

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

**REGULAR MEETING
January 18, 2024, 10:00 A.M.
AT 1600 PACIFIC HIGHWAY, SAN DIEGO, ROOM 402A
AGENDA**

Attendance by Virtual Meeting made available.

[Zoom Link](#)

Phone Option: 1-669-900-9128; Webinar ID: 827 1364 5735

- A. Call to Order
- B. Roll Call/Statement (just cause) and/or Consideration of a Request to Participate Remotely (emergency circumstances) pursuant to Assembly Bill 2449 by an Oversight Board Member (*if necessary and applicable*)
- C. Pledge of Allegiance
- D. Approval of Statement of Proceedings / Minutes of November 16, 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) 24-25 and Administrative Budget for all seventeen (17) Successor Agencies including Supporting Documents for the period of JULY 1, 2024, THROUGH JUNE 30, 2025
 - 2. Discussion regarding election of Officers in Accordance with Oversight Board Bylaws, ARTICLE II – OFFICERS, Section 6 – Election
 - 3. 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, 2024, THROUGH JUNE 30, 2025.
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, 2024, THROUGH JUNE 30, 2025.
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, 2024, THROUGH JUNE 30, 2025.
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, 2024, THROUGH JUNE 30, 2025.
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, 2024, THROUGH JUNE 30, 2025.

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6. 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 IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2024, THROUGH JUNE 30, 2025.
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, 2024, THROUGH JUNE 30, 2025.
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, 2024, THROUGH JUNE 30, 2025.
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, 2024, THROUGH JUNE 30, 2025.
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, 2024, THROUGH JUNE 30, 2025.
11. Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND

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ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE
POWAY REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2024,
THROUGH JUNE 30, 2025.

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, 2024, THROUGH JUNE 30, 2025.
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, 2024, THROUGH JUNE 30, 2025.
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, 2024, THROUGH JUNE 30, 2025.
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, 2024, THROUGH JUNE 30, 2025.
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, 2024, THROUGH JUNE 30, 2025.

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17. 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 VISTA REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2024, THROUGH JUNE 30, 2025.

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

I. Communications Received:

J. Future Agenda Item(s): Consideration of potential amendments to Oversight Board Bylaws and approval of amendments

K. Set Future Meeting Date(s): February 15, 2024, 10:00 a.m., March 21, 2024, 10:00 a.m., April 18, 2024, 10 a.m., May 16, 2024, 10:00 a.m.

L. Adjournment

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**COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
REGULAR MEETING**

November 16, 2023, 10:00 A.M.

AT 1600 PACIFIC HIGHWAY, SAN DIEGO, ROOM 302

MINUTES

Attendance by Virtual Meeting made available

[Zoom Link:](#)

Phone Option: 1-669-900-9128; Webinar ID: 827 1364 5735

A. Call to Order at 10:06 a.m.

B. Roll Call/ Statement (just cause) and/or Consideration of a Request to Participate Remotely (emergency circumstances) pursuant to Assembly Bill 2449 by an Oversight Board Member (*if necessary and applicable*)

PRESENT: Board Members: Brian Hagerty, Patrick Sanchez, Corinne Wilson and Samuel Merrill

ABSENT: Scott Buxbaum, Dr. Kelly Hall and Mayor Rebecca Jones

Other Attendees: Corrin Phillip, Attorney at Law; Claire Lai, Attorney at Law and Charissa Japlit, Assistant Group Finance Director.

C. Pledge of Allegiance

D. Approval of Statement of Proceedings / Minutes of September 21, 2023

On motion of Chair Hagerty and seconded by Member Wilson, THE COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD approved the minutes of the September 21, 2023, meeting. Oversight Board staff did a roll call vote of each OB member to indicate approval or non-approval. Motion passed.

AYES: Hagerty, Sanchez, Merrill and Wilson

E. Formation of Consent Calendar

Items to which no opposition has been expressed by the public or this body may be placed on the Consent Calendar to be voted on without discussion.

No items were placed on the consent calendar.

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.

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Comments for items on this agenda will be taken as each item comes up. Each speaker is limited to three minutes. *No comments were received by the Board or were presented at the meeting*

G. Discussion Item(s)

1. Amendment No. 2 to the Professional Services Agreement with Meyers Nave to modify the approved contract budget and rates

Chair Hagerty and Ms. Japlit provided background and opened discussion to the Board, a summary of which is provided here:

Ms. Japlit stated that this item is amendment #2 to the professional services agreement for Meyers Nave to modify the approved contract. The proposed amendment is to increase the current contract amount from \$100,000 to \$125,000 in order to meet the continued legal support and this reflects a \$25,000 increase over the current contract amount.

She added that this contract was originally set at not to exceed 50,000 in 2018 by the County of San Diego County Counsel. Four years later and upon approval by the Oversight Board, it was amended for the first time in 2022, and this amendment increased the overall budget to \$100,000. The current contract budget amount and the primary driver for that increase is related to the increase in the hourly rate in order to get the contractor to market rate. Since the initiation of that contract in 2018 and today, the increase is not only a reflection of the increased hourly rate, but also the impacts of the increased workload tied to the Liberty Station lawsuit.

Chair Hagerty added that this is an open-ended contract and does not have a specific end date. Per County Admin Code Section 142, when the County Counsel determines that there is a need to obtain specialized legal services which are not available within the Office, the County Counsel is authorized by the Board of Supervisors to obtain, and shall be responsible for obtaining, appropriate outside counsel to provide the necessary expertise and specialized legal services required by the particular matter, which is what we've done here. Within a year and a half to two years, we may need another contract increase and we'll probably also visit the hourly rates. The initial contract wasn't brought to the board since the board did not exist at the time.

Member Merrill asked if part of the increase is tied to the Liberty Station lawsuit. Chair Hagerty responded by reading an excerpt from Meyers Nave communication, "In March of 2022, Seligman Liberty Station LLC, which we'll call Seligman, filed a writ of mandate

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petition against the city of San Diego Successor Agency, this oversight board and various real parties in interest. As of September 29th, 2023, the court issued a final ruling. The court granted Seligman no relief regarding the oversight Board and real parties and interest. There's still a continuing process moving along with the city, but as far as this oversight board, this litigation matter is concluded.”

Member Sanchez asked if Meyers Nave is the Oversight Board Counsel and Chair Hagerty confirmed it.

2. Review of upcoming Recognized Obligation Payment Schedule (ROPS) process

Chair Hagerty provided background and opened discussion to the Board, a summary of which is provided here:

“In your folder is an example of last year's summary that we prepare as we head into our recognized obligation payment schedule approval process in January.

- Remind all the successor agencies (SAs) of the timing when they must turn all the documents in for us to review.
- SAs do all their data entry directly into a computer system run by the California Department of Finance,
- Output from DOF system is fed into our comparison template so we can see what changed from prior year and why.
- Our analysis tools allow us to see in a quick way where the ups and downs are happening what we should concentrate our review on.
- The physical ROPS binder and electronic copy will be delivered to the OB members to review days in advance before the January OB meeting.
- The common questions on the ROPS are:
 - how much of the ROPS are dedicated or related to the bonds and how much is not?
 - Is the admin budget within the 3% of the ROPS limit
- The lion's share of the obligations tends to be bond related.
- Although not required by health and safety code law, most SAs prefer to go to their respective city and get approval of the ROPS before they go to the Oversight Board.
- We will not move the January 18th meeting for variety of reasons. If we go later, we lose the cushion that we need to resolve issues and if we go any earlier, we run

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into issues with the successor agencies trying to get on with the agendas for their own cities in the first half of January.”

- Member Sanchez confirmed that he is available on January 18. County staff will resend poll regarding January meeting date to make sure that the OB has a quorum.
- The agenda, audio and meeting minutes for the 2023 ROPS meeting are available online for OB members to review

H. Action Item(s)

Adopt a resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING AMENDMENT NO. 2 TO THE PROFESSIONAL SERVICES AGREEMENT WITH MEYERS NAVE TO MODIFY THE APPROVED CONTRACT BUDGET

On motion of Chair Hagerty and seconded by Member Merrill, THE COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD approved A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING AMENDMENT NO. 2 TO THE PROFESSIONAL SERVICES AGREEMENT WITH MEYERS NAVE TO MODIFY THE APPROVED CONTRACT BUDGET. *Oversight Board staff did a roll call vote of each Board member to indicate approval or non-approval during the virtual meeting.* **Motion passed.**

AYES: Hagerty, Sanchez, Merrill and Wilson

I. Communications Received:

J. Future Agenda Item(s): Review of FY 24-25 ROPS for 17 Successor Agencies

K. Set Future Meeting Date(s): December 21, 2023, 10:00 a.m., January 18, 2024, 10 a.m., February 15, 2024, 10:00 a.m., March 21, 2024, 10:00 a.m.

L. Adjournment at 10:26 a.m.

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Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 23-24 vs ROPS 24-25

(Report Amounts in Whole Dollars)

Column A	Column B	Total Outstanding Debt or Obligation			ROPS Request Total		
		Column I (ROPS 23-24)	Column I (ROPS 23-24)	Increase (Decrease)	Column K (ROPS 22-23)	Column K (ROPS 23-24)	Increase (Decrease)
OB Item #	Successor Agency	ROPS 22-23 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation	Increase (Decrease)	ROPS 23-24 Total	ROPS 24-25 Total	Increase (Decrease)
SUMMARY BY SUCCESSOR AGENCY							
		\$ 1,650,800,271	\$ 1,500,436,391	\$ (150,363,880)	\$ 180,100,019	\$ 173,436,848	\$ (6,663,172)
1	Carlsbad	1,042,500	13,000	(1,029,500)	1,042,500	13,000	(1,029,500)
2	Chula Vista	41,744,854	28,618,963	(13,125,891)	5,742,626	9,994,224	4,251,598
3	Coronado	118,693,632	105,213,935	(13,479,697)	21,876,107	23,442,514	1,566,407
4	El Cajon	62,919,543	58,648,840	(4,270,703)	4,418,705	4,412,793	(5,912)
5	Escondido	885,616	841,890	(43,726)	150,000	150,000	0
6	Imperial Beach	49,725,390	47,846,460	(1,878,930)	2,708,890	2,639,460	(69,430)
7	La Mesa	5,771,577	4,717,122	(1,054,455)	1,151,362	964,221	(187,141)
8	Lemon Grove	25,814,904	23,754,039	(2,060,865)	2,089,982	2,104,095	14,113
9	National City	37,015,124	32,943,104	(4,072,020)	4,266,020	4,250,529	(15,491)
10	Oceanside	9,570,000	6,066,034	(3,503,966)	3,893,075	3,886,297	(6,778)
11	Poway	134,989,981	120,499,158	(14,490,823)	14,482,313	14,480,369	(1,944)
12	San Diego City	560,130,948	495,790,547	(64,340,401)	77,232,779	68,811,568	(8,421,211)
13	San Diego County	12,437,211	9,948,786	(2,488,425)	2,332,230	2,406,789	74,559
14	San Marcos	306,203,457	278,345,132	(27,858,325)	27,784,020	25,034,755	(2,749,265)
15	Santee	45,752,830	42,440,583	(3,312,247)	3,342,077	3,346,162	4,085
16	Solana Beach	4,438,404	4,175,694	(262,710)	302,711	311,762	9,051
17	Vista	233,664,300	240,573,104	6,908,804	7,284,623	7,188,310	(96,313)

SUMMARY BY CATEGORY

	Bond-Related Items	1,153,823,952	1,039,428,769	(114,395,182)	126,806,293	129,179,566	2,373,273
	Administrative Cost Allowance*	23,827,631	19,648,733	(4,178,898)	3,843,393	3,876,975	33,582
	Other Obligations	473,148,689	441,358,889	(31,789,800)	49,450,334	40,380,307	(9,070,027)
		1,650,800,271	1,500,436,391	(150,363,880)	180,100,019	173,436,848	(6,663,172)

* Technically, there is no long-term total outstanding obligation for administrative costs. Requests are considered and funded year-by-year.



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 18, 2024

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, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024 – June 30, 2025 (ROPS 24-25) and the related administrative budget for the same period. Total enforceable obligations of \$10,000 are eligible consisting solely of 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 CARLSBAD REDEVELOPMENT SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2024 – JUNE 30, 2025
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 CARLSBAD REDEVELOPMENT SUCCESSOR AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024, to June 30, 2025. ROPS 24-25 comprises of 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-2024-001

B - CARLSBAD REDEVELOPMENT SUCCESSOR AGENCY ROPS 24-25

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, 2024 – JUNE 30, 2025 (ROPS 24-25)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Max Endoso

Name

619-455-0261

Phone

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E-mail

Ardee Apostol

Name

619-338-2100

Phone

Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2024-001

Meeting Date: January 18, 2024

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, 2024 - JUNE 30, 2025

WHEREAS, the Carlsbad Redevelopment Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2024, through June 30, 2025 (ROPS 24-25) 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 24-25 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, 2024; and

WHEREAS, the Carlsbad Redevelopment Successor Agency prepared the proposed administrative budget for July 1, 2024, through June 30, 2025, 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 24-25 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 24-25 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2024.

Resolution No. OB-2024-001

Meeting Date: January 18, 2024

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 24-25, 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 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Carlsbad
County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 5,000	\$ 5,000	\$ 10,000
B Bond Proceeds	-	-	-
C Reserve Balance	5,000	5,000	10,000
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ -	\$ -	\$ -
F RPTTF	-	-	-
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ 5,000	\$ 5,000	\$ 10,000

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

Carlsbad
Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$10,000		\$10,000	\$-	\$5,000	\$-	\$-	\$-	\$5,000	\$-	\$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	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
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	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

Carlsbad
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.				107,748	405,948	
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				7,563	2,959,720	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)				107,748	928,951	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			136,346	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$7,563	\$2,300,371	

Carlsbad
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
1	The 1993 tax allocation refunding bonds were paid-off during FY2023-24.
5	
6	Anticipated legal fees to determine the final status of the successor agency. The funding source is existing cash on hand from prior admin distributions and other funds. Consequently, the reserve category was used.
7	The 1993 tax allocation refunding bonds were paid-off during FY2023-24.

**CARLSBAD REDEVELOPMENT SUCCESSOR AGENCY
BUDGET DETAIL
FOR JULY 1, 2024 - JUNE 30, 2025 (ROPS 24-25)**

Org Key	Key Desc	Object	Obj Desc	Budget
---------	----------	--------	----------	--------

EXPENDITURES				
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	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

Summary	Budget Detail
Staffing	\$ -
M&O	\$ 10,000.00
Fiscal Agent	\$ -

CARLSBAD REDEVELOPMENT SUCCESSOR AGENCY Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 23-24 vs ROPS 24-25

(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 23-24)	Column I (ROPS 24-25)	Increase (Decrease)	Column K (ROPS 23-24)	Column K (ROPS 24-25)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
		\$ 1,039,500	\$ 10,000	\$ (1,029,500)	\$ 1,039,500	\$ 10,000	\$ (1,029,500)		
1	1993 Tax Allocation Refunding Bonds	1,026,500	0	(1,026,500)	1,026,500	0	(1,026,500)		Paid-off during FY2023-24
5	RDA/Successor Agency Staff Costs	0	0	0	0	0	0		
6	RDA/Successor Agency M&O	10,000	10,000	0	10,000	10,000	0		
7	Fiscal agent fees (bonds)	3,000	0	(3,000)	3,000	0	(3,000)		Paid-off during FY2023-24

BUDGET TO ACTUAL BY ORG KEY
MONTH ENDING ON 6/30/2023

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	1,204,311.07	0.00	(1,204,311.07)	0.00
1005	CASH-FAIR MARKET VALUE ADJSTMT	0.00	(60,535.63)	0.00	60,535.63	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	4,947.17	0.00	(4,947.17)	0.00
1322	INTEREST REC'B/LOANS & ADVANCE	0.00	817,797.71	0.00	(817,797.71)	0.00
	TOTAL ASSETS	0.00	5,716,520.32	0.00	(5,716,520.32)	0.00
FUND BALANCE						
3350	UNRES-UNDESIG	0.00	3,704,732.40	0.00	(3,704,732.40)	0.00
	TOTAL FUND BALANCES	0.00	3,704,732.40	0.00	(3,704,732.40)	0.00
LIABILITIES						
2101	AUTOMATIC OFFSET	0.00	0.00	0.00	0.00	0.00
2202	INTEREST PAY ON BONDS	0.00	17,666.67	0.00	(17,666.67)	0.00
2900	CURRENT PORTION OF LTD	0.00	1,000,000.00	0.00	(1,000,000.00)	0.00
2912	REDEV TAX ALLOC	0.00	0.00	0.00	0.00	0.00
	TOTAL LIABILITIES	0.00	1,017,666.67	0.00	(1,017,666.67)	0.00
REVENUES						
4011	PROPERTY TAXES - CURRENT	500,000.00	949,059.00	0.00	(449,059.00)	(89.81)
5300	INTEREST INCOME - POOLED CASH	10,000.00	9,052.77	0.00	947.23	9.47
5305	INTEREST-UNREALZD GAINS/LOSSES	0.00	(5,141.68)	0.00	5,141.68	0.00
5310	INTEREST INCOME FRM OTHER INV	0.00	112,623.93	0.00	(112,623.93)	0.00
	TOTAL REVENUES	510,000.00	1,065,594.02	0.00	(555,594.02)	(108.94)
Org Key 8010000						
	Revenues:	510,000.00	1,065,594.02	0.00	(555,594.02)	(108.94)
	Expenditures:	0.00	0.00	0.00	0.00	0.00
	Revenues - Expenditures:	510,000.00	1,065,594.02	0.00	(555,594.02)	

BUDGET TO ACTUAL BY ORG KEY
MONTH ENDING ON 6/30/2023

Budget Version: WB

Object Type: *, Dept Group: *

Control Key: N

OBJECT	DESCRIPTION	BUDGET	ACTUAL	ENCUMB	BALANCE	%
8012410 - RDA OBL RET FDS-VILLAGE OPS						
EXPENDITURES						
6657	WORKER'S COMPENSATION	0.00	0.00	0.00	0.00	0.00
	TOTAL PERSONNEL	0.00	0.00	0.00	0.00	0.00
7410	LEGAL	20,000.00	197.70	0.00	19,802.30	99.01
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
8130	TRAINING/TRAINING RELATED TRVL	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	7,670.00	7,668.00	0.00	2.00	0.02
	TOTAL M & O	37,670.00	7,865.70	0.00	29,804.30	79.11
	TOTAL EXPENDITURES	37,670.00	7,865.70	0.00	29,804.30	79.11
Org Key 8012410						
	Revenues:	0.00	0.00	0.00	0.00	0.00
	Expenditures:	37,670.00	7,865.70	0.00	29,804.30	79.11
	Revenues - Expenditures:	(37,670.00)	(7,865.70)	0.00	(29,804.30)	

BUDGET TO ACTUAL BY ORG KEY
MONTH ENDING ON 6/30/2023

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						
8910	FISCAL AGENT FEES	3,000.00	2,215.40	0.00	784.60	26.15
8920	PRINCIPAL	950,000.00	0.00	0.00	950,000.00	100.00
8921	INTEREST EXPENSE	78,175.00	61,391.67	0.00	16,783.33	21.46
	TOTAL M & O	1,031,175.00	63,607.07	0.00	967,567.93	93.83
	TOTAL EXPENDITURES	1,031,175.00	63,607.07	0.00	967,567.93	93.83
Org Key 8012411						
	Revenues:	0.00	0.00	0.00	0.00	0.00
	Expenditures:	1,031,175.00	63,607.07	0.00	967,567.93	93.83
	Revenues - Expenditures:	(1,031,175.00)	(63,607.07)	0.00	(967,567.93)	

801 FUND TOTAL FOR SELECTED ORG KEYS

Revenues:	510,000.00	1,065,594.02	0.00	(555,594.02)	(108.94)
Personnel	0.00	0.00	0.00	0.00	0.00
M & O	1,068,845.00	71,472.77	0.00	997,372.23	93.31
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:	1,068,845.00	71,472.77	0.00	997,372.23	93.31
Revenues - Expenditures:	(558,845.00)	994,121.25	0.00	(1,552,966.25)	

GRAND TOTALS

Revenues:	510,000.00	1,065,594.02	0.00	(555,594.02)	(108.94)
Personnel	0.00	0.00	0.00	0.00	0.00
M & O	1,068,845.00	71,472.77	0.00	997,372.23	93.31
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:	1,068,845.00	71,472.77	0.00	997,372.23	93.31
Revenues - Expenditures:	(558,845.00)	994,121.25	0.00	(1,552,966.25)	



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 18, 2024

02

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR CHULA VISTA SUCCESSOR
AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024 - June 30, 2025 (ROPS 24-25) and the related administrative budget for the same period. Total enforceable obligations of \$7,541,624 are eligible to be funded with Redevelopment Property Tax Trust Fund ("RPTTF") monies, including an administrative budget of \$29,765. Total enforceable obligations of \$2,452,600 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 CHULA VISTA SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2024 – JUNE 30, 2025
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

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

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 line items for which the Successor Agency is requesting funding on the ROPS 24-25 are as follows:

- Repayment on two City loans (pursuant to California Health and Safety Code Section 34171(d)(2)) in the total amount of \$4,328,659 (**Line Items #6 and #7**);
- Payments subject to a Cooperative Remediation Agreement with Goodrich Aerostructures ("Goodrich Agreement") in the amount of \$350,000 (**Line Item #25**);
- Administrative allowance of \$29,765 (**Line Item #46**);
- Debt service on 2016 Tax Allocation Refunding Bonds in the amounts of \$2,452,600 from Reserve Balance and \$2,827,200 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**).



