan # OSB 14-015 | City/County Loan (Prior 06/28/11), Cash exchange | 04/30/2014 | 06/30/2032 | City of Poway | Loan for Redevelopment purposes | Paguay | 83,492 | N | 9,277 | - | - | - | - | - | \$ - | - | - | - | 9,277 | - | \$ 9,277 |
| 285 | City Loan # OSB 14-016 | City/County Loan (Prior 06/28/11), Cash exchange | 04/30/2014 | 06/30/2032 | City of Poway | Loan for Redevelopment purposes | Paguay | 39,880 | N | 4,431 | - | - | - | - | - | \$ - | - | - | - | 4,431 | - | \$ 4,431 |
| 286 | City Loan # OSB 14-017 | City/County Loan (Prior 06/28/11), Cash exchange | 04/30/2014 | 06/30/2032 | City of Poway | Loan for Redevelopment purposes | Paguay | - | N | - | - | - | - | - | - | \$ - | - | - | - | - | - | \$ - |

Poway
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail July 1, 2023
through June 30, 2024

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|---------------------------------|--|--------------------------|----------------------------|----------------------|--|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-----------|-------------|--------------|-------------------------|-----------------|-------------|-----------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| 287 | City Loan # OSB 14-019 | City/County Loan (Prior 06/28/11), Cash exchange | 04/30/2014 | 06/30/2032 | City of Poway | Loan for Redevelopment purposes | Paguay | - | N | - | - | - | - | - | - | \$ - | - | - | - | - | - | \$ - |
| 288 | Allowable Admin Expense | Admin Costs | 02/01/2012 | 06/15/2033 | City of Poway | Administration of Successor Agency | Paguay | 3,889,576 | N | 404,969 | - | - | - | - | 202,485 | \$ 202,485 | - | - | - | - | 202,485 | \$ 202,485 |
| 289 | Appraisal Services | Professional Services | 07/01/2015 | 06/30/2020 | TBD | Appraisals required for LRPMP approved property dispositions | Paguay | | Y | - | - | - | - | - | - | \$ - | - | - | - | - | - | \$ - |
| 291 | 2015 Refunding Bonds Series A | Bonds Issued After 12/31/10 | 06/03/2015 | 06/15/2033 | US Bank | Bonds issued to refund 2000, 2001 and 2003 TABS | Paguay | 127,387,875 | N | 13,672,250 | - | - | 10,000 | 6,825,250 | - | \$6,835,250 | - | - | 10,000 | 6,827,000 | - | \$ 6,837,000 |
| 293 | 2015 Refunding Bonds Series A&B | Professional Services | 07/01/2017 | 06/30/2033 | Keyser Marston Assoc | Continuing Disclosure | | 171,790 | N | 13,660 | - | - | - | - | - | \$ - | - | - | - | 13,660 | - | \$ 13,660 |

Poway Successor Agency
ROPS 23-24 Administrative Budget Calculation




Fiscal Year 2011-12 Budget by Fund (last budget with a RDA %)

| | Total Budget | General Fund | GF % | | |
|--|------------------|----------------|--------|------------------------------|--|
| <u>Legislative & Administrative</u> | | | | | |
| City Council | 300,760 | 72,240 | 24.02% | Base year allocations to RDA | |
| City Clerk | 413,380 | 99,290 | 24.02% | | |
| City Attorney | 279,450 | 67,121 | 24.02% | | |
| City Manager | 955,390 | 206,139 | 21.58% | | |
| | <u>1,948,980</u> | <u>444,790</u> | | | |
| <u>Administrative Services</u> | | | | | |
| Director | 626,480 | 170,692 | 27.25% | | |
| Finance | 703,120 | 345,702 | 49.17% | | |
| | <u>1,329,600</u> | <u>516,394</u> | | | |
| <u>Development Services</u> | | | | | |
| Director | 1,071,001 | 958,961 | 89.54% | | |
| | <u>1,071,001</u> | <u>958,961</u> | | | |

Fiscal Year 2023-24 Budget by Fund

| | Total Budget | General Fund | GF % | | |
|--|--------------|--------------|--------|--|--|
| <u>Legislative & Administrative</u> | | | | | |
| City Council | 308,138 | 106,843 | 34.67% | Incremental Growth in GF Absent RDA FY 2024 vs. FY 2012 (Base Year) | |
| City Clerk | 538,458 | 186,700 | 34.67% | | |
| City Attorney | 248,929 | 86,312 | 34.67% | | |
| City Manager | 954,364 | 391,953 | 41.07% | | |
| | 2,049,889 | 771,808 | | | |
| <u>Finance Services</u> | | | | | |
| Director | 500,322 | 75,817 | 15.15% | | |
| Finance | 803,366 | 514,989 | 64.10% | | |
| | 1,303,688 | 590,806 | | | |
| <u>Development Services</u> | | | | | |
| Director | 994,337 | 891,765 | 89.68% | | |
| | 994,337 | 891,765 | | | |

Change in General Fund %'s applied to FY 2023-24 Budget

| | Total Budget | Change in GF % x Total Budget | Change in GF % | | |
|--|---------------------|-------------------------------------|-------------------|--|--|
| <u>Legislative & Administrative</u> | | | | | |
| City Council | 308,138.00 | 32,830.00 | 10.65% |  Incremental Growth in GF Absent RDA As a % of Total FY 2024 Budget | |
| City Clerk | 538,458.00 | 57,370.00 | 10.65% | | |
| City Attorney | 248,929.00 | 26,520.00 | 10.65% | | |
| City Manager | 954,364.00 | 186,040.00 | 19.49% | | |
| | <u>2,049,889.00</u> | <u>302,760.00</u> | | | |
| <u>Finance Services</u> | | | | | |
| Director | 500,322.00 | (60,500.00) | -12.09% | | |
| Finance | 803,366.00 | 120,000.00 | 14.94% | | |
| | <u>1,303,688.00</u> | <u>59,500.00</u> | | | |
| <u>Development Services</u> | | | | | |
| Director | <u>994,337</u> | <u>1,450.00</u> | 0.15% | | |
| <u>Summary</u> | | | | | |
| Legislative & Administrative | | 302,760.00 | 83.24% |  Total Incremental Growth in GF by Department % of Total Growth in GF by Department | |
| Finance Services | | 59,500.00 | 16.36% | | |
| Development Services | | 1,450.00 | 0.40% | | |
| | | <u>363,710.00</u> | | | |
| Total ROPS 23-24 Admin | | | | | |
| | | 404,969.00 | | | |
| <u>Summary</u> | | | | | |
| Legislative & Administrative | | 337,106.00 | 83.24% |  % of Total Growth in GF by Department Applied to Admin Allowance for ROPS 23-24 | |
| Finance Services | | 66,250.00 | 16.36% | | |
| Development Services | | 1,613.00 | 0.40% | | |
| Total | | <u>404,969.00</u> | | | |

City of Poway Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 22-23 vs ROPS 23-24

(Report Amounts in Whole Dollars)

| Column A | Column B | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|-----------------------------------|---|---|------------------------|--------------------------|--------------------------|------------------------|---|-------------------------|
| | | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| | | \$ 149,816,369 | \$ 134,989,981 | \$ (14,826,388) | \$ 14,483,742 | \$ 14,482,313 | \$ (1,429) | | |
| 60 | Contract for arbitrage services | 5,600 | 5,600 | 0 | 0 | 0 | 0 | Yes | |
| 61 | Bond administration | 45,870 | 42,650 | (3,220) | 3,220 | 3,380 | 160 | Yes | |
| 247 | Contract for legal services | 0 | 0 | 0 | 0 | 0 | 0 | No | |
| 271 | City Loan # OSB 14-002 | 731,278 | 658,150 | (73,128) | 73,127 | 73,128 | 1 | No | |
| 272 | City Loan # OSB 14-003 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 273 | City Loan # OSB 14-004 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 274 | City Loan # OSB 14-005 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 275 | City Loan # OSB 14-006 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 276 | City Loan # OSB 14-007 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 277 | City Loan # OSB 14-008 | 1,564,063 | 1,407,657 | (156,406) | 156,405 | 156,406 | 1 | No | |
| 278 | City Loan # OSB 14-009 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 279 | City Loan # OSB 14-010 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 280 | City Loan # OSB 14-011 | 90,223 | 81,198 | (9,025) | 9,025 | 9,022 | (3) | No | |
| 281 | City Loan # OSB 14-012 | 878,431 | 790,588 | (87,843) | 87,843 | 87,843 | 0 | No | |
| 282 | City Loan # OSB 14-013 | 377,277 | 339,551 | (37,726) | 37,726 | 37,728 | 2 | No | |
| 283 | City Loan # OSB 14-014 | 102,193 | 91,974 | (10,219) | 10,219 | 10,219 | 0 | No | |
| 284 | City Loan # OSB 14-015 | 92,769 | 83,492 | (9,277) | 9,277 | 9,277 | 0 | No | |
| 285 | City Loan # OSB 14-016 | 44,311 | 39,880 | (4,431) | 4,431 | 4,431 | 0 | No | |
| 286 | City Loan # OSB 14-017 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 287 | City Loan # OSB 14-019 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 288 | Allowable Admin Expenses | 4,641,929 | 3,889,576 | (752,353) | 409,709 | 404,969 | (4,740) | Uncertain | |
| 289 | Appraisal Services | 0 | 0 | 0 | 0 | 0 | 0 | No | Retired in 2020-21 ROPS |
| 291 | 2015 Refunding Bonds Series A | 141,057,625 | 127,387,875 | (13,669,750) | 13,669,750 | 13,672,250 | 2,500 | Yes | |
| 293 | 2015 Refunding Bonds Series A & B | 184,800 | 171,790 | (13,010) | 13,010 | 13,660 | 650 | Yes | |

**Poway Successor Agency
ROPS 21-22 Administrative Budget Calculation**

Fiscal Year 2011-12 Budget by Fund (last budget with a RDA %)

| | Total Budget | General Fund | GF % | |
|--|---------------------|---------------------|-------------|--|
| <u>Legislative & Administrative</u> | | | | |
| City Council | 300,760.00 | 72,240.00 | 24.02% | |
| City Clerk | 413,380.00 | 99,290.00 | 24.02% | |
| City Attorney | 279,450.00 | 67,121.00 | 24.02% | |
| City Manager | 955,390.00 | 206,139.00 | 21.58% | |
| | <u>1,948,980.00</u> | <u>444,790.00</u> | | |
| <u>Administrative Services</u> | | | | |
| Director | 626,480.00 | 170,692.00 | 27.25% | |
| Finance | 703,120.00 | 345,702.00 | 49.17% | |
| | <u>1,329,600.00</u> | <u>516,394.00</u> | | |
| <u>Development Services</u> | | | | |
| Director | 730,960.00 | 411,877.00 | 56.35% | |
| | <u>730,960.00</u> | <u>411,877.00</u> | | |

Base year allocations to RDA

Fiscal Year 2021-22 Budget by Fund

| | Total Budget | General Fund | GF % | |
|--|---------------------|---------------------|-------------|--|
| <u>Legislative & Administrative</u> | | | | |
| City Council | 294,408.81 | 113,760.00 | 38.64% | |
| City Clerk | 507,178.00 | 196,024.00 | 38.65% | |
| City Attorney | 237,184.40 | 91,672.00 | 38.65% | |
| City Manager | 1,028,544.00 | 432,194.00 | 42.02% | |
| | <u>2,067,315.21</u> | <u>833,650.00</u> | | |
| <u>Administrative Services</u> | | | | |
| Director | 521,804.45 | 82,706.00 | 15.85% | |
| Finance | 871,106.00 | 573,188.00 | 65.80% | |
| | <u>1,392,910.45</u> | <u>655,894.00</u> | | |
| <u>Development Services</u> | | | | |
| Director | 1,048,067.00 | 939,906.00 | 89.68% | |
| | <u>1,048,067.00</u> | <u>939,906.00</u> | | |

Incremental Growth in GF Absent RDA
FY 2022 vs. FY 2012 (Base Year)

Change in General Fund %'s applied to FY 2021-22 Budget

| | Total Budget | Change in GF % x Total Budget | Change in GF % | |
|--|---------------------|--|---------------------------|--|
| <u>Legislative & Administrative</u> | | | | |
| City Council | 294,408.81 | 43,050.00 | 14.62% | |
| City Clerk | 507,178.00 | 74,200.00 | 14.63% | |
| City Attorney | 237,184.40 | 34,700.00 | 14.63% | |
| City Manager | 1,028,544.00 | 210,270.00 | 20.44% | |
| | <u>2,067,315.21</u> | <u>362,220.00</u> | | |
| <u>Administrative Services</u> | | | | |
| Director | 521,804.45 | (59,470.00) | -11.40% | |
| Finance | 871,106.00 | 144,890.00 | 16.63% | |
| | <u>1,392,910.45</u> | <u>85,420.00</u> | | |
| <u>Development Services</u> | | | | |
| Director | 1,048,067.00 | 349,350.00 | 33.33% | |
| <u>Summary</u> | | | | |
| Legislative & Administrative | | 362,220.00 | 45.45% | |
| Administrative Services | | 85,420.00 | 10.72% | |
| Development Services | | 349,350.00 | 43.83% | |
| | | <u>796,990.00</u> | | |
| Total ROPS 21-22 Admin Budget | | 400,250.00 | | |
| Legislative & Administrative | | 181,908.00 | 45.45% | |
| Administrative Services | | 42,898.00 | 10.72% | |
| Development Services | | 175,444.00 | 43.83% | |
| Total | | <u>400,250.00</u> | | |

Incremental Growth in GF Absent RDA
As a % of Total FY 2022 Budget

Total Incremental Growth in GF by Department
% of Total Growth in GF by Department

% of Total Growth in GF by Department
Applied to Admin Allowance for ROPS 21-22

Successor Agency Administrative Costs
FY2021-22 Budget vs Actual

| Description | Allocated Budget Cost | Allocated Actual Cost | Over/(Under) Budget |
|---|----------------------------------|----------------------------------|--------------------------------|
| Legislative & Administrative/Legal Departements | 181,908.00 | 178,784.00 | 3,124.00 |
| Administrative Services (Director/Finance) | 42,898.00 | 41,004.00 | 1,894.00 |
| Development Services (Director) | 175,444.00 | 180,462.00 | (5,018.00) |
| Total | 400,250.00 | 400,250.00 | - |



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 19, 2023

12

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR OF THE CITY OF SAN DIEGO FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2023 - June 30, 2024 (ROPS 23-24) and the related administrative budget for the same period. Total enforceable obligations of \$77,906,887 are eligible to be funded, including ROPS funding of \$1,924,142 for the administrative budget.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR OF THE CITY OF SAN DIEGO FOR THE PERIOD OF JULY 1, 2023 – JUNE 30, 2024
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Fiscal Impact

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR OF THE CITY OF SAN DIEGO FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

A. Status of Dissolution.

The Successor Agency is in the process of winding down the operations of the former Redevelopment Agency of the City (Former RDA) in accordance with Assembly Bill x1 26 (AB 26), enacted on June 28, 2011, Assembly Bill 1484 (AB 1484), enacted on June 27, 2012, and subsequent related legislation (collectively, the Dissolution Laws). On January 10, 2012, the City Council designated the City to serve as the Successor Agency to the Former RDA for purposes of winding down the Former RDA's operations. Certain actions and decisions of the Successor Agency are subject to review and approval by the Oversight Board, the California Department of Finance (State DOF), the San Diego County Auditor-Controller (CAC), and the State Controller. The CAC is responsible for administering the Redevelopment Property Tax Trust Fund (RPTTF), comprised of property tax increment revenue collected in the City's fourteen (14) redevelopment project areas.

Senate Bill 107 (SB 107), which went into effect immediately upon its enactment in September 2015, made substantial amendments to the Dissolution Laws. For example, SB 107 changed the ROPS reporting period from every six months to once per fiscal year, running from July 1 through June 30, beginning with the fiscal year commencing on July 1, 2016, and ending on June 30, 2017. SB 107, though, did not change the time period covered by the Successor Agency's administrative budgets under California Health and Safety Code (Code) section 34177(j). Those administrative budgets continue to cover six-month fiscal periods, requiring two administrative budgets for each annual ROPS, to be reviewed and approved only by the Oversight Board and not the State DOF.

B. Purpose and Timing of ROPS 23-24.

Under the Dissolution Laws, the ROPS is the governing document as to payments allowed to be made by the Successor Agency during each fiscal year. Each ROPS is approved on a forward-looking basis for the upcoming fiscal year.

ROPS 23-24 addresses revenue and payments for the fiscal year beginning on July 1, 2023 and ending on June 30, 2024. See Attachment A. ROPS 23-24 must be approved by the Oversight Board and then submitted to the State DOF no later February 1, 2023. Code section 34177(o) imposes onerous penalties on both the City and the Successor Agency for failing to submit an Oversight Board-approved ROPS on time. For instance, the City is subject to a civil penalty of \$10,000 per day for every day the ROPS is late. Also, if the ROPS is late by more than 10 days, the Successor Agency's maximum administrative cost allowance for the ROPS fiscal year is reduced by 25 percent. Under certain circumstances, the State DOF could direct the CAC to

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR OF THE CITY OF SAN DIEGO FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

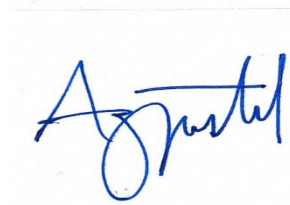
distribute to local taxing entities any RPTTF monies that otherwise would have been distributed to the Successor Agency to pay enforceable obligations during the ROPS fiscal year.

Under the Dissolution Laws, a ROPS is not considered valid until the following conditions have been met:

- The ROPS is prepared by the Successor Agency and submitted to the Oversight Board for approval;
- The ROPS is submitted to the County Administrative Officer, the CAC, and the State DOF, at the same time it is submitted to the Oversight Board for approval;
- The Oversight Board approves the ROPS; and
- The Oversight Board-approved ROPS is submitted to the CAC, the State Controller, and the State DOF and posted to the Successor Agency's internet website.

The State DOF has until April 15, 2023, to make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations on ROPS 23-24, subject to a potential meet-and-confer process between the State DOF and the Successor Agency for disputed items in ROPS 23-24. (If the meet-and-confer process is used, the State DOF must issue a final determination on ROPS 23-24 disputed items at least 15 days before the date of the CAC's first RPTTF distribution for the ROPS 23-24 fiscal year, on the first business day in June.)

Respectfully submitted,



ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A – RESOLUTION NO. OB-2023-013

B – SUCCESSOR AGENCY FOR THE CITY OF SAN DIEGO ROPS 23-24

C - SUCCESSOR AGENCY FOR THE CITY OF SAN DIEGO ADMINISTRATIVE BUDGET DETAIL

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR OF THE CITY OF SAN DIEGO FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Max Endoso

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Phone

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E-mail

Ardee Apostol

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619-338-2100

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Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2023-013

Meeting Date: January 19, 2023

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR
AGENCY OF THE CITY OF SAN DIEGO FOR THE PERIOD OF
JULY 1, 2023 - JUNE 30, 2024

WHEREAS, the Successor Agency for the City of San Diego prepared the recognized obligation payment schedule for the period of July 1, 2023 through June 30, 2024 (ROPS 23-24) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), ROPS 23-24 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023; and

WHEREAS, the Successor Agency for the City of San Diego prepared the proposed administrative budget for July 1, 2023 through June 30, 2024, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Successor Agency for the City of San Diego submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that ROPS 23-24 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 23-24 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023.

Resolution No. OB-2023-013

Meeting Date: January 19, 2023

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 23-24, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality

By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: San Diego City

County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ 3,690,617 | \$ 1,234,362 | \$ 4,924,979 |
| B Bond Proceeds | 1,663,481 | - | 1,663,481 |
| C Reserve Balance | - | 23,274 | 23,274 |
| D Other Funds | 2,027,136 | 1,211,088 | 3,238,224 |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 22,525,433 | \$ 50,456,475 | \$ 72,981,908 |
| F RPTTF | 21,563,362 | 49,494,404 | 71,057,766 |
| G Administrative RPTTF | 962,071 | 962,071 | 1,924,142 |
| H Current Period Enforceable Obligations (A+E) | \$ 26,216,050 | \$ 51,690,837 | \$ 77,906,887 |

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

San Diego City

[illegible]