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

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SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

Respectfully submitted,

ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A – Resolution No. OB-2024-002

B - Chula Vista Successor Agency ROPS 24-25

C - Chula Vista Successor Agency Administrative Budget Detail

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Max Endoso

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E-mail

Ardee Apostol

Name

619-338-2100

Phone

Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2024-002

Meeting Date: January 18, 2024

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR CHULA VISTA
SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2024 - JUNE 30,
2025

WHEREAS, the Chula Vista Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2024 through June 30, 2025 (ROPS 24-25) 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 24-25 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, 2024; and

WHEREAS, the Chula Vista Successor Agency prepared the proposed administrative budget for July 1, 2024 through June 30, 2025, 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 24-25 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 24-25 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2024.

Resolution No. OB-2024-002

Meeting Date: January 18, 2024

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 24-25, 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 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Chula Vista

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 2,452,600	\$ -	\$ 2,452,600
B Bond Proceeds	-	-	-
C Reserve Balance	2,452,600	-	2,452,600
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 4,699,542	\$ 2,842,082	\$ 7,541,624
F RPTTF	4,684,659	2,827,200	7,511,859
G Administrative RPTTF	14,883	14,882	29,765
H Current Period Enforceable Obligations (A+E)	\$ 7,152,142	\$ 2,842,082	\$ 9,994,224

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 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$28,618,963		\$9,994,224	\$-	\$2,452,600	\$-	\$4,684,659	\$14,883	\$7,152,142	\$-	\$-	\$-	\$2,827,200	\$14,882	\$2,842,082
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	3,749,575	N	\$3,749,575	-	-	-	3,749,575	-	\$3,749,575	-	-	-	-	-	\$-
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	579,084	N	\$579,084	-	-	-	579,084	-	\$579,084	-	-	-	-	-	\$-
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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
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	1,750,000	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	349,054	N	\$29,765	-	-	-	-	14,883	\$14,883	-	-	-	-	14,882	\$14,882
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	21,420,650	N	\$5,279,800	-	2,452,600	-	-	-	\$2,452,600	-	-	-	2,827,200	-	\$2,827,200
51	Trustee Admin Fees for 16 TARBs	Fees	06/21/2016	10/01/2036	US Bank	Trustee administrative fees for 2016 tax allocation refunding bonds	All Project Areas	39,000	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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
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	39,000	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 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.			2,109,111	619,167	55,542	
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				639,901	3,274,636	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)			2,109,103	234,011	901,774	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				328,336	2,428,253	
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			151	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$8	\$696,721	\$-	

Chula Vista
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

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 2024-25

				ROPS 24-25A	ROPS 24-25B	Total Budget
EXPENDITURES						
	Fully Burdened Hourly Rate*	Hours	Annual Cost			
Personnel						
Accounting Technician	\$ 91.37	8.00	\$ 731	365	365	731
Fiscal Debt Management Analyst	\$ 177.51	9.00	\$ 1,598	799	799	1,598
Fiscal & Management Analyst	\$ 180.72	40.00	\$ 7,229	3,614	3,614	7,229
Senior Accountant	\$ 145.11	4.00	\$ 580	290	290	580
Finance Manager	\$ 219.00	5.00	\$ 1,095	548	548	1,095
Assistant City Attorney	\$ 278.16	2.00	\$ 556	278	278	556
Assistant City Manager	\$ 367.26	2.00	\$ 735	367	367	735
Principal Economic Development Specialist	\$ 189.14	30.00	\$ 5,674	2,837	2,837	5,674
Director of Finance	\$ 306.39	5.00	\$ 1,532	766	766	1,532
					-	-
					-	-
Total Personnel				9,865	9,865	19,730
Maintenance & Operations						
Successor Agency Consultant				5,000	5,000	10,000
Vector Control				17.5	17.5	35
Total Maintenance & Operations				5,018	5,018	10,035
Total Expenditures				14,882	14,882	29,765

* Fully Burdened Hourly Rates are calculated for Fiscal Year 2024 plus a 2% escalator

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

ROPS 23-24 vs ROPS 24-25

(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 23-24)	Column I (ROPS 24-25)	Increase (Decrease)	Column K (ROPS 23-24)	Column K (ROPS 24-25)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
		\$ 41,744,854	\$ 28,618,963	\$ (13,125,891)	\$ 5,742,626	\$ 9,994,224	\$ 4,251,598		
6	City Loan to BF/TCI for 96 ABAG 37A Debt Service	3,691,342	3,749,575	58,233	1,000	3,749,575	3,748,575	No	The Successor Agency's ROPS 24-25 request is based on the April 2023 decision from the Court of Appeals of the State.
7	City Loan to TCII for 96 ABAG 37A Debt Service	569,951	579,084	9,133	1,000	579,084	578,084	No	The Successor Agency's ROPS 24-25 request is based on the April 2023 decision from the Court of Appeals of the State.
9	City Loan for 93 COP Parking Phase 2 Debt Service	8,423,260	0	(8,423,260)	1,000	0	(1,000)	No	The Successor Agency is removing this line item from the ROPS.
25	BF Goodrich Cooperation Agreement	2,100,000	1,750,000	(350,000)	350,000	350,000	0	No	These amounts are 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	1,972,951	349,054	(1,623,897)	140,926	29,765	(111,161)	No	Successor Agency staff reduced the administrative budget for ROPS 24-25 to reflect less time needed to fulfill the Successor Agency's responsibilities.
50	2016 Tax Allocation Refunding Bonds	24,210,750	21,420,650	(2,790,100)	5,242,700	5,279,800	37,100	Yes	These amounts are based on the debt service schedule for the 2016 Bonds.
51	Trustee Admin Fees for 16 TARBs	42,000	39,000	(3,000)	3,000	3,000	0	Yes	There has been no increase or decrease in the amount requested for this line item.
52	Disclosure Reporting for 16 TARBs	42,000	39,000	(3,000)	3,000	3,000	0	Yes	There has been no increase or decrease in the amount requested for this line item.
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 24-25.

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CHULA VISTA**ADMINISTRATIVE BUDGET VS. ACTUAL EXPENSES (FY 2022-23)**

	22-23A	22-23B	Total Budget	Total Actuals	Over/Under
Operations					
Personnel	\$ 117,482.50	\$ 117,482.50	\$ 234,965.00	\$ 17,446.85	\$ 217,518.15
Vector Control	\$ 17.50	\$ 17.50	\$ 35.00	\$ -	\$ 35.00
Bank Charges	\$ -	\$ -	\$ -	\$ 483.67	\$ (483.67)
Successor Agency Consultant	\$ 7,500.00	\$ 7,500.00	\$ 15,000.00	\$ 5,881.25	\$ 9,118.75
Total	\$ 125,000.00	\$ 125,000.00	\$ 250,000.00	\$ 23,811.77	\$ 226,188.23



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 18, 2024

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, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024 - June 30, 2025 (ROPS 24-25) and the related administrative budget for the same period. Total enforceable obligations of \$23,442,514 are eligible to be funded, including an administrative budget of \$316,319.

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, 2024 – JUNE 30, 2025
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 SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF CORONADO FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

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 24-25 for the period of July 1, 2024 – June 30, 2025. For the 12-month period, total obligations of \$23,442,514, including bond debt service of \$10,526,125, turbo bond redemption of \$12,545,000, re-entered loan debt service of \$5,570, City of Coronado administrative expenses of \$316,319, 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, 2024 – JUNE 30, 2025 (ROPS 24-25)

ATTACHMENT(S)

A – RESOLUTION NO. OB-2024-003

B - SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF CORONADO ROPS 24-25

C - SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF CORONADO ROPS 24-25 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, 2024 – JUNE 30, 2025 (ROPS 24-25)

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-2024-003

Meeting Date: January 18, 2024

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 COMMUNITY DEVELOPMENT AGENCY OF THE
CITY OF CORONADO FOR THE PERIOD OF JULY 1, 2024 - JUNE 30,
2025

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, 2024 through June 30, 2025 (ROPS 24-25) 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 24-25 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, 2024; and

WHEREAS, the Successor Agency to the Community Development Agency of the City of Coronado prepared the proposed administrative budget for July 1, 2024 through June 30, 2025, 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 24-25 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 24-25 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2024.

Resolution No. OB-2024-003

Meeting Date: January 18, 2024

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 24-25, 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 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Coronado

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 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)	\$ 22,053,729	\$ 1,388,785	\$ 23,442,514
F RPTTF	21,737,410	1,388,785	23,126,195
G Administrative RPTTF	316,319	-	316,319
H Current Period Enforceable Obligations (A+E)	\$ 22,053,729	\$ 1,388,785	\$ 23,442,514

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 24-25) - ROPS Detail July 1, 2024 through June 30, 2025																						
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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$105,213,935		\$23,442,514	\$-	\$-	\$-	\$21,737,410	\$316,319	\$22,053,729	\$-	\$-	\$-	\$1,388,785	\$-	\$1,388,785
17	Debt Service	Reentered Agreements	05/29/2012	06/30/2036	City of Coronado	Beach Facilities - Lifeguard Tower Case No. 34-2013-80001694	Coronado	49,275	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	2,905,160	N	\$316,319	-	-	-	-	316,319	\$316,319	-	-	-	-	-	\$-
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	44,500	N	\$44,500	-	-	-	44,500	-	\$44,500	-	-	-	-	-	\$-
51	Legal Services	Litigation	02/01/2012	04/17/2023	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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
64	Hospital Acquisition Agreement	OPA/DDA/ Construction	01/09/2009	01/08/2024	Coronado Hospital Foundation	Enforceable Obligation for current year.	Coronado	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
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		63,005,000	N	\$10,526,125	-	-	-	9,140,125	-	\$9,140,125	-	-	-	1,386,000	-	\$1,386,000
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		39,150,000	N	\$12,545,000	-	-	-	12,545,000	-	\$12,545,000	-	-	-	-	-	\$-
68	Bond Administration	Fees	10/04/2018	09/01/2033	U.S. Bank	Trustee Fees for 2018 TARB		60,000	N	\$5,000	-	-	-	5,000	-	\$5,000	-	-	-	-	-	\$-

Coronado
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.						
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller			9,287,785	181,345	15,311,289	E2= TARB Reserve Principal & Interest F2=Interest Receivable (Lifeguard tower/Tarb Acct 820-10412 \$152.5K & 820-11130 \$29K) G2=ROPS 21-22A (\$12.89M) & ROPS 21-22B (\$2.4M)
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)					18,092,715	from FY20-21 PPA Worksheet
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					-	
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			134,735	from FY20-21 PPA Worksheet
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$9,287,785	\$181,345	\$(2,916,161)	

Coronado
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
17	This is payments number 23 due on 12/30/2024 (\$1,540 principal and \$1,245 interest, total of \$2,785) and number 24 due on 6/30/2025 (\$1,578 principal and \$1,207 interest, total of \$2,785)
30	With total outstanding debts of approx. \$105 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 13.8%) is then used to allocate City Hall utilities expenses. the ROPS 2024-25 the calculated admin cost is \$316,319.
46	Ad Valorem taxes as per participation agreement dated August 5, 2008. This amount is an estimated amount based on the previous year.
51	Per City Attorney - The Order of the Court of Appeal formally listed the remaining Respondents in the appeal. Consistent with the Court's removal of Coronado from the case's "Parties and Attorneys" list, this Order does not list any of Coronado. The case is now closed.
64	The 15th and last installment of hospital land purchased as per participation agreement and its amendments will be finalized as part of the FY2023-24 ROPS. Last payment due is around January 2024.
66	The amount requested in ROPS 2024-25 includes: 1) September 1, 2024 principal and interest payment of \$7,565,000 and \$1,575,125, respectively, "A Period"; and 2) March 1, 2025 Interest only payment of \$1,386,000 "B Period". Total of the two payments above for period A & B is \$10,526,125.
67	Please see Turbo Calculation schedule
68	

**SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF CORONADO
FY 2024-25 Administrative Budget Detail**

Description	Amount
Personnel	\$ 264,984
Audit Services	10,000
Janitorial Costs	9,625
Utilities - Electricity	17,188
Utilities - Gas	411
Utilities Water	4,125
Rental-Equipment	261
R&M Office Equip	825
R&M Bldg & Structure	138
Communications - Telephone	5,090
Postage & Courier Services	2,475
Misc Services & Supplies	688
Paper & Preinter Supplies	510
Total Successor Agency Administrative Costs	\$ 316,319

Successor Agency of the former Redevelopment Agency of the City of Coronado
ROPS 2024-25
Personnel Costs

Position Title	[A] FY 2024-25 Base Salary	Benefit Amount	Salary + Benefits	Percentage to SA	SA Personnel Costs
City Manager	273,000	177,450	450,450	5%	22,523
Director of Administrative Services	215,886	140,326	356,212	25%	89,053
City Clerk	118,281	76,883	195,164	5%	9,758
Finance Manager	166,717	108,366	275,083	30%	82,525
Accountant [B]	111,856	72,707	184,563	15%	27,684
Management Analyst	74,489	48,418	122,907	10%	12,291
Accounting Technician	53,445	34,739	88,184	10%	8,818
Payroll Specialist	74,741	48,581	123,322	10%	12,332
			Average %	13.8%	264,984

Successor Agency To The Community Development Agency Of The City Of Coronado Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 23-24 vs ROPS 24-25

(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 23-24)	Column I (ROPS 24-25)	Increase (Decrease)	Column K (ROPS 23-24)	Column K (ROPS 24-25)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
		\$ 118,693,632	\$ 105,213,935	\$ (13,479,697)	\$ 21,876,107	\$ 23,442,514	\$ 1,566,407		
17	Debt Service	52,783	49,275	(3,508)	5,570	5,570	0	No	
30	Successor Agency Administrative	3,167,947	2,905,160	(262,787)	262,787	316,319	53,532	No	
46	Village Theatre Property Taxes	89,000	44,500	(44,500)	44,500	44,500	0	No	
51	Legal Services	50,000	0	(50,000)	0	0	0	No	Per Court Order Coronado is no longer named as a respondent in the appeal. Court removed coronado from the case's list. This case is closed.
64	Hospital Acquisition Agreement	1,342,000	0	(1,342,000)	1,342,000	0	(1,342,000)	No	
66	2018 TARB Debt Service	65,586,902	63,005,000	(2,581,902)	11,026,250	10,526,125	(500,125)	Yes	Reduction in interest payment due to applying turbo principal in 23-
67	2018 TARB Debt Service Turbo Redemption	48,340,000	39,150,000	(9,190,000)	9,190,000	12,545,000	3,355,000	Yes	Turbo payment is higher due to higher revenue received from Prop. Taxes in FY22-23
68	Bond Administration	65,000	60,000	(5,000)	5,000	5,000	0	Yes	

**SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF CORONADO
FY 2022-23 Administrative Budget Detail**

Description	FY22-23 Budget Amount	FY22-23 Actuals Amount	FY22-23 Variance Bud. vs Act	FY22-23 Variance (%) Bud. vs Act
Personnel	\$ 216,962	\$ 216,962	\$ -	0.00%
Audit Services	11,400	6,500	(4,900)	-42.98%
Janitorial Costs	6,786	5,546	(1,240)	-18.28%
Utilities - Electricity	13,510	23,109	9,599	71.05%
Utilities - Gas	451	1,187	737	163.52%
Utilities Water	3,664	5,362	1,697	46.32%
Rental-Equipment	258	156	(102)	-39.53%
R&M Office Equip	814	880	66	8.10%
R&M Bldg & Structure	1,493	132	(1,361)	-91.18%
Total Successor Agency Administrative Costs	\$ 255,338	\$ 259,834	\$ 4,496	1.76%
DOF Amount Approved for Admin Cost ROPS 2022-23	255,338			

Successor Agency of the former Redevelopment Agency of the City of Coronado
ROPS 2022-23
Personnel Costs

Position Title	[A] FY 2022-23	Benefit Amount	Salary + Benefits	Percentage to SA	SA Personnel Costs
	Base Salary				
City Manager	257,500	167,375	424,875	5%	21,244
Director of Administrative Services	190,550	123,858	314,408	25%	78,602
City Clerk	102,603	66,692	169,295	5%	8,465
Finance Manager	161,847	105,201	267,048	25%	66,762
Accountant	85,082	55,303	140,385	15%	21,058
Accounting Technician	51,886	33,726	85,612	10%	8,561
Payroll Technician	74,361	48,335	122,696	10%	12,270
Average %				13.6%	216,962

[A] Use actual CY base pay and apply estimated increase for following FY. If within MOU term, follow MOU's scheduled base salary increase.



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 18, 2024

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, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024 - June 30, 2025 (ROPS 24-25) and the related administrative budget for the same period. Total enforceable obligations of \$4,412,793 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, 2024 – JUNE 30, 2025
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, 2024 – JUNE 30, 2025 (ROPS 24-25)

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 24-25. For the period July 2024 - June 2025, ROPS 24-25 includes funding for the following enforceable obligations:

1. **El Cajon Redevelopment Agency Taxable Tax Allocation Refunding Bonds, Issue of 2000 (\$2,577,161):** 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 (\$1,687,632):** 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, 2024 – JUNE 30, 2025 (ROPS 24-25)

The Countywide Oversight Board approval of the ROPS 24-25 and related administrative budget will be requested on January 18, 2024. ROPS 24-25 is required to be submitted to the State Department of Finance (DOF) and the County Auditor and Controller by February 1, 2024 for further review and final approval. The DOF must complete its review by April 15, 2024. If DOF disputes any items on the ROPS 24-25, the Meet and Confer process is available.

Successor Agency Board of Directors' approval of the ROPS 24-25 (Attachment B) and administrative budget (Attachment C) is requested at this time.

Respectfully submitted,



ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A – RESOLUTION NO. OB-2024-004

B – CITY OF EL CAJON SUCCESSOR AGENCY ROPS 24-25

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, 2024 – JUNE 30, 2025 (ROPS 24-25)

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-2024-004

Meeting Date: January 18, 2024

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, 2024 -
JUNE 30, 2025

WHEREAS, the City of El Cajon Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2024 through June 30, 2025 (ROPS 24-25) 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 24-25 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, 2024; and

WHEREAS, the City of El Cajon Successor Agency prepared the proposed administrative budget for July 1, 2024 through June 30, 2025, 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 24-25 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 24-25 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2024.

Resolution No. OB-2024-004

Meeting Date: January 18, 2024

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 24-25, 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 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: El Cajon

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 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)	\$ 3,187,494	\$ 1,077,299	\$ 4,264,793
F RPTTF	3,187,494	1,077,299	4,264,793
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ 3,265,494	\$ 1,147,299	\$ 4,412,793

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 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$58,648,840		\$4,412,793	\$-	\$-	\$78,000	\$3,187,494	\$-	\$3,265,494	\$-	\$-	\$70,000	\$1,077,299	\$-	\$1,147,299
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	17,915,393	N	\$2,577,161	-	-	-	2,103,803	-	\$2,103,803	-	-	-	473,358	-	\$473,358
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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B 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	40,585,447	N	\$1,687,632	-	-	-	1,083,691	-	\$1,083,691	-	-	-	603,941	-	\$603,941

El Cajon
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.	1,305,942	-	10,908	316,169	506,994	
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller	365	-	-	90,114	4,112,412	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)	4	-	10,908	77,384	4,459,548	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					213	
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			4	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$1,306,303	\$-	\$-	\$328,899	\$159,641	

El Cajon
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
1	
8	Total outstanding obligation reported is for administrative costs for the current ROPS period July 2024 - June 2025.
11	Total outstanding obligation reported is for the current ROPS period July 2024 - June 2025. 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 2024-25

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 2024-25 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	2022-23 Actual	2023-24 Estimated	2024-25 Proposed
Administration City Staff:				
Financial & Project Administration	897,283	21,000	21,000	21,000
Supplies and Services:				
Legal	67,727	93	8,000	9,000
Finance, Accounting & Audit	39,017	8,520	9,500	9,500
Records Management	2,914		-	
Other Professional/Technical	104,862	8,255	8,500	8,500
Office Supplies	2,079	-	-	-
Postage & Shipping	155	-	-	-
Public Notices	575	-	-	-
Trainings/Meetings	968	-	-	-
TOTAL ADMINISTRATION	1,115,580	37,868	47,000	48,000
Sources of Funds:				
Other Funds	92,642	37,868	47,000	48,000
Redevelopment Property Tax Trust Funds (RPTTF)	1,022,938	-	-	-
TOTAL FUNDING	1,115,580	37,868	47,000	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 23-24 vs ROPS 24-25

(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 23-24)	Column I (ROPS 24-25)	Increase (Decrease)	Column K (ROPS 23-24)	Column K (ROPS 24-25)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
		\$ 62,919,543	\$ 58,648,840	\$ (4,270,703)	\$ 4,418,705	\$ 4,412,793	\$ (5,912)		
1	El Cajon Redevelopment Agency Taxable Tax Allocation Refunding Bonds, Issue of 2000	20,494,015	17,915,393	(2,578,622)	2,578,623	2,577,161	(1,462)	Yes	Increase in principal amount offset by a slightly larger decrease in the interest amount due per the debt service schedule.
8	Successor Agency Administration	48,000	48,000	0	48,000	48,000	0	Yes	
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	42,277,528	40,585,447	(1,692,081)	1,692,082	1,687,632	(4,450)	Yes	Decrease in interest amount due per debt service schedule.