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|--|--|--------------------------|----------------------------|------------------|--|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-------------------------|-------------|-------------|---------------|-----------------|-------------|-------|-------------|-----------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | ROPS 23-24B (Jan - Jun) | | | 23-24A Total | 23-24B Total | | | | |
| | | | | | | | | | | | Fund Sources | | | Fund Sources | | | | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | Agreement | | | | | Agreement between the Agency and County. Approved by the Redevelopment Agency of the City of San Diego on 08/25/08, resolution #04316, 04318 | | | | | | | | | | | | | | | | |
| 62 | Centre City Parking Revenue Bonds, Series 1999 A | Revenue Bonds Issued On or Before 12/31/10 | 12/01/1999 | 10/01/2025 | Bank of New York | Bonds issued for non-housing projects. Parking garage income is first priority then tax increment. Parking revenues are pledged first for repayment. To the extent parking revenues do not cover debt service, tax increment is pledged to repay the debt. | Centre City | 1,672,840 | N | \$837,600 | - | - | 48,800 | - | - | \$48,800 | - | - | 788,800 | - | - | \$788,800 |
| 63 | Centre City Parking Revenue Bonds, Series 2003 B | Revenue Bonds Issued On or Before 12/31/10 | 01/09/2003 | 10/01/2026 | Wells Fargo Bank | Debt Service Payment. Bonds issued for non-housing projects. Parking garage income is first priority then tax increment. Parking revenues are pledged first for repayment. To the extent parking revenues do not cover debt service, tax increment is pledged to repay the debt. | Centre City | 1,361,252 | N | \$454,576 | - | - | 32,288 | - | - | \$32,288 | - | - | 422,288 | - | - | \$422,288 |
| 69 | Centre City Tax Allocation Bonds, Series | Bonds Issued On or Before 12/31/10 | 12/07/2001 | 10/01/2026 | Bank of New York | Debt Service Payment. Bonds issued | Centre City | 15,105,000 | N | \$4,000,000 | - | - | - | 4,000,000 | - | \$4,000,000 | - | - | - | - | - | \$- |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|---|-----------------------|--------------------------|----------------------------|---|--|-----------------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-----------|-------------------------|-------------|---------------|-----------------|--------------|-----------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | ROPS 23-24B (Jan - Jun) | | | | Fund Sources | | | 23-24B Total |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | 2001 A | | | | | for non-housing projects. Approved by the Redevelopment Agency of the City of San Diego on 11/13/01, resolution #03403. | | | | | | | | | | | | | | | | |
| 109 | NTC Disposition and Development Agreement dated 6/26/00 | OPA/DDA/ Construction | 06/26/ 2000 | 06/26/2068 | First American Title Company | Pursuant to the DDA, the Agency pays a share of closing costs associated with property sales/ leases. Approximately 14 properties on the west side and the eastside hotel property on Camp Nimniz remain to be leased. (Document #D-03175a, Resolution R-03175 | Naval Training Center | 88,468 | N | \$13,694 | - | - | - | - | - | \$- | - | - | - | 13,694 | - | \$13,694 |
| 164 | B Street Pedestrian Corridor | OPA/DDA/ Construction | 12/23/ 1992 | 06/30/2028 | Kimley Horn | Improvements along B Street next the to the Santa Fe Depot per the DDA/ OPA with Santa Fe Depot. Approved 12/ 10/02, resolution #03571, and 6/ 29/04, resolution #03789. Replacement transfer agreement approved 6/29/ 04, resolution #03790. | Centre City | 3,291,447 | N | \$2,000,000 | - | - | - | 1,000,000 | - | \$1,000,000 | - | - | - | 1,000,000 | - | \$1,000,000 |
| 176 | Yale Lofts | Miscellaneous | 10/12/ 1995 | 09/30/2026 | Yale Lofts multiple payees (Stephen David | Affordable housing project, with a monthly lease payment to | Centre City | 44,850 | N | \$13,800 | - | - | - | 6,900 | - | \$6,900 | - | - | - | 6,900 | - | \$6,900 |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|--|-----------------------|--------------------------|----------------------------|---|---|--------------|------------------------------|---------|------------------|---------------|-----------------|-------------|---------|-------------|--------------|---------------|-----------------|-------------|-------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | 23-24A Total | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | 23-24B Total |
| | | | | | Reichbart, Isa D Lefkowitz, Ahron Y Lefkowitz, Mirrell N, Lefkowitz, Jeffrey Allan Coatta and Pamela Cotta, Jered A Cotta, Brendan N Cotta, Marshall I Cotta, Landis D Cotta) | Yale Loft (multiple payees) Approved 03/09/98, document #02785. | | | | | | | | | | | | | | | | |
| 194 | Regulatory Oversight Agreement with the County of San Diego for the Ballpark Project | Remediation | 02/22/2000 | 02/22/2027 | County of San Diego Environmental Health | Perform regulatory oversight for closure documents for the Ballpark Project | Centre City | 194,940 | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 200 | Ballpark Village | OPA/DDA/ Construction | 01/13/2006 | 05/11/2043 | Civic San Diego (Formerly Centre City Development Corporation) via the City of San Diego or other consultants | OPA between Agency and Ballpark Village LLC for construction of mixed-use development including retail, residential (including affordable housing), office, hotel and parking. OPA requires developer provide public benefits in conjunction with private devel | Centre City | 100,000 | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 203 | Balboa Theatre | Property Maintenance | 03/09/2007 | 07/25/2023 | NRG Energy Center San Diego, LLC | Payment for chilled water at the historic Balboa Theatre. Approved 03/05/2007, resolution # 04110. | Horton Plaza | 259,271 | N | \$60,000 | - | - | - | 60,000 | - | \$60,000 | - | - | - | - | - | \$- |
| 204 | Balboa Theatre | Property Maintenance | 10/18/2007 | 07/25/2023 | San Diego Theatres Inc | Payment for capital replacement reserve at the | Horton Plaza | 2,298,865 | N | \$547,154 | - | - | - | 547,154 | - | \$547,154 | - | - | - | - | - | \$- |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W | |
|--------|--|-----------------------|--------------------------|----------------------------|---|---|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|--------------|-------------|-------------|-------------------------|-----------------|-------------|--------------|-------------|-----|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | Fund Sources | | | ROPS 23-24B (Jan - Jun) | | | Fund Sources | | | 23-24B Total |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | |
| | | | | | | historic Balboa Theatre. Approved 02/27/07, resolution number 04110 and 04111. Amended 10/09/07, resolution #'s 04203, 04206, 04207. | | | | | | | | | | | | | | | | | |
| 205 | Lyceum Theatre | OPA/DDA/ Construction | 06/18/ 1985 | 10/01/2035 | Various Future Payees | 50-yr lease agmt btwn Agency & Westfield for theatre. Agency agrees to reno public spaces inc'dg obsolete equpt, lighting, flooring & materials orig on prop needing replacement per Article 17 of Lease Agmt. | Horton Plaza | 13,455,500 | N | \$13,455,500 | - | - | - | 8,073,300 | - | \$8,073,300 | - | - | - | 5,382,200 | - | | \$5,382,200 |
| 206 | Downtown Comprehensive Parking Plan Implementation | Miscellaneous | 08/01/ 1999 | 10/01/2025 | Civic San Diego (Formerly Centre City Development Corporation) obligated to pay for the implementation of the Downtown Comprehensive Parking Plan pursuant to the 2003B Parking Revenue Bond and Parking Structure Operating Agreement between the City and the Agency where any surplus funds following the payment of maintenance and operating costs shall be transferred to | Net Operating Income from Park it On Market Parking Garage obligated to pay for the implementation of the Downtown Comprehensive Parking Plan pursuant to the 2003B Parking Revenue Bond and Parking Structure Operating Agreement between the City and the Agency where any surplus funds following the payment of maintenance and operating costs shall be transferred to | Centre City | 9,315,000 | N | \$400,000 | - | - | 400,000 | - | - | \$400,000 | - | - | - | - | - | \$- | |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W | |
|--------|--|-----------------|--------------------------|----------------------------|--|---|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-------------------------|-------------|---|---------------|-----------------|-------------|--------------|-------------|---|-----|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | ROPS 23-24B (Jan - Jun) | | | 23-24A Total | | | 23-24B Total | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | |
| | | | | | | the Former Agency for use in updating the Comprehensive Downtown Parking Plan. Reso RA-2000-39 (Bonds); R-18688 (Parking Structure Operating Agreement) | | | | | | | | | | | | | | | | | |
| 207 | Downtown Comprehensive Parking Plan Implementation | Miscellaneous | 07/01/2010 | 10/01/2026 | Civic San Diego (Formerly Centre City Development Corporation) via the City of San Diego | Net Operating Income from 6th & K Parking Garage obligated to pay for the implementation of the Downtown Comprehensive Parking Plan pursuant to the 2003B Parking Revenue Bond and Parking Structure Operating Agreement between the City and the Agency where any surplus funds following the payment of maintenance and operating costs shall be transferred to the Former Agency for use in updating the Comprehensive Downtown Parking Plan. Reso R-297397 (Bonds); R-03553 (Parking Structure Operating Agreement) | Centre City | 20,545,000 | N | \$800,000 | - | - | 800,000 | - | - | - | \$800,000 | - | - | - | - | - | \$- |
| 216 | Cash Deposit for | Remediation | 06/20/2001 | 06/20/2027 | Unknown | Cash held by Agency. | Centre City | 340,872 | N | \$- | - | - | - | - | - | ₪ | - | - | - | - | - | ₪ | |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|--|-----------------------|--------------------------|----------------------------|---|---|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|---------|-------------------------|-----------------|-------------|-------|--------------|--------------|-------------|-----------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | ROPS 23-24B (Jan - Jun) | | | | 23-24A Total | 23-24B Total | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | | | Admin RPTTF | |
| | Remediation of 7th & Market. | | | | | received as environmental credit upon close of escrow. Parcel # 535-112-01 and 11. | | | | | | | | | | | | | | | | |
| 311 | Water Service of Agency Properties | Property Maintenance | 07/01/2013 | 05/11/2043 | City Treasurer/ Water Dept | Water service for on-going project/property management of agency properties | All | 92,484 | N | \$- | - | - | - | - | - | - | - | - | - | - | - | \$- |
| 320 | Gas and Electric Service for Agency owned properties | Property Maintenance | 07/01/2013 | 05/11/2043 | San Diego Gas And Electric | Electric Service, security lighting for Agency owned properties | All | 30,011 | N | \$- | - | - | - | - | - | - | - | - | - | - | - | \$- |
| 424 | Vector Control | Property Maintenance | 12/10/2012 | 05/11/2043 | San Diego County Vector Control Program | vector control fees | Multiple PA | 2,466 | N | \$350 | - | - | - | - | - | - | - | - | - | 350 | - | \$350 |
| 434 | RDA Annual Audit | Professional Services | 03/27/2009 | 05/11/2043 | Macias Gini & O'Connell | Annual audit of Agency's financial statements per Ca. Health & Safety Code Section 34177(n) | All | 535,478 | N | \$15,000 | - | - | - | 15,000 | - | \$15,000 | - | - | - | - | - | \$- |
| 435 | Appeals Data | Fees | 03/05/2012 | 05/11/2043 | San Diego County Assessor | Appeals Data Fees | All | 18,291 | N | \$1,000 | - | - | - | 1,000 | - | \$1,000 | - | - | - | - | - | \$- |
| 437 | Arbitrage Calculation and Counsel Services (Bonds) | Fees | 11/22/2010 | 05/11/2043 | Various Future Payees | Arbitrage Calculation and/or Disclosure Counsel Services (Bonds) | All | 282,325 | N | \$5,000 | - | - | - | 5,000 | - | \$5,000 | - | - | - | - | - | \$- |
| 445 | Insurance | Property Maintenance | 09/23/2011 | 05/11/2043 | Alliant Insurance Services | Property Insurance - Centre City Project Area | Centre City | 677,000 | N | \$61,000 | - | - | - | 20,000 | - | \$20,000 | - | - | - | 41,000 | - | \$41,000 |
| 451 | Insurance on Balboa Theatre - DIC | Property Maintenance | 10/18/2007 | 08/25/2023 | Alliant Insurance Services | Balboa Theatre - DIC coverage | Horton Plaza | 629,006 | N | \$115,000 | - | - | - | 115,000 | - | \$115,000 | - | - | - | - | - | \$- |
| 452 | Insurance on Balboa Theatre - Property | Property Maintenance | 10/18/2007 | 08/25/2023 | Alliant Insurance Services | Balboa Theatre - Property coverage | Horton Plaza | 2,614,180 | N | \$720,000 | - | - | - | 170,000 | - | \$170,000 | - | - | - | 550,000 | - | \$550,000 |
| 455 | Trustee Services | Fees | 05/01/1996 | 10/01/2026 | Bank of New York Mellon | Annual Bond Trustee Fees | All | 61,055 | N | \$2,600 | - | - | - | 2,600 | - | \$2,600 | - | - | - | - | - | \$- |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W | |
|--------|---|-----------------------|--------------------------|----------------------------|---|---|-----------------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|--------------|-------------|-----------|-------------------------|-----------------|-------------|--------------|-------------|---|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | Fund Sources | | | ROPS 23-24B (Jan - Jun) | | | Fund Sources | | | 23-24B Total |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | |
| | | | | | | prkg mtr rev are less than ann DS, tax rev up to max ann amt of \$300K will also be secured as pledge of bonds. | | | | | | | | | | | | | | | | | |
| 593 | Reserve for Debt Service for Centre City Parking Revenue Bonds - Series 2003B | Miscellaneous | 01/09/2003 | 10/01/2026 | Wells Fargo Bank | Bonds sec'd by pledge all subord'd rev which inc op rev & prkg mtr rev; ann DS for given yr & to ext remain'g after amts are pd under sr 1999A Bds;if subord rev<ann DS, tx rev to max amt of ann DS for imm'nly fol'g bd yr will be sec'd as pledge of bds | Centre City | 2,989,224 | N | \$444,288 | - | - | 444,288 | - | - | \$444,288 | - | - | - | - | - | - | \$- |
| 621 | Lyceum Theatre - Capital Replacements | OPA/DDA/ Construction | 10/01/2014 | 10/01/2035 | Various Future Payees | 50-yr lease agmt btwn Agency & Westfield for theatre. Agency agrees annual replacement & maint. Of items orig on premises need replacement per Article 17 of Lease Agmt. | Horton Plaza | 763,600 | N | \$250,000 | - | - | - | 250,000 | - | \$250,000 | - | - | - | - | - | - | \$- |
| 622 | Revolving Loan Reimbursement Funds | Miscellaneous | 10/01/2014 | 07/01/2020 | City of San Diego | To reimburse the City of San Diego for expenditures incurred on behalf of the Successor Agency | Multiple PA | 100,000 | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | - | \$- |
| 627 | Naval Training Center Section 108 Loan | Third-Party Loans | 12/20/2015 | 12/31/2025 | Federal Government (HUD), via City of San Diego | Loan Agreement Document D-4636. Agency Resolution R-4636. City Resolution | Naval Training Center | 999,366 | N | \$499,790 | - | - | - | 499,790 | - | \$499,790 | - | - | - | - | - | - | \$- |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|--|--------------------------------------|--------------------------|----------------------------|--|---|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-----------|-------------------------|---------------|-----------------|-------------|--------------|------------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | ROPS 23-24B (Jan - Jun) | | | | 23-24B Total | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | Bond Proceeds | Reserve Balance | Other Funds | | RPTTF | Admin RPTTF | |
| | | | | | | RR-306636. See HSC Section 34171(d)(2). | | | | | | | | | | | | | | | | |
| 628 | Loan Agreement pertaining to the CDBG & Section 108 Long-Term Miscellaneous Debt | Third-Party Loans | 12/20/ 2015 | 12/31/2025 | Federal Government (HUD) via the City of San Diego | Loan repayments pursuant to HSC section 34171.(d)(2). | Multiple PA | 62,993,522 | N | \$15,000,000 | - | - | - | - | - | \$- | - | - | - | 15,000,000 | - | \$15,000,000 |
| 633 | Tax Allocation Refunding Bonds, Series 2016A (TE) | Refunding Bonds Issued After 6/27/12 | 01/01/ 2016 | 09/30/2033 | US Bank | Bonds issued prior to 12/31/ 2010 for housing and non-housing projects that were refunded in FY 2016. | All | 71,940,389 | N | \$15,394,050 | - | - | - | 1,509,525 | - | \$1,509,525 | - | - | - | 13,884,525 | - | \$13,884,525 |
| 634 | Tax Allocation Refunding Bonds, Series 2016B (T) | Refunding Bonds Issued After 6/27/12 | 01/01/ 2016 | 09/30/2033 | US Bank | Bonds issued prior to 12/31/ 2010 for housing and non-housing projects that were refunded in FY 2016. | All | 12,796,768 | N | \$3,060,526 | - | - | - | 212,788 | - | \$212,788 | - | - | - | 2,847,738 | - | \$2,847,738 |
| 635 | Tax Allocation Refunding Bonds, Series 2017A (TE) | Refunding Bonds Issued After 6/27/12 | 01/01/ 2017 | 09/30/2040 | US Bank | Bonds issued prior to 12/31/ 2010 for housing and non-housing projects that were refunded in FY 2017. | All | 67,619,997 | N | \$4,946,938 | - | - | - | 1,185,969 | - | \$1,185,969 | - | - | - | 3,760,969 | - | \$3,760,969 |
| 636 | Tax Allocation Refunding Bonds, Series 2017B (T) | Refunding Bonds Issued After 6/27/12 | 01/01/ 2017 | 09/30/2040 | US Bank | Bonds issued prior to 12/31/ 2010 for housing and non-housing projects that were refunded in FY 2017. | All | 154,222,605 | N | \$9,104,057 | - | - | - | 2,097,029 | - | \$2,097,029 | - | - | - | 7,007,028 | - | \$7,007,028 |
| 637 | Lyceum Theatre - Project Management Costs | Project Management Costs | 07/01/ 2012 | 06/30/2021 | Successor Agency | Project Management Costs related to a Successor Agency Project funded with funds held by the Successor Agency | Centre City | 630,178 | N | \$400,000 | - | - | - | 400,000 | - | \$400,000 | - | - | - | - | - | \$- |
| 644 | Affordable Housing | Bond Funded Project - | 06/27/ 2007 | 09/01/2040 | Affordable Housing | Affordable Housing | All | 1,679,262 | N | \$1,663,481 | 1,663,481 | - | - | - | - | \$1,663,481 | - | - | - | - | - | \$- |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W | |
|--------|--|-----------------------------|--------------------------|----------------------------|-------------------|--|-----------------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|--------------|-------------|---|-------------------------|-----------------|-------------|--------------|-------------|---|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | Fund Sources | | | ROPS 23-24B (Jan - Jun) | | | Fund Sources | | | 23-24B Total |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | |
| | Improvements | Housing | | | Developer | Improvements using Housing Bonds still held by the Successor Agency and in compliance with Bond Covenants | | | | | | | | | | | | | | | | | |
| 645 | NTC Stormdrain Outfalls | Improvement/ Infrastructure | 04/09/ 2002 | 06/30/2027 | TBD | Pursuant to Secured Deferred Improvement Agreement (Doc. RR296311) this is an obligation of the Successor Agency. Completion of project is contingent on the NTC Boat Channel conveyance from the federal government. | Naval Training Center | 7,151,511 | N | \$- | - | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 647 | Business Improvement District/Tax Assessment | Fees | 01/23/ 2012 | 06/30/2043 | City of San Diego | This line was removed from the ROPS even though the Agency did not request it be removed. There are still obligations associated with this line item. Business Improvement District Fees (Property tax assessment associated with Agency owned properties within the Centre City and Horton Plaza project areas) | | 66,355 | N | \$23,274 | - | - | - | - | - | - | \$- | - | 23,274 | - | - | - | \$23,274 |
| 648 | Funds Restricted in the Non-Housing DDR for the Ballpark | Miscellaneous | 07/01/ 2012 | 07/01/2021 | City of San Diego | Funds made available by the City of San Diego, restricted for | Centre City | - | N | \$- | - | - | - | - | - | - | \$- | - | - | - | - | - | \$- |

San Diego City
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
 (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. | | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|--|----------|
| A | B | C | D | E | F | G | H | |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | | |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | | Comments |
| | | | | | | | | |
| | | | | | | | | |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount. | 43,324,039 | | 81,912 | 22,602,234 | 21,338,383 | Cash - Beginning AP - ROPS 2019-2020 A Distribution + Non-ROPS GAAP Accruals | |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller | 42,773 | | - | 5,992,884 | 58,359,299 | Cell G2 - ROPS 2019-2020 Distributions | |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | 4,452,999 | | - | 9,191,307 | 55,538,408 | Amounts shown on the PPA, plus Non-ROPS related expenses | |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | 3,701,051 | | 20,000 | 18,809,984 | 21,338,383 | Cell C4 - Bond Proceeds held in retention are proceeds held by trustees. Cell F4 - ROPS line 647 Authorized \$20K. Cell G4 - Other retention includes funds that are restricted. Cell H4 - PPA (\$1,8000,567 + \$15,306,045 + \$771 + \$2,820,891) | |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC | | | No entry required | | 2,820,891 | | |
| 6 | Ending Actual Available Cash Balance (06/30/21) | \$35,212,762 | \$- | \$61,912 | \$593,827 | \$- | | |

| 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. | | | | | | | |
|--|---|------------------------------------|-----------------------------------|---|------------------------------|---------------------|----------|
| A | B | C | D | E | F | G | H |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| | | | | | | | |
| | | | | | | | |
| C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | | | | | | | |

San Diego City
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

| Item # | Notes/Comments |
|--------|---|
| 37 | |
| 38 | |
| 39 | |
| 61 | |
| 62 | |
| 63 | |
| 69 | |
| 109 | |
| 164 | |
| 176 | |
| 194 | |
| 200 | |
| 203 | |
| 204 | |
| 205 | |
| 206 | |
| 207 | |
| 216 | |
| 311 | |
| 320 | |
| 424 | This item involves recurring services on an annual basis that will need to be renewed annually with adjustments to Total Obligations. |
| 434 | This item involves recurring services on an annual basis that will need to be renewed annually with adjustments to Total Obligations. |
| 435 | This item involves recurring services on an annual basis related to bond debt compliance that will need to be renewed annually with adjustments to Total Obligations. |
| 437 | This item involves recurring services on an annual basis related to bond debt compliance and will need to be renewed annually with adjustments to Total Obligations. |
| 445 | This item pertains to insurance obligations renewed annually and of unknown duration and amount, requiring annual adjustments to Total Obligations. |
| 451 | This item pertains to insurance obligations renewed annually and of unknown duration and amount, requiring annual adjustments to Total Obligations. |
| 452 | This item pertains to insurance obligations renewed annually and of unknown duration and amount, requiring annual adjustments to Total Obligations. |
| 455 | This item involves recurring services on an annual basis related to bond debt compliance that will |

San Diego City
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

| Item # | Notes/Comments |
|--------|---|
| | need to be renewed annual with adjustments to Total Obligations. |
| 466 | |
| 562 | |
| 563 | |
| 575 | This item involves recurring services on an annual basis related to bond debt compliance that will need to be renewed annually with adjustments to Total Obligations. |
| 592 | For fulfillment of obligation under bond agreements. |
| 593 | For fulfillment of obligation under bond agreements. |
| 621 | |
| 622 | |
| 627 | The repayment of federal funds under this agreement is being fully revived under Code Section 34171(d)(2), per SB107 |
| 628 | The repayment of federal funds under this agreement is being fully revived under Code Section 34171(d)(2), per SB107 |
| 633 | |
| 634 | |
| 635 | |
| 636 | |
| 637 | This item is for the Project Management Costs associated with the renovation of the Lyceum Theatre on Line 205 |
| 644 | |
| 645 | |
| 647 | |
| 648 | |
| 649 | This item is for Project Management Costs related to the B Street Pedestrian Corridor Improvements on Line 164 |
| 650 | |
| 651 | Funds Restricted in the DDR, not used in prior period. Re-budgeted to be able to use. |

ANNUAL ADMINISTRATIVE & PROJECT MANAGEMENT BUDGET
for the Successor Agency of the Former Redevelopment Agency of the City of San Diego

Fiscal Year 2023-2024

| CONSOLIDATED | | | | |
|-------------------------------------|--------------|-----------------------|-------------------|------------------|
| | | Administrative | Project | |
| | FTE's | Costs | Management | Total |
| | | Costs | Costs | |
| FUNDING SOURCES | | | | |
| ROPS - Admin Fee (3%) | | 1,924,142 | 0 | 1,924,142 |
| ROPS - RPTTF | | 0 | 652,000 | 652,000 |
| Other Funding Sources - Non-ROPS | | 423,270 | 0 | 423,270 |
| Total Funding Sources | | 2,347,412 | 652,000 | 2,999,412 |
| EXPENDITURES | | | | |
| Legal Services | | | | |
| City Attorney's Office | 0.5 | 40,000 | 0 | 40,000 |
| Outside Legal Counsel | | 0 | 0 | 0 |
| Oversight Board Legal Counsel | | 0 | 0 | 0 |
| Subtotal Legal Services | | 40,000 | 0 | 40,000 |
| Financial Services | | | | |
| Debt Management Department | 1 | 40,000 | 0 | 40,000 |
| Subtotal Financial Services | | 40,000 | 0 | 40,000 |
| Accounting Services | | | | |
| City's Department of Finance | 2 | 281,480 | 0 | 281,480 |
| Subtotal Accounting Services | | 281,480 | 0 | 281,480 |
| Administrative Support Services | | | | |
| Economic Development Dept | 1.75 | 440,000 | 0 | 440,000 |
| Civic San Diego | 15 | 1,500,000 | 652,000 | 2,152,000 |
| Other Consultants | | 0 | 0 | 0 |
| General Governmental Service | | 45,932 | 0 | 45,932 |
| Contingency | | 0 | 0 | 0 |
| Subtotal Admin. Support Svcs | | 1,985,932 | 652,000 | 2,637,932 |
| Total Expenditures | | 2,347,412 | 652,000 | 2,999,412 |

Pursuant to the Successor Agency's policies and procedures (adopted 2/17/2012) the administrative functions will be coordinated through the Office of the Mayor and carried out by either City staff or employees of a City-owned nonprofit public benefit corporation (i.e., Civic San Diego).

In the event the 3% Admin fee is insufficient to cover Admin Expenditures, due to DOF adjustments, the Successor Agency intends on utilizing Other Revenues Sources. Those Other Revenues include rent and lease payment received from Agency owned properties.

The Successor Agency prepared this annual budget based on the assumption that the total administrative expenditures for each six-month period within the annual budget will be equal (in other words, one-half of the total administrative expenditures will occur during July through December, and the remaining one-half of the total administrative expenditures will occur during January through June).

ANNUAL ADMINISTRATIVE & PROJECT MANAGEMENT BUDGET
for the Successor Agency of the Former Redevelopment Agency of the City of San Diego

Fiscal Year 2023-2024

| FUNDING FROM ROPS | | | | |
|--|--------------|-----------------------|-------------------|------------------|
| | | Administrative | Project | |
| | FTE's | Costs | Management | Total |
| FUNDING SOURCES | | | | |
| ROPS - Admin Fee (3%) | | 1,924,142 | | 1,924,142 |
| ROPS - RPTTF | | 0 | 652,000 | 652,000 |
| Other Funding Sources - Non-ROPS | | 0 | | 0 |
| Total Funding Sources | | 1,924,142 | 652,000 | 2,576,142 |
| EXPENDITURES | | | | |
| Legal Services | | | | |
| City Attorney's Office | 0.5 | 40,000 | | 40,000 |
| Outside Legal Counsel | | 0 | | 0 |
| Oversight Board Legal Counsel | | 0 | | 0 |
| Subtotal Legal Services | | 40,000 | 0 | 40,000 |
| Financial Services | | | | |
| Debt Management Department | 1 | 40,000 | | 40,000 |
| Subtotal Financial Services | | 40,000 | 0 | 40,000 |
| Accounting Services | | | | |
| City's Department of Finance | 2 | 281,480 | | 281,480 |
| Subtotal Accounting Services | | 281,480 | 0 | 281,480 |
| Administrative Support Services | | | | |
| Economic Development Dept | 1.75 | 440,000 | | 440,000 |
| Civic San Diego | 15 | 1,076,730 | 652,000 | 1,728,730 |
| Other Consultants | | 0 | | 0 |
| General Governmental Service | 0 | 45,932 | | 45,932 |
| Contingency | | 0 | | 0 |
| Subtotal Admin. Support Svcs | | 1,562,662 | 652,000 | 2,214,662 |
| Total Expenditures | | 1,924,142 | 652,000 | 2,576,142 |

Pursuant to the Successor Agency's policies and procedures (adopted 2/17/2012) the administrative functions will be coordinated through the Office of the Mayor and carried out by either City staff or employees of a City-owned nonprofit public benefit corporation (i.e., Civic San Diego).

In the event the 3% Admin fee is insufficient to cover Admin Expenditures, due to DOF adjustments, the Successor Agency intends on utilizing Other Revenues Sources. Those Other Revenues include rent and lease payment received from Agency owned properties.

The Successor Agency prepared this annual budget based on the assumption that the total administrative expenditures for each six-month period within the annual budget will be equal (in other words, one-half of the total administrative expenditures will occur during July through December, and the remaining one-half of the total administrative expenditures will occur during January through June).

ANNUAL ADMINISTRATIVE & PROJECT MANAGEMENT BUDGET
for the Successor Agency of the Former Redevelopment Agency of the City of San Diego

Fiscal Year 2023-2024

| FUNDING FROM OTHER FUNDING SOURCES & BOND PROCEEDS | | | | |
|---|--------------|-----------------------|-------------------|----------------|
| | | | Project | |
| | FTE's | Administrative | Management | |
| FUNDING SOURCES | | Costs | Costs | Total |
| ROPS - Admin Fee (3%) | | | | 0 |
| ROPS - RPTTF | | | | 0 |
| Other Funding Sources - Non-ROPS | | 423,270 | | 423,270 |
| Total Funding Sources | | 423,270 | 0 | 423,270 |
| EXPENDITURES | | | | |
| Legal Services | | | | |
| City Attorney's Office | 0.5 | | | 0 |
| Outside Legal Counsel | | | | 0 |
| Oversight Board Legal Counsel | | | | 0 |
| Subtotal Legal Services | | <u>0</u> | <u>0</u> | <u>0</u> |
| Financial Services | | | | |
| Debt Management Department | 1 | | | 0 |
| Subtotal Financial Services | | <u>0</u> | <u>0</u> | <u>0</u> |
| Accounting Services | | | | |
| City's Department of Finance | 2 | | 0 | 0 |
| Subtotal Accounting Services | | <u>0</u> | <u>0</u> | <u>0</u> |
| Administrative Support Services | | | | |
| Economic Development Dept | 1.75 | | | 0 |
| Civic San Diego | 15 | 423,270 | 0 | 423,270 |
| Other Consultants | | | | 0 |
| General Governmental Service | | | | 0 |
| Contingency | | | | 0 |
| Subtotal Admin. Support Svcs | | <u>423,270</u> | <u>0</u> | <u>423,270</u> |
| Total Expenditures | | 423,270 | 0 | 423,270 |

Pursuant to the Successor Agency's policies and procedures (adopted 2/17/2012) the administrative functions will be coordinated through the Office of the Mayor and carried out by either City staff or employees of a City-owned nonprofit public benefit corporation (i.e., Civic San Diego).

In the event the 3% Admin fee is insufficient to cover Admin Expenditures, due to DOF adjustments, the Successor Agency intends on utilizing Other Revenues Sources. Those Other Revenues include rent and lease payment received from Agency owned properties.

The Successor Agency prepared this annual budget based on the assumption that the total administrative expenditures for each six-month period within the annual budget will be equal (in other words, one-half of the total administrative expenditures will occur during July through December, and the remaining one-half of the total administrative expenditures will occur during January through June).

(Successor Agency Name) Recognized Obligation Payment Schedule Comparison - ROPS Detail

| | | | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|--|--|---|---|---------------------|-----------------------|-----------------------|---------------------|---|--|
| Column A | Column B | Column G | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | Description/Project Scope | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| | | | 608,180,615 | 560,130,948 | (48,049,667) | 72,092,273 | 77,906,887 | 5,814,614 | | |
| 37 | Settlement Agmt. Grantville Cooperation Agmt for Affordable Hsg Crt & Allocation Tfr | Obligations under Settlement Agmt app'd 08/25/2008, Reso No. 4318. Admin of the Coop Agmt btwn RDA, City & County of San Diego relating to the Affordable Hsg Credit & Allocation Transfer | 9,375,485 | 9,261,844 | (113,641) | 113,641 | 175,000 | 61,359 | No | |
| 38 | Settlement Agmt. Grantville Cooperation Agmt / funding Joint Projects | Obligations under Settlement Agmt app'd 08/25/2008, Reso No. 4318. Admin of Coop Agmt btwn RDA & County of San Diego relating to Joint Projects & funding for project design, acquisition, | 7,371,398 | 7,272,170 | (99,228) | 99,228 | 106,701 | 7,473 | No | |
| 39 | Settlement Agmt. Grantville Cooperation Agmt / funding Transit Line Impmts | Obligations under Settlement Agmt app'd 08/25/2008, Reso No. 4318. Admin of Coop Agmt btwn RDA & City of San Diego relating to Transit Line Improvements inc'g impmts to the public transit | 28,875,913 | 28,479,004 | (396,909) | 396,910 | 426,803 | 29,893 | No | |
| 61 | Centre City - Grantville Settlement Agmt | Obligations under Settlement Agreement between the Agency and County. Approved by the Redevelopment Agency of the City of San Diego on 08/25/08, resolution #04316, 04318 | 28,875,913 | 28,479,004 | (396,909) | 396,910 | 426,803 | 29,893 | No | |
| 62 | Centre City Parking Revenue Bonds, Series 1999 A | Bonds issued for non-housing projects. Parking garage income is first priority then tax increment. Parking revenues are pledged first for repayment. To the extent parking revenues do not cover debt service, tax increment is pledged to repay the debt. A | 2,509,921 | 1,672,840 | (837,081) | 837,080 | 837,600 | 520 | Yes | Refunding of the Parking Revenue Bonds are not planned at this time. |
| 63 | Centre City Parking Revenue Bonds, Series 2003 B | Debt Service Payment. Bonds issued for non-housing projects. Parking garage income is first priority then tax increment. Parking revenues are pledged first for repayment. To the extent parking revenues do not cover debt service, tax increment is pledge | 1,942,273 | 1,361,252 | (581,021) | 454,000 | 454,576 | 576 | Yes | Refunding of the Parking Revenue Bonds are not planned at this time. |

(Successor Agency Name) Recognized Obligation Payment Schedule Comparison - ROPS Detail

| Column A | Column B | Column G | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|--|--|---|---|---------------------|-----------------------|-----------------------|---------------------|---|---|
| | | | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | Description/Project Scope | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| 69 | Centre City Tax Allocation Bonds, Series 2001 A | Debt Service Payment. Bonds issued for non-housing projects. Approved by the Redevelopment Agency of the City of San Diego on 11/13/01, resolution #03403. | 19,045,815 | 15,105,000 | (3,940,815) | 3,910,000 | 4,000,000 | 90,000 | Yes | This is the Capital Appreciation Bonds (CAB) Funds of this bond allocation. CABs are not subject to call and redemption prior to maturity date. |
| 108 | NTC Disposition and Development Agreement dated 6/26/00 (document #D-03175a) | Pursuant to the DDA, the Master Developer is obligated to expend up to \$6.0 million for off-site improvements associated with the redevelopment of NTC; the Agency is responsible for costs exceeding \$6.0 million. (DDA Attachment 25 - Final EIR Mitigation | 0 | 0 | 0 | 0 | 0 | 0 | No | The Agency has requested this line item be closed during ROPS 20-21 |
| 109 | NTC Disposition and Development Agreement dated 6/26/00 | Pursuant to the DDA, the Agency pays a share of closing costs associated with property sales/leases. Approximately 14 properties on the west side and the eastside hotel property on Camp Nimitz remain to be leased. (Document #D-03175a, Resolution R-03175 | 83,468 | 88,468 | 5,000 | 15,000 | 13,694 | (1,306) | No | |
| 114 | Third Rehabilitation Grant Agreement | Reimbursement of net property tax assessments paid by NTC Foundation for remaining parcels in Civic, Arts & Cultural Center through Notice of Completion issued for last building in CACC or 2020 whichever occurs first. (Document #D-04562 dated 9/21/10, R-0 | 0 | 0 | 0 | 0 | 0 | 0 | No | |
| 135 | Morena Vista Transit-Oriented Development Project | Agency and Morena Vista Development, LLC (assigned by CityLink Investment Corporation through Assignment and Assumption Agreement R-03581 dated December 6, 2010) for the construction of 16 affordable housing units (AARP). Agency assistance of \$2.3 million | 0 | 0 | 0 | 0 | 0 | 0 | No | |

(Successor Agency Name) Recognized Obligation Payment Schedule Comparison - ROPS Detail

| | | | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|--|---|---|---|---------------------|-----------------------|-----------------------|---------------------|---|---|
| Column A | Column B | Column G | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | Description/Project Scope | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| 164 | B Street Pedestrian Corridor | Improvements along B Street next the to the Santa Fe Depot. Approved 12/10/02, resolution #03571, and 6/29/04, resolution #03789. Replacement transfer agreement approved 6/29/04, resolution #03790. | 2,450,000 | 3,291,447 | 841,447 | 2,450,000 | 2,000,000 | (450,000) | No | |
| 176 | Yale Lofts | Affordable housing project, with a monthly lease payment to Yale Loft (multiple payees) Approved 03/09/98, document #02785. | 58,650 | 44,850 | (13,800) | 13,800 | 13,800 | 0 | No | |
| 194 | Regulatory Oversight Agreement with the County of San Diego for the Ballpark Project | Perform regulatory oversight for closure documents for the Ballpark Project | 0 | 194,940 | 194,940 | 0 | 0 | 0 | No | |
| 200 | Ballpark Village | OPA between Agency and Ballpark Village LLC for construction of mixed-use development including retail, residential (including affordable housing), office, hotel and parking. OPA requires developer provide public benefits in conjunction with private devel | 100,000 | 100,000 | 0 | 0 | 0 | 0 | No | |
| 203 | Balboa Theatre | Payment for chilled water at the historic Balboa Theatre. Approved 03/05/2007, resolution # 04110. | 304,995 | 259,271 | (45,724) | 52,000 | 60,000 | 8,000 | No | |
| 204 | Balboa Theatre | Payment for capital replacement reserve at the historic Balboa Theatre. Approved 02/27/07, resolution number 04110 and 04111. Amended 10/09/07, resolution #'s 04203, 04206, 04207. | 0 | 2,298,865 | 2,298,865 | 0 | 547,154 | 547,154 | No | |
| 205 | Lyceum Theatre | 50-yr lease agmt btwn Agency & Westfield for theatre. Agency agrees to reno public spaces inc'dg obsolete equpt, lighting, flooring & materials orig on prop needing replacement per Article 17 of Lease Agmt. | 7,004,408 | 13,455,500 | 6,451,092 | 7,004,408 | 13,455,500 | 6,451,092 | No | Obligation Balance Increased as project transitions from design phase to construction phase |

(Successor Agency Name) Recognized Obligation Payment Schedule Comparison - ROPS Detail

| | | | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|--|---|---|---|---------------------|-----------------------|-----------------------|---------------------|---|--|
| Column A | Column B | Column G | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | Description/Project Scope | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| 206 | Downtown Comprehensive Parking Plan Implementation | Net Operating Income from Park it On Market Parking Garage obligated to pay for the implementation of the Downtown Comprehensive Parking Plan pursuant to the 2003B Parking Revenue Bond and Parking Structure Operating Agreement between the City and the Agency where any surplus funds following the payment of maintenance and operating costs shall be transferred to the Former Agency for use in updating the Comprehensive Downtown Parking Plan. Reso RA-2000-39 (Bonds); R-18688 (Parking Structure Operating Agreement) | 9,715,000 | 9,315,000 | (400,000) | 400,000 | 400,000 | 0 | No | Although this item is not bonds, it is tied to the bonds of the Garage and the Outstanding Obligation increases or decreases in accordance to the Net Proceeds, thus permitting fund transfers in compliance with associated agreements. |
| 207 | Downtown Comprehensive Parking Plan Implementation | Net Operating Income from 6th & K Parking Garage obligated to pay for the implementation of the Downtown Comprehensive Parking Plan pursuant to the 2003B Parking Revenue Bond and Parking Structure Operating Agreement between the City and the Agency where any surplus funds following the payment of maintenance and operating costs shall be transferred to the Former Agency for use in updating the Comprehensive Downtown Parking Plan. Reso R-297397 (Bonds); R-03553 (Parking Structure Operating Agreement) | 21,045,000 | 20,545,000 | (500,000) | 500,000 | 800,000 | 300,000 | No | Although this item is not bonds, it is tied to the bonds of the Garage and the Outstanding Obligation increases or decreases in accordance to the Net Proceeds, thus permitting fund transfers in compliance with associated agreements. |
| 208 | Cash Deposit for Remediation of East Village Green - East Block. | Cash held by Agency prior to dissolution, should have been restricted during DDR process but was recaptured by the DOF. Agency received as environmental credit upon close of escrow. Parcel # 535-171-01. | 0 | 0 | 0 | 0 | 0 | 0 | No | |

(Successor Agency Name) Recognized Obligation Payment Schedule Comparison - ROPS Detail

| | | | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|---|---|---|---|---------------------|-----------------------|-----------------------|---------------------|---|---|
| Column A | Column B | Column G | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | Description/Project Scope | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| 216 | Cash Deposit for Remediation of 7th & Market. | Cash held by Agency, received as environmental credit upon close of escrow. Parcel # 535-112-01 and 11. | 0 | 340,872 | 340,872 | 0 | 0 | 0 | No | |
| 275 | Financial Consulting Services | Financial Consulting Services | 0 | 0 | 0 | 0 | 0 | 0 | No | |
| 311 | Water Service of Agency Properties | Water service for on-going project/property management of agency properties | 93,284 | 92,484 | (800) | 800 | 0 | (800) | No | |
| 320 | Gas and Electric Service for Agency owned properties | Electric Service, security lighting for Agency owned properties | 30,411 | 30,011 | (400) | 400 | 0 | (400) | No | |
| 419 | Insurance | Liability insurance premium and broker commission fees. | 0 | 0 | 0 | 0 | 0 | 0 | No | Insurance costs increase annually. Insurance must be maintained on all properties until sold. |
| 424 | Vector Control | vector control fees | 2,855 | 2,466 | (389) | 600 | 350 | (250) | No | |
| 434 | RDA Annual Audit | Annual audit of Agency's financial statements per Ca. Health & Safety Code Section 34177(n) | 530,478 | 535,478 | 5,000 | 15,000 | 15,000 | 0 | No | |
| 435 | Appeals Data | Appeals Data Fees | 9,491 | 18,291 | 8,800 | 1,200 | 1,000 | (200) | No | |
| 437 | Arbitrage Calculation and Disclosure Counsel Services (Bonds) | Arbitrage Calculation and/or Disclosure Counsel Services (Bonds) | 292,325 | 282,325 | (10,000) | 10,000 | 5,000 | (5,000) | No | |
| 445 | Insurance | Property Insurance - Centre City Project Area | 195,500 | 677,000 | 481,500 | 18,500 | 61,000 | 42,500 | No | Insurance costs increase annually. Insurance must be maintained on all properties until sold. |
| 451 | Insurance | Balboa Theatre - DIC coverage | 726,023 | 629,006 | (97,017) | 102,000 | 115,000 | 13,000 | No | Insurance costs increase annually. Insurance must be maintained on all properties until sold. |
| 452 | Insurance | Balboa Theatre - Property coverage | 2,934,180 | 2,614,180 | (320,000) | 320,000 | 720,000 | 400,000 | No | Insurance costs increase annually. Insurance must be maintained on all properties until sold. |
| 455 | Trustee Services | Annual Bond Trustee Fees | 62,870 | 61,055 | (1,815) | 2,600 | 2,600 | 0 | No | |
| 466 | Administration Cost | Cost associated with the wind down of the former redevelopment agency per AB 26 | 12,603,561 | 12,105,507 | (498,054) | 523,054 | 1,924,142 | 1,401,088 | No | |
| 562 | NTC Eastside Shoreline Improvements | Pursuant to the NTC Reuse Plan, approved by the federal government for the conveyance of the property from the Navy to the City, the City will receive the NTC Boat Channel for recreational use via a Public Benefit Conveyance once contamination has been re | 5,000,000 | 5,000,000 | 0 | 0 | 0 | 0 | No | |

(Successor Agency Name) Recognized Obligation Payment Schedule Comparison - ROPS Detail

| | | | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|--|---|---|---|---------------------|-----------------------|-----------------------|---------------------|---|----------|
| Column A | Column B | Column G | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | Description/Project Scope | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| 563 | NTC Shoreline Design/Entitlements & Westside Improvements | Pursuant to the NTC Reuse Plan, approved by the federal government for the conveyance of the property from the Navy to the City, the City will receive the NTC Boat Channel for recreational use via a Public Benefit Conveyance once contamination has been re | 10,000,000 | 10,000,000 | 0 | 0 | 0 | 0 | No | |
| 575 | Trustee Services | Annual Bond Trustee Fees | 674,986 | 674,586 | (400) | 5,000 | 5,000 | 0 | No | |
| 592 | Reserve for Debt Service for Centre City Parking Revenue Bonds - Series 1999A | Bonds secured by pledge of op rev & prkg mtr rev. equal to ann DS for given yr. If either op or prkg mtr rev are less than ann DS, tax rev up to max ann amt of \$300K will also be secured as pledge of bonds. | 1,200,000 | 1,200,000 | 0 | 300,000 | 300,000 | 0 | No | |
| 593 | Reserve for Debt Service for Centre City Parking Revenue Bonds - Series 2003B | Bonds sec'd by pledge all subord'd rev, which inc op rev & prkg mtr rev; ann DS for given yr & to ext remain'g after amts are pd under sr 1999A Bds;if subord rev<ann DS, tx rev to max amt of ann DS for imm'ly fol'g bd yr will be sec'd as pledge of bds | 2,196,614 | 2,989,224 | 792,610 | 454,575 | 444,288 | (10,287) | No | |
| 621 | Lyceum Theatre - Capital Replacements | 50-yr lease agmt btwn Agency & Westfield for theatre. Agency agrees annual replacement & maint. Of items orig on premises need replacement per Article 17 of Lease Agmt. | 1,013,600 | 763,600 | (250,000) | 250,000 | 250,000 | 0 | No | |
| 622 | Revolving Loan Reimbursement Funds | To reimburse the City of San Diego for expenditures incurred on behalf of the Successor Agency | 100,000 | 100,000 | 0 | 0 | 0 | 0 | No | |
| 626 | CDBG Repayment Agreement related to 2008 OIG Audit | Loan Agreement Document D-4525 dated 6/30/10. Agency Resolution R-4525. City Resolution R-305920. See HSC Section 34171(d)(2). | 0 | 0 | 0 | 0 | 0 | 0 | No | |
| 627 | Naval Training Center Section 108 Loan | Loan Agreement Document D-4636. Agency Resolution R-4636. City Resolution RR-306636. See HSC Section 34171(d)(2). | 1,498,520 | 999,366 | (499,154) | 499,160 | 499,790 | 630 | No | |
| 628 | Loan Agreement pertaining to the CDBG & Section 108 Long-Term Miscellaneous Debt | Loan repayments pursuant to HSC section 34171.(d)(2). | 77,993,522 | 62,993,522 | (15,000,000) | 15,000,000 | 15,000,000 | 0 | No | |

(Successor Agency Name) Recognized Obligation Payment Schedule Comparison - ROPS Detail

| Column A | Column B | Column G | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|---|---|---|---|---------------------|-----------------------|-----------------------|---------------------|---|--|
| | | | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | Description/Project Scope | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| 629 | Valencia Business Park ENA contract providing development for low income local jobs required by Potter Tract HUD 108 Loan | Develop this TOD site located on Orange Trolley & public transit lines, w/i 1/2 mile of trolley station, to fulfill contractual commitment in compliance w/ job creation HUD Loan reqm'ts through ENA D-04565/R-04 | 0 | 0 | 0 | 0 | 0 | 0 | No | |
| 633 | Successor Agency to the Redevelopment Agency of the City of San Diego, Tax Allocation Refunding Bonds, Series 2016A (TE) | Bonds issued prior to 12/31/2010 for housing and non-housing projects that were refunded in FY 2016. | 87,425,032 | 71,940,389 | (15,484,643) | 15,487,800 | 15,394,050 | (93,750) | Yes | These bonds were refunded in 2016 and should have no effect on uncoming ROPS distributions |
| 634 | Successor Agency to the Redevelopment Agency of the City of San Diego, Tax Allocation Refunding Bonds, Series 2016B (T) | Bonds issued prior to 12/31/2010 for housing and non-housing projects that were refunded in FY 2016. | 15,857,784 | 12,796,768 | (3,061,016) | 3,061,638 | 3,060,526 | (1,112) | Yes | These bonds were refunded in 2016 and should have no effect on uncoming ROPS distributions |
| 635 | Successor Agency to the Redevelopment Agency of the City of San Diego, Tax Allocation Refunding Bonds, Series 2017A (TE) | Bonds issued prior to 12/31/2010 for housing and non-housing projects that were refunded in FY 2017. | 72,558,306 | 67,619,997 | (4,938,309) | 4,939,188 | 4,946,938 | 7,750 | Yes | These bonds were refunded in 2017 and should have no effect on uncoming ROPS distributions |
| 636 | Successor Agency to the Redevelopment Agency of the City of San Diego, Tax Allocation Refunding Bonds, Series 2017B (T) | Bonds issued prior to 12/31/2010 for housing and non-housing projects that were refunded in FY 2017. | 163,336,184 | 154,222,605 | (9,113,579) | 9,115,782 | 9,104,057 | (11,725) | Yes | These bonds were refunded in 2017 and should have no effect on uncoming ROPS distributions |
| 637 | Lyceum Theatre - Project Management Costs | Project Management Costs related to a Successor Agency Project funded with funds held by the Successor Agency | 444,150 | 630,178 | 186,028 | 428,240 | 400,000 | (28,240) | No | |
| 638 | NTC DDA - Project Management Costs | Project Management Costs related to a Successor Agency Project funded with funds held by the Successor Agency | 0 | 0 | 0 | 0 | 0 | 0 | No | |
| 644 | Affordable Housing Improvements | Affordable Housing Improvements using Housing Bonds still held by the Successor Agency and in compliance with Bond Covenants | 1,897,928 | 1,679,262 | (218,666) | 1,895,238 | 1,663,481 | (231,757) | No | |
| 645 | NTC Stormdrain Outfalls | Pursuant to Secured Deferred Improvement Agreement (Doc. RR296311) this is an obligation of the Successor Agency. Completion of project is contingent on the NTC Boat Channel conveyance from the federal government. | 7,151,511 | 7,151,511 | 0 | 0 | 0 | 0 | No | |

(Successor Agency Name) Recognized Obligation Payment Schedule Comparison - ROPS Detail

| Column A | Column B | Column G | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|-------------|--|---|---|---|------------------------|--------------------------|--------------------------|------------------------|---|--|
| | | | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | Description/Project Scope | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| 647 | Business Improvement District/Tax Assessment | Business Improvement District Fees (Property tax assessment associated with Agency owned properties within the Centre City and Horton Plaza project areas) | 65,000 | 66,355 | 1,355 | 10,000 | 23,274 | 13,274 | No | This line item is to add back of the enforceable obligation related to Line Item 459 which the DOF removed in error. As there are still enforceable obligations related to this item, as the item was marked "N" for no do not closed on the last ROPS, and as the line item was not denied by the DOF during the last ROPS review, we believe it is a legitimate add-back item. |
| 648 | Funds Restricted in the Non-Housing DDR for the Ballpark Project which includes the Pedestrian Bridge and Park At-Grade Crossing | Funds made available by the City of San Diego, restricted for the intersection of Park Blvd and Harbor Drive, which includes the construction of the Pedestrian Bridge and the Park At-Grade Crossing. Since the Bridge has been completed and the Park At-Grade Crossing has been denied by the DOF, the remaining funds should be returned to the City of San Diego | 2,578,581 | 0 | (2,578,581) | 2,578,581 | 0 | (2,578,581) | | This is a new line item to allow the Agency to return funds restricted in the DDR process to the original owner |
| 649 | B Street Pedestrian Corridor Project Management Costs | Project Management Costs related to a Successor Agency Project funded with funds held by the Successor Agency | 947,980 | 688,575 | (259,405) | 428,240 | 252,000 | (176,240) | | This line item is associated with the completion of the project listed on Line 164 |
| 650 | NP University Avenue (Woolworth Bldg) Developer's Deposit | Developer Deposit restricted during the DDR process related to the development of the Woolworth Building at 3067 University Ave | 0 | 0 | 0 | 0 | 0 | 0 | | This is a new line item is associated with the settlement of restricted obligations on the Due Diligence Review. |
| 651 | Park Blvd At-Grade Crossing - Use of Restricted Funds | State and Federal Grant Funds restricted for the Pedestrian Bridge (Park At-Grade) Project under the DDR | 1,700 | 1,880 | 180 | 1,700 | 1,760 | 60 | | This is a new line item to allow the Agency to use grant funds restricted in the DDR to be used for their intended purpose. |
| 652 | NTC Disposition and Development Agreement dated 6/26/00 (document #D-03175a) | Pursuant to the DDA, the Master Developer is obligated to expend up to \$6.0 million for off-site improvements associated with the redevelopment of NTC; the Agency is responsible for costs exceeding \$6.0 million. (DDA Attachment 25 - Final EIR Mitigation | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 653 | | | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 654 | | | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 655 | | | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 656 | | | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 657 | | | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 658 | | | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 659 | | | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 660 | | | 0 | 0 | 0 | 0 | 0 | 0 | | |

ANNUAL ADMINISTRATIVE BUDGET
for the Successor Agency of the Former Redevelopment Agency of the City of San Diego
Fiscal Year 2021-2022

| FUNDING FROM ROPS | | | | | Percentage Over / (Under) Budget | Explanation |
|---------------------------------|--------------|-------------------------------------|-----------------------------------|-------------------|--|---|
| FUNDING SOURCES | FTE's | Budgeted Administrative Costs | Actual Administrative Costs | Difference | | |
| ROPS - Admin Fee (3%) | | 1,609,542.00 | 1,518,974.00 | 90,568.00 | | City of San Diego Budgets are not intended to be restricted by department as they are estimates as to what the department may need. One department may be required to provide more services and another less during the course of the year, with the stipulation that the total expenditures may not exceed the total allocation. |
| ROPS - Reserves | | 0.00 | 0.00 | 0.00 | | |
| ROPS - Other Funding Sources | | 769,120.00 | 236,576.31 | 532,543.69 | | |
| Total Funding Sources | | 2,378,662.00 | 1,755,550.31 | 623,111.69 | | |
| EXPENDITURES | | | | | | |
| Legal Services | | | | | | |
| City Attorney's Office | 0.5 | 60,000.00 | 39,711.71 | 20,288.29 | -33.81% | |
| Outside Legal Counsel | | 0.00 | 0.00 | 0.00 | | |
| Subtotal Legal Services | | 60,000.00 | 39,711.71 | 20,288.29 | | |
| Financial Services | | | | | | |
| Debt Management Department | 1 | 40,000.00 | 15,474.88 | 24,525.12 | -61.31% | |
| Subtotal Financial Services | | 40,000.00 | 15,474.88 | 24,525.12 | | |
| Accounting Services | | | | | | |
| Comptroller's Office | 2 | 251,203.00 | 169,888.14 | 81,314.86 | -32.37% | |
| Subtotal Accounting Services | | 251,203.00 | 169,888.14 | 81,314.86 | | |
| Administrative Support Services | | | | | | |
| Economic Development Dept | 1.75 | 300,000.00 | 313,085.59 | (13,085.59) | 4.36% | More services were required than budgeted |
| Civic San Diego | 15 | 1,648,000.00 | 1,137,224.99 | 510,775.01 | -30.99% | |
| Other Consultants | | 0.00 | 0.00 | 0.00 | | |
| General Governmental Service | | 79,459.00 | 80,165.00 | (706.00) | 0.89% | More services were required than budgeted |
| Contingency | | 0.00 | 0.00 | 0.00 | | |
| Subtotal Admin. Support Svcs | | 2,027,459.00 | 1,530,475.58 | 496,983.42 | | |
| Total Expenditures | 20.25 | 2,378,662.00 | 1,755,550.31 | 623,111.69 | | |



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 19, 2023

13

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR THE COUNTY OF SAN DIEGO
SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

SUMMARY:

Overview

On January 24, 2012 (14), the County of San Diego (County) was designated as the Successor Agency to the Redevelopment Agency of the County of San Diego (Successor Agency) to oversee the wind-down of the former redevelopment agency's operations following the steps established by ABX1 26 and AB 1484, collectively known as the Dissolution Act. These steps include preserving assets, fulfilling legally binding commitments, overseeing the termination of activities, and returning resources expeditiously to the affected taxing entities.

The Recognized Obligation Payment Schedule (ROPS) 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 Successor Agency is required to submit the ROPS and the administrative budget annually to the Countywide Redevelopment Successor Agency Oversight Board.

Today's action requests approval of the ROPS for July 1, 2023 – June 30, 2024 (ROPS 23-24) and the related administrative budget for the same period is requested. Total enforceable obligations of \$2,332,230 are eligible to be funded, including an administrative budget of \$20,000. If approved, both items will be presented to the Countywide Redevelopment Successor Agency Oversight Board on January 19, 2023.

Recommendation(s)



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE COUNTY OF SAN DIEGO SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 – JUNE 30, 2024
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

On January 24, 2012 (14), the County of San Diego (County) was designated as the Successor Agency to the Redevelopment Agency of the County of San Diego (Successor Agency) to oversee the wind-down of the former redevelopment agency's operations following the steps established by ABX1 26 and AB 1484, collectively known as the Dissolution Act. These steps include preserving assets, fulfilling legally binding commitments, overseeing the termination of activities, and returning resources expeditiously to the affected taxing entities.

The Recognized Obligation Payment Schedule (ROPS) 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 Successor Agency is required to submit the ROPS and the administrative budget annually to the Countywide Redevelopment Successor Agency Oversight Board. The main source of funding is the Redevelopment Property Tax Trust Fund (RPTTF), which receives former redevelopment agency tax increment. Following approval by the



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

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AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

Countywide Redevelopment Successor Agency Oversight Board, the ROPS is submitted to the State Department of Finance (DOF), State Controller's Office, and County Auditor and Controller. Successor Agencies receive semiannual distributions from the RPTTF to make payments due on enforceable obligations and to pay administrative costs. The County Auditor and Controller releases funding to Successor Agencies from the RPTTF, according to the DOF-approved ROPS, after first deducting costs of administration and pass-through payments to affected taxing entities. The San Diego County Board of Supervisors serves as the local Successor Agency Board of Directors. Successor Agency Board of Directors' approval is requested for the ROPS for the period of July 1, 2023 – June 30, 2024 (ROPS 23-24). For the 12-month period, total obligations of \$2,332,230 including \$1,545,358 in Gillespie Field 2005 Bond debt service, \$550,000 payment for the Lakeside Fire Protection District, \$216,872 in loan repayments to the County (including the Airport Enterprise Fund), and \$20,000 for administrative costs, are listed on the ROPS. The payments are funded by the RPTTF.

The ROPS 23-24 includes a Gillespie Field 2005 Bond Turbo Redemption payment of \$570,000 in accordance with the Trust Indenture, which requires beginning with the bond year ending on December 1, 2016, an amount be set aside in a Turbo Redemption Account equal to 30% of the following: Tax Revenues less Annual Debt Service for such Bond Year less the Annual Administrative Requirement. The amount set aside into a Turbo Redemption Account shall be used to redeem or purchase the 2005A bonds in the order established in the Indenture.

Successor Agencies are also required to prepare an administrative budget for each 12-month ROPS period. ROPS 23-24 includes the 12-month administrative budget of \$20,000 to reimburse the County for staff work and to pay for third-party professional services for the Gillespie Field bonds, and other Successor Agency costs.

The Countywide Redevelopment Successor Agency Oversight Board approval of the ROPS 23-24 and the related administrative budget will be requested on January 19, 2023. ROPS 23-24 is required to be submitted to the DOF, the County Auditor and Controller, and the State Controller's Office by February 1, 2023 for further review and final approval. The DOF must complete its review by April 15, 2023; if DOF disputes any items on the ROPS 23-24, the Meet and Confer process is available.



COUNTY OF SAN DIEGO

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

Successor Agency Board of Directors' approval of the ROPS 23-24 (Attachment A) and administrative budget (Attachment B) is requested at this time.

Respectfully submitted,

ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A – RESOLUTION NO. OB-2022-014

B - COUNTY OF SAN DIEGO SUCCESSOR AGENCY ROPS 23-24

C - COUNTY OF SAN DIEGO SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
DETAIL

D – COUNTY OF SAN DIEGO SUCCESSOR AGENCY TO THE COUNTY OF SAN DIEGO
REDEVELOPMENT AGENCY TO APPROVE THE RECOGNIZED OBLIGATION
PAYMENT SCHEDULE FOR JULY 1, 2023 – JUNE 30, 2024 AND ADMINISTRATIVE
BUDGET



COUNTY OF SAN DIEGO

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Max Endoso

Name

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Resolution No. OB-2023-014

Meeting Date: January 19, 2023

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE COUNTY
OF SAN DIEGO SUCCESSOR AGENCY FOR THE PERIOD OF JULY
1, 2023 - JUNE 30, 2024

WHEREAS, the County of San Diego Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2023 through June 30, 2024 (ROPS 23-24) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 23-24 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023; and

WHEREAS, the County of San Diego Successor Agency prepared the proposed administrative budget for July 1, 2023 through June 30, 2024, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the County of San Diego Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 23-24 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 23-24 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023.