CITY OF EL CAJON SUCCESSOR AGENCY

Administrative Budget ROPS 22-23

Budget vs Actual Expenses

The budget to actual comparison for the ROPS 22-23 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	2022-23 Budget	2022-23 Actual	Variance \$	Variance %
Administration City Staff:					
Financial & Project Administration	877,283	21,000	21,000	-	0%
Supplies and Services:					
Legal	66,533	10,000	93	9,907	99%
Finance, Accounting & Audit	33,997	10,000	8,520	1,480	15%
Records Management	2,914	-	-	-	0%
Other Professional/Technical	98,741	5,000	8,255	(3,255)	-65%
Office Supplies	2,079	-	-	-	0%
Postage & Shipping	155	-	-	-	0%
Public Notices	575	-	-	-	0%
Trainings/Meetings	968	-	-	-	0%
TOTAL ADMINISTRATION	1,083,245	46,000	37,868	8,132	18%
Sources of Funds:					
Other Funds	60,307	46,000	37,868	8,132	18%
Redevelopment Property Tax Trust Funds (RPTTF)	1,022,938	-	-	-	0%
TOTAL FUNDING	1,083,245	46,000	37,868	8,132	18%



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 18, 2024

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, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024 - June 30, 2025 (ROPS 24-25) 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. The City of Escondido is no longer eligible to receive an Administrative Cost Allowance. Health and Safety Code Section 34171(b)(3) limits the fiscal year Administrative Cost Allowance to three percent of actual Redevelopment Property Tax Trust Fund (RPTTF) distributed in the preceding fiscal year reduced by the Successor Agency's administrative cost allowance and loan repayments made to the City. The remaining enforceable obligations listed on the ROPS Schedule are for the repayments of City loans.

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

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

AGENCY TO THE CITY OF ESCONDIDO FOR THE PERIOD OF JULY 1, 2024 – JUNE 30, 2025

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 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.

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

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 2024 through June 2025 lists one enforceable obligation of the Redevelopment Agency:

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

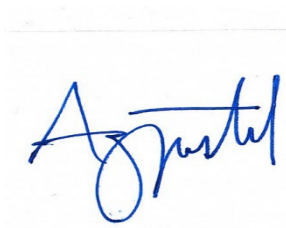
California Health and Safety Code Section 33445 authorized a redevelopment agency to enter into agreements with the host city to borrow money and accept financial assistance from the city for redevelopment projects located within the agency’s jurisdiction. Because newly formed agency funding was limited 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.

Listed in ROPS24-25 is a request for approval of a payment of \$150,000. The \$150,000 total payment will result in an ending loan balance of \$841,890 including accrued interest, summarized in the table below:

FY2023/24 Ending Balance	\$885,616
ROPS24-25 Payment	(150,000)
FY2024/25 Accrued Interest (12%)	106,274
FY2024/25 Ending Balance	\$841,890

Respectfully submitted,

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)



ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A – RESOLUTION NO. OB-2024-005

B - SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO ROPS 24-25

C - ESCONDIDO CITY COUNCIL RESOLUTION NO. 2023-149

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-2024-005

Meeting Date: January 18, 2024

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESOR
AGENCY TO THE CITY OF ESCONDIDO FOR THE PERIOD OF JULY
1, 2024 - JUNE 30, 2025

WHEREAS, the Successor Agency to the City of Escondido prepared the recognized obligation payment schedule for the period of July 1, 2024, through June 30, 2025 (ROPS 24-25) 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 24-25 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, 2024; and

WHEREAS, the Successor Agency to the City of Escondido prepared the proposed administrative budget for July 1, 2024, through June 30, 2025, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, the City of Escondido is no longer eligible to receive an Administrative Cost Allowance. Health and Safety Code Section 34171(b)(3) limits the fiscal year Administrative Cost Allowance to three percent of actual Redevelopment Property Tax Trust Fund (RPTTF) distributed in the preceding fiscal year reduced by the Successor Agency's administrative cost allowance and loan repayments made to the City. The remaining enforceable obligations listed on the ROPS Schedule are for the repayments of City loans.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 24-25 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 24-25 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2024.

Resolution No. OB-2024-005

Meeting Date: January 18, 2024

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 24-25, 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.

Approved as to Form and Legality

By Steven Mattas, Oversight Board Counsel

Brian Hagerty
Chair, Oversight Board

Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Escondido

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 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)	\$ 150,000	\$ -	\$ 150,000
F RPTTF	150,000	-	150,000
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 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$885,816		\$150,000	\$-	\$-	\$-	\$150,000	\$-	\$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.	885,816	N	\$150,000	-	-	-	150,000	-	\$150,000	-	-	-	-	-	\$-
10	Employee Costs-Admin. Fee	Admin Costs	07/01/2011	06/30/2021	Employees of City of Escondido	Administration	Esc. Redev.	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

Escondido
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.			3,256	263,695		
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller					2,838,138	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)			3,256	51,561	2,838,138	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				212,134		ROPS22-23: \$150,000 ROPS23-24: \$62,134
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	

Escondido
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
7	
10	

ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO
FOR JULY 1, 2024 - JUNE 30, 2025 (ROPS 24-25)

The City of Escondido is no longer eligible to receive an Administrative Cost Allowance. Health and Safety Code Section 34171(b)(3) limits the fiscal year Administrative Cost Allowance to three percent of actual Redevelopment Property Tax Trust Fund (RPTTF) distributed in the preceding fiscal year reduced by the Successor Agency's administrative cost allowance and loan repayments made to the City. The remaining enforceable obligations listed on the ROPS Schedule are for the repayments of City loans.

As a result, the Agency's maximum Administrative Cost Allowance is \$0 for fiscal year 2024-25.

Successor Agency to the City of Escondido Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 23-24 vs ROPS 24-25

(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 23-24)	Column I (ROPS 24-25)	Increase (Decrease)	Column K (ROPS 23-24)	Column K (ROPS 24-25)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
		\$ 885,616	\$ 841,890	\$ (43,726)	\$ 150,000	\$ 150,000	\$ 0		
7	Loan Repayment to Traffic Impact Fund	885,616	841,890	(43,726)	150,000	150,000	0	No	Decrease from prior year is equal to principal payment of \$150,000, plus annual accrued interest of 106,274.

ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO
FOR JULY 1, 2022 - JUNE 30, 2023 (ROPS 22-23)

The City of Escondido is no longer eligible to receive an Administrative Cost Allowance. Health and Safety Code Section 34171(b)(3) limits the fiscal year Administrative Cost Allowance to three percent of actual Redevelopment Property Tax Trust Fund (RPTTF) distributed in the preceding fiscal year reduced by the Successor Agency's administrative cost allowance and loan repayments made to the City. The remaining enforceable obligations listed on the ROPS Schedule are for the repayments of City loans.

As a result, the Agency's maximum Administrative Cost Allowance is \$0 for fiscal year 2022-23.

RESOLUTION NO. 2023-149

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 2024 THRU JUNE 2025 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 2024 to June 2025, 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 13th day of DECEMBER, 2023 by the following vote to wit:

AYE : Councilmembers: GARCIA, GARCIA, MARTINEZ, MORASCO, WHITE

NOES : Councilmembers: NONE

ABSENT : Councilmembers: NONE

APPROVED:

DocuSigned by:

Dane White

19FFE5DB8C3B409...

DANE WHITE, Mayor of the
City of Escondido, California

ATTEST:

DocuSigned by:

Zack Beck

A58535D0BDC1430...

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

RESOLUTION NO. 2023-149

Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Escondido
County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 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)	\$ 150,000	\$ -	\$ 150,000
F RPTTF	150,000	-	150,000
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 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

A	B	C	D	E	F	G	H	I	J	K	O	Q
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)	24-25A Total
											Fund Sources	
											RPTTF	
								\$885,616		\$150,000	\$150,000	\$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.	885,616	N	\$150,000	150,000	\$150,000
10	Employee Costs-Admin. Fee	Admin Costs	07/01/2011	06/30/2021	Employees of City of Escondido	Administration	Esc. Redev.	-	N	\$-	-	\$-

Escondido

Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances

July 1, 2021 through June 30, 2022

(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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.			3,256	263,695		
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller					2,838,138	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)			3,256	51,561	2,838,138	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				212,134		ROPS22-23: \$150,000 ROPS23-24: \$62,134
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	

Escondido
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
7	
10	



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 18, 2024

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, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024 - June 30, 2025 (ROPS 24-25) and the related administrative budget for the same period. Total enforceable obligations listed on the ROPS 24-25 to be funded with funds from the Redevelopment Property Tax Trust Fund (RPTTF) total \$2,639,460, which amount includes, among other enforceable obligations, (a) an administrative budget of \$220,000 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 \$475,700 (RPTTF received by the Successor Agency during the ROPS 23-24 period) to pay for certain tax allocation bond debt service payments to be made during the ROPS 24-25A 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

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

REDEVELOPMENT AGENCY SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2024 – JUNE 30, 2025

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, 2024 through June 30, 2025 (ROPS 24-25), 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, 2024. 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 \$2,639,460 need to be funded on the ROPS 24-25. In this regard, the Successor Agency has determined that it requires a total amount of \$2,163,760 from the RPTTF for Fiscal Year 2024-2025, which includes \$220,000 for administrative costs, to meet the financial enforceable obligations of the Successor Agency listed on the ROPS 24-25. In addition, the Successor Agency will use a total of \$475,700 in reserve funds (RPTTF received by the Successor Agency during the ROPS 23-24 period) to pay for certain tax allocation bond debt service payments to be made during the ROPS 24-25A period. Payment obligations listed on the ROPS 24-25 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.

As a part of the ROPS 24-25, the Dissolution Law requires a reporting of cash balances for the prior period from July 1, 2021 through June 30, 2022 to determine the amount of unspent RPTTF funds received by the Successor Agency for payment obligations listed on the ROPS 21-22 that

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

can be allocated and used toward payment obligations listed on the ROPS 24-25. A separate reconciliation of the ROPS 21-22 covering the period from July 1, 2021 through June 30, 2022 has determined an unaudited total amount of \$1,228,166 in unspent RPTTF funds which, if concurred by the Department of Finance, will be used by the Successor Agency to fund payment obligations listed on the ROPS 24-25, and therefore adjust the amount of RPTTF to be paid by the County Auditor-Controller to the Successor Agency in Fiscal Year 2024-2025 for the ROPS 24-25. The reason for the seemingly large amount of unspent RPTTF funds in FY 2021-2022 is due to the Successor Agency's refunding as a Forward Delivery of its Palm Avenue/Commercial Redevelopment Project Tax Allocation Bonds, 2013 Tax Allocation Bonds (TABs) that occurred in March of 2022. The debt service and reserve of the issued 2022 refunding bonds are now reflected in Items Nos. 45 and 46 of the ROPS 24-25.

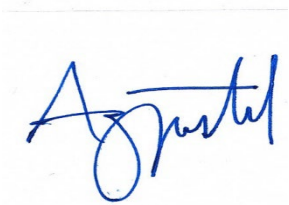
In addition, the Dissolution Law requires the Successor Agency to prepare an Administrative Budget before each fiscal year period and to submit the Administrative Budget to the Oversight Board for approval. The Dissolution Law further requires the Successor Agency to provide to the County Auditor-Controller 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 2024-2025 a total amount of \$220,000 as its Administrative Cost Allowance to pay its estimated administrative costs that are detailed in the proposed Administrative Budget and included in the ROPS 24-25 as Item No. 11.

On December 6, 2023, the Successor Agency Board of Directors adopted (i) Resolution No. SA-23-87 approving the Successor Agency's Administrative Budget for the 12-month fiscal year period from July 1, 2024 through June 30, 2025 and approving related actions, and (ii) Resolution No. SA-23-88 approving and adopting the Successor Agency's ROPS 24-25 for the 12-month fiscal year period from July 1, 2024 through June 30, 2025 and approving related actions.

The Oversight Board meeting at which the Oversight Board will consider the Administrative Budget and the ROPS 24-25 is set for Thursday, January 18, 2024, and the deadline to submit the ROPS 24-25 to the DOF is February 1, 2024.

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

Respectfully submitted,



ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A – RESOLUTION NO. OB-2024-006

B – IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY ROPS 24-25

C – IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY
Administrative Budget Detail

D – IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY
RESOLUTION NO. SA-23-88 APPROVING & ADOPTING 24-25 ROPS

E – IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY
RESOLUTION NO. SA-23-87 APPROVING ADMINISTRATIVE BUDGET FOR 24-25 ROPS

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Max Endoso

Name

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Name

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Resolution No. OB-2024-006

Meeting Date: January 18, 2024

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, 2024 - JUNE 30, 2025

WHEREAS, the Imperial Beach Redevelopment Agency Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2024, through June 30, 2025 (ROPS 24-25) 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 24-25 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, 2024; and

WHEREAS, the Imperial Beach Redevelopment Agency Successor Agency prepared the proposed administrative budget for July 1, 2024, through June 30, 2025, 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 24-25 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 24-25 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2024.

Resolution No. OB-2024-006

Meeting Date: January 18, 2024

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 24-25, 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 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Imperial Beach

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 475,700	\$ -	\$ 475,700
B Bond Proceeds	-	-	-
C Reserve Balance	475,700	-	475,700
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 139,210	\$ 2,024,550	\$ 2,163,760
F RPTTF	29,210	1,914,550	1,943,760
G Administrative RPTTF	110,000	110,000	220,000
H Current Period Enforceable Obligations (A+E)	\$ 614,910	\$ 2,024,550	\$ 2,639,460

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 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$47,846,460		\$2,639,460	\$-	\$475,700	\$-	\$29,210	\$110,000	\$614,910	\$-	\$-	\$-	\$1,914,550	\$110,000	\$2,024,550
11	Admin Budget	Admin Costs	07/01/2024	06/30/2025	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	220,000	N	\$220,000	-	-	-	-	110,000	\$110,000	-	-	-	-	110,000	\$110,000
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/Formal RDA DDA and Ground Lease, per H&S Code Section 34171(d)(1)(E). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	16,000	N	\$16,000	-	-	-	8,000	-	\$8,000	-	-	-	8,000	-	\$8,000
18	Litigation - Defense Costs/Fees	Litigation	04/25/2012	06/30/2025	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
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
24	Tax Allocation Bonds Property Tax	Fees	01/14/2004	06/01/2040	HdL	Data used by NBS for preparation of the required	Palm Ave Commercial Corridor	4,500	N	\$4,500	-	-	-	2,250	-	\$2,250	-	-	-	2,250	-	\$2,250

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
	Data Collection/ Monitoring					annual continuing disclosure obligations of the Successor Agency on the 2020A Series TARBs and 2022 TARBs. See Notes Page.	PA1, PA2																
25	Successor Agency Annual Financial Audit and Financial Statements Required by State Law	Dissolution Audits	01/01/ 2021	12/31/2026	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	1,960	N	\$1,960	-	-	-	1,960	-	\$1,960	-	-	-	-	-	-	\$-
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	
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		-	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	Palm Ave Commercial Corridor PA1, PA2	13,780,000	N	\$275,600	-	-	-	-	-	\$-	-	-	-	275,600	-	\$275,600	

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						as mandated by the bond indenture.																
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	Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5.	Palm Ave Commercial Corridor PA1, PA2	10,005,000	N	\$1,355,200	-	200,100	-	-	-	\$200,100	-	-	-	1,155,100	-	\$1,155,100
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 bond indenture.	Palm Ave Commercial Corridor PA1, PA2	10,005,000	N	\$181,000	-	-	-	-	-	\$-	-	-	-	181,000	-	\$181,000

Imperial Beach
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.			1,696,104	74,671	121,817	Column 1-E represents \$810,881 in RPTTF paid in ROPS 20-21 to be used for bond debt service payments in December 2021 and PPA19-20 (\$798,297) and PPA20-21 (\$86,926) 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 (PPA18-19) used for ROPS 21-22.
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				74,445	2,346,845	Column 2-F represents the interest earned during FY21-22. Column 2-G represents RPTTF paid to the SA for ROPS 21-22 period.
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)			599,056		728,896	Column 3-E represents \$599,056 in RPTTF paid in ROPS 20-21 as a reserve to be used for bond debt service payments paid in December 2021. Column 3-G represents RPTTF expended during ROPS 21-22 period (excluding those paid by reserve).

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 21-22 Cash Balances (07/01/21 - 06/30/22)	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	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				74,671	511,600	Column 4F B represents interest accumulated in prior years to be used during ROPS 23-24. Column 4-G represents RPTTF paid during ROPS 21-22 period as a reserve for bond debt service payments in December 2022 during ROPS 22-23 period.
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			1,228,166	Column 5-G represents the PPA for ROPS 21-22
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$1,097,048	\$74,445	\$-	The amount in column 6-E represents the following: ROPS 19-20 PPA = \$798,297 ROPS 20-21 PPA = \$86,926 ROPS 21-22 Excess Reserve due to Bond Refunding = \$211,825

Imperial Beach
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

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, 2024 through June 30, 2025.
14	These costs are associated with a DDA entered into by the Former RDA on December 16, 2010 and the prior Ground Lease dated March 15, 2011, in addition to Covenants, Conditions and Restrictions recorded on the Site, as required by the DDA. Pursuant to H&S Code Section 34171(d)(1)(E), this item constitutes an enforceable obligation. On December 9, 2022, the Successor Agency conveyed the real property to the lessee, Seacoast Inn, L.P. pursuant to the terms of the prior Ground Lease and the Option Agreement. Funds listed in item #14 on the ROPS 24-25 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, including Covenants, Conditions, and Restrictions recorded on the Site pursuant to which the Successor Agency is the beneficiary.
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	The parties to this litigation reached a settlement, and the case has been dismissed. No further

Imperial Beach
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
	litigation costs are needed, and the matter is now concluded.
43	The amount of RPTTF sought in the ROPS 24-25B period represents the June 1, 2025 debt service payment on the 2020A Tax Allocation Refunding Bonds (Refunded 2010 Series) issued in March 2020. The December 1, 2024 debt service payment will be paid from RPTTF paid in the ROPS 23-24B 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 24-25B period represents a reserve for the December 1, 2025 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 24-25B period represents the June 1, 2025 debt service payment on the 2022 Tax Allocation Refunding Bonds (Refunded 2013 Series) issued in March 2022. The December 1, 2024 debt service payment will be paid from RPTTF paid in the ROPS 23-24B 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 24-25B period represents a reserve for the December 1, 2025 debt service payment. Bond covenants require that we request a full year (June/Dec Payments) on the ROPS.

**Successor Agency to the Imperial Beach Redevelopment Agency
Admin Budget - (ROPS 24-25 Period)**

Salaries and Benefits		July-December 2024	January-June 2025	Fiscal Year 2024-2025
City Manager	5%			
Salaries		5,906	5,906	11,813
Benefits		2,522	2,522	5,044
Chief Administrative Officer	10%			
Salaries		11,335	11,335	22,669
Benefits		5,945	5,945	11,890
Comm Dev Director	5%			
Salaries		3,659	3,659	7,318
Benefits		929	929	1,859
Finance Director	20%			
Salaries		16,275	16,275	32,550
Benefits		6,257	6,257	12,513
City Clerk	10%			
Salaries		8,763	8,763	17,526
Benefits		3,601	3,601	7,202
Senior Accountant	5%			
Salaries		1,945	1,945	3,889
Benefits		558	558	1,117
Total Salaries and Benefits		67,695	67,695	135,390
Other Operating Expenses				
Materials, Services and Supplies				
Professional and Specialized Services		17,500	17,500	35,000
Other Charges		24,805	24,805	49,610
Total Materials, Services and Supplies		42,305	42,305	84,610
Total Succesor Agency Admin Allowance				
		\$ 110,000	\$ 110,000	\$ 220,000

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

ROPS 23-24 vs ROPS 24-25

(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 23-24)	Column I (ROPS 24-25)	Increase (Decrease)	Column K (ROPS 23-24)	Column K (ROPS 24-25)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
		\$ 49,725,390	\$ 47,846,460	\$ (1,878,930)	\$ 2,708,890	\$ 2,639,460	\$ (69,430)		
11	Admin Budget	250,000	220,000	(30,000)	250,000	220,000	(30,000)	No	Anticipating reduction in expenditures
14	Pier South Hotel Project Requirements	30,000	16,000	(14,000)	30,000	16,000	(14,000)	No	Anticipating reduction in expenditures
18	Litigation-Defense Costs/Fees	25,000	25,000	0	25,000	25,000	0	No	
23	Tax Allocation Bonds Required Annual Continuing Disclosure	4,000	4,000	0	4,000	4,000	0	Yes	
24	Tax Allocation Bonds Property Tax Data Collection/Monitoring	4,500	4,500	0	4,500	4,500	0	Yes	
25	Succesor Agency Annual Financial Audit and Financial Statements Required by Law	1,890	1,960	70	1,890	1,960	70	No	Anticipating increase in expenditures, based on contract
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	5,000	5,000	0	5,000	5,000	0	Yes	
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	0	0	0	0	0	0		
37	Reserve for the 2013 Series A Tax Allocation Refunding Bonds	0	0	0	0	0	0		
39	Agreement Regarding Retention and Expenditure of Bond Proceeds from 2010 Tax Allocation Bond Proceeds	0	0	0	0	0	0		
41	Litigation - Defense Costs/Fees San Diego County Office of Education Lawsuit	15,000	0	(15,000)	15,000	0	(15,000)	No	Lawsuit resolved
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)	10,915,000	10,005,000	(910,000)	1,346,600	1,355,200	8,600	Yes	Per Bond schedule
46	Reserve for 2022 Tax Allocation Refunding Bonds	10,915,000	10,005,000	(910,000)	200,100	181,000	(19,100)	Yes	Per Bond schedule

**Successor Agency to the Imperial Beach Redevelopment Agency
Admin Budget VS Actual - (ROPS 22-23 Period)**

Salaries and Benefits	Fiscal Year 2022-2023 Budget	Fiscal Year 2022-2023 Actual	Under/(Over) Budget
Salaries	138,461	143,333	(4,872)
Benefits	58,543	49,761	8,782
Total Salaries and Benefits	197,004	193,094	3,910
<i>Other Operating Expenses</i>			
Materials, Services and Supplies			
Professional and Specialized Services	45,000	10,485	34,515
Other Charges	7,996	-	7,996
Total Materials, Services and Supplies	52,996	10,485	42,511
Total Successor Agency Admin Allowance	\$ 250,000	\$ 203,580	\$ 46,420

RESOLUTION NO. SA-23-88

A RESOLUTION OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 24-25) FOR THE 12-MONTH FISCAL YEAR PERIOD FROM JULY 1, 2024 THROUGH JUNE 30, 2025 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, 2024 through June 30, 2025, after its approval and adoption by the Oversight Board, to the Department of Finance and the County Auditor-Controller not later than February 1, 2024; and

WHEREAS, the ROPS covering the 12-month fiscal year period from July 1, 2024 through June 30, 2025 ("ROPS 24-25") 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 24-25 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 24-25 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 24-25 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 24-25 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 24-25 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, 2024 and January 2, 2025 for payments to be made toward recognized obligations listed on the ROPS 24-25 and approved by the Department of Finance; and

WHEREAS, the proposed ROPS 24-25 is consistent with the requirements of the H&S Code and other applicable law; and

WHEREAS, the proposed ROPS 24-25 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 24-25 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, 2024. 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, 2024 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, 2024); 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 24-25 for the 12-month fiscal year period from July 1, 2024 through June 30, 2025, 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 24-25 to the Oversight Board for review, approval, and adoption and concurrently submit a copy of the ROPS 24-25 to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance; (ii) submit the ROPS

24-25, as approved and adopted by the Oversight Board, to the Department of Finance and to the County Auditor-Controller no later than February 1, 2024; (iii) submit a copy of the ROPS 24-25, as approved and adopted by the Oversight Board, to the State Controller's Office and post the ROPS 24-25 on the Successor Agency's internet website; (iv) revise the ROPS 24-25, and make such changes and amendments as necessary, before official submittal of the ROPS 24-25 to the Oversight Board and the Department of Finance in order to complete the ROPS 24-25 in the manner provided by the Department of Finance and to conform the ROPS 24-25 to the form or format as prescribed by the Department of Finance; (v) make other non-substantive changes and amendments to the ROPS 24-25 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.