Resolution No. OB-2023-014

Meeting Date: January 19, 2023

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 23-24, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality

By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

Recognized Obligation Payment Schedule (ROPS 23-24)
Summary for the July 1, 2023 through June 30, 2024 Period

Successor Agency: San Diego County
County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ - | \$ - | \$ - |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 1,966,859 | \$ 365,371 | \$ 2,332,230 |
| F RPTTF | 1,956,859 | 355,371 | 2,312,230 |
| G Administrative RPTTF | 10,000 | 10,000 | 20,000 |
| H Current Period Enforceable Obligations (A+E) | \$ 1,966,859 | \$ 365,371 | \$ 2,332,230 |

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

County of San Diego Successor Agency
Recognized Obligation Payment Schedule (ROPS) 23-24

| Item # | Project Name/Debt Obligation | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description / Project Scope | Total Outstanding Debt or Obligation | Retired | ROPS 23-24 Total | Funding Sources ROPS 23-24A (Jul - Dec) | | | | | ROPS 22-23A Total | Funding Sources ROPS 23-24B (Jan - Jun) | | | | | ROPS 22-23B Total |
|--------|--|--|--------------------------|----------------------------|------------------------|---|--------------------------------------|---------|------------------|---|-----------------|-------------|---|-------------|-------------------|---|-----------------|-------------|---|-------------|-------------------|
| | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | Redevelopment Property Tax Trust Fund (RPTTF) | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | Redevelopment Property Tax Trust Fund (RPTTF) | Admin RPTTF | |
| Totals | | | | | | | \$ 12,437,211 | | \$2,332,230 | \$ - | \$ - | \$ - | \$ 1,956,859 | \$10,000 | \$1,966,859 | \$ - | \$ - | \$ - | \$ 355,371 | \$ 10,000 | \$ 365,371 |
| 1 | Gillespie Field 2005 Bond Principal and Interest | Revenue Bonds Issued On or Before 12/31/10 | 12/1/2005 | 12/1/2032 | Bank of NY, as Trustee | Bond Principal and Interest. | 6,718,756 | N | 1,545,358 | | - | - | 1,406,859 | | 1,406,859 | | | | 138,499 | | 138,499 |
| 2 | County of San Diego Airport Enterprise Fund (AEF) (reinstated) | City/County Loan (Prior 06/28/11), Cash exchange | 9/24/2014 | 1/2/2031 | AEF | Loan made for legitimate redevelopment purpose | 1,848,455 | N | 216,872 | - | - | - | - | - | - | | | | 216,872 | | 216,872 |
| 3 | Lakeside Fire Protection District (LFPD) Cooperative Agreement | OPA/DDA / Construction | 9/26/2007 | 10/1/2029 | LFPD | Funding assistance for construction of a 19,162 sf fire station and | 3,850,000 | N | 550,000 | - | - | - | 550,000 | | 550,000 | | | | - | - | - |
| 6 | Agency Admin Costs | Admin Costs | 1/1/2015 | 6/30/2015 | Successor Agency | Administrative Costs | 20,000 | N | 20,000 | - | - | - | | 10,000 | 10,000 | | | | | 10,000 | 10,000 |

Report of Cash Balances

| 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 |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, Grants, Interest, etc. | Non-Admin and Admin | |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount | 5 | | | 18,394 | 254,576 | |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller | | | | 12,748 | 2,278,842 | |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | 5 | | | 18,394 | 2,285,248 | |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | | |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC | No entry required | | | | 28,559 | |
| 6 | Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$ 0 | \$ 0 | \$ 0 | \$ 12,748 | \$ 219,611 | |

County of San Diego Successor Agency
 Recognized Obligation Schedule (ROPS 23-24) - Notes
 July 1, 2023 through June 30, 2024

| Item # | Notes/Comments |
|--------|--|
| 1 | Bond Indenture requires a pledge of all project area revenues until the amount equals total annual debt service. The annual debt service of \$1,545,358 for FY 2023-24 is fully funded on ROPS 23-24, including payments scheduled for December 2023 and June 2024, and a turbo redemption amount that is required if funds are available each year. Turbo payments are applied to the end of the debt service schedule, forcing recalculation of interest for all remaining payments. |
| 2 | The County of San Diego Airport Enterprise Fund (AEF) loan for Gillespie Field redevelopment purposes was reinstated on ROPS 14-15B. Current annual repayment is estimated at \$216,872 in accordance with legislated requirements for interest calculation and distribution. The outstanding amount is taken from the debt service schedule calculated at 3% in accordance with governing legislation. |
| 3 | Funding assistance for construction of a 19,162 square foot fire station and administration building for Lakeside Fire Protection District. Annual payments of \$550,000 have been approved. |
| 6 | Includes County staff time, legal services, and costs of administering debt service agreements. Budget request has declined in recent years in accordance with actual expenditures |

**County of San Diego Successor Agency Administrative Budget
ROPS 23-24 - July 2023-June 2024**

| | 12-month Total |
|---|-----------------------|
| Successor Agency Staff Support | |
| Assistant Finance Director | \$ 3,500 |
| Support Staff | \$ 4,500 |
| Legal Services | |
| Successor Agency Counsel | \$ 4,000 |
| Accounting Services | |
| County Staff | \$ 4,000 |
| Administration of Enforceable Obligations Bonds | |
| Staff Costs | \$ 1,500 |
| Bank of NY admin & dissemination charge | \$ 2,500 |
| Total To be Paid from Administrative Allowance | \$ 20,000 |

(Enter Successor Agency Name Here) Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 22-23 vs ROPS 23-24

(Report Amounts in Whole Dollars)

| Column A | Column B | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|---|---|---|-------------------------------|---------------------------|---------------------------|---------------------|---|--|
| | | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| 1 | Gillespie Field 2005 Bond Principal and Interest | \$ 14,960,408 8,479,614 | \$ 12,437,211 6,718,756 | \$ (2,523,197) (1,760,858) | \$ 2,323,479 1,536,607 | \$ 2,332,230 1,545,358 | \$ 8,751 8,751 | | Bond Indenture requires a pledge of all project area revenues until the amount equals total annual debt service. The annual debt service of \$1,545,358 for FY 2023-24 is fully funded on ROPS 23-24, including payments scheduled for December 2023 and June 2024, and a turbo redemption amount that is required if funds are available each year. Turbo payments are applied to the end of the debt service schedule, forcing recalculation of interest for all remaining payments. |
| 2 | County of San Diego Airport Enterprise Fund (AEF) (reinstated) | 2,060,794 | 1,848,455 | (212,339) | 216,872 | 216,872 | 0 | | The County of San Diego Airport Enterprise Fund (AEF) loan for Gillespie Field redevelopment purposes was reinstated on ROPS 14-15B. Current annual repayment is estimated at \$216,872 in accordance with legislated requirements for interest calculation and distribution. The outstanding amount is taken from the debt service schedule calculated at 3% in accordance with governing legislation. |
| 3 | Lakeside Fire Protection District (LFPD) Cooperative Agreement | 4,400,000 | 3,850,000 | (550,000) | 550,000 | 550,000 | 0 | | Funding assistance for construction of a 19,162 square foot fire station and administration building for Lakeside Fire Protection District. Annual payments of \$550,000 have been approved. |
| 5 | Transition period cash flow reserve | 0 | 0 | 0 | 0 | 0 | 0 | | Old item denied by DOF |
| 6 | Successor Agency Admin Costs | 20,000 | 20,000 | 0 | 20,000 | 20,000 | 0 | | Includes County staff time, legal services, and costs of administering debt service agreements. Budget request has declined in recent years in accordance with actual expenditures. |
| 7 | County of San Diego General Fund Loan (GF) (reinstatement denied) | 0 | 0 | 0 | 0 | 0 | 0 | | Old item denied by DOF |

County of San Diego Successor Agency Administrative Budget
ROPS 21-22 - July 2021-June 2022

| | Budget | Actuals | Under (Over) Budget |
|---|------------------|-----------------|--------------------------------|
| Successor Agency Staff Support | | | |
| Assistant Finance Director | \$ 1,800 | \$ 0 | \$ 1,800 |
| Support Staff | \$ 2,400 | \$ 214 | \$ 2,186 |
| Legal Services | | | \$ 0 |
| Successor Agency Counsel | \$ 7,800 | \$ 0 | \$ 7,800 |
| | | | \$ 0 |
| Accounting Services | | | \$ 0 |
| County Staff | \$ 4,000 | \$ 1,446 | \$ 2,554 |
| | | | \$ 0 |
| Administration of Enforceable Obligations Bonds | | | \$ 0 |
| Staff Costs | \$ 1,500 | | \$ 1,500 |
| Bank of NY admin & dissemination charge | \$ 2,500 | \$ 1,258 | \$ 1,242 |
| Total To be Paid from Administrative Allowance | \$ 20,000 | \$ 2,918 | \$ 17,082 |



COUNTY OF SAN DIEGO SUCCESSOR AGENCY TO THE COUNTY OF SAN DIEGO REDEVELOPMENT AGENCY

BOARD OF DIRECTORS

NORA VARGAS
First District

JOEL ANDERSON
Second District

TERRA LAWSON-REMER
Third District

NATHAN FLETCHER
Fourth District

JIM DESMOND
Fifth District

AGENDA ITEM

DATE: January 10, 2023

SR01

TO: Board of Directors

SUBJECT

APPROVE THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2023 – JUNE 30, 2024 AND ADMINISTRATIVE BUDGET (DISTRICTS: ALL)

OVERVIEW

On January 24, 2012 (14), the County of San Diego (County) was designated as the Successor Agency to the Redevelopment Agency of the County of San Diego (Successor Agency) to oversee the wind-down of the former redevelopment agency's operations following the steps established by ABX1 26 and AB 1484, collectively known as the Dissolution Act. These steps include preserving assets, fulfilling legally binding commitments, overseeing the termination of activities, and returning resources expeditiously to the affected taxing entities.

The Recognized Obligation Payment Schedule (ROPS) 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 Successor Agency is required to submit the ROPS and the administrative budget annually to the Countywide Redevelopment Successor Agency Oversight Board.

Today's action requests approval of the ROPS for July 1, 2023 – June 30, 2024 (ROPS 23-24) and the related administrative budget for the same period is requested. Total enforceable obligations of \$2,332,230 are eligible to be funded, including an administrative budget of \$20,000. If approved, both items will be presented to the Countywide Redevelopment Successor Agency Oversight Board on January 19, 2023.

This item supports the County's vision of a just, sustainable, and resilient future for all, specifically those communities and populations in San Diego County that have been historically underserved as well as our ongoing commitment to the regional *Live Well San Diego* vision of healthy, safe, and thriving communities. This will be accomplished by managing redevelopment projects currently underway, making payments on enforceable obligations, and allocating remaining

SUBJECT: APPROVE THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2023 – JUNE 30, 2024 AND ADMINISTRATIVE BUDGET (DISTRICTS: ALL)

property tax revenues that exceed the enforceable obligations to cities, counties, special districts, school, and community college districts.

RECOMMENDATION(S)

CHIEF ADMINISTRATIVE OFFICER

1. Approve the Recognized Obligation Payment Schedule for July 1, 2023 – June 30, 2024 (ROPS 23-24) 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 administrative budget for July 1, 2023 – June 30, 2024.

EQUITY IMPACT STATEMENT

As part of the 2011 Budget Act, and to protect funding for core public services at the local level, the Legislature approved the dissolution of the State’s 400 plus Redevelopment Agencies (RDA). After a period of litigation, RDAs were officially dissolved as of February 1, 2012. As a result of the elimination of the RDAs, property tax revenues are now being used to pay required payments on existing bonds, other obligations, and pass-through payments to local governments. The remaining property tax revenues that exceed the enforceable obligations are now being allocated to cities, counties, special districts, and school and community college districts. Approval of the Recognized Obligation Payment Schedule for July 1, 2023 – June 30, 2024 will provide the County of San Diego with future revenue that can provide resources to preserve core public services. A resulting allocation for the use of revenue will be presented to the San Diego County Board of Supervisors for approval.

SUSTAINABILITY IMPACT STATEMENT

Today’s actions support the County of San Diego’s Sustainability Goal #2 of providing just and equitable access to resource allocations by managing redevelopment projects currently underway, making payments on enforceable obligations and allocating remaining property tax revenues that exceed the enforceable obligations to cities, counties, special districts, school and community college districts, thereby providing critical resources to preserve core public services that will benefit the community.

FISCAL IMPACT

The payments of \$2,332,230, including an administrative budget of \$20,000, as shown on the Recognized Obligation Payment Schedule for July 1, 2023 – June 30, 2024 will be included in the Fiscal Year 2023-24 Operational Plan for the Successor Agency. The funding source is property tax increment distributed from the Redevelopment Property Tax Trust Fund. There will be no change in net General Fund cost and no additional staff years.

BUSINESS IMPACT STATEMENT

N/A

ADVISORY BOARD STATEMENT

N/A

SUBJECT: APPROVE THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2023 – JUNE 30, 2024 AND ADMINISTRATIVE BUDGET (DISTRICTS: ALL)

BACKGROUND

On January 24, 2012 (14), the County of San Diego (County) was designated as the Successor Agency to the Redevelopment Agency of the County of San Diego (Successor Agency) to oversee the wind-down of the former redevelopment agency's operations following the steps established by ABX1 26 and AB 1484, collectively known as the Dissolution Act. These steps include preserving assets, fulfilling legally binding commitments, overseeing the termination of activities, and returning resources expeditiously to the affected taxing entities.

The Recognized Obligation Payment Schedule (ROPS) 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 Successor Agency is required to submit the ROPS and the administrative budget annually to the Countywide Redevelopment Successor Agency Oversight Board. The main source of funding is the Redevelopment Property Tax Trust Fund (RPTTF), which receives former redevelopment agency tax increment. Following approval by the Countywide Redevelopment Successor Agency Oversight Board, the ROPS is submitted to the State Department of Finance (DOF), State Controller's Office, and County Auditor and Controller. Successor Agencies receive semiannual distributions from the RPTTF to make payments due on enforceable obligations and to pay administrative costs. The County Auditor and Controller releases funding to Successor Agencies from the RPTTF, according to the DOF-approved ROPS, after first deducting costs of administration and pass-through payments to affected taxing entities. The San Diego County Board of Supervisors serves as the local Successor Agency Board of Directors. Successor Agency Board of Directors' approval is requested for the ROPS for the period of July 1, 2023 – June 30, 2024 (ROPS 23-24). For the 12-month period, total obligations of \$2,332,230 including \$1,545,358 in Gillespie Field 2005 Bond debt service, \$550,000 payment for the Lakeside Fire Protection District, \$216,872 in loan repayments to the County (including the Airport Enterprise Fund), and \$20,000 for administrative costs, are listed on the ROPS. The payments are funded by the RPTTF.

The ROPS 23-24 includes a Gillespie Field 2005 Bond Turbo Redemption payment of \$570,000 in accordance with the Trust Indenture, which requires beginning with the bond year ending on December 1, 2016, an amount be set aside in a Turbo Redemption Account equal to 30% of the following: Tax Revenues less Annual Debt Service for such Bond Year less the Annual Administrative Requirement. The amount set aside into a Turbo Redemption Account shall be used to redeem or purchase the 2005A bonds in the order established in the Indenture.

Successor Agencies are also required to prepare an administrative budget for each 12-month ROPS period. ROPS 23-24 includes the 12-month administrative budget of \$20,000 to reimburse the County for staff work and to pay for third-party professional services for the Gillespie Field bonds, and other Successor Agency costs.

The Countywide Redevelopment Successor Agency Oversight Board approval of the ROPS 23-24 and the related administrative budget will be requested on January 19, 2023. ROPS 23-24 is required to be submitted to the DOF, the County Auditor and Controller, and the State Controller's Office by February 1, 2023 for further review and final approval. The DOF must complete its

SUBJECT: APPROVE THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2023 – JUNE 30, 2024 AND ADMINISTRATIVE BUDGET (DISTRICTS: ALL)

review by April 15, 2023; if DOF disputes any items on the ROPS 23-24, the Meet and Confer process is available.

Successor Agency Board of Directors' approval of the ROPS 23-24 (Attachment A) and administrative budget (Attachment B) is requested at this time.

LINKAGE TO THE COUNTY OF SAN DIEGO STRATEGIC PLAN

Today's proposed actions to approve the Recognized Obligation Payment Schedule and administrative budget support the Sustainability (Economy and Resiliency) and Equity (Economic Opportunity) Initiatives in the County of San Diego's 2023-2028 Strategic Plan by providing the County Successor Agency the ability to continue the process of winding down the activities, assets, and obligations of the former Redevelopment Agency of the County of San Diego according to contractual obligations and State legislated procedures.

Respectfully submitted,

USE "INSERT PICTURE"
FUNCTION TO INSERT
SIGNATURE

HELEN N. ROBBINS-MEYER
Chief Administrative Officer

ATTACHMENT(S)

Attachment A – Recognized Obligation Payment Schedule (ROPS 23-24)

Attachment B – County of San Diego Successor Agency Administrative Budget



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 19, 2023

14

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CITY OF SAN MARCOS SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2023 - June 30, 2024 (ROPS 23-24) and the related administrative budget for the same period. Total enforceable obligations of \$27,784,020 are eligible to be funded, including an administrative budget of \$174,755.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CITY OF SAN MARCOS SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 – JUNE 30, 2024
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CITY OF SAN MARCOS SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

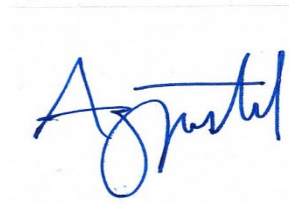
Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

The City of San Marcos Successor Agency is responsible for operation of the former Redevelopment Agency's programs, within the limits of the statute, and dissolution of its assets. The ROPS recognizes existing obligations of the former Redevelopment Agency as expenditures to be made for the fiscal year relative to the respective ROPS period.

Respectfully submitted,



ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A – RESOLUTION NO. OB-2023-015

B - CITY OF SAN MARCOS SUCCESSOR AGENCY ROPS 23-24

C - CITY OF SAN MARCOS SUCCESSOR AGENCY Administrative Budget Detail

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CITY OF SAN MARCOS SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Max Endoso

Name

619-455-0261

Phone

Max. Endoso@sdcounty.ca.gov

E-mail

Ardee Apostol

Name

619-338-2100

Phone

Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2023-015

Meeting Date: January 19, 2023

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CITY OF
SAN MARCOS SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1,
2023 - JUNE 30, 2024

WHEREAS, the City of San Marcos Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2023 through June 30, 2024 (ROPS 23-24) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 23-24 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023; and

WHEREAS, the City of San Marcos Successor Agency prepared the proposed administrative budget for July 1, 2023 through June 30, 2024, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the City of San Marcos Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 23-24 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 23-24 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023.

Resolution No. OB-2023- 015

Meeting Date: January 19, 2023

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 23-24, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality

By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: San Marcos

County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ 1,752,942 | \$ 1,358,326 | \$ 3,111,268 |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | 1,752,942 | 1,358,326 | 3,111,268 |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 13,708,800 | \$ 10,963,952 | \$ 24,672,752 |
| F RPTTF | 13,621,422 | 10,876,575 | 24,497,997 |
| G Administrative RPTTF | 87,378 | 87,377 | 174,755 |
| H Current Period Enforceable Obligations (A+E) | \$ 15,461,742 | \$ 12,322,278 | \$ 27,784,020 |

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

San Marcos
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|----------------------------------|-----------------|--------------------------|----------------------------|-------------------------------|---|-------------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|--------------|-------------|--------------|-------------------------|-----------------|-------------|--------------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | | | \$306,203,457 | | \$27,784,020 | \$- | \$- | \$1,752,942 | \$13,621,422 | \$87,378 | \$15,461,742 | \$- | \$- | \$1,358,326 | \$10,876,575 | \$87,377 | \$12,322,278 |
| 26 | 1994 Revenue Bonds | Fees | 03/01/1994 | 09/02/2022 | BNY | Trustee Fees | 1 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 27 | 1994 Revenue Bonds | Fees | 03/01/1994 | 09/02/2022 | BNY | Trustee Fees | 2 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 28 | 1994 Revenue Bonds | Fees | 03/01/1994 | 09/02/2022 | BNY | Trustee Fees | 3 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 44 | ERAF Loan to RDA from Low Mod | SERAF/ERAF | 06/30/2004 | 06/30/2014 | Successor Agency Housing Fund | ERAF Loan to RDA from Low Mod | 1 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 45 | SERAF Loan to RDA from Low Mod | SERAF/ERAF | 06/30/2010 | 06/30/2016 | Successor Agency Housing Fund | SERAF Loan to RDA from Low Mod -Project Area #1 | 1 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 46 | SERAF Loan to RDA from Low Mod | SERAF/ERAF | 06/30/2010 | 06/30/2016 | Successor Agency Housing Fund | SERAF Loan to RDA from Low Mod -Project Area #2 | 2 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 47 | SERAF Loan to RDA from Low Mod | SERAF/ERAF | 06/30/2010 | 06/30/2016 | Successor Agency Housing Fund | SERAF Loan to RDA from Low Mod -Project Area #3 | 3 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 48 | Agency Administration/Operations | Admin Costs | 07/01/2022 | 06/30/2023 | City of San Marcos | Successor Agency Administrative Costs | All | 59,505 | N | \$59,505 | - | - | - | - | 29,753 | \$29,753 | - | - | - | - | 29,752 | \$29,752 |
| 49 | Contract for Attorney Services | Admin Costs | 07/01/2022 | 06/30/2023 | LFA & P/ Various as needed | Legal Consulting Services | All | 24,000 | N | \$24,000 | - | - | - | - | 12,000 | \$12,000 | - | - | - | - | 12,000 | \$12,000 |
| 50 | Contract for Consulting Services | Admin Costs | 07/01/2022 | 06/30/2023 | RSG, Inc./Various as needed | Financial Consulting Services | All | 91,250 | N | \$91,250 | - | - | - | - | 45,625 | \$45,625 | - | - | - | - | 45,625 | \$45,625 |
| 116 | SERAF Loan to RDA from Low Mod | SERAF/ERAF | 06/30/2010 | 06/30/2025 | Successor Agency Housing Fund | SERAF Loan to RDA from Low Mod - | Project Areas 1-3 | 2,975,347 | N | \$2,592,000 | - | - | - | 2,500,000 | - | \$2,500,000 | - | - | 92,000 | - | - | \$92,000 |
| 124 | 1994 Revenue Bonds | Fees | 03/01/1994 | 09/02/2022 | Successor Agency | Post Issuance Bond Compliance | 1, 2 & 3 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 136 | Eastgate | Improvement/ | 05/13/ | 05/13/2069 | Affirmed | Development | Low/ | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|--|--------------------------------------|--------------------------|----------------------------|------------------|---|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-----------|-------------|--------------|-------------------------|-----------------|-------------|-----------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | Apartments | Infrastructure | 2014 | | Housing | & Loan Agreement for the development of an affordable housing project | Mod 1 | | | | | | | | | | | | | | | |
| 140 | Tax Allocation Refunding Bonds, Series 2015A | Refunding Bonds Issued After 6/27/12 | 07/01/2015 | 10/01/2034 | Union Bank | Debt Service | | 77,815,000 | N | \$7,071,375 | - | - | - | 3,645,750 | - | \$3,645,750 | - | - | - | 3,425,625 | - | \$3,425,625 |
| 141 | Taxable Tax Allocation Refunding Bonds, Series 2015B | Refunding Bonds Issued After 6/27/12 | 07/01/2015 | 10/01/2038 | Union Bank | Debt Service | | 140,075,807 | N | \$10,586,439 | - | - | - | 5,295,871 | - | \$5,295,871 | - | - | - | 5,290,568 | - | \$5,290,568 |
| 142 | 2015 Series A&B Bonds | Fees | 07/01/2015 | 08/01/2036 | Union Bank | Trustee Fees | | 55,642 | N | \$3,850 | - | - | - | 3,850 | - | \$3,850 | - | - | - | - | - | \$- |
| 143 | 2015 Series A&B Bonds | Fees | 07/01/2015 | 08/01/2036 | Successor Agency | Post Issuance Bond Compliance | | 88,000 | N | \$2,500 | - | - | - | 2,500 | - | \$2,500 | - | - | - | - | - | \$- |
| 145 | Taxable Tax Allocation Refunding Bonds, Series 2017 | Refunding Bonds Issued After 6/27/12 | 12/01/2017 | 10/01/2030 | Union Bank | Debt Service | | 34,134,556 | N | \$4,323,513 | - | - | - | 2,163,131 | - | \$2,163,131 | - | - | - | 2,160,382 | - | \$2,160,382 |
| 146 | Taxable Tax Allocation Refunding Bonds, Series 2017 | Fees | 12/01/2017 | 10/01/2030 | Union Bank | Trustee Fees | | 20,396 | N | \$2,750 | - | - | - | 2,750 | - | \$2,750 | - | - | - | - | - | \$- |
| 147 | Taxable Tax Allocation Refunding Bonds, Series 2017 | Fees | 12/01/2017 | 10/01/2030 | Successor Agency | Post Issuance Bond Compliance | | 20,000 | N | \$2,500 | - | - | - | 2,500 | - | \$2,500 | - | - | - | - | - | \$- |
| 148 | 2018 School Pass-Through Tax Revenue Refunding Bonds | Refunding Bonds Issued After 6/27/12 | 10/01/2018 | 10/01/2039 | Union Bank | Debt Service | | 50,759,781 | N | \$3,019,268 | - | - | 1,752,942 | - | - | \$1,752,942 | - | - | 1,266,326 | - | - | \$1,266,326 |
| 149 | 2018 School Pass-Through Tax Revenue Refunding Bonds | Fees | 10/01/2018 | 10/01/2039 | Union Bank | Trustee Fees | | 41,673 | N | \$2,570 | - | - | - | 2,570 | - | \$2,570 | - | - | - | - | - | \$- |
| 150 | 2018 School Pass-Through | Fees | 10/01/2018 | 10/01/2039 | Successor Agency | Post Issuance | | 42,500 | N | \$2,500 | - | - | - | 2,500 | - | \$2,500 | - | - | - | - | - | \$- |

[illegible]

San Marcos
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(Report Amounts in Whole Dollars)

| Pursuant to Health and Safety Code section 34177 (I), 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. | | | | | | | |
|--|---|------------------------------------|-----------------------------------|---|------------------------------|---------------------|---|
| A | B | C | D | E | F | G | H |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount. | | 39,575,434 | 824,525 | 1,214,975 | 24,056 | D1: 2015 bond plus 2017 bond reserve requirement. E1: GL Cash Balance, excluding amounts reported in other categories per the Cash Balance Tips Sheet. F1: 2019/20 Ending Balance G1: ROPS 20-21 Dist offset by PPA amount. |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller | | 44,080,140 | | 3,212,168 | 24,246,823 | D2: Interest and RPTTF distributions. G2: ROPS 20-21 distributions received 6/1/2020 for 20-21A and 1/4/2021 for 20-21B. |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | | 43,936,464 | | 3,232,516 | 23,978,503 | D3: 2015 bond and 2017 bond. |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | 39,637,236 | | | | D4: Reserve requirements per indenture and debt service for ROPS 20-21 for 2015 bond and 2017 bond. |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC | | No entry required | | | 292,376 | PPA FY20/21 |
| 6 | Ending Actual Available Cash Balance (06/30/21) | \$- | \$81,874 | \$824,525 | \$1,194,627 | \$- | |

| | | | | | | | |
|--|---|------------------------------------|-----------------------------------|---|------------------------------|---------------------|----------|
| Pursuant to Health and Safety Code section 34177 (I), 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. | | | | | | | |
| A | B | C | D | E | F | G | H |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| | | | | | | | |
| | C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | | | | | | |