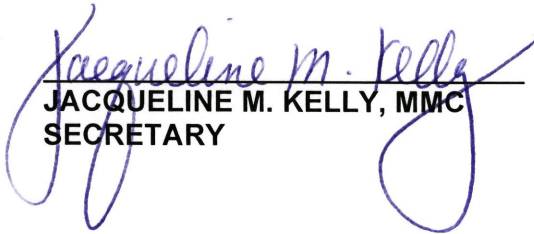
PASSED, APPROVED, AND ADOPTED by the Imperial Beach Redevelopment Agency
Successor Agency at its meeting held on the 6th day of December 2023, by the following vote:

AYES:	BOARDMEMBERS:	FISHER, SEABURY, MCKAY, LEYBA-GONZALEZ, AGUIRRE
NOES:	BOARDMEMBERS:	NONE
ABSENT:	BOARDMEMBERS:	NONE



**PALOMA AGUIRRE,
CHAIRPERSON**

ATTEST:



**JACQUELINE M. KELLY, MMC
SECRETARY**

RESOLUTION NO. SA-23-87

A RESOLUTION OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING THE ADMINISTRATIVE BUDGET FOR THE 12-MONTH FISCAL YEAR PERIOD FROM JULY 1, 2024 THROUGH JUNE 30, 2025 (ROPS 24-25 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, 2024 through June 30, 2025 ("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 \$220,000 is property taxes from the County's RPTTF established for the Successor Agency. These costs in the amount of \$220,000 are listed as Item #11 on the proposed Recognized Obligation Payment Schedule for the 12-month fiscal year period from July 1, 2024 through June 30, 2025 ("ROPS 24-25") for funding from RPTTF, which ROPS 24-25 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, by 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, 2024 and January 2, 2025 for payments to be made toward recognized obligations listed on the approved ROPS 24-25 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, 2024 through June 30, 2025, 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 \$220,000 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.

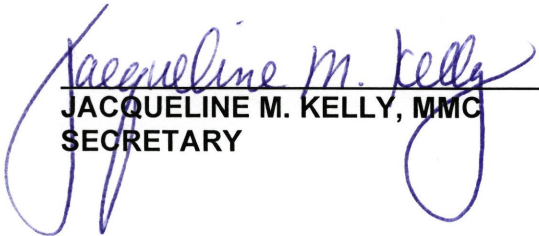
PASSED, APPROVED, AND ADOPTED by the Imperial Beach Redevelopment Agency
Successor Agency at its meeting held on the 6th day of December 2023, by the following vote:

AYES:	BOARDMEMBERS:	FISHER, SEABURY, MCKAY, LEYBA-GONZALEZ, AGUIRRE
NOES:	BOARDMEMBERS:	NONE
ABSENT:	BOARDMEMBERS:	NONE



**PALOMA AGUIRRE,
CHAIRPERSON**

ATTEST:



**JACQUELINE M. KELLY, MMC
SECRETARY**



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 18, 2024

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, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024 - June 30, 2025 (ROPS 24-25) and the related administrative budget for the same period. Total enforceable obligations listed on the ROPS 24-25 to be funded with funds from the Redevelopment Property Tax Trust Fund (RPTTF) total \$964,221, which amount includes, among other enforceable obligations, an administrative budget of \$60,552 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, 2024 – JUNE 30, 2025

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024 through June 30, 2025 (ROPS 24-25), after approval by the Oversight Board, to the DOF and the San Diego County Auditor-Controller (County Auditor-Controller) not later than February 1, 2024. 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 \$964,221 from the RPTTF, including \$60,552 for administrative costs, for Fiscal Year 2024-2025 to meet the financial enforceable obligations of the Successor Agency listed on the ROPS 24-25. Payment obligations listed on the ROPS 24-25 include payments with respect to the (i) funding for the legal defense of the lawsuit filed by the San Diego Affordable Housing Coalition, (ii) funding for annual auditing services, (iii) 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 (iv) Administrative Cost Allowance for the Successor Agency.

As a part of the ROPS 24-25, the Dissolution Law requires a reporting of cash balances for the prior period from July 1, 2021 through June 30, 2022 to determine the amount of unspent RPTTF funds received by the Successor Agency for payment obligations listed on the ROPS 21-22 that can be allocated and used toward payment obligations listed on the ROPS 24-25. A separate reconciliation of the ROPS 21-22 covering the period from July 1, 2021 through June 30, 2022 has determined an unaudited total amount of \$11,510 in unspent RPTTF funds which, if concurred by the DOF, will be used by the Successor Agency to fund payment obligations listed on the ROPS

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

24-25, and therefore reduce the amount of RPTTF to be paid by the County Auditor-Controller to the Successor Agency in Fiscal Year 2024-2025 for the ROPS 24-25.

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 2024-2025 a total amount of \$60,552 as its Administrative Cost Allowance to pay its estimated administrative costs that are detailed in the proposed Administrative Budget and included in the ROPS 24-25.

On December 12, 2023, the Successor Agency Board of Directors adopted (i) Resolution No. 2023-043 SA approving the Successor Agency's Administrative Budget for the 12-month fiscal year period from July 1, 2024 through June 30, 2025 and approving related actions, and (ii) Resolution No. 2023-044 SA approving and adopting the Successor Agency's ROPS 24-25 for the 12-month fiscal year period from July 1, 2024 through June 30, 2025 and approving related actions.

The Oversight Board meeting at which the Oversight Board will consider the ROPS 24-25 and the Administrative Budget is set for Thursday, January 18, 2024 and the deadline to submit the ROPS 24-25 to the DOF is February 1, 2024.

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, 2024 – JUNE 30, 2025 (ROPS 24-25)

ATTACHMENT(S)

A – RESOLUTION NO. OB-2024-007

B – Successor Agency to the La Mesa Community Redevelopment Agency ROPS 24-25

C – Successor Agency to the La Mesa Community Redevelopment Agency Administrative Budget Detail

D – La Mesa Resolution No. 2023-043 SA Approving the Admin Budget for ROPS FY 24-25

E – La Mesa Resolution No. 2023-044 SA Approving and adopting the ROPS FY 24-25

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Max Endoso

Name

619-455-0261

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Ardee Apostol

Name

619-338-2100

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E-mail

Resolution No. OB-2024-007

Meeting Date: January 18, 2024

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, 2024 -
JUNE 30, 2025

WHEREAS, the Successor Agency to the La Mesa Community Redevelopment Agency prepared the recognized obligation payment schedule for the period of July 1, 2024, through June 30, 2025 (ROPS 24-25) 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 24-25 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, 2024; and

WHEREAS, the Successor Agency to the La Mesa Community Redevelopment Agency prepared the proposed administrative budget for July 1, 2024, through June 30, 2025, 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 24-25 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 24-25 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2024.

Resolution No. OB-2024-007

Meeting Date: January 18, 2024

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 24-25, 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 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: La Mesa

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 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)	\$ 913,945	\$ 50,276	\$ 964,221
F RPTTF	883,669	20,000	903,669
G Administrative RPTTF	30,276	30,276	60,552
H Current Period Enforceable Obligations (A+E)	\$ 913,945	\$ 50,276	\$ 964,221

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 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$4,720,472		\$964,221	\$-	\$-	\$-	\$883,669	\$30,276	\$913,945	\$-	\$-	\$-	\$20,000	\$30,276	\$50,276
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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$
5	Police Station Site Loan Repayment per HSC 34191.4(b)	City/County Loan (Prior 06/28/11), Property transaction	11/25/2008	06/30/2040	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	4,614,570	N	\$858,319	-	-	-	858,319	-	\$858,319	-	-	-	-	-	\$-
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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
12	AD98-1	Fees	06/24/	09/30/2024	Stradling,	Annual	Alvarado	-	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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	Annual Disclosure Fees		1998		Yocca, Carlson	Disclosure Fees as required by bond issuance- Enforceable Obligation per HSC 34171(d)(1)(A) and 34171(d)(1)(E)	Creek															
15	Administrative Cost Allowance	Admin Costs	07/01/2024	06/30/2025	Various	Administrative Cost Allowance under AB1X26 - See Oversight Board Resolution approving the Administrative Budget and Administrative Cost Allowance	n/a	60,552	N	\$60,552	-	-	-	-	30,276	\$30,276	-	-	-	-	30,276	\$30,276
17	Defense of Affordable Housing Coalition Lawsuit	Litigation	07/30/2013	06/30/2025	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	42,000	N	\$42,000	-	-	-	22,000	-	\$22,000	-	-	-	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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
21	Contract for	Professional	05/23/	06/30/2025	Rogers,	Auditing	Central/	3,350	N	\$3,350	-	-	-	3,350	-	\$3,350	-	-	-	-	-	\$-

[illegible]

La Mesa
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.	507,573		126,990	3,939	136,280	C1: Amount held by Fiscal Agent per bond covenant. E1: \$98,846 PPA (ROPS 19-20) per DOF Determination letter dated 3/25/22 PLUS \$28,144 PPA (ROPS 20-21) per DOF Determination letter dated 3/24/23. F1: Cash on hand with Trustee. G1: \$136,280 PPA (ROPS 18-19) per DOF Determination letter dated 4/2/21.
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller					1,588,696	G2: ROPS 21-22A/B RPTTF Distributions per DOF Determination letter dated 4/2/21 and paid by County Auditor/Controller
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)				3,939	1,713,612	F3: Cash on hand applied by trustee to debt service payment. G3: Expenditures per Audit Trail for FY 2021-2022. Including the \$136,280 PPA (ROPS 18-19) per ROPS 21-22 DOF Determination 4/2/21.
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	507,573		126,990	-	-	C4: Amount held in reserve by fiscal agent per bond covenant. E4: \$98,846 PPA (ROPS 19-20) per DOF Determination letter dated 3/

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 21-22 Cash Balances (07/01/21 - 06/30/22)	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	
							25/22 allocated by DOF to reduce ROPS 22-23 RPTTF distribution PLUS \$28,144 PPA (ROPS 20-21).
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			11,510	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$(146)	

La Mesa
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
3	PAID IN FULL
5	On 12/7/17, OB approved Reso 2017-04, (i) finding per Section 34191.4(b)(1) 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 repayment 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 repayment of loan on the ROPS in outstanding principal balance of \$5.3M. For ROPS 24-25, Item A-5, SA estimates the permissible RPTTF payment of \$858,319, calculated per Section 34191.4(b) as the 50% increase in residual RPTTF paid to ATE's in FY2012-2013 of \$2,083,973 and estimated to be paid to ATE's in current year 2023-2024 of \$3,800,612.
11	PAID IN FULL
12	PAID IN FULL, NO REPORT REQUIRED
15	
17	Funds required for 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 RPTTF. Cost relating to potential and pending litigation in connection with assets or obligations constitute an enforceable obligation of the SA and shall be payable from RPTTF funds, not as an administrative cost, pursuant to HSC Section 34171(b) and 34171(d)(1)(F) of the Dissolution Law. Two thousand dollars of the \$42,000 of the RPTTF requested for this item will be used to repay the City for it's loan to the SA to pay overages for this item in Fiscal Year 2022-2023.
20	Paid in full
21	

Successor Agency to the La Mesa Redevelopment Agency
Agency Administrative Budget
ROPS 24-25

	July - December 2024	January - June 2025	Total for Fiscal Year 2024-2025
SALARIES AND BENEFITS			
Salaries	\$7,537.25	\$7,537.25	\$15,074.51
Benefits	\$7,143.53	\$7,143.53	\$14,287.05
Total Salaries & Benefits	\$14,680.78	\$14,680.78	\$29,361.56
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	\$50.00	\$50.00	\$100.00
Mileage	\$0.00	\$0.00	\$0.00
Professional & Specialized Services	\$15,000.00	\$15,000.00	\$30,000.00
Car Allowance	\$450.00	\$450.00	\$900.00
Misc Other Charges	\$0.00	\$0.00	\$0.00
Special Other Charges	\$0.00	\$0.00	\$0.00
Total Materials, Services & Supplies	\$15,500.00	\$15,500.00	\$31,000.00
Total Successor Agency Admin Allowance	\$30,275.78	\$30,275.78	\$60,551.56

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

ROPS 23-24 vs ROPS 24-25

(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 23-24)	Column I (ROPS 24-25)	Increase (Decrease)	Column K (ROPS 23-24)	Column K (ROPS 24-25)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
		\$ 5,771,577	\$ 4,717,122	\$ (1,054,455)	\$ 1,151,362	\$ 964,221	\$ (187,141)		
3	AD98-1 Limited Obligation Bonds	504,088	0	(504,088)	504,088	0	(504,088)	Yes	Bond paid in full
5	Police Station Site Loan Repayment Per HSC 34191.4(b)	5,080,004	4,614,570	(465,434)	465,434	858,319	392,885	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	7,035	0	(7,035)	2,900	0	(2,900)	Yes	Bond paid in full, thus no reporting requirment
12	AD98-1 Annual Disclosure Fees	2,110	0	(2,110)	600	0	(600)	Yes	Bond paid in full, thus no disclosure requirement
15	Adminstrative Cost Allowance	134,990	60,552	(74,438)	134,990	60,552	(74,438)	No	Overall costs have decreased due to payment obligation of bonds. Admin costs reflect work that is need for police station loan repayment, annual audits, and contination of lawsuit.
17	Defense of Affordable Housing	40,000	42,000	2,000	40,000	42,000	2,000	No	
21	Contract for Auditing Services	3,350	0	(3,350)	3,350	3,350	0	No	
			0	0	0	0	0		
		0	0	0	0	0	0		
		0	0	0	0	0	0		
		0	0	0	0	0	0		
		0	0	0	0	0	0		

Successor Agency to the La Mesa Redevelopment Agency
Agency Administrative Budget
ROPS 22-23 Comparison of Budget to Actuals

	Approved Admin Budget 2022- 2023	Actual Expenditures 2022-2023	Under/(Over) Budget
SALARIES AND BENEFITS			
Salaries	\$ 59,040	\$ 50,388	\$ 8,652
Benefits	\$ 43,740	\$ 39,373	\$ 4,367
Total Salaries & Benefits	\$ 102,780	\$ 89,761	\$ 13,019
OTHER OPERATING EXPENSES			
Materials, Services & Supplies			
Cell Phone Allowance	\$ 190	\$ 168	\$ 22
Office Supplies	\$ -	\$ -	\$ -
Postage	\$ -	\$ -	\$ -
Books, Subscriptions & Printing	\$ -	\$ -	\$ -
Special Dept Supplies	\$ -	\$ -	\$ -
Advertising	\$ 500	\$ -	\$ 500
Mileage	\$ 350	\$ -	\$ 350
Professional & Specialized Services	\$ 30,000	\$ 86,620	\$ (56,620)
Car Allowance	\$ 1,170	\$ 981	\$ 189
Misc Other Charges	\$ -		\$ -
Special Other Charges	\$ -		\$ -
Total Materials, Services & Supplies	\$ 32,210	\$ 87,770	\$ (55,560)
Total Successor Agency Admin Allowance	\$ 134,990	\$ 177,530	\$ (42,540)

Difference: \$ (42,540)

RESOLUTION NO. 2023-043 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, 2024 THROUGH JUNE 30, 2025 (ROPS 24-25 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, 2024 through June 30, 2025 ("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 \$60,552 is property taxes from the County's RPTTF established for the Successor Agency. These costs in the amount of \$60,552 are listed as Item #15 on the proposed Recognized Obligation Payment Schedule for the 12-month fiscal year period from July 1, 2024 through June 30, 2025 ("ROPS 24-25") for funding from RPTTF, which ROPS 24-25 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, 2024 and January 2, 2025 for payments to be made toward recognized obligations listed on the approved ROPS 24-25 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, 2024 through June 30, 2025, 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 \$60,552 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 12th day of December 2023, by the following vote, to wit:


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

NOES: None

ABSENT: None

CERTIFICATE OF SECRETARY

I, STACY READY, 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. 2023-043 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.


STACY READY, Secretary

(SEAL OF CITY)

RESOLUTION NO. 2023-044 SA

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 24-25) FOR THE 12-MONTH FISCAL YEAR PERIOD FROM JULY 1, 2024 THROUGH JUNE 30, 2025 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, 2024 through June 30, 2025, after its approval and adoption by the Oversight Board, to the Department of Finance and the County Auditor-Controller not later than February 1, 2024;

WHEREAS, the ROPS covering the 12-month fiscal year period from July 1, 2024 through June 30, 2025 ("ROPS 24-25") 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 24-25 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 24-25 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 24-25 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 24-25 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 24-25 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, 2024 and January 2, 2025 for payments to be made toward recognized obligations listed on the ROPS 24-25 and approved by the Department of Finance;

WHEREAS, the proposed ROPS 24-25 is consistent with the requirements of the H&S Code and other applicable law;

WHEREAS, the proposed ROPS 24-25 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 24-25 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, 2024. 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, 2024 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, 2024); 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 24-25 for the 12-month fiscal year period from July 1, 2024 through June 30, 2025, 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 24-25 to the Oversight Board for review, approval, and adoption and concurrently submit a copy of the ROPS 24-25 to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance; (ii) submit the ROPS 24-25, as approved and adopted by the Oversight Board, to the Department of Finance and to the County Auditor-Controller no later than February 1, 2024; (iii) submit a copy of the ROPS 24-25, as approved and adopted by the Oversight Board, to the State Controller's Office and post the ROPS 24-25 on the Successor Agency's internet website; (iv) revise the ROPS 24-25, and make such changes and amendments as necessary, before official submittal of the ROPS 24-25 to the Oversight Board and the Department of Finance in order to complete the ROPS 24-25 in the manner provided by the Department of Finance and to conform the ROPS 24-25 to the form or format as prescribed by the Department of Finance; (v) make other non-substantive changes and amendments to the ROPS 24-25 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 12th day of December 2023, by the following vote, to wit:

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

NOES: None

ABSENT: None

CERTIFICATE OF SECRETARY

I, STACY READY, 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. 2023-044 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.



STACY READY, Secretary

(SEAL OF CITY)



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 18, 2024

08

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR CITY OF LEMON GROVE
SUCCESSOR AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024 - June 30, 2025 (ROPS 23-24) and the related administrative budget for the same period. Total enforceable obligations of \$2,104,095, 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 CITY OF LEMON GROVE SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2024 – JUNE 30, 2025
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 LEMON GROVE SUCCESSOR AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

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 2024-25 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 interest debt service payment at all times. This debt service activity will be funded by \$1,499,094 from RPTTF and from reserve balances currently held by US Bank.

Miscellaneous:

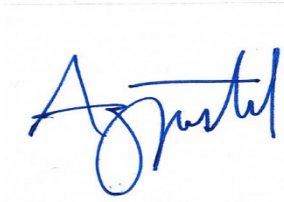
In addition, the following items is identified in the 2024-25 ROPS:

- (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 (\$1,440,328) – this is an accumulation of cash flow loans made to the Redevelopment Agency since its inception. The ROPS 24-25 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 24-25 is the amount the Agency is requesting.

In total as of July 1, 2024, there are \$23.99 million in outstanding Agency obligations. All of which will be funded with RPTTF. This includes bond debt service (\$22.5 million), City loans to the former Agency (\$1.44 million), and ongoing administrative costs (\$55,000).