San Marcos
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

| Item # | Notes/Comments |
|--------|---|
| 26 | |
| 27 | |
| 28 | |
| 44 | |
| 45 | |
| 46 | |
| 47 | |
| 48 | |
| 49 | |
| 50 | |
| 116 | Other Funding source: interest revenue earned. 23-24B amount requested is estimated interest. Per resolutions 2010-399 and 2011-418, interest rate equal to the average interest rate on the City's investment portfolio. |
| 124 | |
| 136 | |
| 140 | Amounts per Indenture of Trust. |
| 141 | Amounts per Indenture of Trust. |
| 142 | |
| 143 | |
| 145 | Amounts per Indenture of Trust. |
| 146 | |
| 147 | |
| 148 | Other Funding source: San Marcos Unified School District and amount requested per Bond Pledge Acknowledgement Agreement. |
| 149 | |
| 150 | |

CITY OF SAN MARCOS
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
FOR ROPS 23-24
(JULY 1, 2023 - JUNE 30, 2024)

| | Totals |
|---------------------------------------|-------------------|
| Salaries, Regular Full Time | \$ 44,505 |
| Social Security | 2,600 |
| Health Insurance | 7,600 |
| P.E.R.S. | 3,400 |
| Medicare | 600 |
| Other Benefits | 800 |
| Attorney Services | 24,000 |
| Consulting Services | 76,250 |
| Auditing Services/Other Contract Svcs | 15,000 |
| Oversight Meeting Expenses | - |
| Travel & Training | - |
| <i>Total</i> | \$ 174,755 |

Administrative Budget for ROPS 22-23 \$ 195,445
Administrative Actuals for ROPS 21-22 \$ 266,879

City of San Marcos Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 22-23 vs ROPS 23-24

(Report Amounts in Whole Dollars)

| Column A | Column B | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|--|---|---|---------------------|-----------------------|-----------------------|---------------------|---|--|
| | | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| | | \$ 333,694,686 | \$ 306,203,457 | \$ (27,491,229) | \$ 28,095,454 | \$ 27,784,020 | \$ (311,434) | | |
| 23 | 1993 Certificates of Participation | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 24 | 1993 Certificates of Participation | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 25 | 1993 Certificates of Participation | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 26 | 1994 Revenue Bonds | 198 | 0 | (198) | 198 | 0 | (198) | Yes | |
| 27 | 1994 Revenue Bonds | 124 | 0 | (124) | 124 | 0 | (124) | Yes | |
| 28 | 1994 Revenue Bonds | 173 | 0 | (173) | 173 | 0 | (173) | Yes | |
| 44 | ERAF Loan to RDA from Low Mod | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 45 | SERAF Loan to RDA from Low | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 46 | SERAF Loan to RDA from Low | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 47 | SERAF Loan to RDA from Low | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 48 | Agency Administration/Operations | 96,445 | 59,505 | (36,940) | 96,445 | 59,505 | (36,940) | No | Reduced pay allocated to Successor Agency for 4 FTEs. |
| 49 | Contract for Attorney Services | 24,000 | 24,000 | 0 | 24,000 | 24,000 | 0 | Uncertain | Two pending cases. |
| 50 | Contract for Consulting Services | 75,000 | 91,250 | 16,250 | 75,000 | 91,250 | 16,250 | Uncertain | Successor Agency consultant. |
| 116 | SERAF Loan to RDA from Low | 5,475,347 | 2,975,347 | (2,500,000) | 2,665,000 | 2,592,000 | (73,000) | No | |
| 124 | 1994 Revenue Bonds | 2,000 | 0 | (2,000) | 2,000 | 0 | (2,000) | | |
| 136 | Eastgate Apartments | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 140 | Tax Allocation Refunding Bonds, | 84,988,625 | 77,815,000 | (7,173,625) | 7,204,891 | 7,071,375 | (133,516) | Yes | |
| 141 | Taxable Tax Allocation Refunding | 150,576,474 | 140,075,807 | (10,500,667) | 10,425,768 | 10,586,439 | 160,671 | Yes | Increase in debt service payments per debt service schedule. |
| 142 | 2015 Series A&B Bonds | 59,492 | 55,642 | (3,850) | 3,850 | 3,850 | 0 | Yes | |
| 143 | 2015 Series A&B Bonds | 94,500 | 88,000 | (6,500) | 2,500 | 2,500 | 0 | Yes | |
| 145 | Taxable Tax Allocation Refunding Bonds, Series 2017 | 38,423,450 | 34,134,556 | (4,288,894) | 4,566,498 | 4,323,513 | (242,985) | Yes | |
| 146 | Taxable Tax Allocation Refunding Bonds, Series 2017 | 23,146 | 20,396 | (2,750) | 2,750 | 2,750 | 0 | Yes | |
| 147 | Taxable Tax Allocation Refunding Bonds, Series 2017 | 22,500 | 20,000 | (2,500) | 2,500 | 2,500 | 0 | Yes | |
| 148 | 2018 School Pass-Through Tax Revenue Refunding Bonds | 53,743,969 | 50,759,781 | (2,984,188) | 3,018,687 | 3,019,268 | 581 | Yes | Increase in debt service payments per debt service schedule. |
| 149 | 2018 School Pass-Through Tax Revenue Refunding Bonds | 44,243 | 41,673 | (2,570) | 2,570 | 2,570 | 0 | Yes | |
| 150 | 2018 School Pass-Through Tax Revenue Refunding Bonds | 45,000 | 42,500 | (2,500) | 2,500 | 2,500 | 0 | Yes | |

**CITY OF SAN MARCOS
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
FOR ROPS 21-22 (JULY 1, 2021 - JUNE 30, 2022)**

| | TOTALS | Actuals | \$ Over/(Under) | % Over/(Under) | Note for Actuals 25% Over/(Under) Budget |
|--|-------------------|-------------------|------------------------|-----------------------|--|
| 511000 Salaries, Regular Full Time | \$ 124,190 | 107,599 | (16,591) | -13% | 1. Changes in Finance department personnel - Two employees were budgeted in FY21-22 ROPS but departed City during March 2021. 2. Health care expenses higher due to employees being allocated who previously did not have coverage. |
| 512000 Social Security | 7,400 | 5,456 | (1,944) | -26% | |
| 512001 Health Insurance | 15,000 | 17,073 | 2,073 | 14% | |
| 512004 PERS | 13,000 | 10,012 | (2,988) | -23% | |
| 512009 Medicare | 1,800 | 1,391 | (409) | -23% | |
| 512XXX Other Benefits | 3,100 | 1,710 | (1,390) | -45% | |
| 521000 Attorney Services | 35,000 | 32,678 | (2,322) | -7% | |
| 521001 Consulting Services | 69,000 | 76,817 | 7,817 | 11% | |
| 521002 Auditing Services | 11,000 | 14,142 | 3,142 | 29% | |
| 531000 Oversight Meeting Expenses | - | - | - | 0% | |
| 581000 Travel & Training | - | - | - | 0% | |
| Total | \$ 279,490 | \$ 266,879 | \$ (12,611) | -5% | |



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 19, 2023

15

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR CDC SUCCESSOR AGENCY OF
THE CITY OF SANTEE FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2023 - June 30, 2024 (ROPS 23-24) and the related administrative budget for the same period. Total enforceable obligations of \$3,342,077 are eligible to be funded, including an administrative budget of \$27,370.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CDC SUCCESSOR AGENCY OF THE CITY OF SANTEE FOR THE PERIOD OF JULY 1, 2023 – JUNE 30, 2024
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CDC SUCCESSOR AGENCY OF THE CITY OF SANTEE FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

Successor agencies are required annually to submit the Recognized Obligation Payment Schedule (ROPS) and the related administrative budget to the Oversight Board for approval. Following approval by the Countywide Redevelopment Successor Agency Oversight Board, the ROPS will be submitted to the State Department of Finance (DOF), State Controller's Office and County Auditor and Controller. Successor agencies receive semiannual distributions from the Redevelopment Property Tax Trust Fund (RPTTF) to make payments due on Enforceable Obligations and to pay administrative costs. The County Auditor and Controller releases funding to successor agencies from the RPTTF, according to the DOF-approved ROPS, after first deducting costs of administration and pass-through payments to affected taxing entities.

Oversight Board approval is requested for the ROPS 23-24 for the period of July 1, 2023 – June 30, 2024. For the 12-month period, total obligations of \$3,342,077 are listed on the ROPS, including \$3,312,557 for Tax Allocation Refunding Bonds 2016 Series A debt service, \$27,370 for successor agency administration costs and \$2,150 for various other obligations. The obligations will be primarily funded with RPTTF in the amount of \$3,340,195. The CDC Successor Agency of the City of Santee was scheduled to approve the ROPS 22-23 on January 11, 2023.

ROPS 23-24 is required to be submitted to the DOF, the County Auditor and Controller, and the State Controller's Office by February 1, 2023 for further review and final approval. The DOF must complete its review by April 15, 2023.

Oversight Board approval of the ROPS 23-24 (Attachment B) and administrative budget (Attachment C) is requested at this time.

Respectfully submitted,



ARDEE APOSTOL
Group Finance Director, HHSA

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CDC SUCCESSOR AGENCY OF THE CITY OF SANTEE FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

ATTACHMENT(S)

A – RESOLUTION NO. OB-2023-016

B - CDC Successor Agency of the City of Santee ROPS 23-24

C - CDC Successor Agency of the City of Santee Administrative Budget Detail

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CDC SUCCESSOR AGENCY OF THE CITY OF SANTEE FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:
N/A

MANDATORY COMPLIANCE:
N/A

CONTACT PERSON(S):

Max Endoso

Name
619-455-0261

Phone
Max. Endoso@sdcounty.ca.gov

E-mail

Ardee Apostol

Name
619-338-2100

Phone
Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2023-016

Meeting Date: January 19, 2023

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR CDC
SUCCESSOR AGENCY OF THE CITY OF SANTEE FOR THE PERIOD
OF JULY 1, 2023 - JUNE 30, 2024

WHEREAS, the CDC Successor Agency of the City of Santee prepared the recognized obligation payment schedule for the period of July 1, 2023 through June 30, 2024 (ROPS 23-24) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 23-24 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023; and

WHEREAS, the CDC Successor Agency of the City of Santee prepared the proposed administrative budget for July 1, 2023 through June 30, 2024, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the CDC Successor Agency of the City of Santee submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 23-24 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 23-24 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023.

Resolution No. OB-2023-016

Meeting Date: January 19, 2023

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 23-24, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality

By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Santee

County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ 1,882 | \$ - | \$ 1,882 |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | 1,882 | - | 1,882 |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 1,670,419 | \$ 1,669,776 | \$ 3,340,195 |
| F RPTTF | 1,656,734 | 1,656,091 | 3,312,825 |
| G Administrative RPTTF | 13,685 | 13,685 | 27,370 |
| H Current Period Enforceable Obligations (A+E) | \$ 1,672,301 | \$ 1,669,776 | \$ 3,342,077 |

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

| Santee Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail July 1, 2023 through June 30, 2024 | | | | | | | | | | | | | | | | | | | | | | |
|---|--|--------------------------------------|--------------------------|----------------------------|---------------------|--|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-------------|-------------|--------------|-------------------------|-----------------|-------------|-------------|-------------|--------------|
| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | | | \$45,752,830 | | \$3,342,077 | \$- | \$- | \$1,882 | \$1,656,734 | \$13,685 | \$1,672,301 | \$- | \$- | \$- | \$1,656,091 | \$13,685 | \$1,669,776 |
| 4 | Bond trustee fees | Fees | 01/25/2005 | 08/01/2041 | U.S. Bank | Bond trustee fees | Santee | 25,200 | N | \$1,400 | - | - | - | 1,400 | - | \$1,400 | - | - | - | - | - | \$- |
| 5 | Arbitrage rebate analysis | Fees | 05/11/2005 | 08/01/2041 | BLX Group Inc. | Arbitrage rebate calculations | Santee | 23,300 | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 6 | Continuing disclosure reporting | Fees | 01/18/2012 | 08/01/2041 | KNN Public Finance | Continuing disclosure reporting | Santee | 13,500 | N | \$750 | - | - | - | - | - | \$- | - | - | - | 750 | - | \$750 |
| 10 | Successor agency administration | Admin Costs | 07/01/2023 | 06/30/2024 | City of Santee | Administrative cost reimbursement | Santee | 27,370 | N | \$27,370 | - | - | - | - | 13,685 | \$13,685 | - | - | - | - | 13,685 | \$13,685 |
| 18 | Tax Allocation Refunding Bonds 2016 Series A | Refunding Bonds Issued After 6/27/12 | 11/08/2016 | 08/01/2041 | U.S. Bank (trustee) | Provides for the current refunding of all outstanding Tax Allocation Bonds 2005 Series A and for the advance refunding of all outstanding Tax Allocation Bonds 2011 Series A | Santee | 45,663,460 | N | \$3,312,557 | - | - | 1,882 | 1,655,334 | - | \$1,657,216 | - | - | - | 1,655,341 | - | \$1,655,341 |

Santee
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(Report Amounts in Whole Dollars)

| Pursuant to Health and Safety Code section 34177 (I), 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. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|---|
| A | B | C | D | E | F | G | H |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| | | | | | | | |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount. | | 785,167 | 9,424 | 15,178 | | Column E: Beginning available cash balance of \$7,097 plus ROPS 19-20 PPA of \$2,327 |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller | | 25 | | 1,882 | 3,345,974 | |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | | (27,323) | 5,496 | 5,512 | 3,340,396 | Column D: \$178 cash on hand with the trustee, \$1 rounding adjustment and a \$27,500 increase in the required advance principal payment to the bond trustee from the prior year |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | 812,515 | 3,928 | 9,666 | | Column D: funds required to be held by bond trustee for the 8/1/21 debt service payment; Column E: \$1,601 ROPS 18-19 PPA expended in ROPS 21-22, \$2,327 ROPS 19-20 PPA expended in ROPS 22-23; Column F: \$5,744 expended in ROPS 21-22; \$3,922 expended in ROPS 22-23 |

Pursuant to Health and Safety Code section 34177 (I), 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.

| A | B | C | D | E | F | G | H |
|---|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|---|
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| | | | | | | | |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC | | No entry required | | | 5,578 | |
| 6 | Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$1,882 | \$- | Column F: Funds to be applied in ROPS 23-24 |

Santee
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

| Item # | Notes/Comments |
|--------|--|
| 4 | |
| 5 | Reports are prepared every 5 years with next report due August 2026. |
| 6 | |
| 10 | |
| 18 | |

CDC Successor Agency of the City of Santee
Administrative Expense Budget
July 1, 2023 - June 30, 2024

PERSONNEL COSTS

| | |
|--|-----------|
| Salary and direct benefit costs for 0.07 FTE positions in support of Successor Agency activities | \$ 14,740 |
|--|-----------|

AUDIT

| | |
|--|-------|
| Allocated portion of the City's general annual audit costs | 2,520 |
|--|-------|

OUTSIDE CONSULTANTS

| | |
|---|-------|
| Allocated portion of the City's property tax reporting and audit contract | 4,750 |
|---|-------|

LEGAL

| | |
|---|-------|
| City Attorney costs in providing legal support to Successor Agency activities | 3,820 |
|---|-------|

SUPPLIES, PRINTING, MISCELLANEOUS

| | |
|---|----|
| Estimated cost of supplies, printing and other incidental expenditures incurred in support of Successor Agency activities | 60 |
|---|----|

ALLOCATED COSTS

| | |
|---|--------------|
| Various allocated costs including City Clerk, risk management, IT and other central support functions @ 10% of direct personnel costs | <u>1,480</u> |
|---|--------------|

| | |
|-------|-------------------------|
| Total | <u><u>\$ 27,370</u></u> |
|-------|-------------------------|

CDC SUCCESSOR AGENCY OF THE CITY OF SANTEE
Recognized Obligation Payment Schedule Comparison - ROPS Detail
ROPS 22-23 vs ROPS 23-24
(Report Amounts in Whole Dollars)

| Column A | Column B | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|-------------|---------------------------------|---|---|------------------------|--------------------------|--------------------------|------------------------|---|----------|
| | | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| | | \$ 49,071,756 | \$ 45,752,830 | \$ (3,318,926) | \$ 3,346,297 | \$ 3,342,077 | \$ (4,220) | | |
| 4 | Bond trustee fees | 26,600 | 25,200 | (1,400) | 1,400 | 1,400 | 0 | Yes | |
| 5 | Arbitrage rebate analysis | 23,300 | 23,300 | 0 | 0 | 0 | 0 | Yes | |
| 6 | Continuing disclosure reporting | 14,250 | 13,500 | (750) | 750 | 750 | 0 | Yes | |
| 10 | Successor agency administration | 27,340 | 27,370 | 30 | 27,340 | 27,370 | 30 | No | |
| 18 | Tax Allocation Refunding Bonds | 48,980,266 | 45,663,460 | (3,316,806) | 3,316,807 | 3,312,557 | (4,250) | Yes | |

**CDC Successor Agency for the City of Santee
Administrative Expense Budget vs. Actual
ROPS 21-22 (July 1, 2021 - June 30, 2022)**

| | <u>Budget</u> | <u>Actual</u> | <u>Variance</u> |
|---|-------------------------|-------------------------|------------------------|
| PERSONNEL COSTS | | | |
| Salary and direct benefit costs for 0.07 FTE positions in support of Successor Agency activities. | \$ 14,820 | \$ 15,186 | \$ (366) |
| AUDIT¹ | | | |
| Allocated portion of the City's general annual audit costs | 4,510 | 4,425 | 85 |
| OUTSIDE CONSULTANTS² | | | |
| Allocated portion of the City's property tax reporting and audit contract | 4,940 | 4,940 | - |
| LEGAL³ | | | |
| City Attorney costs in providing legal support to Successor Agency activities | 3,660 | 3,645 | 15 |
| SUPPLIES, PRINTING, MISCELLANEOUS⁴ | | | |
| Estimated cost of supplies, printing and other incidental expenditures incurred in support of Successor Agency activities | 50 | 50 | - |
| ALLOCATED COSTS | | | |
| Various allocated costs including City Clerk, risk management, IT and other central support functions @ 10% of direct personnel costs | <u>1,480</u> | <u>1,519</u> | <u>(39)</u> |
| Total | <u><u>\$ 29,460</u></u> | <u><u>\$ 29,765</u></u> | <u><u>\$ (305)</u></u> |

¹ Successor Agency audit costs are included in the City's annual audit and are not separately identified for the Successor Agency. This amount represents 15.0% of the City's actual base financial audit cost of \$29,500.

² Reflects the allocation of 26% of the City's actual property tax analysis and reporting contract. Successor Agency assessed valuation represented 26% of the City of Santee's net taxable assessed valuation in FY 2021-22.

³ Work in support of Successor Agency activities is not separately billed by our contract City Attorney's Office but is included as part of the general retainer services. At the standard hourly bill rate of \$243 per hour this represents 15 hours total for FY 2021-22.

⁴ This amount is an estimate. There is no separate tracking of actual such costs incurred as a result of Successor Agency activities.



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 19, 2023

16

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SOLANA BEACH SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2023 - June 30, 2024 (ROPS 23-24) and the related administrative budget for the same period. Total enforceable obligations of \$302,711 are eligible to be funded, including an administrative budget of \$54,408.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SOLANA BEACH SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 – JUNE 30, 2024
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SOLANA BEACH SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

The Recognized Obligation Payment Schedule for July 2023 through June 2024 (ROPS 23-24) sets forth amounts due for Enforceable Obligations (as defined in Health and Safety Code section 34171(d)(1)) and funding sources. For the 12-month period, total obligations of \$302,711 are listed on the ROPS. The total obligations consist of 2017 Tax Allocation Refunding Bond payments of \$200,803 and related bond costs of \$7,500; legal services for the "The Affordable Housing Coalition of San Diego v Sandoval, et al" and "San Diego County Board of Education (SDCBoE), et al vs Sandoval, et al" cases at \$20,000 each; and an administrative budget of \$54,408.

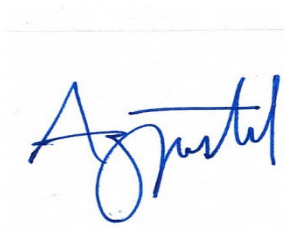
Redevelopment Property Tax Trust Funds (RPTTF) totaling \$302,711 are being requested to pay for the 2017 Tax Allocation Refunding Bond payments, legal fees, and bond related costs of \$248,303, and administrative costs of \$54,408.

Successor agencies are also required to prepare an administrative budget for each 12-month ROPS period. Beginning July 1, 2016, the Administrative Cost Allowance is the greater of \$250,000 or up to 3% of the actual RPTTF distributed to the successor agency in the preceding fiscal year, reduced by the successor agency's Administrative Cost Allowance. However, in no case can the Administrative Cost Allowance exceed 50% of the total RPTTF authorized to pay enforceable obligations in the preceding fiscal year, reduced by administrative costs paid for by RPTTF. In Solana Beach, under the 50% formula, the maximum Administrative Cost Allowance would be \$124,139 for the upcoming ROPS period.

Though the Solana Beach SA can request up to \$124,139 as an Administrative Cost Allowance, the SA is requesting an amount of \$54,408 for the Administrative Budget for July 1, 2023 to June 30, 2024. The Administrative Budget includes \$32,308 for staff salary and benefits to reimburse the City of Solana Beach (City) for staff work, \$13,200 for legal and audit professional services, \$2,000 for materials and supplies, and \$6,900 for related costs using the City's cost allocation plan that are based on a City-wide allocation of overhead, insurance, workers compensation and postemployment benefits. The Solana Beach SA approved the ROPS 23-24 and Administrative Budget on January 11, 2023. ROPS 23-24 is required to be submitted to DOF, the CAC, and the State Controller's Office by February 1, 2023 for further review and final approval. The DOF must complete its review by April 15, 2023; if DOF disputes any items on the ROPS 23-24, the Meet and Confer process is available. Oversight Board approval of the ROPS 23-24 (Attachment B) and Administrative Budget (Attachment C) is requested at this time.

Respectfully submitted,

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SOLANA BEACH SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)



ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

- A - RESOLUTION NO. OB-2023-017
- B - SOLANA BEACH SUCCESSOR AGENCY ROPS 23-24
- C - SOLANA BEACH SUCCESSOR AGENCY Administrative Budget Detail
SUCCESSOR AGENCY RESOLUTION FOR ROPS 23-24
- D - SUCCESSOR AGENCY RESOLUTION FOR ADMINISTRATIVE BUDGET 23-24

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SOLANA BEACH SUCCESSOR AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:
N/A

MANDATORY COMPLIANCE:
N/A

CONTACT PERSON(S):

Max Endoso

Name
619-455-0261

Phone
Max. Endoso@sdcounty.ca.gov

E-mail

Ardee Apostol

Name
619-338-2100

Phone
Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2023-017

Meeting Date: January 19, 2023

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SOLANA
BEACH SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2023 -
JUNE 30, 2024

WHEREAS, the Solana Beach Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2023 through June 30, 2024 (ROPS 23-24) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 23-24 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2022; and

WHEREAS, the Solana Beach Successor Agency prepared the proposed administrative budget for July 1, 2023 through June 30, 2024, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Solana Beach Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 23-24 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 23-24 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023.

Resolution No. OB-2023-017

Meeting Date: January 19, 2023

IT IS FURTHER RESOLVED that the Solana Beach Successor Agency staff may make non- substantive changes to the ROPS 23-24, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality

By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

ATTACHMENT 3

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Solana Beach
County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|--|-----------------------------------|----------------------------------|---------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ - | \$ - | \$ - |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 150,653 | \$ 152,058 | \$ 302,711 |
| F RPTTF | 120,653 | 127,650 | 248,303 |
| G Administrative RPTTF | 30,000 | 24,408 | 54,408 |
| H Current Period Enforceable Obligations (A+E) | \$ 150,653 | \$ 152,058 | \$ 302,711 |

Certification of Oversight Board Chairman:

Name Title

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.

/s/ _____
Signature Date

Solana Beach Successor Agency
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Debt or Obligation | Retired | Fund Sources ROPS 23-24A (Jul - Dec) | | | | | | Fund Sources ROPS 23-24B (Jan - Jun) | | | | | | ROPS 22-23B Total |
|--------|--|----------------------------|--------------------------|----------------------------|--|---|------------------------------------|--------------------------------------|---------|--------------------------------------|---------------|-----------------|-------------|---------------------------------|-------------|--------------------------------------|---------------|-----------------|-------------|---------------------------------|-------------|-------------------|
| | | | | | | | | | | ROPS 23-24 Total | Bond Proceeds | Reserve Balance | Other Funds | Property Tax Trust Fund (RPTTF) | Admin RPTTF | ROPS 23A Total | Bond Proceeds | Reserve Balance | Other Funds | Property Tax Trust Fund (RPTTF) | Admin RPTTF | |
| 2 | Trustee Services | Fees | 6/1/2006 | 12/1/2035 | Wells Fargo Bank | Contract for Professional Services-Trustee Services | Solana Beach Redevelopment Project | \$ 4,438,404 | N | \$ 302,711 | \$ - | \$ - | \$ - | \$ 120,653 | \$ 30,000 | \$ 150,653 | \$ - | \$ - | \$ - | \$ 127,650 | \$ 24,408 | \$ 152,058 |
| 3 | Continuing Disclosure | Fees | 6/1/2006 | 12/1/2035 | Urban Futures | Contract for Professional Services-Continuing Disclosure | Solana Beach Redevelopment Project | \$ 33,900 | N | 1,500 | \$ - | \$ - | \$ - | \$ 750 | \$ - | \$ 750 | | | | \$ 750 | | \$ 750 |
| 4 | Arbitrage | Fees | 6/1/2006 | 12/1/2035 | Koppel & Grubber | Contract for Professional Services - Arbitrage | Solana Beach Redevelopment Project | \$ 13,900 | N | 2,000 | \$ - | \$ - | \$ - | \$ - | | \$ - | | | | \$ 2,000 | | \$ 2,000 |
| 21 | Legal Services | Litigation | 1/1/2014 | 12/1/2035 | BWS Law LLC, Solana Beach Successor Agency | Defend Third Party litigation against Successor Agency regarding case: "The Affordable Housing Coalition of San Diego v Sandoval, et al," Case No. 34-2012-80001158-CU-WM-GDS | Solana Beach Redevelopment Project | \$ 160,000 | N | 20,000 | | | | \$ 10,000 | \$ - | \$ 10,000 | | | | \$ 10,000 | | \$ 10,000 |
| 22 | Successor Agency Administrative Expenses | Admin Costs | 1/1/2014 | 12/1/2035 | City of Solana Beach | Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB1X26 | Solana Beach Redevelopment Project | \$ 1,508,535 | N | 54,408 | \$ - | \$ - | \$ - | | \$ 30,000 | \$ 30,000 | | | | | \$ 24,408 | \$ 24,408 |
| 24 | 2017 Tax Allocation Refunding Bond | Bond Issued After 12/31/10 | 11/10/2017 | 12/1/2035 | Wells Fargo Bank | Refunding of 2006 Tax Allocation Bonds that were used to fund Public Improvements | | \$ 2,510,069 | N | 200,803 | \$ - | \$ - | \$ - | \$ 99,903 | \$ - | \$ 99,903 | | | | \$ 100,900 | | \$ 100,900 |
| 25 | Legal Services | Litigation | 11/10/2017 | 12/1/2035 | Burke Williams Sorenson LLP, Solana Beach Successor Agency | Defend Third Party litigation against Successor Agency regarding case: "San Diego County Board of Education, et al v Sandoval, et al," Case No. 37-2017-00019775-CU-WM-CTL | | \$ 160,000 | N | 20,000 | | \$ - | \$ - | \$ 10,000 | \$ - | \$ 10,000 | | | | \$ 10,000 | | \$ 10,000 |

Solana Beach Successor Agency
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
 (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 |
| | | Bond Proceeds | | Fund Sources | | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Reserve Balance | Other Funds | | |
| | | | | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, Grants, Interest, etc. | Non-Admin and Admin | |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | | | | | | Comments |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount | | | 54,107 | | 42,861 | |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller | | | | | 29,852 | |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | | | 103,754 | | 153,156 | |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | | |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC | No entry required | | | | 37,696 | |
| 6 | Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$ 0 | \$ 0 | \$ (49,647) | \$ 0 | \$ (118,139) | |

**Solana Beach Successor Agency
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024**

| Item # | Notes/Comments |
|--------|--|
| 2 | |
| 3 | |
| 4 | |
| 21 | |
| 22 | Increase in salaries/benefits and internal service costs based on City-wide cost allocation plan |
| 24 | Per Debt Service schedule |
| 25 | |

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF SOLANA BEACH
ADMINISTRATIVE BUDGET
July 1, 2023 to June 30, 2024

| Expenditure Category | Payee | Description | Amount |
|--------------------------------|------------------------------------|--|------------------|
| Salary/Benefits | Various | Employee Salaries and Benefits | 32,308 |
| Legal Services | Burke Williams Sorensen LLP, et al | Contract for Professional Services-Legal | 5,000 |
| Legal Services | Goldfarb & Lipman | Contract for Professional Services-Legal | 5,000 |
| Audit | Lance, Sol | Contract for Professional Services-Audit | 3,200 |
| Material, Supplies, & Services | Various | Costs - material, supplies and services expenditure categories | 2,000 |
| Administrative Charges | City of Solana Beach | Successor Agency share of City's overhead costs | 2,000 |
| Claims Liability Charges | City of Solana Beach | Successor Agency share of City's self-insured liability | 700 |
| Workers Comp Charges | City of Solana Beach | Successor Agency share of City's workers comp liability | 800 |
| Pension Trust Charges | City of Solana Beach | Successor Agency share of City's pension trust liability | 2,000 |
| OPEB Trust Charges | City of Solana Beach | Successor Agency share of City's OPEB liability | 1,400 |
| TOTAL | | | \$ 54,408 |

1. The Successor Agency has arranged with the City of Solana Beach to provide the staff, material, and equipment needed to administer the
2. Activities may be added, revised, or deleted from this listing as needed during the RDA dissolution process.
3. Costs shown for each activity are estimates only. Actual costs required for each activity may be higher or lower than the amount shown, not to exceed the TOTAL maximum amount shown.