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF LEMON GROVE SUCCESSOR AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

Respectfully submitted,



ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A – RESOLUTION NO. OB-2024-008

B - CITY OF LEMON GROVE ROPS 24-25

C - CITY OF LEMON GROVE Administrative Budget Detail

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF LEMON GROVE SUCCESSOR AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:
N/A

MANDATORY COMPLIANCE:
N/A

CONTACT PERSON(S):

Max Endoso

Name
619-455-0261

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E-mail

Ardee Apostol

Name
619-338-2100

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E-mail

Resolution No. OB-2024-008

Meeting Date: January 18, 2024

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF
LEMON GROVE SUCCESSOR AGENCY FOR THE PERIOD OF JULY
1, 2024 - JUNE 30, 2025

WHEREAS, the City of Lemon Grove Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2024, through June 30, 2025 (ROPS 24-25) 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 24-25 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, 2024; and

WHEREAS, the City of Lemon Grove Successor Agency prepared the proposed administrative budget for July 1, 2024, through June 30, 2025, pursuant to Health and Safety Code section 34177(j); and

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

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 24-25 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 24-25 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2024.

Resolution No. OB-2024-008

Meeting Date: January 18, 2024

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 24-25, 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 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Lemon Grove
County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 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)	\$ 1,492,479	\$ 611,616	\$ 2,104,095
F RPTTF	1,464,979	584,116	2,049,095
G Administrative RPTTF	27,500	27,500	55,000
H Current Period Enforceable Obligations (A+E)	\$ 1,492,479	\$ 611,616	\$ 2,104,095

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/

Signature

Date

Name

Title

Lemon Grove
Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$23,754,039		\$2,104,095	\$-	\$-	\$-	\$1,464,979	\$27,500	\$1,492,479	\$-	\$-	\$-	\$584,116	\$27,500	\$611,616
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	1,440,328	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	5,823,526	N	\$319,662	-	-	-	231,581	-	\$231,581	-	-	-	88,081	-	\$88,081
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	16,435,185	N	\$1,179,433	-	-	-	958,398	-	\$958,398	-	-	-	221,035	-	\$221,035

<div>Lemon Grove</div> <div>Recognized Obligation Payment Schedule (ROPS 24-25) - Notes</div> <div>July 1, 2024 through June 30, 2025</div>	
Item #	Notes/Comments
14	
16	
27	
35	

**Lemon Grove Successor Agency
Administrative Budget
ROPS 24-25: July 2024 - June 2025**

Professional Services	Vendor	Amount
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
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

City of Lemon Successor Agency Grove Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 23-24 vs ROPS 24-25

(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 23-24)	Column I (ROPS 24-25)	Increase (Decrease)	Column K (ROPS 23-24)	Column K (ROPS 24-25)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
		\$ 25,814,904	\$ 23,754,039	\$ (2,060,865)	\$ 2,089,982	\$ 2,104,095	\$ 14,113		
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 disclosure/dissemination agent fees.
16	City Loan (from inception)	1,806,212	1,440,328	(365,884)	550,000	550,000	0	No	Repayment calculated according to HSC section 34191.4(b)(3)(A) FY23-24 amount was actually 22-23. FY24-25 balance as of 02-01-24. DOF adjusted FY 23-24 Outstanding debt from \$2,192,467 to \$1,806,212.
27	Refinance 2004 Bond	6,155,312	5,823,526	(331,786)	331,787	319,662	(12,125)		Based on debt service schedule - Principal and interest schedule reduced
35	2019 Tax Allocation Refunding Bonds	17,798,380	16,435,185	(1,363,195)	1,153,195	1,179,433	26,238		Based on debt service schedule

**Lemon Grove Successor Agency
Administrative Budget
Budget to Actuals
ROPS 22-23: July 2022 - June 2023**

Professional Services	Vendor	Amount	Actual	(Over)/Under
Bank Fees	Wells Fargo	50	50	0
2014 Bond Fiscal Agent Fees	US Bank	2,470	2,750	(280)
2019 Bond Fiscal Agent Fees	US Bank	2,730	2,760	(30)
Continuing Disclosure/Dissemination Agent	Urban Futures Inc.	5,250	5,250	0
Property Tax Audit	HdL	700	751	(51)
Annual Financial Audit	Badawi & Associates	2,250	3,581	(1,331)
Successor Agency Counsel		2,500	2,466	34
Subtotal		15,950	17,608	(1,658)

Successor Agency Staffing	Amount	Actual	(Over)/Under
Successor Agency Board	2,000	2,779.57	(779.57)
City Manager	5,500	9,627.36	(4,127.36)
Finance Director/Manager	8,000	10,856.27	(2,856.27)
Accounting Staff	7,000	6,658.32	341.68
Redevelopment Project Staff	-	0	-
Support Staff (Clerk, HR, Clerical)	5,900	9,089.64	(3,189.64)
Overhead (Insurance, Equipment, Utilities)	10,650	31,140.21	(20,490.21)
Subtotal	39,050	70,151	(31,101)

Total To Be Paid from Administrative Allowance	\$	55,000	\$	87,759	\$	(32,759)
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* Any amounts paid over the \$55,000 budget will be paid by the General Fund



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 18, 2024

09

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR THE NATIONAL CITY
SUCCESSOR AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024 - June 30, 2025 (ROPS 24-25) and the related administrative budget for the same period. Total enforceable obligations of \$4,250,529 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 THE NATIONAL CITY SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2024 – JUNE 30, 2025.
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 NATIONAL CITY SUCCESSOR AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

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 24-25 on December 5, 2023 (Resolution No. 2023-115) in the total amount of \$4,250,259. Enforceable obligations for ROPS 24-25 fall into the categories of debt service and administrative cost allowance.

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 24-25 period, debt service payments on the 2017 refunding bonds will total \$4.1 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). While the National City Successor Agency is eligible for the minimum ACA of \$250,000, ROPS 24-25 includes \$190,000 for that purpose. The attached Administrative Budget details the estimated administrative expenditures for the ROPS 24-25 period.

Resources Available:

The projected amount of property taxes to be deposited by the County into the National City Successor Agency's RPTTF account for the ROPS 24-25 period is \$28.9 million. Of this amount, an estimated \$6.8 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 \$17.9 million would be distributed as residual balance payments to affected taxing entities.

Respectfully submitted,



ARDEE APOSTOL
Group Finance Director, HHSA

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE NATIONAL CITY SUCCESSOR AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

ATTACHMENT(S)

A - Resolution No. OB-2024-009

B - National City Successor Agency ROPS 24-25

C - National City Successor Agency Administrative Budget Detail

D - National City Successor Agency Resolution No. 2023-115

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE NATIONAL CITY SUCCESSOR AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

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-2024-009

Meeting Date: January 18, 2024

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, 2024 -
JUNE 30, 2025

WHEREAS, the National City Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2024, through June 30, 2025 (ROPS 24-25) 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 24-25 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, 2024; and

WHEREAS, the National City Successor Agency prepared the proposed administrative budget for July 1, 2024, through June 30, 2025, 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 24-25 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 24-25 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2024.

Resolution No. OB-2024-009

Meeting Date: January 18, 2024

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 24-25, 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 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: National City

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 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)	\$ 3,831,626	\$ 418,903	\$ 4,250,529
F RPTTF	3,736,626	323,903	4,060,529
G Administrative RPTTF	95,000	95,000	190,000
H Current Period Enforceable Obligations (A+E)	\$ 3,831,626	\$ 418,903	\$ 4,250,529

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 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

A	B	C	D	E	F	G	H	I	K	O	P	Q	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)		24-25A Total	ROPS 24-25B (Jan - Jun)		24-25B Total
										Fund Sources			Fund Sources		
										RPTTF	Admin RPTTF		RPTTF	Admin RPTTF	
								\$32,943,104	\$4,250,529	\$3,736,626	\$95,000	\$3,831,626	\$323,903	\$95,000	\$418,903
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	\$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	\$4,000	4,000	-	\$4,000	-	-	\$-
162	Bonds	Fees	07/01/2019	06/30/2033	Bank of New York	Fiscal Agent Fees	Merged	36,000	\$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, Highsmith & Whatley, PC	The estimated amount of the SA's share of defense costs in this litigation	Merged	-	\$-	-	-	\$-	-	-	\$-
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	28,016,000	\$3,139,000	3,139,000	-	\$3,139,000	-	-	\$-
181	2017 Tax Allocation Refunding Bond - 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	3,167,878	\$658,518	348,799	-	\$348,799	309,719	-	\$309,719
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	1,426,000	\$224,000	224,000	-	\$224,000	-	-	\$-
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	103,226	\$31,011	16,827	-	\$16,827	14,184	-	\$14,184

National City
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.		1,465	193,236	770,858	1,978,769	E1= ending balance from R20-21; F1= sum of three prior period amounts applied to future periods; G1 = sum of three prior period PPA amounts applied to future periods
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller		-	-	64,966	2,774,138	F2= loan repayment installments, release of bond reserve funds, and refund of deposit from DTSC; G2= ROPS 21-22 distribution
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)		-	-	248,703	4,092,737	F3+G3= total expenditures reported on PPA
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		1,465	-	522,155	601,372	F4= sum of two remaining other funds amounts applied to future periods; G4= sum of two remaining PPA amounts applied to future periods
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			58,798	G5= Amount reported in R21-22 PPA
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$193,236	\$64,966	\$-	

National City
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
87	
128	
162	
179	
180	
181	
182	
183	

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

Administrative Budget: ROPS 24-25

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

	Annual Salaries & Benefits FY24-25	% Allocated	Annual Cost	Six Month Cost Admin Budget ROPS 24-25A	Six Month Cost Admin Budget ROPS 24-25B
Personnel*					
City Manager/Executive Director	332,837	4%	13,313	6,657	6,657
Executive Assistant IV	120,832	3%	3,625	1,812	1,812
Management Analyst III	136,367	10%	13,637	6,818	6,818
City Attorney	291,883	4%	11,675	5,838	5,838
Executive Assistant IV	114,481	3%	3,434	1,717	1,717
City Clerk/Records Management Officer	150,309	3%	4,509	2,255	2,255
Executive Secretary	98,913	3%	2,967	1,484	1,484
Director, Housing	210,042	5%	10,502	5,251	5,251
Real Property Agent	132,216	10%	13,222	6,611	6,611
Administrative Services Director	254,611	2%	5,092	2,546	2,546
Financial Services Officer	189,321	2%	3,786	1,893	1,893
Budget Manager	176,108	2%	3,522	1,761	1,761
Financial Analyst (part time)	65,204	30%	19,561	9,781	9,781
Senior Accountant	129,267	3%	3,878	1,939	1,939
Accountant	115,613	2%	2,312	1,156	1,156
Accountant	97,415	2%	1,948	974	974
Administrative Technician	101,802	2%	2,036	1,018	1,018
Senior Accounting Assistant	90,176	2%	1,804	902	902
Various as needed	N/A	N/A	36,175	18,088	18,088
Total Personnel			157,000	78,500	78,500
Maintenance & Operations					
Professional Services**			14,400	7,200	7,200
Internal Service Charges			16,100	8,050	8,050
Miscellaneous Expenditures (supplies, equipment use, etc)			2,500	1,250	1,250
Total M&O			33,000	16,500	16,500
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.

** Professional Services include a share of the costs for the City's annual audit and a splitting of costs between the City and the Successor Agency for a consultant that provides assessed value and property tax analytics for all parcels within National City.

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

ROPS 23-24 vs ROPS 24-25

(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 23-24)	Column I (ROPS 24-25)	Increase (Decrease)	Column K (ROPS 23-24)	Column K (ROPS 24-25)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
		\$ 37,015,124	\$ 32,943,104	\$ (4,072,020)	\$ 4,266,020	\$ 4,250,529	\$ (15,491)		
87	Personnel and Admin Costs	190,000	190,000	0	190,000	190,000	0	No	
128	Contract for Financial Analysis	4,000	4,000	0	4,000	4,000	0	Yes	
162	Bonds	40,000	36,000	(4,000)	4,000	4,000	0	Yes	
179	Joint Defense and Cost Sharing	10,000	0	(10,000)	10,000	0	(10,000)	No	
180	2017 Tax Allocation Refunding	31,082,000	28,016,000	(3,066,000)	3,066,000	3,139,000	73,000	Yes	
181	2017 Tax Allocation Refunding	3,903,648	3,167,878	(735,770)	735,770	658,518	(77,252)	Yes	
182	2017 Tax Allocation Refunding	1,646,000	1,426,000	(220,000)	220,000	224,000	4,000	Yes	
183	2017 Tax Allocation Refunding	139,476	103,226	(36,250)	36,250	31,011	(5,239)	Yes	

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

Administrative Budget: ROPS 22-23

Budget vs. Actual

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

	Annual Salaries & Benefits (R22-23)	% Allocated	ROPS 22-23 Budget	ROPS 22-23 Actual	Variance	% Variance
Personnel*						
City Manager/Executive Director	326,190	5%	16,310	16,310	-	0.0%
Executive Secretary	93,270	5%	4,664	4,664	-	0.0%
Executive Assistant	113,920	5%	5,696	5,696	-	0.0%
City Attorney	286,120	5%	14,306	14,306	-	0.0%
Executive Assistant	107,020	3%	3,211	3,211	-	0.0%
City Clerk/Records Management Officer	139,220	8%	11,138	11,138	-	0.0%
Executive Secretary	89,370	8%	7,150	7,150	-	0.0%
Community Development Manager	142,760	5%	7,138	7,138	-	0.0%
Real Property Agent	119,710	10%	11,971	11,971	-	0.0%
Administrative Services Director	225,120	3%	6,754	6,754	-	0.0%
Financial Services Officer	159,910	3%	4,797	4,797	-	0.0%
Budget Manager	155,240	4%	6,210	6,210	-	0.0%
Financial Analyst (part time)	58,000	65%	37,700	37,700	-	0.0%
Senior Accountant	116,800	5%	5,840	5,840	-	0.0%
Accountant	103,590	2%	2,072	2,072	-	0.0%
Accountant	103,590	4%	4,144	4,144	-	0.0%
Buyer	88,260	1%	883	883	-	0.0%
Budget Technician	90,380	3%	2,711	2,711	-	0.0%
Accounting Assistant	76,980	4%	2,980	2,980	-	0.0%
Various as needed		N/A	31,928	31,928	-	0.0%
Total Personnel			187,600	187,600	-	0.0%
Maintenance & Operations						
Professional Services			14,400	14,400	-	0.0%
Internal Service Charges			23,000	23,000	-	0.0%
Miscellaneous Expenditures (supplies, equipment use, etc)			5,000	5,000	-	0.0%
Total M&O			42,400	42,400	-	0.0%
Total Expenditures			230,000	230,000	-	0.0%
Funding Sources						
RPTTF - Administrative Allowance			230,000	230,000		0.0%
Total Funding Sources			230,000	230,000		0.0%

* The City provides all necessary support to the Successor Agency. It considers the amount requested for the administrative allowance to be a close approximation of the overall actual costs to provide that support, but does not track its costs, especially for personnel, to that level. 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. Professional Services include a share of the costs for the City's annual outside audit and ACFR and for the consultant that provides property tax reporting and analysis for the City and Successor Agency.

RESOLUTION NO. 2023 – 115

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, 2024 THROUGH JUNE 30, 2025 (ROPS 24-25) WITH EXPENDITURES TOTALING \$4,250,528, 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, 2024 through June 30, 2025 (ROPS 24-25) with expenditures totaling \$4,250,528 has been submitted by the Executive Director for consideration and approval by the Board of the Successor Agency; and

WHEREAS, the ROPS 24-25 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 24-25 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 24-25 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's ROPS 24-25, 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 24-25 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 BOARD OF 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 24-25, which is attached hereto as Exhibit "A", is approved.

Section 3: The Successor Agency's ROPS 24-25 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 24-25 and the ROPS 24-25 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 24-25, and to amend the ROPS 24-25 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 24-25 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 5th day of December 2023.



Ron Morrison, Chair

ATTEST:



Shelley Chapel, MMC, City Clerk as
Secretary to the Successor Agency

APPROVED AS TO FORM:



Barry J. Schultz, City Attorney
Successor Agency Counsel

Passed and adopted by the City Council of the City of National City, California, on December 5, 2023 by the following roll-call vote, to-wit:

Ayes: Bush, Rodriguez, Yamane, Molina, Morrison

Nays: None.

Absent: None.

Abstain: None.



AUTHENTICATED BY: Ron Morrison
Mayor of the City of National City, California

Shelley Chapel
City Clerk of the City of National City, California

BY: Shelley Chapel
Shelley Chapel, MMC, City Clerk

Recognized Obligation Payment Schedule (ROPS 24-25)
Summary for the July 1, 2024 through June 30, 2025 Period

Successor Agency: National City
County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 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)	\$ 3,831,626	\$ 418,902	\$ 4,250,528
F RPTTF	3,736,626	323,902	4,060,528
G Administrative RPTTF	95,000	95,000	190,000
H Current Period Enforceable Obligations (A+E)	\$ 3,831,626	\$ 418,902	\$ 4,250,528

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 Successor Agency
Form of Recognized Obligation Payment Schedule (ROPS) 24-25

Item #	Project Name/Debt Obligation	Beginning Date	Ending Date	Payee	Description/Project Scope	Total Outstanding Debt or Obligation	Retired	ROPS 24-25 Total	Funding Sources ROPS 24-25A (Jul - Dec)*		ROPS 24-25A Total	Funding Sources ROPS 24-25B (Jan - Jun)*		ROPS 24-25B Total
									Redevelopment Property Tax Trust Fund (RPTTF)	Admin RPTTF		Redevelopment Property Tax Trust Fund (RPTTF)	Admin RPTTF	
Totals						32,911,104		4,250,528	3,736,626	95,000	3,831,626	323,902	95,000	418,902
87	Personnel and Admin Costs	7/1/2024	6/30/2025	City of National City	Personnel and other support services for SA	190,000	N	190,000	-	95,000	95,000		95,000	95,000
128	Contract for Financial Analysis	2/1/2017	12/31/2025	NHA Advisors	Financial and bond adviser/annual disclosure	4,000	N	4,000	4,000	-	4,000			-
162	Bonds	7/1/2018	8/1/2032	Bank of New York	Fiscal Agent Fees	4,000	N	4,000	4,000	-	4,000			-
180	2017 Tax Allocation Refunding Bond - Series A Principal Payment	9/27/2017	8/1/2032	Bank of New York Mellon Trust Company, N. A.	Bonds issued to refund the outstanding principal balance of the 2005B and 2011 TABs	28,016,000	N	3,139,000	3,139,000	-	3,139,000			-
181	2017 Tax Allocation Refunding Bond - Series A Interest Payment	9/27/2017	8/1/2032	Bank of New York Mellon Trust Company, N. A.	Bonds issued to refund the outstanding principal balance of the 2005B and 2011 TABs	3,167,878	N	658,518	348,799	-	348,799	309,719		309,719
182	2017 Tax Allocation Refunding Bond - Series B Principal Payment	9/27/2017	8/1/2029	Bank of New York Mellon Trust Company, N. A.	Bonds issued to refund the outstanding principal balance of the 1999 TAHBs	1,426,000	N	224,000	224,000	-	224,000			-
183	2017 Tax Allocation Refunding Bonds - Series B Interest Payment	9/27/2017	8/1/2029	Bank of New York Mellon Trust Company, N. A.	Bonds issued to refund the outstanding principal balance of the 1999 TAHBs	103,226	N	31,010	16,827	-	16,827	14,184		14,184

* This version of the ROPS has been condensed for readability. The full ROPS form contains three other funding categories in addition to the RPTTF, but because none of them apply to the National City Successor Agency, they have been omitted from the schedule. Those other possible funding sources include Bond Proceeds, Reserve Balance and Other Funds.

Report of Cash Balances
July 1, 2021 through June 30, 2022
(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							
A	B	C	D	E	F	G	H
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount		1,465	193,236	770,858	1,978,769	E1 = reserve balance available from R20-21; F1 = sum of prior period amounts applied to future periods; G1 = sum of prior period PPA amounts applied to future periods
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller		0		64,966	2,774,138	G2 = ROPS 21-22A (\$2,202,942) + ROPS 21- 22B (\$571,196)
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)		0		248,703	4,092,737	F3 + G3 = total expenditures reported on PPA
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		1,465		522,155	601,372	F4 = sum of remaining other funds applied by DOF to future periods; G4 = sum of \$547,514 and \$53,858 applied by DOF to R22-23 and R23-24, respectively
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC	No entry required				58,798	
6	Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 193,236	\$ 64,966	\$ 0	

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

Administrative Budget: ROPS 24-25

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

	Annual Salaries & Benefits FY24-25	% Allocated	Annual Cost	Six Month Cost Admin Budget ROPS 24-25A	Six Month Cost Admin Budget ROPS 24-25B
Personnel*					
City Manager/Executive Director	332,837	4%	13,313	6,657	6,657
Executive Assistant IV	120,832	3%	3,625	1,812	1,812
Management Analyst III	136,367	10%	13,637	6,818	6,818
City Attorney	291,883	4%	11,675	5,838	5,838
Executive Assistant IV	114,481	3%	3,434	1,717	1,717
City Clerk/Records Management Officer	150,309	3%	4,509	2,255	2,255
Executive Secretary	98,913	3%	2,967	1,484	1,484
Director, Housing	210,042	5%	10,502	5,251	5,251
Real Property Agent	132,216	10%	13,222	6,611	6,611
Administrative Services Director	254,611	2%	5,092	2,546	2,546
Financial Services Officer	189,321	2%	3,786	1,893	1,893
Budget Manager	176,108	2%	3,522	1,761	1,761
Financial Analyst (part time)	65,204	30%	19,561	9,781	9,781
Senior Accountant	129,267	3%	3,878	1,939	1,939
Accountant	115,613	2%	2,312	1,156	1,156
Accountant	97,415	2%	1,948	974	974
Administrative Technician	101,802	2%	2,036	1,018	1,018
Senior Accounting Assistant	90,176	2%	1,804	902	902
Various as needed	N/A	N/A	36,175	18,088	18,088
Total Personnel			157,000	78,500	78,500
Maintenance & Operations					
Professional Services**			14,400	7,200	7,200
Internal Service Charges			16,100	8,050	8,050
Miscellaneous Expenditures (supplies, equipment use, etc)			2,500	1,250	1,250
Total M&O			33,000	16,500	16,500
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.

** Professional Services include a share of the costs for the City's annual audit and a splitting of costs between the City and the Successor Agency for a consultant that provides assessed value and property tax analytics for all parcels within National City.



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 18, 2024

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, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024 - June 30, 2025 (ROPS 24-25) and the related administrative budget for the same period. Total enforceable obligations of \$3,886,297 are eligible to be funded, including an administrative budget of \$32,034.

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, 2024 – JUNE 30, 2025
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 OF THE CITY OF OCEANSIDE FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

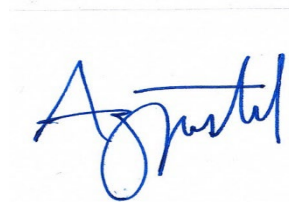
Fiscal Impact

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 24-25 request includes the debt obligation for the bond payments (\$3,850,263), related fiscal agent fees (\$4,000), and annual administrative costs (\$32,034).

Respectfully submitted,



ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A – RESOLUTION NO. OB-2024-010

B - SUCCESSOR AGENCY OF THE CITY OF OCEANSIDE ROPS 24-25

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, 2024 – JUNE 30, 2025 (ROPS 24-25)

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-2024-010

Meeting Date: January 18, 2024

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, 2024 - JUNE 30, 2025

WHEREAS, the Successor Agency of the City of Oceanside prepared the recognized obligation payment schedule for the period of July 1, 2024, through June 30, 2025 (ROPS 24-25) 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 24-25 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, 2024; and

WHEREAS, the Successor Agency of the City of Oceanside prepared the proposed administrative budget for July 1, 2024, through June 30, 2025, 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 24-25 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 24-25 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2024.

Resolution No. OB-2024-010

Meeting Date: January 18, 2024

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 24-25, 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 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Oceanside
County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 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)	\$ 3,816,755	\$ 69,542	\$ 3,886,297
F RPTTF	3,800,738	53,525	3,854,263
G Administrative RPTTF	16,017	16,017	32,034
H Current Period Enforceable Obligations (A+E)	\$ 3,816,755	\$ 69,542	\$ 3,886,297

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 24-25) - ROPS Detail July 1, 2024 through June 30, 2025																						
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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$6,066,034		\$3,886,297	\$-	\$-	\$-	\$3,800,738	\$16,017	\$3,816,755	\$-	\$-	\$-	\$53,525	\$16,017	\$69,542
32	SA Administration	Admin Costs	07/01/2024	06/30/2025	City of Oceanside	Personnel	Downtown	32,034	N	\$32,034	-	-	-	-	16,017	\$16,017	-	-	-	-	16,017	\$16,017
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	3,780,000	N	\$2,680,125	-	-	-	2,649,500	-	\$2,649,500	-	-	-	30,625	-	\$30,625
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	2,250,000	N	\$1,170,138	-	-	-	1,147,238	-	\$1,147,238	-	-	-	22,900	-	\$22,900
69	F/A OthFees-	Fees	09/03/	09/01/2025	Bank of	Annual		2,000	N	\$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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	2015A TAB Refndng		2015		New York	Fees																
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	-	-	-	-	-	\$-

Oceanside
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.				55,795	(599)	
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				280,420	3,902,490	Other funds revenue is interest earned, GASB 31 adjustment, and amortization of bond premium.
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)					3,893,878	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			9,162	Adjustments made following review from County of San Diego –Auditor & Controller office.
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$336,215	\$(1,149)	

Oceanside
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
32	
67	
68	
69	
70	

Successor Agency of the City of Oceanside
ROPS 24-25 Admin Budget

Company	Business Unit	Object Account	Subsidiary	Account Description	Budget FY24-25
00971	300010971 - SA-Administration	5105		Regular Employees	10,089.8
00971	300010971 - SA-Administration	5206		Fringe Benefit Burden-WComp	21,289.3
00971	300010971 - SA-Administration	5207		Fringe Benefit Burden	347.9
00971	300010971 - SA-Administration	5230		Auto Allowance	305.8
	Total Business Unit 300010971 - SA-Administration				
Grand Total					32,032.74

Successor Agency of the City of Oceanside Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 23-24 vs ROPS 24-25

(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 23-24)	Column I (ROPS 24-25)	Increase (Decrease)	Column K (ROPS 23-24)	Column K (ROPS 24-25)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
		\$ 9,570,000	\$ 6,066,034	\$ (3,503,966)	\$ 3,893,075	\$ 3,886,297	\$ (6,778)		
32	SA Administration	30,000	32,034	2,034	30,000	32,034	2,034	No	
67	Successor Agency to the City of	6,215,000	3,780,000	(2,435,000)	2,684,875	2,680,125	(4,750)	Yes	
68	Successor Agency to the City of	3,320,000	2,250,000	(1,070,000)	1,173,200	1,170,138	(3,062)	Yes	
69	F/A OthFees- 2015A TAB Refndng	3,000	2,000	(1,000)	3,000	2,000	(1,000)	Yes	
70	F/A OthFees- 2015B TAB Refndng	2,000	2,000	0	2,000	2,000	0	Yes	

SUCCESSOR AGENCY OF THE CITY OF OCEANSIDE
FY 22-23 ADMIN BUDGET & ACTUALS

Company	Business Unit	Object Account	Subsidiary	Account Description	Cumulative 14 Actual 2022	Cumulative 14 Budget 2022
00971	300010971 - SA-Administration	5105		Regular Employees	18,409.62	30,000.00
00971	300010971 - SA-Administration	5206		Fringe Benefit Burden-WComp	286.32	
00971	300010971 - SA-Administration	5207		Fringe Benefit Burden	8,439.58	
00971	300010971 - SA-Administration	5230		Auto Allowance	292.86	
	Total Business Unit 300010971 - SA-Administration				27,428.38	
Grand Total					27,428.38	30,000.00

under: 2,571.62



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 18, 2024

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, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024 - June 30, 2025 (ROPS 24-25) and the related administrative budget for the same period. Total enforceable obligations of \$14,480,369 are eligible to be funded, including an administrative budget of \$403,800.

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 POWAY REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2024 – JUNE 30, 2025
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 POWAY REDEVELOPMENT AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

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:

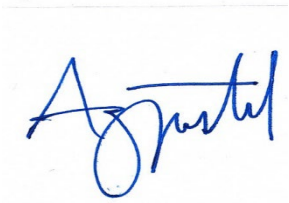
Successor agencies are required annually to submit the Recognized Obligation Payment Schedule (ROPS) and the related administrative budget. The purpose of the ROPS is to identify payments due on Enforceable Obligations and the source of funding for those payments. The main source of funding is the Redevelopment Property Tax Trust Fund (RPTTF), which receives former redevelopment agency tax increment. Following approval by the 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 24-25 including the related administrative budget is being submitted for approval in the amount of \$14,480,369, which represents a decrease of \$1,944 from the ROPS 23-24. 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 24-25 total Enforceable Obligations includes \$13,673,250 of debt service payments, \$12,485 of professional services for continuing disclosure, \$388,054 loan repayment to the City of Poway, \$403,800 for administrative cost allowance, and \$2,780 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 24-25 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 POWAY REDEVELOPMENT AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'Ardee Apostol', is written over a faint horizontal line.

ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A – RESOLUTION NO. OB-2024-011

B - POWAY REDEVELOPMENT AGENCY ROPS FY 24-25

C - POWAY REDEVELOPMENT AGENCY FY 24-25 Administrative Budget Detail

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO POWAY REDEVELOPMENT AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

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-2024-011

Meeting Date: January 18, 2024

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 FOR THE
PERIOD OF JULY 1, 2024 - JUNE 30, 2025

WHEREAS, the Successor Agency to the Poway Redevelopment Agency prepared the recognized obligation payment schedule for the period of July 1, 2024, through June 30, 2025 (ROPS 24-25) 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 24-25 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, 2024; and

WHEREAS, the Successor Agency to the Poway Redevelopment Agency prepared the proposed administrative budget for July 1, 2024, through June 30, 2025, 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 submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 24-25 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 24-25 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2024.

Resolution No. OB-2024-011

Meeting Date: January 18, 2024

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 24-25, 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 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Poway

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 6,838,780	\$ 7,237,789	\$ 14,076,569
B Bond Proceeds	6,838,780	7,237,789	14,076,569
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 201,900	\$ 201,900	\$ 403,800
F RPTTF	-	-	-
G Administrative RPTTF	201,900	201,900	403,800
H Current Period Enforceable Obligations (A+E)	\$ 7,040,680	\$ 7,439,689	\$ 14,480,369

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

Poway
Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$120,499,158		\$14,480,369	\$6,838,780	\$-	\$-	\$-	\$201,900	\$7,040,680	\$7,237,789	\$-	\$-	\$-	\$201,900	\$7,439,689
60	Contract for arbitrage services	Professional Services	01/13/2005	06/03/2013	Arbitrage Compliance Sp.	Bond arbitrage calculations	Paguay	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
61	Bond administration	Professional Services	03/17/2000	06/15/2033	US Bank	Trustee services	Paguay	39,270	N	\$2,780	2,780	-	-	-	-	\$2,780	-	-	-	-	-	\$-
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	585,022	N	\$73,128	-	-	-	-	-	\$-	73,128	-	-	-	-	\$73,128
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 purposes	Paguay	1,251,251	N	\$156,406	-	-	-	-	-	\$-	156,406	-	-	-	-	\$156,406
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	72,176	N	\$9,022	-	-	-	-	-	\$-	9,022	-	-	-	-	\$9,022
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	702,745	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	301,823	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	81,755	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	74,215	N	\$9,277	-	-	-	-	-	\$-	9,277	-	-	-	-	\$9,277
285	City Loan #	City/County	04/30/	06/30/2032	City of	Loan for	Paguay	35,449	N	\$4,431	-	-	-	-	-	\$-	4,431	-	-	-	-	\$4,431

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	OSB 14-016	Loan (Prior 06/28/11), Cash exchange	2014		Poway	Redevelopment purposes																
288	Allowable Admin Expense	Admin Costs	02/01/2012	06/15/2033	City of Poway	Administration of Successor Agency	Paguay	3,481,697	N	\$403,800	-	-	-	-	201,900	\$201,900	-	-	-	-	201,900	\$201,900
291	2015 Refunfing 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	113,715,625	N	\$13,673,250	6,836,000	-	-	-	-	\$6,836,000	6,837,250	-	-	-	-	\$6,837,250
293	2015 Refunding Bonds Series A&B	Professional Services	07/01/2017	06/30/2033	Keyser Marston Assoc	Continuing Disclosure		158,130	N	\$12,485	-	-	-	-	-	\$-	12,485	-	-	-	-	\$12,485

Poway
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
60	
61	
271	
277	
280	
281	
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288	
291	
293	

Poway Successor Agency
ROPS 24-25 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%	
City Clerk	413,380	99,290	24.02%	
City Attorney	279,450	67,121	24.02%	
City Manager	955,390	206,139	21.58%	
	1,948,980	444,790		
<u>Administrative Services</u>				
Director	626,480	170,692	27.25%	
Finance	703,120	345,702	49.17%	
	1,329,600	516,394		
<u>Development Services</u>				
Director	1,071,001	958,961	89.54%	
	1,071,001	958,961		

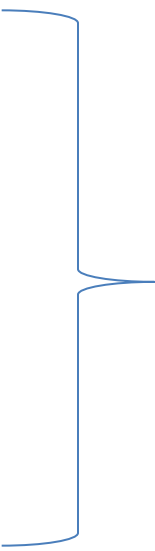


Base year allocations to RDA

Fiscal Year 2023-24 Budget by Fund

	Total Budget	General Fund	GF %	
<u>Legislative & Administrative</u>				
City Council	332,949	119,312	35.83%	
City Clerk	468,665	167,944	35.83%	
City Attorney	229,926	82,393	35.83%	
City Manager	993,370	417,909	42.07%	
	2,024,910	787,558		
<u>Finance Services</u>				
Director	465,324	72,065	15.49%	
Finance	828,720	582,133	70.24%	
	1,294,044	654,198		
<u>Development Services</u>				
Director	961,021	865,509	90.06%	
	961,021	865,509		

Incremental Growth in GF Absent RDA
FY 2024 vs. FY 2012 (Base Year)

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	332,949.00	39,340.00	11.82%	 <div>Incremental Growth in GF Absent RDA As a % of Total FY 2024 Budget</div>
City Clerk	468,665.00	55,380.00	11.82%	
City Attorney	229,926.00	27,170.00	11.82%	
City Manager	993,370.00	203,580.00	20.49%	
	2,024,910.00	325,470.00		
<u>Finance Services</u>				
Director	465,324.00	(54,720.00)	-11.76%	
Finance	828,720.00	174,680.00	21.08%	
	1,294,044.00	119,960.00		
<u>Development Services</u>				
Director	994,337	5,200.00	0.52%	
<u>Summary</u>				
Legislative & Administrative		325,470.00	72.23%	 <div>Total Incremental Growth in GF by Department % of Total Growth in GF by Department</div>
Finance Services		119,960.00	26.62%	
Development Services		5,200.00	1.15%	
		450,630.00		
Total ROPS 24-25 Admin		403,800.00		
Legislative & Administrative		291,648.00	72.23%	 <div>% of Total Growth in GF by Department Applied to Admin Allowance for ROPS 24-25</div>
Finance Services		107,494.00	26.62%	
Development Services		4,659.00	1.15%	
Total		403,801.00		

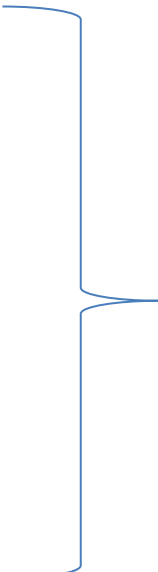
Successor Agency to the Poway Redevelopment Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 23-24 vs ROPS 24-25

(Report Amounts in Whole Dollars)

[illegible]




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

	<u>Total Actual</u>	<u>General Fund</u>	<u>GF %</u>		
<u>Legislative & Administrative</u>					
City Council	282,661.82	67,892	24.02%	 <div>Base year allocations to RDA (Will always be the base year since RDA was dissolved in 2012)</div>	
City Clerk	380,886.20	91,484	24.02%		
City Attorney	232,926.05	55,946	24.02%		
City Manager	926,348.39	199,871	21.58%		
	<u>1,822,822.46</u>	<u>415,193</u>			
<u>Administrative Services</u>					
Director	634,104.59	172,771	27.25%		
Finance	648,461.96	318,828	49.17%		
	<u>1,282,566.55</u>	<u>491,600</u>			
<u>Development Services</u>					
Director	695,210.71	391,732	56.35%		
	<u>695,210.71</u>	<u>391,732</u>			

Fiscal Year 2022-23 Actual by Division

	Total Actual	General Fund	GF %	Incremental Growth in GF Absent RDA FY 2023 vs. FY 2012 (Base Year)
<u>Legislative & Administrative</u>				
City Council (100010)	307,301.70	106,553	34.67%	
City Clerk (101010)	398,840.09	138,290	34.67%	
City Attorney (102010)	217,849.20	75,536	34.67%	
City Manager (103010)	989,380.87	406,334	41.07%	
	1,913,371.86	726,713		
<u>Finance Services</u>				
Director (110010)	375,952.81	56,971	15.15%	
Finance (111010)	793,933.52	508,942	64.10%	
	1,169,886.33	565,913		
<u>Development Services</u>				
Director (300030)	1,067,585.03	955,902	89.54%	
	1,067,585.03	955,902		

Change in General Fund %'s applied to FY 2022-23 Actual

	Total Actual	Change in GF % x Total Actual	Change in GF %		
<u>Legislative & Administrative</u>					
City Council	307,301.70	32,740	10.65%		
City Clerk	398,840.09	42,490	10.65%		
City Attorney	217,849.20	23,210	10.65%		
City Manager	989,380.87	192,860	19.49%		
	<u>1,913,371.86</u>	<u>291,300</u>			
<u>Finance Services</u>					
Director	375,952.81	(45,460)	-12.09%		
Finance	793,933.52	118,590	14.94%		
	<u>1,169,886.33</u>	<u>73,130</u>			
<u>Development Services</u>					
Director	1,067,585.03	354,350	33.19%		
<u>Summary</u>					
Legislative & Administrative		291,300	40.53%		
Finance Services		73,130	10.17%		
Development Services		354,350	49.30%		
		<u>718,780</u>			
Total ROPS 22-23 Admin Actual					
		399,979			
<u>Summary</u>					
Legislative & Administrative		162,099	40.53%		
Finance Services		40,695	10.17%		
Development Services		197,185	49.30%		
Total		<u>399,979</u>			

Incremental Growth in GF Absent RDA
As a % of Total FY 2023 Actual

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 22-23

Successor Agency Administrative Costs
FY2022-23 Budget vs Actual

Description	Allocated Budget Cost	Allocated Actual Cost
Legislative & Administrative/Legal Departements	\$ 168,721	\$ 162,098
Administrative Services (Director/Finance)	33,158	40,695
Development Services (Director)	198,100	197,185
Total	\$ 399,979	\$ 399,978



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 18, 2024

12

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY OF THE CITY OF SAN DIEGO FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024 - June 30, 2025 (ROPS 24-25) and the related administrative budget for the same period. Total enforceable obligations of \$68,811,569 are eligible to be funded, including ROPS funding of \$1,913,432 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 AGENCY OF CITY OF SAN DIEGO FOR THE PERIOD OF JULY 1, 2024 – JUNE 30, 2025
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 OF CITY OF SAN DIEGO FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

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:

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 24-25.

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 24-25 addresses revenue and payments for the fiscal year beginning on July 1, 2024, and ending on June 30, 2025. See Attachment A. ROPS 24-25 must be approved by the Oversight Board and then submitted to the State DOF no later February 1, 2024. 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

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY OF CITY OF SAN DIEGO FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

reduced by 25 percent. Under certain circumstances, the State DOF could direct the CAC to 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, 2024, to make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations on ROPS 24-25, subject to a potential meet-and-confer process between the State DOF and the Successor Agency for disputed items in ROPS 24-25. (If the meet-and-confer process is used, the State DOF must issue a final determination on ROPS 24-25 disputed items at least 15 days before the date of the CAC's first RPTTF distribution for the ROPS 24-25 fiscal year, on the first business day in June.)

Respectfully submitted,



ARDEE APOSTOL
Group Finance Director, HHSA

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND
ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY OF CITY OF
SAN DIEGO FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

ATTACHMENT(S)

A – RESOLUTION NO. OB-2024-012

B - SUCCESSOR AGENCY OF THE CITY OF SAN DIEGO ROPS 24-25

C - SUCCESSOR AGENCY OF THE CITY OF SAN DIEGO Administrative Budget Detail

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY OF CITY OF SAN DIEGO FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

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

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E-mail

Ardee Apostol

Name
619-338-2100

Phone
Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2024-012

Meeting Date: January 18, 2024

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, 2024 - JUNE 30, 2025

WHEREAS, the Successor Agency for the City of San Diego prepared the recognized obligation payment schedule for the period of July 1, 2024, through June 30, 2025 (ROPS 24-25) 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 24-25 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, 2024; and

WHEREAS, the Successor Agency for the City of San Diego prepared the proposed administrative budget for July 1, 2024, through June 30, 2025, 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 the ROPS 24-25 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 24-25 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2024.