Administrative Cost Allowance (ACA) for ROPS 23-24

| | | | |
|----------|--|----|----------|
| A | July to Dec RPTTF Distribution | \$ | 150,167 |
| B | Jan to June RPTTF Distribution | | 150,801 |
| C = A+B | Actual RPTTF Distributed Prior Fiscal Year (2022/23) | \$ | 300,968 |
| D | Less: Prior Fiscal Year Administrative Cost Allowance | | 52,690 |
| E=C-D | Adjusted RPTTF Distribution Prior Fiscal Year | \$ | 248,278 |
| | Multiply Adjusted RPTTF by 3% | | 3% |
| F=E x 3% | Agency Calculated ACA | \$ | 7,448.34 |
| G | Allowable ACA: | | |
| | Greater of \$250,000 per fiscal year | \$ | 250,000 |
| | | | or |
| | 3% of Adjusted RPTTF Distribution (F) | \$ | 7,448 |
| | | | or |
| | The annual ACA shall not exceed 50% of the Adjusted RPTTF distribution (E x 50%) | \$ | 124,139 |

Since the Administrative Cost Allowance cannot exceed 50% of the total RPTTF distributed to pay enforceable obligations in the preceding fiscal year, reduced by administrative costs paid for by RPTTF, the SA's maximum allowable Administrative Cost Allowance is \$124,139.

Solana Beach Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 22-23 vs ROPS 23-24

(Report Amounts in Whole Dollars)

| | | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|--|---|---|---------------------|-----------------------|-----------------------|---------------------|---|--|
| Column A | Column B | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| | | \$ 4,699,372 | \$ 4,438,404 | \$ (260,968) | \$ 300,968 | \$ 302,711 | \$ 1,743 | | |
| 2 | Trustee Services | 56,000 | 52,000 | (4,000) | 4,000 | 4,000 | 0 | Yes | |
| 3 | Continuing Disclosure | 35,400 | 33,900 | (1,500) | 1,500 | 1,500 | 0 | Yes | |
| 4 | Arbitrage | 15,900 | 13,900 | (2,000) | 2,000 | 2,000 | 0 | Yes | |
| 21 | Legal Services | 160,000 | 160,000 | 0 | 20,000 | 20,000 | 0 | No | |
| 22 | Successor Agency Administrative Expenses | 1,561,225 | 1,508,535 | (52,690) | 52,690 | 54,408 | 1,718 | No | Increase in salaries/benefits and internal service costs based on City-wide cost allocation plan |
| 24 | 2017 Tax Allocation Refunding | 2,710,847 | 2,510,069 | (200,778) | 200,778 | 200,803 | 25 | Yes | Per Debt Service schedule |
| 25 | Legal Services | 160,000 | 160,000 | 0 | 20,000 | 20,000 | 0 | No | |

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF SOLANA BEACH

ADMINISTRATIVE Budget vs Actual Expenditures

July 1, 2021 to June 30, 2022

| Expenditure Category | Payee | Description | Budget |
|--------------------------------|----------------------|--|------------------|
| Salary/Benefits | Various | Employee Salaries and Benefits | 5,219 |
| Legal Services | BWS Law LLC, et al | Contract for Professional Services-Legal | 0 |
| Legal Services | Goldfarb & Lipman | Contract for Professional Services-Legal | 0 |
| Audit | Lance, Sol | Contract for Professional Services-Audit | 2,560 |
| Material, Supplies, & Services | Various | Costs - material, supplies and services expenditure categories | 0 |
| Administrative Charges | City of Solana Beach | Successor Agency share of City's overhead costs | 1,800 |
| Claims Liability Charges | City of Solana Beach | Successor Agency share of City's self-insured liability | 700 |
| Workers Comp Charges | City of Solana Beach | Successor Agency share of City's workers comp liability | 800 |
| Pension Trust Charges | City of Solana Beach | Successor Agency share of City's pension trust liability | 1,940 |
| OPEB Trust Charges | City of Solana Beach | Successor Agency share of City's OPEB liability | 1,355 |
| TOTAL | | | \$ 14,374 |



Transmitted via e-mail

March 29, 2021

Gregory Wade, City Manager
City of Solana Beach
635 South Highway 101
Solana Beach, CA 92075

2021-22 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Solana Beach Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2021 through June 30, 2022 (ROPS 21-22) to the California Department of Finance (Finance) on January 26, 2021. Finance has completed its review of the ROPS 21-22.

Based on a sample of line items reviewed and application of the law, Finance made the following determinations:

- Item Nos. 21 and 25 – Legal Services in the amount of \$28,184 have been reclassified. The Agency inadvertently requested the use of Reserve Balances that are not available for use. Therefore, with the Agency's concurrence, the requested Reserve Balances of \$14,184 for the July 1, 2021 through December 31, 2021 period (ROPS A period) and \$14,000 for the January 1, 2022 through June 30, 2022 period (ROPS B period) have been reclassified to Redevelopment Property Tax Trust Fund (RPTTF) funding.
- The claimed administrative costs exceed the allowance by \$36,501. HSC section 34171 (b) (3) limits the fiscal year Administrative Cost Allowance (ACA) to three percent of actual RPTTF distributed in the preceding fiscal year or \$250,000, whichever is greater; not to exceed 50 percent of the RPTTF distributed in the preceding fiscal year. As a result, the Agency's maximum ACA is \$14,374 for fiscal year 2021-22. Although \$50,875 is claimed for ACA, only \$14,374 is available pursuant to the cap. Therefore, as noted in the table on the following page, \$36,501 in excess ACA is not allowed:

| Administrative Cost Allowance (ACA) Calculation | |
|--|-------------------|
| Actual RPTTF distributed for fiscal year 2020-21 | \$29,852 |
| Less distributed Administrative RPTTF | (1,104) |
| RPTTF distributed for 2020-21 after adjustments | \$28,748 |
| | |
| ACA Cap for 2021-22 per HSC section 34171 (b) | \$14,374 |
| ACA requested for 2021-22 | 50,875 |
| ACA in Excess of the Cap | (\$36,501) |

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the July 1, 2018 through June 30, 2019 (ROPS 18-19) period. The ROPS 18-19 prior period adjustment (PPA) will offset the ROPS 21-22 RPTTF distribution. The amount of RPTTF authorized includes the PPA resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$231,784, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the ROPS A period, and one distribution for the ROPS B period, based on Finance's approved amounts. Since this determination is for the entire ROPS 21-22 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Except for the adjusted items, Finance does not object to the remaining items listed on the ROPS 21-22. If the Agency disagrees with our determination with respect to any items on the ROPS 21-22, except items which are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days from the date of this letter. The Meet and Confer process and guidelines are available on our website:

http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/

The Agency must use the RAD App to complete and submit its Meet and Confer request form.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 21-22. This determination only applies to items when funding was requested for the 12-month period. If a determination by Finance in a previous ROPS is currently the subject of litigation, the item will continue to reflect the determination until the matter is resolved.

The ROPS 21-22 form submitted by the Agency and this determination letter will be posted on our website:

<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

This determination is effective for the ROPS 21-22 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to Finance's review and may be adjusted even if not adjusted on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of the redevelopment dissolution law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to Joshua Mortimer, Supervisor, or Zuber Tejani, Staff, at (916) 322-2985.

Sincerely,

Original signed by Cheryl L. McCormick for:

JENNIFER WHITAKER
Program Budget Manager

cc: Ryan Smith, Finance Director/Treasurer, City of Solana Beach
Jon Baker, Senior Auditor and Controller Manager, San Diego County

Attachment

| Approved RPTTF Distribution July 2021 through June 2022 | | | |
|--|-------------------|-------------------|-------------------|
| | ROPS A | ROPS B | Total |
| RPTTF Requested | \$ 109,537 | \$ 110,789 | \$ 220,326 |
| Administrative RPTTF Requested | 30,875 | 20,000 | 50,875 |
| Total RPTTF Requested | 140,412 | 130,789 | 271,201 |
| RPTTF Requested | 109,537 | 110,789 | 220,326 |
| <u>Adjustment(s)</u> | | | |
| Item No. 21 | 4,184 | 4,000 | 8,184 |
| Item No. 25 | 10,000 | 10,000 | 20,000 |
| | 14,184 | 14,000 | 28,184 |
| RPTTF Authorized | 123,721 | 124,789 | 248,510 |
| Administrative RPTTF Requested | 30,875 | 20,000 | 50,875 |
| Excess Administrative Costs | (16,501) | (20,000) | (36,501) |
| Administrative RPTTF Authorized | 14,374 | 0 | 14,374 |
| ROPS 18-19 prior period adjustment (PPA) | (31,100) | 0 | (31,100) |
| Total RPTTF Approved for Distribution | \$ 106,995 | \$ 124,789 | \$ 231,784 |

SUCCESSOR AGENCY RESOLUTION SA-031

RESOLUTION OF THE SUCCESSOR AGENCY FOR THE SOLANA BEACH REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2023/24 AND REQUESTING OVERSIGHT BOARD APPROVAL

WHEREAS, on December 29, 2011, the California Supreme Court delivered its decision in *California Redevelopment Association v. Matosantos*, finding Assembly Bill 1X26 (the "Dissolution Act") largely constitutional; and

WHEREAS, under the Dissolution Act and the California Supreme Court's decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Solana Beach Redevelopment Agency (the "Former RDA"), were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, on January 11, 2012, the City Council of the City of Solana Beach adopted Resolution No. 2012-011 accepting for the City the role of Successor Agency to the Former RDA (the "Successor Agency"); and

WHEREAS, under the Dissolution Act, an oversight board is established for each successor agency to a former redevelopment agency with the responsibility of overseeing the activities of the successor agency and approving certain actions of the successor agency in connection with the successor agency's wind down of the affairs of the former redevelopment agency; and

WHEREAS, the oversight board (the "Oversight Board") for the Successor Agency has been duly constituted pursuant to the Dissolution Act: and

WHEREAS, Health & Safety Code Section 34177(j) requires the Successor Agency to prepare an Administrative Budget for Fiscal Year 2023/24 and to submit it to the Oversight Board for approval; and

WHEREAS, an Administrative Budget for Fiscal Year 2023/24 has been prepared in conformance with State law and has been presented to the Successor Agency.

NOW, THEREFORE, BE IT RESOLVED, by the Successor Agency for the Solana Beach Redevelopment Agency, as follows:

Section 1. Recitals Correct. The Successor Agency finds that the above Recitals are true and correct and have served as the basis for the findings and approvals set forth below.

Section 2. Approval of Administrative Budget for Fiscal Year 2023/24. The Successor Agency hereby approves the Administrative Budget for Fiscal Year 2023/24, attached hereto as Exhibit A.

Section 3. Request for Oversight Board Approval of Administrative Budget.

The Successor Agency hereby requests the Oversight Board to approve the Administrative Budget for Fiscal Year 2023/24, attached hereto as Exhibit A.

Section 4. California Environmental Quality Act. The Successor Agency determines that the activity approved by this Resolution is not a “project” for purposes of CEQA, as that term is defined by Guidelines Section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

Section 5. Further Actions and Documents. The Executive Director or designee, following consultation with the Agency Counsel, is authorized to take all actions and execute all documents on behalf of the Successor Agency necessary to effectuate the purpose of this Resolution.

Section 6. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that its board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 7. Effective Date. This Resolution shall become effective immediately upon its passage and adoption.

PASSED, APPROVED, AND ADOPTED by the Successor Agency to the Solana Beach Redevelopment Agency at its meeting held on the 11th day of January 2023, by the following vote:

AYES: Board Member –
NOES: Board Member –
ABSENT: Board Member –
ABSTAIN: Board Member –

LESA HEEBNER, Chair

APPROVED AS TO FORM:

ATTEST:

JOHANNA N. CANLAS, Agency Counsel

ANGELA IVEY, Agency Secretary

EXHIBIT A

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF SOLANA BEACH
ADMINISTRATIVE BUDGET
July 1, 2023 to June 30, 2024

| Expenditure Category | Payee | Description | Amount |
|--------------------------------|------------------------------------|--|------------------|
| Salary/Benefits | Various | Employee Salaries and Benefits | 32,308 |
| Legal Services | Burke Williams Sorensen LLP, et al | Contract for Professional Services-Legal | 5,000 |
| Legal Services | Goldfarb & Lipman | Contract for Professional Services-Legal | 5,000 |
| Audit | Lance, Sol | Contract for Professional Services-Audit | 3,200 |
| Material, Supplies, & Services | Various | Costs - material, supplies and services expenditure categories | 2,000 |
| Administrative Charges | City of Solana Beach | Successor Agency share of City's overhead costs | 2,000 |
| Claims Liability Charges | City of Solana Beach | Successor Agency share of City's self-insured liability | 700 |
| Workers Comp Charges | City of Solana Beach | Successor Agency share of City's workers comp liability | 800 |
| Pension Trust Charges | City of Solana Beach | Successor Agency share of City's pension trust liability | 2,000 |
| OPEB Trust Charges | City of Solana Beach | Successor Agency share of City's OPEB liability | 1,400 |
| TOTAL | | | \$ 54,408 |

1. The Successor Agency has arranged with the City of Solana Beach to provide the staff, material, and equipment needed to administer the
2. Activities may be added, revised, or deleted from this listing as needed during the RDA dissolution process.
3. Costs shown for each activity are estimates only. Actual costs required for each activity may be higher or lower than the amount shown, not to exceed the TOTAL maximum amount shown.

SUCCESSOR AGENCY RESOLUTION SA-032

RESOLUTION OF THE SUCCESSOR AGENCY FOR THE SOLANA BEACH REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR FISCAL YEAR 2023/24 AND REQUESTING OVERSIGHT BOARD APPROVAL

WHEREAS, on December 29, 2011, the California Supreme Court delivered its decision in *California Redevelopment Association v. Matosantos*, finding Assembly Bill 1X26 (the "Dissolution Act") largely constitutional; and

WHEREAS, under the Dissolution Act and the California Supreme Court's decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Solana Beach Redevelopment Agency (the "Former RDA"), were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, on January 11, 2012, the City Council of the City of Solana Beach adopted Resolution No. 2012-011 accepting for the City the role of Successor Agency to the Former RDA (the "Successor Agency"); and

WHEREAS, under the Dissolution Act, an oversight board is established for each successor agency to a former redevelopment agency with the responsibility of overseeing the activities of the successor agency and approving certain actions of the successor agency in connection with the successor agency's wind down of the affairs of the former redevelopment agency; and

WHEREAS, the oversight board (the "Oversight Board") for the Successor Agency has been duly constituted pursuant to the Dissolution Act: and

WHEREAS, Health & Safety Code Sections 34177(l) and 34177(o) require the Successor Agency to submit a Recognized Obligation Payment Schedule ("ROPS") for fiscal year 2023/24 to the San Diego County Auditor-Controller and the California Department of Finance by February 1, 2023, after approval by the Oversight Board; and

WHEREAS, a ROPS for Fiscal Year 2023/24 has been prepared in conformance with State law and has been presented to the Successor Agency.

NOW, THEREFORE, BE IT RESOLVED, by the Successor Agency for the Solana Beach Redevelopment Agency, as follows:

Section 1. Recitals Correct. The Successor Agency finds that the above Recitals are true and correct and have served as the basis for the findings and approvals set forth below.

Section 2. Approval of ROPS for Fiscal Year 2023/24. The Successor Agency hereby approves the Recognized Obligation Payment Schedule for Fiscal Year 2023/24, attached hereto as Exhibit A.

Section 3. Request for Oversight Board Approval of ROPS. The Successor Agency hereby requests the Oversight Board to approve the Recognized Obligation Payment Schedule for Fiscal Year 2023/24, attached hereto as Exhibit A.

Section 4. California Environmental Quality Act. The Successor Agency determines that the activity approved by this Resolution is not a “project” for purposes of CEQA, as that term is defined by Guidelines Section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

Section 5. Further Actions and Documents. The Executive Director or designee, following consultation with the Agency Counsel, is authorized to take all actions and execute all documents on behalf of the Successor Agency necessary to effectuate the purpose of this Resolution.

Section 6. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that its board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 7. Effective Date. This Resolution shall become effective immediately upon its passage and adoption.

PASSED, APPROVED, AND ADOPTED by the Successor Agency to the Solana Beach Redevelopment Agency at its meeting held on the 11th day of January 2023, by the following vote:

AYES: Board Member –
NOES: Board Member –
ABSENT: Board Member –
ABSTAIN: Board Member –

LESA HEEBNER, Chair

APPROVED AS TO FORM:

ATTEST:

JOHANNA N. CANLAS, Agency Counsel

ANGELA IVEY, Agency Secretary

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Solana Beach
County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ - | \$ - | \$ - |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 150,653 | \$ 152,058 | \$ 302,711 |
| F RPTTF | 120,653 | 127,650 | 248,303 |
| G Administrative RPTTF | 30,000 | 24,408 | 54,408 |
| H Current Period Enforceable Obligations (A+E) | \$ 150,653 | \$ 152,058 | \$ 302,711 |

Certification of Oversight Board Chairman:

Name Title

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.

/s/ _____
Signature Date

Solana Beach Successor Agency
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Debt or Obligation | Retired | Fund Sources ROPS 23-24A (Jul - Dec) | | | | | | Fund Sources ROPS 23-24B (Jan - Jun) | | | | | | ROPS 22-23B Total |
|--------|--|----------------------------|--------------------------|----------------------------|--|---|------------------------------------|--------------------------------------|---------|--------------------------------------|---------------|-----------------|-------------|---------------------------------|-------------|--------------------------------------|---------------|-----------------|-------------|---------------------------------|-------------|-------------------|
| | | | | | | | | | | ROPS 23-24 Total | Bond Proceeds | Reserve Balance | Other Funds | Property Tax Trust Fund (RPTTF) | Admin RPTTF | ROPS 23A Total | Bond Proceeds | Reserve Balance | Other Funds | Property Tax Trust Fund (RPTTF) | Admin RPTTF | |
| 2 | Trustee Services | Fees | 6/1/2006 | 12/1/2035 | Wells Fargo Bank | Contract for Professional Services-Trustee Services | Solana Beach Redevelopment Project | \$ 4,438,404 | N | \$ 302,711 | \$ - | \$ - | \$ - | \$ 120,653 | \$ 30,000 | \$ 150,653 | \$ - | \$ - | \$ - | \$ 127,650 | \$ 24,408 | \$ 152,058 |
| 3 | Continuing Disclosure | Fees | 6/1/2006 | 12/1/2035 | Urban Futures | Contract for Professional Services-Continuing Disclosure | Solana Beach Redevelopment Project | \$ 33,900 | N | 1,500 | \$ - | \$ - | \$ - | \$ 750 | \$ - | \$ 750 | | | | \$ 750 | | \$ 750 |
| 4 | Arbitrage | Fees | 6/1/2006 | 12/1/2035 | Koppel & Grubber | Contract for Professional Services - Arbitrage | Solana Beach Redevelopment Project | \$ 13,900 | N | 2,000 | \$ - | \$ - | \$ - | \$ - | | \$ - | | | | \$ 2,000 | | \$ 2,000 |
| 21 | Legal Services | Litigation | 1/1/2014 | 12/1/2035 | BWS Law LLC, Solana Beach Successor Agency | Defend Third Party litigation against Successor Agency regarding case: "The Affordable Housing Coalition of San Diego v Sandoval, et al," Case No. 34-2012-80001158-CU-WM-GDS | Solana Beach Redevelopment Project | \$ 160,000 | N | 20,000 | | | | \$ 10,000 | \$ - | \$ 10,000 | | | | \$ 10,000 | | \$ 10,000 |
| 22 | Successor Agency Administrative Expenses | Admin Costs | 1/1/2014 | 12/1/2035 | City of Solana Beach | Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB1X26 | Solana Beach Redevelopment Project | \$ 1,508,535 | N | 54,408 | \$ - | \$ - | \$ - | | \$ 30,000 | \$ 30,000 | | | | | \$ 24,408 | \$ 24,408 |
| 24 | 2017 Tax Allocation Refunding Bond | Bond Issued After 12/31/10 | 11/10/2017 | 12/1/2035 | Wells Fargo Bank | Refunding of 2006 Tax Allocation Bonds that were used to fund Public Improvements | | \$ 2,510,069 | N | 200,803 | \$ - | \$ - | \$ - | \$ 99,903 | \$ - | \$ 99,903 | | | | \$ 100,900 | | \$ 100,900 |
| 25 | Legal Services | Litigation | 11/10/2017 | 12/1/2035 | Burke Williams Sorenson LLP, Solana Beach Successor Agency | Defend Third Party litigation against Successor Agency regarding case: "San Diego County Board of Education, et al v Sandoval, et al," Case No. 37-2017-00019775-CU-WM-CTL | | \$ 160,000 | N | 20,000 | | \$ - | \$ - | \$ 10,000 | \$ - | \$ 10,000 | | | | \$ 10,000 | | \$ 10,000 |

Solana Beach Successor Agency
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(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 |
| | | Bond Proceeds | | Fund Sources | | RPTTF | |
| | | | | Reserve Balance | Other Funds | | |
| | | | | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, Grants, Interest, etc. | Non-Admin and Admin | |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | | | | Comments |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount | | | 54,107 | | 42,861 | |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller | | | | | 29,852 | |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | | | 103,754 | | 153,156 | |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | | |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC | No entry required | | | | 37,696 | |
| 6 | Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$ 0 | \$ 0 | \$ (49,647) | \$ 0 | \$ (118,139) | |

**Solana Beach Successor Agency
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024**

| Item # | Notes/Comments |
|--------|--|
| 2 | |
| 3 | |
| 4 | |
| 21 | |
| 22 | Increase in salaries/benefits and internal service costs based on City-wide cost allocation plan |
| 24 | Per Debt Service schedule |
| 25 | |



STAFF REPORT

CITY OF SOLANA BEACH/SOLANA BEACH SUCCESSOR AGENCY

TO: Honorable Mayor/Chair and City Councilmembers/Directors
FROM: Gregory Wade, City Manager/Executive Director
MEETING DATE: January 11, 2023
ORIGINATING DEPT: Finance
SUBJECT: **Council Consideration of Resolution SA-031 Approving the Administrative Budget and Resolution SA-032 Approving the Recognized Obligation Payment Schedule (ROPS) Both for the Period July 1, 2023 to June 30, 2024**

BACKGROUND:

As of February 1, 2012, the Solana Beach Redevelopment Agency (the "Agency") was dissolved pursuant to Assembly Bill (AB) 1x26, which was found to be constitutional by the California Supreme Court in its decision in the *California Redevelopment Association v. Matosantos* case. Prior to the dissolution of the Agency, on January 11, 2012, the City Council adopted Resolution 2012-011, electing to become the Successor Agency (SA) to the Agency. Included as part of this legislation was the formation of a Countywide Oversight Board (OB) to replace all local Oversight Boards for each city's SA to be effective July 1, 2016. However, Senate Bill (SB) 107 delayed the formation of this Countywide OB until July 1, 2018.

On June 27, 2012, as part of the Fiscal Year (FY) 2012/13 State budget package, the Legislature passed, and the Governor signed, AB 1484, the primary purpose of which was to make technical and substantive amendments to AB 1x26, and SB 107 (collectively referred to as the "Dissolution Laws"), based on experience at the State and local level in implementing that AB 1x26. AB 1484 made several changes to the process and timing for preparation and approval of a SA's Recognized Obligation Payment Schedule (ROPS). The ROPS sets forth the payment amounts needed for the SA to meet its outstanding enforceable obligations for each fiscal year period until all outstanding debt and obligations are paid.

As part of the FY 2015/16 State budget package, the Legislature passed Senate Bill (SB) 107. As a budget "trailer bill", SB 107 took immediate effect upon signature by the Governor on September 22, 2015. The primary purpose of SB 107 was to make technical and substantive amendments to the existing Dissolution Laws including

SUCCESSOR AGENCY ACTION: _____

requiring an annual rather than a biannual ROPS and new administrative cost allocation formulas.

This item is before the City Council, in its capacity as the SA, for consideration of Resolution SA-031 (Attachment 1) approving the SA's Administrative Budget for the period of July 1, 2023 to June 30, 2024 and Resolution SA-032 (Attachment 2) approving the ROPS 23-24 for the period of July 1, 2023 to June 30, 2024.

DISCUSSION:

Recognized Obligation Payment Schedule (ROPS)

As noted above, the ROPS sets forth the payment amounts needed for the SA to meet its outstanding enforceable obligations for each fiscal year period until all outstanding debt and obligations are paid. The ROPS 23-24 will cover the twelve-month enforceable obligation payment cycle under the Dissolution Laws and will control distributions from the Redevelopment Property Tax Trust Fund ("RPTTF") to pay enforceable obligations during the period from July 2023 through June 2024. The enforceable obligations in Solana Beach consist primarily of bond payments (which includes \$200,803 in bond debt service and \$7,500 in related fees) and payments for legal services for the "The Affordable Housing Coalition of San Diego v Sandoval, et al" and "San Diego County Board of Education (SDCBofE), et al vs Sandoval, et al" cases (which totals \$40,000). For the ROPS 23-24 period, enforceable obligations for which RPTTF will be requested totals \$302,711.

The ROPS 23-24 must be prepared on a template form released by the Department of Finance (DOF) and must be approved by the SA's Oversight Board and transmitted to the DOF and other specified recipients by February 1, 2023. As previously noted, beginning with the ROPS 19-20 there is one Countywide Oversight Board as opposed to individual Oversight Boards for each successor agency. The DOF must approve or disapprove the various enforceable obligations (including payment amounts and funding sources) set forth on an oversight board-approved ROPS 23-24 by April 15, 2023. If necessary, the SA then has five (5) business days to request a "meet and confer" session with the DOF to seek reconsideration by the DOF of any disputed enforceable obligation items.

The DOF meet and confers will generally occur within the following 30-day period, with the DOF required to provide its final determination on ROPS 23-24 enforceable obligations by May 17, 2023 (14 days prior to the next RPTTF distribution). The ROPS 23-24 preparation and approval process will culminate this year with a June 1, 2023 distribution to the SA of RPTTF funds by each county auditor-controller to cover specified administrative costs and for payment of upcoming enforceable obligations during July 2023 through June 2024, along with RPTTF pass-through payments and the distribution of any remaining residual RPTTF funds to other affected taxing entities.

The ROPS 23-24 will be submitted to the Oversight Board for approval at their regular meeting on January 19, 2023, with a subsequent submission to the DOF by the February 1, 2023 deadline.

The ROPS 23-24 (Attachment 3) consists entirely of items included on ROPS 22-23 and previously approved by the DOF.

If necessary, pursuant to SB 107, the annual ROPS can only be amended once and no later than October 1st of a given fiscal year.

Successor Agency Administrative Budget and Administrative Cost Allowance

Pursuant to the Dissolution Laws, the SA must also prepare an Administrative Budget (Attachment 4) for the fiscal year for approval by the Oversight Board. Before the passage of SB 107, the SA was entitled to an Administrative Cost Allowance for a fiscal year equal to the greater of \$250,000 or 3% of the RPTTF received by the SA from the County Auditor-Controller to make enforceable obligation payments during the fiscal year. In the case of Solana Beach, prior to the passage of SB 107, the SA typically received \$250,000 annually or \$125,000 for each six-month ROPS period.

Beginning July 1, 2016, the Administrative Cost Allowance is the greater of \$250,000 or up to 3% of the actual RPTTF distributed to the successor agency in the preceding fiscal year, reduced by the SA's Administrative Cost Allowance. However, in no case can the Administrative Cost Allowance exceed 50% of the total RPTTF to pay enforceable obligations in the preceding fiscal year, reduced by administrative costs paid for by RPTTF. In Solana Beach, under the 50% formula, the maximum Administrative Cost Allowance would be \$124,139 for the upcoming ROPS period. Last year, or FY 2022/23, the City requested and was approved for \$52,690 based on projected SA administrative expenditures.

The Administrative Cost Allowance calculation for the period of July 1, 2023 to June 30, 2024, using the criteria in the paragraph above, is shown in the Administrative Cost Allowance (ACA) for ROPS 23-24 table in Attachment 5.

This Administrative Budget must include:

- Estimated amounts for SA administrative costs for the upcoming two six-month periods.
- Proposed sources of payment for such administrative costs, which may include the Administrative Cost Allowance described below, as well as other eligible sources available to the SA.
- Proposals for arrangements for administrative/operations services to be provided to the SA by the Sponsoring Community or other entity.

The Administrative Budget for the period of July 1, 2023 to June 30, 2024 is prepared in conjunction with the ROPS for the same time period. Though the SA can request up to \$124,139 as an Administrative Cost Allowance, the SA is requesting an amount of \$54,408 for the Administrative Budget for July 1, 2023 to June 30, 2024. The Administrative Budget includes \$32,308 for staff salary and benefits to reimburse the City of Solana Beach (City) for staff work, \$13,200 for legal and audit professional services,

\$2,000 for materials and supplies, and \$6,900 for related costs based on the City's cost allocation plan that are based on a City-wide allocation of staff salary and benefits.

The requested Administrative Budget amount of \$54,408 for FY 2023/24 is greater than the \$52,690 amount requested in FY 2022/23 primarily due to increased salary and benefit costs.

The Administrative Budget will also be submitted to the Oversight Board for approval at a regular meeting on January 19, 2023. The administrative budget is no longer required to be submitted to the DOF for their approval.

CEQA COMPLIANCE STATEMENT:

Not a project as defined by CEQA.

FISCAL IMPACT:

For the ROPS 23-24 period, enforceable obligations for which RPTTF will be requested totals \$302,711. This amount includes \$200,803 of bond debt service payments, \$7,500 of bond-related fees, and \$40,000 of Dissolution Laws Litigation costs. The administrative Cost Allowance requested is \$54,408.

WORK PLAN:

N/A

OPTIONS:

- Approve Staff recommendation.
- Approve Staff recommendation with alternative amendments/modifications.
- Provide direction and feedback.

DEPARTMENT RECOMMENDATION:

Staff recommends that the Successor Agency:

1. Receive the Successor Agency's enforceable obligations payment information and administrative budget for the period July 1, 2023 to June 30, 2024.
2. Adopt Resolution SA-031 approving the SA Administrative Budget for July 1, 2023 to June 30, 2024.
3. Adopt Resolution SA-032 approving the ROPS 23-24 for July 1, 2023 to June 30, 2024.

CITY MANAGER/EXECUTIVE DIRECTOR'S RECOMMENDATION:

Approve Department Recommendation.



Gregory Wade, City Manager/Executive Director

Attachments:

1. Resolution SA-031
2. Resolution SA-032
3. Recognized Obligation Payment Schedule for the period July 1, 2023 to June 30, 2024.
4. Successor Agency Administrative Budget for the period July 1, 2023 to June 30, 2024.
5. Administrative Cost Allowance (ACA) for ROPS 23-24



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 19, 2023

17

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE VISTA REDEVELOPMENT AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2023 - June 30, 2024 (ROPS 23-24) and the related administrative budget for the same period. Total enforceable obligations of \$7,299,622 are eligible to be funded, including an administrative budget of \$250,000.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE VISTA REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2023 – JUNE 30, 2024
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE VISTA REDEVELOPMENT AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

Recognized Obligation Payment Schedule. The ROPS 23-24 (Exhibit B) lists obligations totaling approximately \$7,299,622 for the period of July 1, 2023 through June 30, 2024. The Successor Agency estimates that it will receive funds from the RPTTF in the amount of \$6,153,450 and funds from other funding sources of \$1,146,172 which includes lease payment revenues.

Administrative Budget. In addition to the ROPS, the Successor Agency must also approve an Administrative Budget. The proposed Administrative Budget for the period covered by ROPS 23-24 is \$250,000, which is compliant with the administrative cost allowance cap. Reimbursement for the Administrative Budget occurs through payments made on the cooperation agreement between the City and Successor Agency, which is listed on the ROPS. Like the ROPS, Administrative Budgets are also subject to Oversight Board review and approval.

On December 13, 2022, the Successor Agency approved ROPS 23-24 and the Administrative Budget. Staff recommends that the Countywide Redevelopment Successor Agency Oversight Board approve ROPS 23-24 and the Administrative Budget. If approved, these items will be formally submitted to the DOF by the February 1, 2023 deadline.

Respectfully submitted,



ARDEE APOSTOL
Group Finance Director, HHSA

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE VISTA REDEVELOPMENT AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

ATTACHMENT(S)

A – RESOLUTION NO. OB-2023-018

B - Successor Agency to the Vista Redevelopment Agency ROPS 23-24

C - Successor Agency to the Vista Redevelopment Agency Administrative Budget Detail

D – RESOLUTION NO. 2022-2, A RESOLUTION OF THE BOARD OF THE SUCCESSOR AGENCY TO THE VISTA REDEVELOPMENT AGENCY APPROVING FY 23-24 ROPS

E - RESOLUTION NO. 2022-3, A RESOLUTION OF THE BOARD OF THE SUCCESSOR AGENCY TO THE VISTA REDEVELOPMENT AGENCY APPROVING THE ADMINISTRATIVE BUDGET

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE VISTA REDEVELOPMENT AGENCY FOR JULY 1, 2023 – JUNE 30, 2024 (ROPS 23-24)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:
N/A

MANDATORY COMPLIANCE:
N/A

CONTACT PERSON(S):

Max Endoso

Name

619-455-0261

Phone

Max. Endoso@sdcounty.ca.gov

E-mail

Ardee Apostol

Name

619-338-2100

Phone

Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2023-018

Meeting Date: January 19, 2023

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR
AGENCY TO THE VISTA REDEVELOPMENT AGENCY FOR THE
PERIOD OF JULY 1, 2023 - JUNE 30, 2024

WHEREAS, the Successor Agency to the Vista Redevelopment Agency prepared the recognized obligation payment schedule for the period of July 1, 2023 through June 30, 2024 (ROPS 23-24) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 23-24 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2022; and

WHEREAS, the Successor Agency to the Vista Redevelopment Agency prepared the proposed administrative budget for July 1, 2023 through June 30, 2024, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Successor Agency to the Vista Redevelopment Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 23-24 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 23-24 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2023.

Resolution No. OB-2023-018

Meeting Date: January 19, 2023

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 23-24, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality

By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Vista
County: San Diego

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 Total |
|--|-----------------------------------|----------------------------------|---------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ 743,074 | \$ 403,098 | \$ 1,146,172 |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | 743,074 | 403,098 | 1,146,172 |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 4,421,121 | \$ 1,732,329 | \$ 6,153,450 |
| F RPTTF | 4,391,121 | 1,512,329 | 5,903,450 |
| G Administrative RPTTF | 30,000 | 220,000 | 250,000 |
| H Current Period Enforceable Obligations (A+E) | \$ 5,164,195 | \$ 2,135,427 | \$ 7,299,622 |

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

Vista
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|---|------------------------------------|--------------------------|----------------------------|--|---|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-------------|-------------|--------------|-------------------------|-----------------|-------------|-------------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | 23-24A Total | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| 6 | Relocation Obligations | Bonds Issued After 12/31/10 | 06/17/ 2011 | 09/01/2037 | The Depository Trust Company, New York | Bond issue to finance certain agency projects benefitting the 3,806 acre Vista Redevelopment Project Area. | Vista RDA | \$89,881,425 | | \$7,299,622 | \$- | \$- | \$743,074 | \$4,391,121 | \$30,000 | \$5,164,195 | \$- | \$- | \$403,098 | \$1,512,329 | \$220,000 | \$2,135,427 |
| 8 | 2005 Vista Hidden Valley Tax Allocation Bonds (TABs) Series A | Bonds Issued On or Before 12/31/10 | 06/07/ 2005 | 09/01/2025 | The Depository Trust Company, New York | Bond issue to refund the outstanding 1995 tax allocation bonds for financing a low and moderate income housing project, Vista Hidden Valley Apartments. | Vista RDA | 365,975 | N | \$184,380 | - | - | 113,763 | 62,742 | - | \$470,550 | - | - | - | 7,875 | - | \$7,875 |
| 9 | 2010 Housing Tax Allocation Bonds (TABs) | Bonds Issued On or Before 12/31/10 | 03/02/ 2010 | 09/01/2037 | The Depository Trust Company, New York | Bond issue to increase, improve, and preserve the supply of low and moderate income housing in the City of Vista. | Vista RDA | 16,368,169 | N | \$1,026,409 | - | - | 625,011 | - | - | \$625,011 | - | - | 401,398 | - | - | \$401,398 |
| 10 | Bond Administration Services/ Consulting Services | Fees | 06/01/ 1998 | 09/01/2037 | NBS, US Bank, BLX Group | Bond Continuing Disclosure/Arbitrage Services/Trustee Fees | Vista RDA | 30,000 | N | \$30,000 | - | - | - | 15,000 | - | \$15,000 | - | - | - | 15,000 | - | \$15,000 |
| 13 | Note Payable | OPA/DDA/ Construction | 07/01/ 1993 | 05/17/2029 | North County Square | Pursuant to an Owner Participation, Disposition and Development Agreement in connection with the acquisition of certain public improvements. | Vista RDA | 400,000 | N | \$400,000 | - | - | - | 200,000 | - | \$200,000 | - | - | - | 200,000 | - | \$200,000 |
| 14 | Development and Disposition Agreement (DDA) | OPA/DDA/ Construction | 03/26/ 1993 | 06/30/2022 | Walmart, Inc. | Tax increment reimbursement | Vista RDA | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 40 | Asset (Property) Management | Property Maintenance | 07/01/ 2015 | 12/31/2019 | Various vendors | Asset preservation/ compliance with leases/ Compliance with code /Management and Maintenance of Agency controlled properties | Vista RDA | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 41 | Utility services | Property Maintenance | 07/01/ 2015 | 12/31/2018 | SDG&E and Vista | Gas and electric, water and sewer payments | Vista RDA | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|---|---|--------------------------|----------------------------|--|--|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-----------|-------------|-------------------------|-----------------|-------------|-------|-------------|--------------|-----------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | |
| | | | | | Irrigation District (VID) | related to agency owned properties | | | | | | | | | | | | | | | | |
| 43 | Contract for professional services/ consulting | Professional Services | 04/24/ 2012 | 03/31/2037 | Lance, Soll & Lunghard CPAs | Successor Agency Audit/Financial Reports | Vista RDA | 6,000 | N | \$6,000 | - | - | 4,300 | - | - | \$4,300 | - | - | 1,700 | - | - | \$1,700 |
| 58 | Cooperative Agreement with the Successor Agency to the Vista Redevelopment Agency | Admin Costs | 07/01/ 2015 | 12/31/2025 | City of Vista | Staffing and Administrative Services | Vista RDA | 250,000 | N | \$250,000 | - | - | - | - | 30,000 | \$30,000 | - | - | - | - | 220,000 | \$220,000 |
| 64 | Loan Agreement for Approved Enforceable Obligations | RPTTF Shortfall | 02/26/ 2013 | 12/31/2025 | City of Vista | Loan Agreement to address shortfall(s) in available RPTTF proceeds | Vista RDA | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 65 | City Loans (2011-1, 2011-2, 2011-4) | City/County Loan (Prior 06/28/11), Property transaction | 02/26/ 2013 | 12/31/2025 | City of Vista | Loan from City of Vista for pre 2011 Land Acquisitions | Vista RDA | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 66 | City Loans (2011-3) | City/County Loan (Prior 06/28/11), Property transaction | 02/26/ 2013 | 12/31/2025 | City of Vista | Loan from City of Vista for pre 2011 Land Acquisitions | Vista RDA | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 68 | Legal Services Agreement | Legal | 07/01/ 2015 | 12/31/2019 | City of Vista | Defense Costs of Lawsuit filed against SA | Vista RDA | 10,000 | N | \$10,000 | - | - | - | 5,000 | - | \$5,000 | - | - | - | 5,000 | - | \$5,000 |
| 70 | Property Disposition Costs | Property Dispositions | 07/01/ 2015 | 12/31/2019 | Various Payees | Consultant, appraisal and related costs for Property Disposition | Vista RDA | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 73 | 2015 Tax Allocation Bonds Series A | Bonds Issued After 12/31/10 | 03/04/ 2015 | 09/01/2037 | The Depository Trust Company, New York | Refund ROPs items #1 through #5 per DOF approval letter dated 12/19/2014 | Vista RDA | 21,941,404 | N | \$1,578,201 | - | - | - | 1,233,163 | - | \$1,233,163 | - | - | - | 345,038 | - | \$345,038 |
| 74 | 2015 Tax Allocation Bonds Series B-1 | Bonds Issued After 12/31/10 | 03/04/ 2015 | 09/01/2037 | The Depository Trust Company, New York | Refund ROPs items #1 through #5 per DOF approval letter dated 12/19/2014 | Vista RDA | 25,380,853 | N | \$2,723,294 | - | - | - | 2,263,647 | - | \$2,263,647 | - | - | - | 459,647 | - | \$459,647 |
| 75 | 2015 Tax Allocation Bonds Series B-2 | Bonds Issued After 12/31/10 | 03/04/ 2015 | 09/01/2025 | The Depository Trust Company, New York | Refund ROPs items #1 through #5 per DOF approval letter dated 12/19/2014 | Vista RDA | 258,593 | N | \$130,238 | - | - | - | 126,019 | - | \$126,019 | - | - | - | 4,219 | - | \$4,219 |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|--------------------------|-----------------|--------------------------|----------------------------|---------------|---|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|--------|-------------|-------------------------|-----------------|-------------|-------|-------------|--------------|---------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 23-24 Total | ROPS 23-24A (Jul - Dec) | | | | | ROPS 23-24B (Jan - Jun) | | | | | 23-24B Total | |
| | | | | | | | | | | | Fund Sources | | | | | Fund Sources | | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | |
| 76 | Legal Services Agreement | Legal | 07/01/2016 | 06/30/2019 | City of Vista | Defense Costs of Lawsuit filed against SA | | 20,000 | N | \$20,000 | - | - | - | 15,000 | - | \$15,000 | - | - | - | 5,000 | - | \$5,000 |
| 77 | Legal Defense Agreement | Legal | 01/24/2018 | 12/31/2019 | City of Vista | Defense Costs of Lawsuit filed against SA - Case No. 37-2017-00019775-CU-WM-CTL | | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |

Vista

Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances

July 1, 2020 through June 30, 2021

(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. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|----------|
| A | B | C | D | E | F | G | H |
| | ROPS 20-21 Cash Balances (07/01/20 - 06/30/21) | Fund Sources | | | | | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | |
| | | | | | | | |
| | | | | | | | |
| 1 | Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount. | 2,032,924 | 14,702,203 | 1,580,574 | - | - | |
| 2 | Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller | 59 | 178 | | 1,145,935 | 11,062,635 | |
| 3 | Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21) | 1,487 | 6,403,973 | 1,147,015 | | 12,209,650 | |
| 4 | Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | | |
| 5 | ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC | | No entry required | | | (1,147,015) | |
| 6 | Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$2,031,496 | \$8,298,408 | \$433,559 | \$1,145,935 | \$- | |

Vista
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

| Item # | Notes/Comments |
|--------|----------------|
| 6 | |
| 8 | |
| 9 | |
| 10 | |
| 13 | |
| 14 | |
| 40 | |
| 41 | |
| 43 | |
| 58 | |
| 64 | |
| 65 | |
| 66 | |
| 68 | |
| 70 | |
| 73 | |
| 74 | |
| 75 | |
| 76 | |
| 77 | |

Successor Agency to the Vista Redevelopment Agency
July 1, 2023 – June 30, 2024

| Sources | | Administrative Allowance \$250,000 |
|-------------------------------------|------------------|---|
| | Budgeted | Difference |
| Staffing* | | |
| Salaries & Benefits | \$220,685 | \$220,685 |
| Miscellaneous | | |
| Office Supplies | \$215 | \$215 |
| Allocated Costs | | |
| Facility Rental | \$10,500 | |
| Insurance & Surety | \$10,100 | |
| Information Technology | \$8,500 | \$29,100 |
| Total Administrative Costs** | \$250,000 | \$250,000 |

*Includes allocated overhead costs

City of Vista Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 22-23 vs ROPS 23-24

(Report Amounts in Whole Dollars)

| Column A | Column B | Total Outstanding Debt or Obligation | | | ROPS Request Total | | | Is this item considered a Bond expense? | Comments |
|----------|--------------------------------------|---|---|------------------------|--------------------------|--------------------------|------------------------|---|----------|
| | | Column I (ROPS 22-23) | Column I (ROPS 23-24) | Increase (Decrease) | Column K (ROPS 22-23) | Column K (ROPS 23-24) | Increase (Decrease) | | |
| Item # | Project Name/Debt Obligation | ROPS 22-23 Total Outstanding Debt or Obligation | ROPS 23-24 Total Outstanding Debt or Obligation | | ROPS 22-23 Total | ROPS 23-24 Total | | | |
| | | \$ 223,274,212 | \$ 214,834,523 | \$ (8,439,689) | \$ 13,765,091 | \$ 7,299,622 | \$ (6,465,469) | | |
| 6 | Relocation Obligations | 26,732,631 | 24,850,431 | (1,882,200) | 941,100 | 941,100 | 0 | Yes | |
| 8 | 2005 Vista Hidden Valley Tax | 736,865 | 365,975 | (370,890) | 186,510 | 184,380 | (2,130) | Yes | |
| 9 | 2010 Housing Tax Allocation Bonds | 18,442,612 | 16,368,169 | (2,074,443) | 2,764,501 | 1,026,409 | (1,738,092) | Yes | |
| 10 | Bond Administration | 675,000 | 30,000 | (645,000) | 30,000 | 30,000 | 0 | Yes | |
| 11 | Development and Disposition | 0 | | 0 | 0 | | 0 | | |
| 12 | Development and Disposition | 300,000 | | (300,000) | | | 0 | | |
| 13 | Note Payable | 114,374,346 | 125,353,098 | 10,978,752 | 400,000 | 400,000 | 0 | | |
| 14 | Development and Disposition | 500,000 | | (500,000) | 0 | 0 | 0 | | |
| 16 | Note Payable | 0 | | 0 | 0 | | 0 | | |
| 40 | Asset (Property) Management | 200 | | (200) | 0 | 0 | 0 | | |
| 41 | Utility Services | 0 | | 0 | 0 | | 0 | | |
| 43 | Contract for professional | 6,000 | 6,000 | 0 | 5,914 | 6,000 | 86 | | |
| 58 | Cooperative Agreement with the | 250,000 | 250,000 | 0 | 250,000 | 250,000 | 0 | | |
| 59 | School District Claims | 0 | | 0 | 0 | | 0 | | |
| 64 | Loan Agreement for Approved | 0 | | 0 | 0 | | 0 | | |
| 65 | City Loans (2011-1, 2011-2, 2011-4) | 1,086,367 | 0 | (1,086,367) | 1,086,367 | 0 | (1,086,367) | | |
| 66 | City Loans (2011-3) | 3,525,400 | 10,000 | (3,515,400) | 3,525,400 | 0 | (3,525,400) | | |
| 68 | Legal Services Agreement | 20,000 | | (20,000) | 164 | 10,000 | 9,836 | | |
| 70 | Property Disposition Costs | 0 | | 0 | 0 | | 0 | | |
| 73 | 2015 Tax Allocation Bonds Series A | 25,098,681 | 21,941,404 | (3,157,277) | 1,579,076 | 1,578,201 | (875) | Yes | |
| 74 | 2015 Tax Allocation Bonds Series B-1 | 30,833,441 | 25,380,853 | (5,452,588) | 2,729,294 | 2,723,294 | (6,000) | Yes | |
| 75 | 2015 Tax Allocation Bonds Series B-2 | 522,669 | 258,593 | (264,076) | 133,838 | 130,238 | (3,600) | Yes | |
| 76 | Legal Services Agreement | 150,000 | 20,000 | (130,000) | 132,927 | 20,000 | (112,927) | | |
| 77 | Legal Defense Agreement | 20,000 | 0 | (20,000) | 0 | 0 | 0 | | |

Administrative Budget
Successor Agency to the Vista Redevelopment Agency
July 1, 2021 – June 30, 2022

| Sources | | Administrative Allowance \$250,000 | |
|-------------------------------------|------------------|---------------------------------------|-----------------|
| | Budgeted | Actuals | Difference |
| Staffing* | | | |
| Salaries & Benefits | \$220,685 | \$228,715 | -\$8,030 |
| Miscellaneous | | | |
| Office Supplies | \$215 | \$102 | \$113 |
| Allocated Costs | | | |
| Facility Rental | \$10,500 | \$8,122 | \$2,378 |
| Insurance & Surety | \$10,100 | \$2,944 | \$7,156 |
| Information Technology | \$8,500 | \$785 | \$7,715 |
| Total Administrative Costs** | \$250,000 | \$240,668 | \$9,332 |

*Includes allocated overhead costs

** Total Budget is over the administrative allowance of \$250,000

RESOLUTION NO. 2022-2

**A RESOLUTION OF THE BOARD OF THE SUCCESSOR AGENCY TO THE
VISTA REDEVELOPMENT AGENCY, APPROVING A RECOGNIZED
OBLIGATION PAYMENT SCHEDULE (ROPS 23-24) PURSUANT TO HEALTH
AND SAFETY CODE SECTION 34177 AND TAKING CERTAIN ACTIONS IN
CONNECTION THEREWITH**

The Board of the Successor Agency does resolve as follows:

1. Findings. The Successor Agency Board hereby finds and declares the following:

A. To comply with Section 34177 of the Health and Safety Code, the Board of the Successor Agency to the Vista Redevelopment Agency ("Successor Agency") is required to approve a recognized obligation payment schedule to cover the period from July 1, 2023 through June 30, 2024 ("Covered Period").

B. The Board, at this time, wishes to approve a recognized obligation payment schedule ("ROPS"), for the Covered Period, a copy of which is on file with the Secretary to the Successor Agency.

C. Pursuant to the direction provided in the approval of ROPS for prior periods, amounts owed on enforceable obligations payable during such prior periods which were not paid in full have been rolled over for payment in the Covered Period.

2. Action.

A. The above recitals are true, correct, and are hereby adopted.

B. The Board hereby approves the ROPS for the Covered Period.

C. To the extent that sufficient funds are unavailable in the Redevelopment Property Tax Trust Fund ("RPTTF") to satisfy an obligation payable from the RPTTF or from a different funding source, as listed on the ROPS, that obligation shall be paid using "other funds", to the extent available, and any remaining balance on that obligation shall thereafter be carried forward as a continuing obligation for payment in succeeding payment periods using appropriately designated revenue sources.

D. The Successor Agency Secretary is hereby authorized and directed to post the ROPS on the City's website.

E. The Secretary to the Successor Agency is hereby authorized and directed to transmit a copy of the ROPS by mail or electronic means to the County Administrative Officer, County Auditor-Controller, the State Controller, the Department of Finance, and such other parties as may be required by law.

F. The officers and staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including providing documents associated with the ROPS to the Department of Finance and the State Controller in the manner of their choosing, and any such actions previously taken by such officers are hereby ratified and confirmed.

RESOLUTION NO. 2022-2
SUCCESSOR AGENCY TO THE VISTA REDEVELOPMENT AGENCY
PAGE 2

G. The Successor Agency Executive Director, in consultation with the Successor Agency Counsel, may modify the ROPS as the Successor Agency Executive Director or the Successor Agency Counsel deems necessary or advisable provided that such adjustment shall not include an acceleration or increase in payments due under any obligation listed in the ROPS without the Oversight Board's authorization.

3. Adoption. PASSED AND ADOPTED at a meeting of the Successor Agency Board of the City of Vista held on December 13, 2022, by the following vote:

AYES: Chairperson Franklin, Green, Contreras, Melendez, O'Donnell

NOES: None

ABSTAIN: None


JOHN FRANKLIN, SUCCESSOR AGENCY CHAIR

APPROVED AS TO FORM:
WALTER CHUNG, SUCCESSOR AGENCY
COUNSEL

ATTEST:
KATHY VALDEZ, SUCCESSOR AGENCY
SECRETARY

By: 

By: 

APPROVED
Walter C. Chung
20221206062030



I certify under penalty of perjury under the laws of the State of California that the foregoing is a true and correct copy of the original.