Resolution No. OB-2024-012

Meeting Date: January 18, 2024

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 24-25, 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 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: San Diego City

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 2,653,397	\$ 1,267,819	\$ 3,921,216
B Bond Proceeds	661,019	-	661,019
C Reserve Balance	-	25,649	25,649
D Other Funds	1,992,378	1,242,170	3,234,548
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 17,068,648	\$ 47,821,705	\$ 64,890,353
F RPTTF	16,111,932	46,864,989	62,976,921
G Administrative RPTTF	956,716	956,716	1,913,432
H Current Period Enforceable Obligations (A+E)	\$ 19,722,045	\$ 49,089,524	\$ 68,811,569

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 Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail July 1, 2024 through June 30, 2025																						
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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$495,790,547		\$68,811,569	\$661,019	\$-	\$1,992,378	\$16,111,932	\$956,716	\$19,722,045	\$-	\$25,649	\$1,242,170	\$46,864,989	\$956,716	\$49,089,524
37	Settlement Agreement. Grantville Cooperation Agreement for Affordable Housing Credit and Allocation Transfer	Litigation	08/25/2008	08/17/2050	County of San Diego	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	Grantville	9,200,485	N	\$175,000	-	-	-	175,000	-	\$175,000	-	-	-	-	-	\$-
38	Settlement Agreement. Grantville Cooperation Agreement for funding Joint Projects	Litigation	08/25/2008	08/17/2050	County of San Diego	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,	Grantville	7,165,469	N	\$114,623	-	-	-	114,623	-	\$114,623	-	-	-	-	-	\$-
39	Settlement Agreement. Grantville Cooperation Agreement for funding Transit Line Improvements	Litigation	08/25/2008	08/17/2050	City of San Diego	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	Grantville	28,052,201	N	\$458,490	-	-	-	458,490	-	\$458,490	-	-	-	-	-	\$-
61	Centre City - Grantville Settlement	Litigation	08/25/2008	08/17/2050	County of San Diego	Obligations under Settlement	Grantville	28,052,201	N	\$458,490	-	-	-	458,490	-	\$458,490	-	-	-	-	-	\$-

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B 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. A	Centre City	835,240	N	\$835,240	-	-	25,120	-	-	\$25,120	-	-	810,120	-	-	\$810,120
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 pledge	Centre City	1,360,676	N	\$454,100	-	-	22,050	-	-	\$22,050	-	-	432,050	-	-	\$432,050
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	11,112,362	N	\$5,485,000	-	-	-	5,485,000	-	\$5,485,000	-	-	-	-	-	\$-

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											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 Nimitz remain to be leased. (Document #D-03175a, Resolution R-03175	Naval Training Center	89,774	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	3,632,991	N	\$3,632,991	-	-	-	2,000,000	-	\$2,000,000	-	-	-	1,632,991	-	\$1,632,991
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	31,050	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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
					Reichbart, Isa D Lefkowitz, Ahron Y Lefkowitz, Mirell 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	201,320	N	\$130,000	-	-	-	65,000	-	\$65,000	-	-	-	65,000	-	\$65,000
204	Balboa Theatre	Property Maintenance	10/18/2007	07/25/2023	San Diego Theatres Inc	Payment for capital replacement	Horton Plaza	2,298,865	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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						reserve at the 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	4,637,151	N	\$3,000,000	-	-	-	2,000,000	-	\$2,000,000	-	-	-	1,000,000	-	\$1,000,000
206	Downtown Comprehensive Parking Plan Implementation	Miscellaneous	08/01/1999	10/01/2025	Civic San Diego (Formerly Centre City Development Corporation) via the City of San Diego	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	Centre City	8,915,000	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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						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)																
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	20,245,000	N	\$800,000	-	-	800,000	-	-	\$800,000	-	-	-	-	-	\$-

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
216	Cash Deposit for Remediation of 7th & Market.	Remediation	06/20/2001	06/20/2027	Unknown	Cash held by Agency, received as environmental credit upon close of escrow. Parcel # 535-112-01 and 11.	Centre City	340,872	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
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	93,284	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	30,411	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
424	Vector Control	Property Maintenance	12/10/2012	05/11/2043	San Diego County Vector Control Program	vector control fees	Multiple PA	2,716	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
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	526,649	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	18,116	N	\$1,000	-	-	-	1,000	-	\$1,000	-	-	-	-	-	\$-
437	Arbitrage Calculation and Disclosure Counsel Services (Bonds)	Fees	11/22/2010	05/11/2043	Various Future Payees	Arbitrage Calculation and/or Disclosure Counsel Services (Bonds)	All	283,975	N	\$10,000	-	-	-	10,000	-	\$10,000	-	-	-	-	-	\$-
445	Insurance	Property Maintenance	09/23/2011	05/11/2043	Alliant Insurance Services	Property Insurance - Centre City Project Area	Centre City	626,342	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
451	Insurance on Balboa Theatre - DIC	Property Maintenance	10/18/2007	08/25/2023	Alliant Insurance Services	Balboa Theatre - DIC coverage	Horton Plaza	528,151	N	\$198,000	-	-	-	198,000	-	\$198,000	-	-	-	-	-	\$-
452	Insurance on Balboa Theatre - Property	Property Maintenance	10/18/2007	08/25/2023	Alliant Insurance Services	Balboa Theatre - Property coverage	Horton Plaza	1,894,180	N	\$710,000	-	-	-	60,000	-	\$60,000	-	-	-	650,000	-	\$650,000

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
455	Trustee Services	Fees	05/01/1996	10/01/2026	Bank of New York Mellon	Annual Bond Trustee Fees	All	58,840	N	\$2,600	-	-	-	2,600	-	\$2,600	-	-	-	-	-	\$-
466	Administration Cost	Admin Costs	01/01/2014	06/30/2043	City of San Diego or Other Consultants	Cost associated with the wind down of the former redevelopment agency per AB 26	Multiple PA	10,308,319	N	\$1,913,432	-	-	-	-	956,716	\$956,716	-	-	-	-	956,716	\$956,716
562	NTC Eastside Shoreline Improvements	Improvement/ Infrastructure	10/20/1998	06/30/2020	Engineering & Capital Projects (City of San Diego)or to other Consultants	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	Naval Training Center	5,000,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
563	NTC Shoreline Design/ Entitlements & Westside Improvements	Improvement/ Infrastructure	10/20/1998	06/30/2020	Engineering & Capital Projects (City of San Diego)or to other Consultants	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	Naval Training Center	10,000,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
575	Trustee Services	Fees	07/01/2013	10/01/2032	US Bank	Annual Bond Trustee Fees	All	669,736	N	\$5,000	-	-	-	5,000	-	\$5,000	-	-	-	-	-	\$-
592	Reserve for Debt Service for Centre City Parking	Miscellaneous	02/01/1999	10/01/2025	Bank of New York Mellon	Bonds secured by pledge of op rev & prkg mtr rev. equal to	Centre City	1,200,000	N	\$300,000	-	-	300,000	-	-	\$300,000	-	-	-	-	-	\$-

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	Revenue Bonds - Series 1999A					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.																
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'ly fol'g bd yr will be sec'd as pledge of bds	Centre City	2,999,511	N	\$443,388	-	-	443,388	-	-	\$443,388	-	-	-	-	-	\$-
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	513,906	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	Loan Agreement Document D-4636.	Naval Training Center	499,576	N	\$499,576	-	-	-	-	-	\$-	-	-	-	499,576	-	\$499,576

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
					Diego	Agency Resolution R-4636. City Resolution 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	47,993,522	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	56,630,849	N	\$15,115,300	-	-	-	1,200,150	-	\$1,200,150	-	-	-	13,915,150	-	\$13,915,150
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	9,752,084	N	\$3,053,352	-	-	-	166,676	-	\$166,676	-	-	-	2,886,676	-	\$2,886,676
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	62,705,487	N	\$4,933,188	-	-	-	1,121,594	-	\$1,121,594	-	-	-	3,811,594	-	\$3,811,594
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	145,177,494	N	\$9,111,757	-	-	-	2,023,379	-	\$2,023,379	-	-	-	7,088,378	-	\$7,088,378
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	Centre City	523,148	N	\$370,440	-	-	-	185,220	-	\$185,220	-	-	-	185,220	-	\$185,220

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						the Successor Agency																
644	Affordable Housing Improvements	Bond Funded Project - Housing	06/27/2007	09/01/2040	Affordable Housing Developer	Affordable Housing Improvements using Housing Bonds still held by the Successor Agency and in compliance with Bond Covenants	All	661,019	N	\$661,019	661,019	-	-	-	-	\$661,019	-	-	-	-	-	\$-
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)		53,081	N	\$25,649	-	-	-	-	-	\$-	-	25,649	-	-	-	\$25,649

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
648	Funds Restricted in the Non-Housing DDR for the Ballpark Project	Miscellaneous	07/01/2012	07/01/2021	City of San Diego	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 denied by the State DOF, the remaining funds should be returned to the City of San Diego	Centre City	2,578,581	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
649	B Street Pedestrian Corridor Project Management Costs	Project Management Costs	07/01/2012	07/01/2023	Successor Agency	Project Management Costs related to an State DOF Approved project		742,642	N	\$219,620	-	-	-	109,810	-	\$109,810	-	-	-	109,810	-	\$109,810
651	Park Blvd At-Grade Crossing - Use of Restricted Funds	Miscellaneous	07/01/2012	06/30/2022	City of San Diego	State and Federal Grant Funds restricted for the Pedestrian Bridge (Park At-Grade) Project under the DDR	Centre City	1,820	N	\$1,820	-	-	1,820	-	-	\$1,820	-	-	-	-	-	\$-

San Diego City
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.	38,913,813		81,912	19,403,811	24,159,274	Cash - Beginning AP - ROPS15A Distribution + NONROPS GAAP Accruals
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller	37,409		405,648	2,723,827	49,519,137	Cell G2 - ROPS 21-22 distributions
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)	3,054,202		20,000	1,899,846	55,095,004	Amounts shown on the PPA plus non-ROPS related expenses
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	33,977,577		20,000	16,389,474	8,853,229	Cell C4 - Bond Proceeds amounts held in retention are proceeds held by trustees. Cell E4-ROPS line 647 Authorized \$20K. Cell F4 - Other retention includes funds that are restricted. Cell G4 May 17, 2021 State DoF Final Determination Letter Authorized for expenditures in ROPS 15 FY 21-22.
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			9,730,178	Cell G5 - ROPS 21-22 remaining prior period adjustment.

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 21-22 Cash Balances (07/01/21 - 06/30/22)	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	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$1,919,443	\$-	\$447,560	\$3,838,318	\$-	

San Diego City
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
37	
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San Diego City
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
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ANNUAL ADMINISTRATIVE & PROJECT MANAGEMENT BUDGET
for the Successor Agency of the Former Redevelopment Agency of the City of San Diego

Fiscal Year 2024-2025

CONSOLIDATED				
		Administrative	Project	
	FTE's	Costs	Management	Total
			Costs	
FUNDING SOURCES				
ROPS - Admin Fee (3%)		1,913,432	0	1,913,432
ROPS - RPTTF		0	590,060	590,060
Other Funding Sources - Non-ROPS		602,138	0	602,138
Total Funding Sources		2,515,570	590,060	3,105,630
EXPENDITURES				
Legal Services				
City Attorney's Office	0.2	30,000	0	30,000
Outside Legal Counsel		0	0	0
Oversight Board Legal Counsel		0	0	0
Subtotal Legal Services		30,000	0	30,000
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	478,809	0	478,809
Subtotal Accounting Services		478,809	0	478,809
Administrative Support Services				
Economic Development Dept	2.25	500,000	0	500,000
Civic San Diego	15	1,400,000	590,060	1,990,060
Other Consultants		0	0	0
General Governmental Service		66,761	0	66,761
Contingency		0	0	0
Subtotal Admin. Support Svcs		1,966,761	590,060	2,556,821
Total Expenditures		2,515,570	590,060	3,105,630

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 2024-2025

FUNDING FROM ROPS				
	FTE's	Administrative Costs	Project Management Costs	Total
FUNDING SOURCES				
ROPS - Admin Fee (3%)		1,913,432		1,913,432
ROPS - RPTTF		0	590,060	590,060
Other Funding Sources - Non-ROPS		0		0
Total Funding Sources		1,913,432	590,060	2,503,492
EXPENDITURES				
Legal Services				
City Attorney's Office	0.2	30,000		30,000
Outside Legal Counsel		0		0
Oversight Board Legal Counsel		0		0
Subtotal Legal Services		30,000	0	30,000
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	478,809		478,809
Subtotal Accounting Services		478,809	0	478,809
Administrative Support Services				
Economic Development Dept	2.25	500,000		500,000
Civic San Diego	15	797,862	590,060	1,387,922
Other Consultants		0		0
General Governmental Service		66,761		66,761
Contingency		0		0
Subtotal Admin. Support Svcs		1,364,623	590,060	1,954,683
Total Expenditures		1,913,432	590,060	2,503,492

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.

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

Fiscal Year 2024-2025

FUNDING FROM OTHER FUNDING SOURCES & BOND PROCEEDS				
	FTE's	Administrative Costs	Project Management Costs	Total
FUNDING SOURCES				
ROPS - Admin Fee (3%)				0
ROPS - RPTTF				0
Other Funding Sources - Non-ROPS		602,138		602,138
Total Funding Sources		602,138	0	602,138
EXPENDITURES				
Legal Services				
City Attorney's Office	0.2			0
Outside Legal Counsel				0
Oversight Board Legal Counsel				0
Subtotal Legal Services		0	0	0
Financial Services				
Debt Management Department	1			0
Subtotal Financial Services		0	0	0
Accounting Services				
City's Department of Finance	2		0	0
Subtotal Accounting Services		0	0	0
Administrative Support Services				
Economic Development Dept	2.25			0
Civic San Diego	15	602,138	0	602,138
Other Consultants				0
General Governmental Service				0
Contingency				0
Subtotal Admin. Support Svcs		602,138	0	602,138
Total Expenditures		602,138	0	602,138

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).

City of San Diego - Recognized Obligation Payment Schedule Comparison

Column A	Column B	Column G	Total Outstanding Debt or Obligation			ROPS Request Total			Is this item considered a Bond expense <input type="checkbox"/>	Comments
			Column I (ROPS 23-24)	Column I (ROPS 24-25)	Increase (Decrease)	Column K (ROPS 23-24)	Column K (ROPS 24-25)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	Description/Project Scope	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
			560,130,948	495,790,547	(64,340,401)	77,232,779	68,811,568	(8,421,211)		
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	9,261,844	9,200,485	(61,359)	175,000	175,000	0	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,	7,272,170	7,165,469	(106,701)	106,701	114,623	7,922	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	28,479,004	28,052,201	(426,803)	426,803	458,490	31,687	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	28,479,004	28,052,201	(426,803)	426,803	458,490	31,687	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	1,672,840	835,240	(837,600)	837,600	835,240	(2,360)	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	1,361,252	1,360,676	(576)	454,576	454,100	(476)	Yes	Refunding of the Parking Revenue Bonds are not planned at this time.
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.	15,105,000	11,112,362	(3,992,638)	4,000,000	5,485,000	1,485,000	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.

City of San Diego - Recognized Obligation Payment Schedule Comparison

Column A	Column B	Column G	Total Outstanding Debt or Obligation			ROPS Request Total			Is this item considered a Bond expense <input type="checkbox"/>	Comments
			Column I (ROPS 23-24)	Column I (ROPS 24-25)	Increase (Decrease)	Column K (ROPS 23-24)	Column K (ROPS 24-25)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	Description/Project Scope	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
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	
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	88,468	89,774	1,306	13,694	13,694	0	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 02/14/02, P.D.	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	
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.	3,291,447	3,632,991	341,544	2,000,000	3,632,991	1,632,991	No	
176	Yale Lofts	Affordable housing project, with a monthly lease payment to Yale Loft (multiple payees) Approved 03/09/98, document #02785.	44,850	31,050	(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	194,940	194,940	0	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	

City of San Diego - Recognized Obligation Payment Schedule Comparison

Column A	Column B	Column G	Total Outstanding Debt or Obligation			ROPS Request Total			Is this item considered a Bond expense <input type="checkbox"/>	Comments
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Item #	Project Name/Debt Obligation	Description/Project Scope	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
203	Balboa Theatre	Payment for chilled water at the historic Balboa Theatre. Approved 03/05/2007, resolution # 04110.	259,271	201,320	(57,951)	60,000	130,000	70,000	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.	2,298,865	2,298,865	0	0	0	0	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.	13,455,500	4,637,151	(8,818,349)	13,455,500	3,000,000	(10,455,500)	No	
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)	9,315,000	8,915,000	(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)	20,545,000	20,245,000	(300,000)	800,000	800,000	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.

City of San Diego - Recognized Obligation Payment Schedule Comparison

Column A	Column B	Column G	Total Outstanding Debt or Obligation			ROPS Request Total			Is this item considered a Bond expense <input type="checkbox"/>	Comments
			Column I (ROPS 23-24)	Column I (ROPS 24-25)	Increase (Decrease)	Column K (ROPS 23-24)	Column K (ROPS 24-25)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	Description/Project Scope	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
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	
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.	340,872	340,872	0	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	92,484	93,284	800	0	0	0	No	
320	Gas and Electric Service for Agency owned properties	Electric Service, security lighting for Agency owned properties	30,011	30,411	400	0	0	0	No	
419	Insurance	Liability insurance premium and broker commission fees.	0	0	0	0	0	0	No	
424	Vector Control	vector control fees	2,466	2,716	250	350	0	(350)	No	
434	RDA Annual Audit	Annual audit of Agency's financial statements per Ca. Health & Safety Code Section 34177(n)	535,478	526,649	(8,829)	15,000	15,000	0	No	
435	Appeals Data	Appeals Data Fees	18,291	18,116	(175)	1,000	1,000	0	No	
437	Arbitrage Calculation and Disclosure Counsel Services (Bonds)	Arbitrage Calculation and/or Disclosure Counsel Services (Bonds)	282,325	283,975	1,650	5,000	10,000	5,000	No	
445	Insurance	Property Insurance - Centre City Project Area	677,000	626,342	(50,658)	61,000	0	(61,000)	No	
451	Insurance	Balboa Theatre - DIC coverage	629,006	528,151	(100,855)	115,000	198,000	83,000	No	
452	Insurance	Balboa Theatre - Property coverage	2,614,180	1,894,180	(720,000)	720,000	710,000	(10,000)	No	
455	Trustee Services	Annual Bond Trustee Fees	61,055	58,840	(2,215)	2,600	2,600	0	No	
466	Administration Cost	Cost associated with the wind down of the former redevelopment agency per AB 26	12,105,507	10,308,319	(1,797,188)	1,797,188	1,913,431	116,243	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	
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	674,586	669,736	(4,850)	5,000	5,000	0	No	

City of San Diego - Recognized Obligation Payment Schedule Comparison

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Item #	Project Name/Debt Obligation	Description/Project Scope	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
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	2,989,224	2,999,511	10,287	444,288	443,388	(900)	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.	763,600	513,906	(249,694)	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).	999,366	499,576	(499,790)	499,790	499,576	(214)	No	
628	Loan Agreement pertaining to the CDBG & Section 108 Long- Term Miscellaneous Debt	Loan repayments pursuant to HSC section 34171.(d)(2).	62,993,522	47,993,522	(15,000,000)	15,000,000	15,000,000	0	No	
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/ 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.	71,940,389	56,630,849	(15,309,540)	15,394,050	15,115,300	(278,750)	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.	12,796,768	9,752,084	(3,044,684)	3,060,526	3,053,352	(7,174)	Yes	These bonds were refunded in 2016 and should have no effect on uncoming ROPS distributions

City of San Diego - Recognized Obligation Payment Schedule Comparison

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Item #	Project Name/Debt Obligation	Description/Project Scope	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
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.	67,619,997	62,705,487	(4,914,510)	4,946,938	4,933,188	(13,750)	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.	154,222,605	145,177,494	(9,045,111)	9,104,057	9,111,757	7,700	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	630,178	523,148	(107,030)	400,000	370,440	(29,560)	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	1,679,262	661,019	(1,018,243)	1,663,481	661,019	(1,002,462)	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	
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)	66,355	53,081	(13,274)	23,274	25,649	2,375	No	
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	0	2,578,581	2,578,581	0	0	0	No	
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	688,575	742,642	54,067	252,000	219,620	(32,380)	No	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	No	

City of San Diego - Recognized Obligation Payment Schedule Comparison

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Item #	Project Name/Debt Obligation	Description/Project Scope	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
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	1,880	1,820	(60)	1,760	1,820	60	No	
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	No	
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 2022-2023

FUNDING FROM ROPS						
	FTE's	Budgeted Administrative Costs	Actual Administrative Costs	Difference	Percentage Over / (Under) Budget	Explanation
FUNDING SOURCES						
ROPS - Admin Fee (3%)		1,435,170	1,435,170	0		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	0	0		
ROPS - Other Funding Sources		868,496	638,998	229,498		
Total Funding Sources		2,303,666	2,074,168	229,498		
EXPENDITURES						
Legal Services						
City Attorney's Office	0.5	50,000	42,175	7,825	-15.65%	
Outside Legal Counsel		0	0	0		
Subtotal Legal Services		50,000	42,175	7,825		
Financial Services						
Debt Management Department	1	40,000	1,601	38,399	-96.00%	
Subtotal Financial Services		40,000	1,601	38,399		
Accounting Services						
Comptroller's Office	2	254,657	174,036	80,621	-31.66%	
Subtotal Accounting Services		254,657	174,036	80,621		
Administrative Support Services						
Economic Development Dept	1.75	440,000	339,492	100,508	-22.84%	
Civic San Diego	15	1,500,000	1,497,794	2,206	-0.15%	
Other Consultants		0	0	0		
General Governmental Service		19,009	19,070	(61)	0.32%	More services were required than budgeted
Contingency		0	0	0		
Subtotal Admin. Support Svcs		1,959,009	1,856,356	102,653		
Total Expenditures	20.25	2,303,666	2,074,168	229,498		



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 18, 2024

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, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024 – June 30, 2025 (ROPS 24-25) and the related administrative budget for the same period is requested. Total enforceable obligations of \$2,406,789 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 18, 2024.

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



COUNTY OF SAN DIEGO

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

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SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE COUNTY OF SAN DIEGO SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2024 – JUNE 30, 2025

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 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.



COUNTY OF SAN DIEGO

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

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SCOTT BUXBAUM

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SAMUEL MERRILL

CORINNE WILSON

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, 2024 – June 30, 2025 (ROPS 24-25). For the 12-month period, total obligations of \$2,406,789 including \$1,619,917 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 24-25 includes a Gillespie Field 2005 Bond Turbo Redemption payment of \$680,000 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 24-25 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 24-25 and the related administrative budget will be requested on January 18, 2024. ROPS 24-25 is required to be submitted to the DOF, the County Auditor and Controller, and the State Controller's Office by February 1, 2024, for further review and final approval. The DOF must complete its review by April 15, 2024; if DOF disputes any items on the ROPS 24-25, the Meet and Confer process is available.

Successor Agency Board of Directors' approval of the ROPS 24-25 (Attachment A) and administrative budget (Attachment B) is requested at this time.