12/15/2022

Date



Kathy Valdez, City Clerk

RESOLUTION NO. 2022-3

**A RESOLUTION OF THE BOARD OF THE SUCCESSOR AGENCY TO THE
VISTA REDEVELOPMENT AGENCY, APPROVING THE ADMINISTRATIVE
BUDGET PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177
AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH**

The Board of the Successor Agency does resolve as follows:

1. Findings. The Successor Agency Board hereby finds and declares the following:

A. To comply with Section 34177 of the Health and Safety Code, the Board of the Successor Agency to the Vista Redevelopment Agency ("Successor Agency") is required to approve an administrative budget for each twelve-month operating period.

B. Once approved by the Successor Agency, the administrative budget is to be presented to an oversight board for consideration and approval.

C. At this time, the Successor Agency wishes to approve an administrative budget for the period between July 1, 2023 and June 30, 2024 ("Administrative Budget"). A copy of the Administrative Budget has been provided to the Successor Agency and is on file with the Successor Agency Secretary.

2. Action.

A. The above recitals are true, correct, and are hereby adopted.

B. The Board hereby approves the Administrative Budget.

C. The Executive Director, or his designee, is directed to make such refinements and adjustments in the administrative budgets as may be needed to comply with applicable standards developed in connection with such budgets or to otherwise satisfy the review standards for such budgets.

D. The officers and staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

RESOLUTION NO. 2022-3
SUCCESSOR AGENCY TO THE VISTA REDEVELOPMENT AGENCY
PAGE 2

3. **Adoption.** PASSED AND ADOPTED at a meeting of the Successor Agency Board of the City of Vista held on December 13, 2022, by the following vote:

AYES: Chairperson Franklin, Green, Contreras, Melendez, O'Donnell

NOES: None


ABSTAIN: None


JOHN FRANKLIN, SUCCESSOR AGENCY CHAIR

APPROVED AS TO FORM:
WALTER CHUNG, SUCCESSOR AGENCY
COUNSEL

ATTEST:
KATHY VALDEZ, SUCCESSOR AGENCY
SECRETARY

By: 

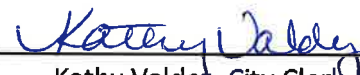
By: 

APPROVED
Walter C. Chung
20221206082203



I certify under penalty of perjury under the laws of the State of California that the foregoing is a true and correct copy of the original.

12/15/2022
Date


Kathy Valdez, City Clerk



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

SCOTT BUXBAUM

DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 19, 2023

18

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD AUTHORIZING SPECIAL TELECONFERENCING RULE UNDER AB 361 PURSUANT TO GOVERNMENT CODE SECTION 54953 FOR THE COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

SUMMARY:

Overview

On January 30, 2020, the World Health Organization ("WHO") declared a Public Health Emergency of International Concern as a result of the COVID-19 virus. On January 31, 2020, the United States Secretary of Health and Human Services also declared a Public Health Emergency of the COVID-19 virus. On February 14, 2020, the San Diego County Health Officer declared a Local Health Emergency as a result of the COVID-19 virus, which was subsequently ratified by the Board of Supervisors on February 19, 2020.

On March 17, 2020, Governor Newsom issued Executive Order N-29-20 that suspended the teleconferencing rules set forth in the California Open Meeting law, Government Code section 54950 et seq. (the "Brown Act"), provided certain requirements were met and followed. On June 11, 2021, Governor Newsom issued Executive Order N-08-21 that clarified the suspension of the teleconferencing rules set forth in the Brown Act, and further provided that those provisions would remain suspended through September 30, 2021. On September 16, 2021, Governor Newsom signed AB 361 which provides that a legislative body subject to the Brown Act may use revised teleconference rules provided under section 53593(e) if the legislative body makes certain findings and those findings are reconsidered every thirty (30) days, as applicable. The San Diego Countywide Redevelopment Successor Agency Oversight Board ("Oversight Board") has met and made initial findings under AB 361 to continue meeting by teleconference, and has been reconsidering those findings in accordance with the timeline set forth under state law. Most recently at the January 12, 2023 meeting, the Oversight Board reconsidered the circumstances of the state of emergency declared by the Governor and



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

VACANT

MARK BAKER

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DR. BONNIE DOWD

SAMUEL MERRILL

CORINNE WILSON

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COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

made findings that the conditions continue to exist to authorize teleconference meetings under AB 361.

On or about September 23, 2021, Dr. Wilma Wooten, the County of San Diego's Public Health Officer issued a letter recommending the utilization of teleconferencing options for public meetings as an effective and recommended social distancing measure to facilitate participation in public affairs and encourage participants to protect themselves and others from the COVID-19 virus (the "Teleconferencing Recommendation"). This recommendation continues to remain in effect.

In the interest of public health and safety, as affected by the emergency caused by the spread of COVID-19, this legislative body deems it necessary to take action for purposes of utilizing the provisions of AB 361 related to teleconferencing.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD AUTHORIZING SPECIAL TELECONFERENCING RULE UNDER AB 361 PURSUANT TO GOVERNMENT CODE SECTION 54953 FOR THE COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

Fiscal Impact

There is no fiscal impact associated with the requested action.

BACKGROUND:

A novel coronavirus (COVID-19) was detected in Wuhan City, Hubei Province in China in December 2019. Since then, the World Health Organization (WHO), and the U.S. Department of Health and Human Services (HHS) have declared COVID-19 a public health emergency. On January 30, 2020, the WHO declared the outbreak a "public health emergency of international concern." On January 31, 2020, HHS Secretary Alex M. Azar II declared a public health emergency for the United States to aid the nation's healthcare community in responding to COVID-19. Since then, the virus has spread rapidly across the globe, resulting in the WHO declaring COVID-19 a pandemic on March 11, 2020.

On February 14, 2020, the San Diego County Public Health Officer issued a Declaration of Local Health Emergency, pursuant to California Health and Safety Code Section 101080. Additionally,



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on that day, pursuant to California Government Code 8630, the Chief Administrative Officer (CAO), serving as the County of San Diego's (County) Director of Emergency Services and as the Coordinator of the Unified San Diego County Emergency Services Organization, issued a Proclamation of Local Emergency regarding COVID-19. The requirements to renew the Declaration of Local Health Emergency and Proclamation of Local Emergency for COVID-19 were waived on March 4, 2020, due to the Proclamation of a State of Emergency for California by Governor Gavin Newsom. On March 19, 2020, the State of California public health officials issued an order for anyone living in the State to stay home, except for those providing essential services.

As with other areas throughout the nation, there is community transmission of COVID-19 in San Diego County. The County has made significant efforts to "flatten the curve," slowing down the spread of the virus, which in turn helps to avoid an increase in the cases that overwhelm the healthcare system. For this reason, the San Diego County Public Health Officer continues to issue and amend Public Health Orders to enhance efforts to protect the health of the public. At this time, the CDC also continues to recommend physical distancing of at least 6 feet from others outside of the household. Since issuing Executive Order N-08-21, the highly contagious Delta and Omicron variants of COVID-19 have emerged, causing an increase in COVID-19 cases throughout the State and San Diego County, and because of the rise in cases due to the Delta and Omicron variants of COVID-19, the Oversight Board continues to be concerned about the health and safety of all individuals who attend public meetings of the Board.

Respectfully submitted,

ARDEE APOSTOL
Group Finance Director, HHSA-FSSD

ATTACHMENT(S)

A – Resolution No. OB-2023-019



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

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AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

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Resolution No: OB-2023-019

Meeting Date: 1/19/2023

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT
SUCCESSOR AGENCY OVERSIGHT BOARD AUTHORIZING SPECIAL
TELECONFERENCING RULE UNDER AB 361 PURSUANT TO GOVERNMENT
CODE SECTION 54953 FOR THE COUNTYWIDE REDEVELOPMENT
SUCCESSOR AGENCY OVERSIGHT BOARD

WHEREAS, international, national, state, and local health and governmental authorities are responding to an outbreak of respiratory disease caused by a novel coronavirus named "SARS-CoV-2," and the disease it causes has been named "coronavirus disease 2019," abbreviated COVID-19, ("COVID-19"); and

WHEREAS, on January 30, 2020, the World Health Organization ("WHO") declared a Public Health Emergency of International Concern as a result of the COVID-19 virus. On January 31, 2020, the United States Secretary of Health and Human Services also declared a Public Health Emergency of the COVID-19 virus; and

WHEREAS, on February 14, 2020, the San Diego County Health Officer declared a Local Health Emergency as a result of the COVID-19 virus, which was subsequently ratified by the Board of Supervisors on February 19, 2020; and

WHEREAS, on March 4, 2020, Governor Newsom issued a Proclamation of State of Emergency ("State of Emergency") pursuant to section 8625 of the California Emergency Services Act, in response to the COVID-19 pandemic; and,

WHEREAS, on March 17, 2020, Governor Newsom issued Executive Order N-29-20 that suspended the teleconferencing rules set forth in the California Open Meeting law, Government Code section 54950 et seq. (the "Brown Act"), provided certain requirements were met and followed; and,

WHEREAS, on June 11, 2021, Governor Newsom issued Executive Order N-08-21 that clarified the suspension of the teleconferencing rules set forth in the Brown Act, and further provided that those provisions would remain suspended through September 30, 2021; and,

WHEREAS, on September 16, 2021, Governor Newsom signed AB 361 which provides that a legislative body subject to the Brown Act may use revised teleconference rules provided under section 53593(e) if the legislative body makes certain findings and those findings are reconsidered every thirty (30) days, as applicable; and,

WHEREAS, the proclaimed State of Emergency remains in effect; and,

WHEREAS, the California Occupational Safety and Health Standards Board adopted California Code of Regulations, Title 8, Section 3205 which states, "particles containing the virus can travel more than six feet, especially indoors, so physical distancing, face coverings, increased ventilation indoors, and respiratory protection decrease the spread of COVID-19, but are most effective when used in combination;" and

WHEREAS, on or about September 23, 2021, Dr. Wilma Wooten, the County of San Diego's Public Health Officer issued a letter recommending the utilization of teleconferencing options for public meetings as an effective and recommended social distancing measure to facilitate participation in public affairs and encourage participants to protect themselves and others from the COVID-19 virus (the "Teleconferencing Recommendation"), which recommendation continues to remain in effect; and

WHEREAS, the Centers for Disease Control and Prevention ("CDC") continues to recommend physical distancing of at least 6 feet from others outside of the household; and

WHEREAS, since issuing Executive Order N-08-21, the highly contagious Delta and Omicron variants of COVID-19 have emerged, causing an increase in COVID-19 cases throughout the State and San Diego County; and

WHEREAS, because of the rise in cases due to the Delta and Omicron variants of COVID-19, this legislative body continues to be concerned about the health and safety of all individuals who attend public meetings of this legislative body; and

WHEREAS, this legislative body has determined that conditions continue to exist to reauthorize teleconference meetings under AB 361, specifically, Governor Newsom's proclaimed State of Emergency due to COVID-19 continues to exist, and the County and CDC continue to recommend social distancing measures to protect the public from the COVID-19 virus; and

WHEREAS, in the interest of public health and safety, as affected by the emergency caused by the spread of COVID-19, this legislative body deems it necessary to take action for purposes of utilizing the provisions of AB 361 related to teleconferencing;

NOW, THEREFORE, BE IT RESOLVED, by the San Diego Countywide Redevelopment Successor Agency Oversight Board as follows:

1. The recitals set forth above are true and correct and form the basis for the finding of this Resolution.
2. In compliance with AB 361 (2021), and in order to continue to conduct teleconference meetings pursuant thereto, this legislative body hereby finds that:
 - a. There is an existing proclaimed State of Emergency and state and local officials have imposed or recommended measures to promote social distancing, including but not limited to the Teleconferencing Recommendation; and
 - b. This legislative body has reconsidered the circumstances of the Governor's proclaimed State of Emergency; and
 - c. The State of Emergency, as declared by the Governor, continues to directly impact the ability of the members of the Oversight Board and the public from meeting safely in person; and
 - d. The CDC and the San Diego County Health Officer continue to recommend social distancing due to COVID-19 and as a result of the presence of COVID-

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19 and the Delta and Omicron variants, meeting in person would present imminent risks to the health or safety of attendees, including the public, members of the Oversight Board, and County staff.

3. In order to satisfy the requirements of Section 54953(e)(3) of the Brown Act, which allows local legislative bodies to continue utilizing simplified teleconferencing options under the Brown Act if certain findings are made no later than thirty (30) days after such simplified teleconferencing options are first used, County staff is directed, to the extent reasonably feasible, to return no later than thirty (30) days after the adoption of this Resolution with an item for this legislative body's reconsideration of these findings.
4. County staff is directed to take any other necessary or appropriate actions to implement the intent and purposes of this Resolution.
5. This finding is intended to apply to all of the legislative body subcommittees this legislative body has created.
6. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the Oversight Board at a duly noticed meeting of the Oversight Board held on January 19, 2023.

Approved as to Form and Legality
By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

BYLAWS
COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
COUNTY OF SAN DIEGO

ARTICLE I - THE OVERSIGHT BOARD

Section 1. Name of Oversight Board

The name of the Oversight Board shall be the "Countywide Redevelopment Successor Agency Oversight Board" (hereinafter referred to as the "Oversight Board").

Section 2. Purpose

The Oversight Board shall perform the duties described in Chapter 4 (commencing with Section 34179) of Part 1.85 of Division 24 of the Health and Safety Code in connection with the winding down of the affairs of the former Redevelopment Agencies of the San Diego County area (hereinafter the "former Redevelopment Agencies") by the San Diego County area successor agencies (hereinafter the "Successor Agencies") of the former Redevelopment Agencies. To the extent there is any inconsistency between the Bylaws and the statutory provisions, the statutory provisions shall control.

a. Duties and Responsibilities

The duties and responsibilities of the Oversight Board are to direct the Successor Agencies to do all of the following:

1. Dispose of all assets and properties of the former Redevelopment Agencies that were funded by tax increment revenues expeditiously and in a manner aimed at maximizing value; provided, however, that the Oversight Board may instead direct the Successor Agencies to transfer ownership of those assets that were constructed and used for a governmental purpose to the appropriate public jurisdiction pursuant to any existing agreements relating to the construction or use of such an asset, with any compensation for the asset governed by the agreements relating to the construction or use of that asset;
2. Cease performance in connection with and terminate all existing agreements that do not qualify as enforceable obligations, as that term is defined in subdivision (d) of Section 34171 of the Health and Safety Code;
3. Transfer housing responsibilities and all rights, powers, duties and obligations related thereto to entities designated pursuant to Section 34176 of the Health and Safety Code;
4. Terminate any agreement between the former Redevelopment Agencies and any public entity located in the County of San Diego that obligates the former Redevelopment Agencies to provide funding for any debt service obligations of the public entity or for the construction or operation of facilities owned or operated by such public entity, in any instance where the Oversight Board finds that early termination would be in the best interests of the taxing entities; and
5. Determine whether any contracts, agreements or other arrangements between the former Redevelopment Agencies and any private parties should be terminated or renegotiated to

reduce liabilities and increase net revenues to the taxing entities, and present proposed termination or amendment agreements to the Oversight Board for consideration and approval; the Oversight Board may approve any amendments to or early termination of such agreements where it finds that amendments or early termination would be in the best interests of the taxing entities.

b. Approvals Required

The following actions of the Successor Agencies shall first be approved by the Oversight Board:

1. The establishment of new repayment terms for outstanding loans where the terms have not been specified prior to February 1, 2012;
2. Refunding of outstanding bonds or other debt of the former Redevelopment Agencies by the Successor Agencies in order to provide for savings or to finance debt service spikes; provided, however, that no additional debt is created, and debt service is not accelerated;
3. Setting aside of amounts in reserves as required by indentures, trust indentures, or similar documents governing the issuance of outstanding bonds of the former Redevelopment Agencies;
4. Merging of project areas of the former Redevelopment Agencies;
5. Continuing the acceptance of federal or state grants, or other forms of financial assistance from either public or private sources, where assistance is conditioned upon the provision of matching funds by the Successor Agencies, as successors to the former Redevelopment Agencies, in an amount greater than five percent (5%);
6. [\(Deleted by Oversight Board 8/16/2018\)](#)
7. Establishment of the recognized obligation payment schedule pursuant to Section 34177 of the Health and Safety Code;
8. Requests by the Successor Agencies to enter into agreements with the Cities that formed the redevelopment agencies they are succeeding pursuant to Section 34178 of the Health and Safety Code; and
9. Requests by the Successor Agencies or taxing entities to pledge, or to enter into an agreement for the pledge of, property tax revenues pursuant to subdivision (b) of Section 34178 of the Health and Safety Code.

c. Review by State Department of Finance

The State Department of Finance (hereinafter "DOF") may review any action of the Oversight Board. The County Auditor & Controller shall designate the County contact between the Oversight Board and DOF, which shall provide their telephone and email contact information to DOF. Actions taken by the Oversight Board shall not be effective for five (5) business days, pending a request for review by DOF. In the event that DOF requests review of an action taken by the Oversight Board, DOF shall have forty (40) days from the date of its request to approve the action or return it to the Oversight Board for reconsideration, with suggested modifications. In the event that DOF returns the action

to the Oversight Board for reconsideration, the Oversight Board shall consider the modified action, and resubmit the modified action to DOF for approval; the modified action shall not become effective until approved by DOF. [\(Modified by Oversight Board 6/20/2019\)](#)

Section 3. Membership/Duration

a. Total Membership/Appointment

The total membership of the Oversight Board shall be seven (7), selected as follows:

1. One member appointed by the County of San Diego Board of Supervisors;
2. One member appointed by the City Selection Committee established pursuant to Section 50270 of the Government Code;
3. One member appointed by the independent special district selection committee established pursuant to Section 56332 of the Government Code, for the types of special districts that are eligible to receive property tax revenues pursuant to Section 34188 of the Health and Safety Code;
4. One member appointed by the County Board of Education;
5. One member appointed by the Chancellor of the California Community Colleges;
6. One member of the public appointed by the County Board of Supervisors; and
7. One member appointed by the recognized employee organization representing the largest number of successor agency employees in the county.

Following its initial formation, the Oversight Board shall report the names of its officers and other members to DOF. The members shall serve without compensation and without reimbursement for expenses. Each member shall serve at the pleasure of the entity that appointed such member.

b. Duration

The Oversight Board shall be and remain established until the sooner of (1) the date that all indebtedness of the former Redevelopment Agencies has been repaid, or (2) the date on which the Oversight Board shall be dissolved by law.

Section 4. Local Entity

Pursuant to subdivision (e) of Section 34179 of the Health and Safety Code, the Oversight Board shall be deemed to be a local entity for purposes of the Ralph M. Brown Act, the California Public Records Act, and the Political Reform Act of 1974.

Section 5. Personal Immunity

Oversight Board members shall have personal immunity from suit for their actions taken within the scope of their responsibilities as members of the Oversight Board.

Section 6. Fiduciary Responsibilities

Oversight Board members shall have fiduciary responsibilities to holders of enforceable obligations, as that term is defined in subdivision (d) of Section 34171 of the Health and Safety Code, and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Health and Safety Code.

Section 7. Resignation

Any Oversight Board member may resign at any time by giving written notice to the Chairperson, who shall forward such notice to the designated County staff responsible for Oversight Board administration and to DOF. Any such resignation will take effect upon receipt or upon any date specified therein. The acceptance of such resignation shall not be necessary to make it effective. [\(Modified by Oversight Board 6/20/2019\)](#)

Section 8. Filling of Vacancies

In the event of a vacancy on the Oversight Board, the appointing entity for the vacant seat shall select a member to fill such vacancy as soon as reasonably practicable, provided, however, that the Governor may appoint individuals to fill any member position that remains vacant for more than sixty (60) days.

Section 9. Staff

The Oversight Board may direct the designated staff of the County to perform work in furtherance of the duties and responsibilities of the Oversight Board. The County shall pay for all of the administrative costs of the meetings of the Oversight Board and may be reimbursed for those administrative costs in accordance with Section 34179(c) of the Health and Safety Code. [\(Modified by Oversight Board 6/20/2019\)](#)

ARTICLE II - OFFICERS

Section 1. Officers

The officers of the Oversight Board shall consist of a Chairperson and a Vice Chairperson, who shall be elected in the manner set forth in this Article II. [\(Modified by Oversight Board 3/17/2022\)](#)

Section 2. Chairperson

The Chairperson shall preside at all meetings of the Oversight Board, and shall submit such agenda, recommendations and information at such meetings as are reasonable and proper for the conduct of the business affairs and policies of the Oversight Board. The Chairperson or, in his/her absence or unavailability the Vice Chairperson, shall sign all documents necessary to carry out the business of the Oversight Board.

Section 3. Vice Chairperson

The Vice Chairperson shall perform the duties of the Chairperson in the absence or unavailability of the Chairperson. In the event of the death, resignation or removal of the Chairperson, the Vice Chairperson shall assume the Chairperson's duties until such time as the Oversight Board shall elect a new Chairperson.

Section 4. Reserved. (Deleted by Oversight Board 3/17/2022)

Section 5. Additional Duties

The officers of the Oversight Board shall perform such other duties and functions as may from time to time be required by the Oversight Board, these Bylaws, or other rules and regulations, or which duties and functions are incidental to the office held by such officers.

Section 6. Election

The Chairperson and Vice Chairperson shall be elected from among the members of the Oversight Board at the first regular meeting of the Oversight Board. Thereafter, the Chairperson and Vice Chairperson shall be elected from among the members of the Oversight Board at its regular meeting. Each officer shall hold office until his/her successor is elected and in office. Any such office shall be held for a maximum of four (4) years, and no person shall be elected as for the same office for more than two (2) consecutive term. (Modified by Oversight Board 3/18/2021; 3/17/2022)

Section 7. Vacancies

Should the office of the Chairperson or Vice Chairperson become vacant, the Oversight Board shall elect a successor from among the Oversight Board members at the next regular or special meeting, and such office shall be held for the unexpired term of said office. (Modified by Oversight Board 3/17/2022)

ARTICLE III - MEETINGS

Section 1. Regular Meetings

The Oversight Board shall meet regularly on the third Thursday of each month, at the hour of 10 a.m., at 1600 Pacific Highway, San Diego, California. In the event that the regular meeting date shall be a legal holiday, then any such regular meeting shall be held on the next business day thereafter ensuing that is not a legal holiday. In the event that the meeting location or time must be changed for any reason, such changes shall be provided to all Oversight Board members at least seven calendar days prior the newly located or scheduled meeting. A notice, agenda and other necessary documents shall be delivered to the members either personally, by mail, or by e-mail at least seventy-two (72) hours prior to any regular meeting.

Section 2. Special Meetings

Special meetings may be held upon call of the Chairperson, or an affirmative vote by a majority of the members of the Oversight Board at a regular or special meeting of the Oversight Board at which a quorum is present, for the purpose of transacting any business designated in the call, after notification of all members of the Oversight Board by written notice personally delivered or by mail

or e-mail at least twenty-four (24) hours before the time specified notice for a special meeting. At such special meeting, no business other than that designated in the call shall be considered.

Section 3. Adjourned Meetings

Any meeting of the Oversight Board may be adjourned to an adjourned meeting without the need for notice requirements of a special meeting, provided the adjournment indicates the date, time and place of the adjourned meeting. Oversight Board members absent from the meeting at which the adjournment decision is made shall be notified by the Chairperson of the adjourned meeting.

Section 4. All Meetings to be Open and Public

All meetings of the Oversight Board shall be open and public to the extent required by law. All persons shall be permitted to attend any such meetings, except as otherwise provided by law.

Section 5. Posting Agendas/Notices

The designated County staff shall post an agenda for each regular Oversight Board meeting or a notice for each special Oversight Board meeting containing a brief description of each item of business to be transacted or discussed at the meeting together with the time and location of the meeting. Agendas/notices shall be posted at the intended meeting site (primarily 1600 Pacific Highway, San Diego, California, at a location readily accessible to the public) at least seventy-two (72) hours in advance of each regular meeting and at least twenty-four (24) hours in advance of each special meeting.

All notices required by law for proposed actions by the Oversight Board shall also be posted on the Oversight Board's internet web site. [\(Modified by Oversight Board 3/17/2022\)](#)

Section 6. Right of Public to Appear and Speak

At every regular meeting, members of the public shall have an opportunity to address the Oversight Board on matters within the Oversight Board subject matter jurisdiction. Public input and comment on matters on the agenda, as well as public input and comment on matters not otherwise on the agenda, shall be made during the time set aside for public comment; provided, however, that the Oversight Board may direct that public input and comment on matters on the agenda be heard when the matter regularly comes up on the agenda or prior to that time.

The Chairperson may limit the total amount of time allocated for public discussion on particular issues and/or the time allocated for each individual speaker.

Section 7. Non-Agenda Items

Matters brought before the Oversight Board at a regular meeting which were not placed on the agenda of the meeting shall not be acted upon by the Oversight Board at that meeting unless action on such matters is permissible pursuant to the Ralph M. Brown Act (Gov. Code §54950 et seq.). Those non-agenda items brought before the Oversight Board which the Oversight Board determines will require consideration and action and where Oversight Board action at that meeting is not so

authorized shall be placed on the agenda for the next regular meeting.

Section 8. Quorum

The powers of the Oversight Board shall be vested in the members thereof in office from time to time. A majority of the total membership of the Oversight Board shall constitute a quorum for the purpose of conducting the business of the Oversight Board, exercising its powers and for all other purposes, but less than that number may adjourn the meeting from time to time until a quorum is obtained. An affirmative vote by a majority of the total membership of the Oversight Board shall be required for approval of any questions brought before the Oversight Board.

Section 9. Unexcused Absences

If a member shall be absent from three (3) meetings, whether regular or special, within six (6) consecutive calendar months, such absence may result in the termination of the membership of the absenting member. Such termination must be approved by an affirmative vote of at least four other members at the first regular or special meeting held subsequent to the member's third absence in a six-month period. A member's absence shall be excused if, prior to the meeting from which said member will be absent, said member notifies the designated County staff of his or her intent to be absent and the reasons therefor; provided, however, that a member shall be entitled to only three (3) excused absences within twelve (12) consecutive calendar months. At each meeting, after the roll has been called, staff shall report to the Oversight Board the name of any member who has so notified him or her of his or her intent to be absent and the reason for such absence. [\(Modified by Oversight Board 6/20/2019\)](#)

Section 10. Order of Business

All business and matters before the Oversight Board shall be transacted in conformance with Rosenberg's Rules of Order, Revised.

Section 11. Minutes

Minutes of the meetings of the Oversight Board shall be prepared in writing by designated County staff. The designated County staff shall keep the records of the Oversight Board and shall attest to all documents of the Oversight Board. Copies of the minutes of each Oversight Board meeting shall be made available to each member of the Oversight Board and the Successor Agencies. Approved minutes shall be filed in the official record of minutes of the Oversight Board. A member shall be permitted to vote on a motion pertaining to the minutes of a meeting at which that member was not present. [\(Modified by Oversight Board 6/20/2019; 3/17/2022\)](#)

ARTICLE IV - REPRESENTATION BEFORE PUBLIC BODIES

Any official representations on behalf of the Oversight Board before the Successor Agencies, the County of San Diego Auditor & Controller, the State Controller, DOF, or any other public body shall be made by the Chairperson or his/her designee.

ARTICLE V - AMENDMENTS

These Bylaws may be amended upon an affirmative vote by a majority of the total membership of the Oversight Board, but no such amendment shall be adopted unless at least seven (7) days written notice thereof has previously been given to all members of the Oversight Board. Notice of the amendment shall identify the section or sections of these Bylaws proposed to be amended. The Successor Agencies shall be notified of any amendments to these Bylaws.