COUNTY OF SAN DIEGO

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

Respectfully submitted,

ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A – RESOLUTION NO. OB-2024-013

B - COUNTY OF SAN DIEGO SUCCESSOR AGENCY ROPS 24-25

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, 2024 – JUNE 30, 2025 AND ADMINISTRATIVE
BUDGET

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A



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

CONTACT PERSON(S):

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Name

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Resolution No. OB-2024-013

Meeting Date: January 18, 2024

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, 2024 - JUNE 30, 2025

WHEREAS, the County of San Diego of Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2024 through June 30, 2025 (ROPS 24-25) 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 24-25 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, 2024; and

WHEREAS, the County of San Diego of Successor Agency prepared the proposed administrative budget for July 1, 2024 through June 30, 2025, 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 of Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 24-25 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 24-25 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2024.

Resolution No. OB-2024-013

Meeting Date: January 18, 2024

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 24-25, 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 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: San Diego County

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 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)	\$ 2,077,111	\$ 329,678	\$ 2,406,789
F RPTTF	2,067,111	319,678	2,386,789
G Administrative RPTTF	10,000	10,000	20,000
H Current Period Enforceable Obligations (A+E)	\$ 2,077,111	\$ 329,678	\$ 2,406,789

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 County

[illegible]

San Diego County
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
 (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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.	15,512				247,961		
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				8,580	2,254,183		
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)	15,512				2,273,760		
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC			No entry required		47,401		
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$8,580	\$180,983		

San Diego County
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

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 \$1,619,917 for FY 2024-25 is fully funded on ROPS 24-25, including payments scheduled for December 2024 and June 2025, 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 24-25 - July 2024-June 2025**

	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

County of San Diego Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 23-24 vs ROPS 24-25

(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 23-24)	Column I (ROPS 24-25)	Increase (Decrease)	Column K (ROPS 23-24)	Column K (ROPS 24-25)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
1	Gillespie Field 2005 Bond Principal and Interest	\$ 12,437,211 6,718,756	\$ 9,948,786 4,993,136	\$ (2,488,425) (1,725,620)	\$ 2,332,230 1,545,358	\$ 2,406,789 1,619,917	\$ 74,559 74,559		Bond Indenture requires a pledge of all project area revenues until the amount equals total annual debt service. The annual debt service of \$1,619,917 for FY 2024-25 is fully funded on ROPS 24-25, including payments scheduled for December 2024 and June 2025, 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)	1,848,455	1,635,650	(212,805)	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	3,850,000	3,300,000	(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.
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.

County of San Diego Successor Agency Administrative Budget & Actuals
ROPS 22-23 - July 2022-June 2023

	Budget	Actuals	\$ Under (Over) Budget	% Under (Over) Budget
Successor Agency Staff Support				
Assistant Finance Director	\$ 3,500	\$ 0	\$ 3,500	100%
Support Staff	\$ 4,500	\$ 2,510	\$ 1,990	44%
Legal Services				
Successor Agency Counsel	\$ 4,000	\$ 0	\$ 4,000	100%
Accounting Services				
County Staff	\$ 4,000	\$ 1,597	\$ 2,403	60%
Administration of Enforceable Obligations				
Bonds				
Staff Costs	\$ 1,500		\$ 1,500	100%
Bank of NY admin & dissemination charge	\$ 2,500	\$ 1,258	\$ 1,242	50%
Total To be Paid from Administrative Allowance	\$ 20,000	\$ 5,366	\$ 14,634	73%



**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

MONICA MONTGOMERY STEPPE
Fourth District

JIM DESMOND
Fifth District

AGENDA ITEM

DATE: January 9, 2024

SR01

TO: Board of Directors

SUBJECT

APPROVE THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2024 – JUNE 30, 2025, 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, 2024 – June 30, 2025 (ROPS 24-25) and the related administrative budget for the same period is requested. Total enforceable obligations of \$2,406,789 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 18, 2024.

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, 2024 – JUNE 30, 2025, 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, 2024 – June 30, 2025 (ROPS 24-25) 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, 2024 – June 30, 2025.

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, 2024 – June 30, 2025 will provide the County of San Diego with future revenue that can provide resources to preserve core public services.

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 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. Additionally, today’s actions support the Sustainability Goal #1 of engaging the community by transparently sharing status on current enforceable obligations.

FISCAL IMPACT

The payments of \$2,406,789, including an administrative budget of \$20,000, as shown on the Recognized Obligation Payment Schedule for July 1, 2024 – June 30, 2025, will be included in the Fiscal Year 2024-25 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, 2024 – JUNE 30, 2025, 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, 2024 – June 30, 2025 (ROPS 24-25). For the 12-month period, total obligations of \$2,406,789 including \$1,619,917 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 24-25 includes a Gillespie Field 2005 Bond Turbo Redemption payment of \$680,000 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 24-25 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 24-25 and the related administrative budget will be requested on January 18, 2024. ROPS 24-25 is required to be submitted to the DOF, the County Auditor and Controller, and the State Controller's Office by February 1, 2024, for further review and final approval. The DOF must complete its

SUBJECT: APPROVE THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2024 – JUNE 30, 2025, AND ADMINISTRATIVE BUDGET (DISTRICTS: ALL)

review by April 15, 2024; if DOF disputes any items on the ROPS 24-25, the Meet and Confer process is available.

Successor Agency Board of Directors' approval of the ROPS 24-25 (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 2024-2029 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,



HELEN N. ROBBINS-MEYER
Chief Administrative Officer

ATTACHMENT(S)

Attachment A – Recognized Obligation Payment Schedule (ROPS 24-25)

Attachment B – County of San Diego Successor Agency Administrative Budget

Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: San Diego County

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 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)	\$ 2,077,111	\$ 329,678	\$ 2,406,789
F RPTTF	2,067,111	319,678	2,386,789
G Administrative RPTTF	10,000	10,000	20,000
H Current Period Enforceable Obligations (A+E)	\$ 2,077,111	\$ 329,678	\$ 2,406,789

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 County
Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$9,948,786		\$2,406,789	\$-	\$-	\$-	\$2,067,111	\$10,000	\$2,077,111	\$-	\$-	\$-	\$319,678	\$10,000	\$329,678
1	Gillespie Field 2005 Bond Principal and Interest	Revenue Bonds Issued On or Before 12/31/10	12/01/2005	12/01/2032	Bank of NY, as Trustee	Bond Principal and Interest.	Gillespie Field	4,993,136	N	\$1,619,917	-	-	-	1,517,111	-	\$1,517,111	-	-	-	102,806	-	\$102,806
2	County of San Diego Airport Enterprise Fund (AEF) (reinstated)	City/County Loan (Prior 06/28/11), Cash exchange	09/24/2014	01/02/2034	AEF	Loan made for legitimate redevelopment purpose	Gillespie Field	1,635,650	N	\$216,872	-	-	-	-	-	\$-	-	-	-	216,872	-	\$216,872
3	Lakeside Fire Protection District (LFPD) Cooperative Agreement	OPA/DDA/ Construction	09/26/2007	10/01/2029	LFPD	Funding assistance for construction of a 19,162 sf fire station and administration building	Upper San Diego River Improvement Project (USDRIP)	3,300,000	N	\$550,000	-	-	-	550,000	-	\$550,000	-	-	-	-	-	\$-
6	Successor Agency Admin Costs	Admin Costs	01/01/2015	06/30/2015	Successor Agency	Administrative Costs		20,000	N	\$20,000	-	-	-	-	10,000	\$10,000	-	-	-	-	10,000	\$10,000

San Diego County
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
 (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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.	15,512				247,961	
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5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			47,401	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$8,580	\$180,983	

San Diego County
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

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 \$1,619,917 for FY 2024-25 is fully funded on ROPS 24-25, including payments scheduled for December 2024 and June 2025, 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.
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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 24-25 - July 2024-June 2025**

	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



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 18, 2024

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, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024 - June 30, 2025 (ROPS 24-25) and the related administrative budget for the same period. Total enforceable obligations of \$25,034,755 are eligible to be funded, including an administrative budget of \$244,960.

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, 2024 – JUNE 30, 2025
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, 2024 – JUNE 30, 2025 (ROPS 24-25)

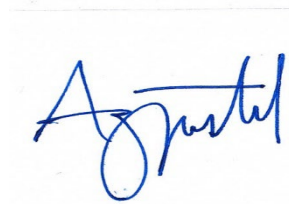
Fiscal Impact

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-2024-014

B - CITY OF SAN MARCOS SUCCESSOR AGENCY ROPS 24-25

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, 2024 – JUNE 30, 2025 (ROPS 24-25)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Max Endoso

Name

619-455-0261

Phone

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E-mail

Ardee Apostol

Name

619-338-2100

Phone

Ardee.Apostol@sdcounty.ca.gov

E-mail

Resolution No. OB-2024-014

Meeting Date: January 18, 2024

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,
2024 - JUNE 30, 2025

WHEREAS, the City of San Marcos Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2024, through June 30, 2025 (ROPS 24-25) 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 24-25 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, 2024; and

WHEREAS, the City of San Marcos Successor Agency prepared the proposed administrative budget for July 1, 2024 through June 30, 2025, 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 24-25 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 24-25 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2024.

Resolution No. OB-2024-014

Meeting Date: January 18, 2024

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 24-25, 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 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: San Marcos

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 1,748,736	\$ 1,270,422	\$ 3,019,158
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	1,748,736	1,270,422	3,019,158
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 11,013,723	\$ 11,001,874	\$ 22,015,597
F RPTTF	10,891,243	10,879,394	21,770,637
G Administrative RPTTF	122,480	122,480	244,960
H Current Period Enforceable Obligations (A+E)	\$ 12,762,459	\$ 12,272,296	\$ 25,034,755

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 24-25) - ROPS Detail July 1, 2024 through June 30, 2025																						
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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$278,345,133		\$25,034,755	\$-	\$-	\$1,748,736	\$10,891,243	\$122,480	\$12,762,459	\$-	\$-	\$1,270,422	\$10,879,394	\$122,480	\$12,272,296
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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
48	Agency Administration/ Operations	Admin Costs	07/01/2024	06/30/2025	City of San Marcos	Successor Agency Administrative Costs	All	133,710	N	\$133,710	-	-	-	-	66,855	\$66,855	-	-	-	-	66,855	\$66,855
49	Contract for Attorney Services	Admin Costs	07/01/2024	06/30/2025	LFA & P/ Various as needed	Legal Consulting Services	All	20,000	N	\$20,000	-	-	-	-	10,000	\$10,000	-	-	-	-	10,000	\$10,000
50	Contract for Consulting Services	Admin Costs	07/01/2024	06/30/2025	Eide Bailly/ RAMS	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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
136	Eastgate Apartments	Improvement/ Infrastructure	05/13/2014	05/13/2069	Affirmed Housing	Development & Loan Agreement for the development of an affordable housing project	Low/ Mod 1	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
140	Tax Allocation Refunding Bonds, Series	Refunding Bonds Issued After 6/27/12	07/01/2015	10/01/2034	US Bank	Debt Service		70,631,125	N	\$6,859,250	-	-	-	3,425,625	-	\$3,425,625	-	-	-	3,433,625	-	\$3,433,625

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	2015A																					
141	Taxable Tax Allocation Refunding Bonds, Series 2015B	Refunding Bonds Issued After 6/27/12	07/01/2015	10/01/2038	US Bank	Debt Service		129,599,369	N	\$10,574,079	-	-	-	5,290,567	-	\$5,290,567	-	-	-	5,283,512	-	\$5,283,512
142	2015 Series A&B Bonds	Fees	07/01/2015	08/01/2036	US Bank	Trustee Fees		51,792	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		81,500	N	\$2,000	-	-	-	2,000	-	\$2,000	-	-	-	-	-	\$-
145	Taxable Tax Allocation Refunding Bonds, Series 2017	Refunding Bonds Issued After 6/27/12	12/01/2017	10/01/2030	US Bank	Debt Service		29,851,044	N	\$4,322,638	-	-	-	2,160,381	-	\$2,160,381	-	-	-	2,162,257	-	\$2,162,257
146	Taxable Tax Allocation Refunding Bonds, Series 2017	Fees	12/01/2017	10/01/2030	US Bank	Trustee Fees		17,646	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		17,500	N	\$1,000	-	-	-	1,000	-	\$1,000	-	-	-	-	-	\$-
148	2018 School Pass-Through Tax Revenue Refunding Bonds	Refunding Bonds Issued After 6/27/12	10/01/2018	10/01/2039	US Bank	Debt Service		47,771,094	N	\$3,019,158	-	-	1,748,736	-	-	\$1,748,736	-	-	1,270,422	-	-	\$1,270,422
149	2018 School Pass-Through Tax Revenue Refunding Bonds	Fees	10/01/2018	10/01/2039	US Bank	Trustee Fees		39,103	N	\$2,570	-	-	-	2,570	-	\$2,570	-	-	-	-	-	\$-
150	2018 School Pass-Through Tax Revenue Refunding Bonds	Fees	10/01/2018	10/01/2039	Successor Agency	Post Issuance Bond Compliance		40,000	N	\$2,500	-	-	-	2,500	-	\$2,500	-	-	-	-	-	\$-

San Marcos
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.		39,455,098	1,096,928	1,194,627	39,130	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: 2020/21 Ending Balance G1: ROPS 21-22 Dist offset by PPA amount.
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller		44,208,661		3,311,574	25,121,016	D2: Interest and RPTTF distributions. G2: ROPS 21-22 distributions received 6/1/2021 for 21-22A and 1/3/2022 for 21-22B.
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)		44,007,257		2,984,552	24,941,933	D3: 2015 bond and 2017 bond.
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		39,650,642				D4: Reserve requirements per indenture and debt service for ROPS 21-22 for 2015 bond and 2017 bond.
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			218,213	PPA FY21/22
6	Ending Actual Available Cash Balance (06/30/22)	\$-	\$5,860	\$1,096,928	\$1,521,649	\$-	

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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
44	ROPS13-14A notes indicate item moved to line 115. Line 115 retired in ROPS14-15A.
45	ROPS13-14A notes indicate item moved to line 116.
46	ROPS13-14A notes indicate item moved to line 117. ROPS17-18 notes indicate consolidation of line 117 into line 116.
47	ROPS13-14A notes indicate item moved to line 118. ROPS17-18 notes indicate consolidation of line 118 into line 116.
48	
49	
50	
116	Obligation per Resolutions RDA 2010-399 and RDA 2011-418. Loan payments completed in FY24.
136	Funding obligation completed July 2015.
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. Amount requested per Bond Pledge Acknowledgement Agreement.
149	
150	

CITY OF SAN MARCOS
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
FOR ROPS 24-25
(JULY 1, 2024 - JUNE 30, 2025)

	Totals
Salaries, Regular Full Time	\$ 99,010
Social Security	6,600
Health Insurance	14,900
P.E.R.S.	10,100
Medicare	1,400
Other Benefits	1,700
Attorney Services	20,000
Consulting Services	76,250
Auditing Services/Other Contract Svcs	15,000
Oversight Meeting Expenses	-
Travel & Training	-
<i>Total</i>	\$ 244,960

Administrative Budget for ROPS 23-24 \$ 174,755
Administrative Actuals for ROPS 22-23 \$ 193,580

City of San Marcos Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 23-24 vs ROPS 24-25

(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 23-24)	Column I (ROPS 24-25)	Increase (Decrease)	Column K (ROPS 23-24)	Column K (ROPS 24-25)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
		\$ 306,203,457	\$ 278,345,132	\$ (27,858,325)	\$ 27,784,020	\$ 25,034,755	\$ (2,749,265)		
44	ERAF Loan to RDA from Low Mod	0	0	0	0	0	0		
45	SERAF Loan to RDA from Low Mod	0	0	0	0	0	0		
46	SERAF Loan to RDA from Low Mod	0	0	0	0	0	0		
47	SERAF Loan to RDA from Low Mod	0	0	0	0	0	0		
48	Agency Administration/Operations	59,505	133,710	74,205	59,505	133,710	74,205		FY25 reflects the addition of a portion of 4 FTEs performing work related to LRPMP compliance and reporting.
49	Contract for Attorney Services	24,000	20,000	(4,000)	24,000	20,000	(4,000)		
50	Contract for Consulting Services	91,250	91,250	0	91,250	91,250	0		
116	SERAF Loan to RDA from Low Mod	2,975,347	0	(2,975,347)	2,592,000	0	(2,592,000)		
136	Eastgate Apartments	0	0	0	0	0	0		
140	Tax Allocation Refunding Bonds,	77,815,000	70,631,125	(7,183,875)	7,071,375	6,859,250	(212,125)		
141	Taxable Tax Allocation Refunding	140,075,807	129,599,369	(10,476,438)	10,586,439	10,574,079	(12,360)		
142	2015 Series A&B Bonds	55,642	51,792	(3,850)	3,850	3,850	0		
143	2015 Series A&B Bonds	88,000	81,500	(6,500)	2,500	2,000	(500)		
145	Taxable Tax Allocation Refunding	34,134,556	29,851,044	(4,283,513)	4,323,513	4,322,638	(875)		
146	Taxable Tax Allocation Refunding	20,396	17,646	(2,750)	2,750	2,750	0		
147	Taxable Tax Allocation Refunding	20,000	17,500	(2,500)	2,500	1,000	(1,500)		
148	2018 School Pass-Through Tax	50,759,781	47,771,094	(2,988,688)	3,019,268	3,019,158	(110)		
149	2018 School Pass-Through Tax	41,673	39,103	(2,570)	2,570	2,570	0		
150	2018 School Pass-Through Tax Revenue Refunding Bonds	42,500	40,000	(2,500)	2,500	2,500	0		

**CITY OF SAN MARCOS
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
FOR ROPS 22-23 (JULY 1, 2022 - JUNE 30, 2023)**

	TOTALS	Actuals	\$ Over/(Under)	% Over/(Under)	Note for Actuals 25% Over/(Under) Budget
511000 Salaries, Regular Full Time	\$ 74,745	69,936	(4,809)	-6%	1. Health care expenses higher due to employee change in coverage. 2. Employee allocations for Other Benefits did not occur in FY23.
512000 Social Security	5,000	3,575	(1,425)	-28%	
512001 Health Insurance	7,500	11,630	4,130	55%	
512004 PERS	6,700	5,673	(1,027)	-15%	
512009 Medicare	1,100	879	(221)	-20%	
512XXX Other Benefits	1,400	18	(1,382)	-99%	
521000 Attorney Services	24,000	18,718	(5,282)	-22%	
521001 Consulting Services	64,000	69,231	5,231	8%	
521002 Auditing Services	11,000	13,920	2,920	27%	Increased costs per auditing contract
531000 Oversight Meeting Expenses	-	-	-	0%	
581000 Travel & Training	-	-	-	0%	
Total	\$ 195,445	\$ 193,580	\$ (1,865)	-1%	



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

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SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 18, 2024

15

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CDC SUCCESSOR AGENCY OF THE CITY OF SANTEE FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024 - June 30, 2025 (ROPS 24-25) and the related administrative budget for the same period. Total enforceable obligations of \$3,346,162 are eligible to be funded, including an administrative budget of \$29,830.

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, 2024 – JUNE 30, 2025
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 CDC SUCCESSOR AGENCY OF THE CITY OF SANTEE FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

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 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 24-25 for the period of July 1, 2024 - June 30, 2025. For the 12-month period, total obligations of \$3,346,162 are listed on the ROPS, including, \$29,830 for successor agency administration costs. The CDC Successor Agency of the City of Santee was scheduled to approve the ROPS 24-25 on January 10, 2024.

ROPS 24-25 is required to be submitted to the DOF, the County Auditor and Controller, and the State Controller's Office by February 1, 2024, for further review and final approval. The DOF must complete its review by April 15, 2024.

Oversight Board approval of the ROPS 24-25 (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, 2024 – JUNE 30, 2025 (ROPS 24-25)

ATTACHMENT(S)

A - Resolution No. OB-2024-015

B - CDC Successor Agency of the City of Santee ROPS 24-25

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, 2024 – JUNE 30, 2025 (ROPS 24-25)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:
N/A

MANDATORY COMPLIANCE:
N/A

CONTACT PERSON(S):

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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-2024-015

Meeting Date: January 18, 2024

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, 2024 - JUNE 30, 2025

WHEREAS, the CDC Successor Agency of the City of Santee prepared the recognized obligation payment schedule for the period of July 1, 2024 through June 30, 2025 (ROPS 24-25) 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 24-25 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, 2024; and

WHEREAS, the CDC Successor Agency of the City of Santee prepared the proposed administrative budget for July 1, 2024 through June 30, 2025, 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 24-25 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 24-25 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2024.

Resolution No. OB-2024-015

Meeting Date: January 18, 2024

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 24-25, 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 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Santee

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 825	\$ -	\$ 825
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	825	-	825
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,670,831	\$ 1,674,506	\$ 3,345,337
F RPTTF	1,655,916	1,659,591	3,315,507
G Administrative RPTTF	14,915	14,915	29,830
H Current Period Enforceable Obligations (A+E)	\$ 1,671,656	\$ 1,674,506	\$ 3,346,162

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 24-25) - ROPS Detail July 1, 2024 through June 30, 2025																						
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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$42,440,583		\$3,346,162	\$-	\$-	\$825	\$1,655,916	\$14,915	\$1,671,656	\$-	\$-	\$-	\$1,659,591	\$14,915	\$1,674,506
4	Bond trustee fees	Fees	01/25/2005	08/01/2041	U.S. Bank	Bond trustee fees	Santee	23,800	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	12,750	N	\$750	-	-	-	-	-	\$-	-	-	-	750	-	\$750
10	Successor agency administration	Admin Costs	07/01/2024	06/30/2025	City of Santee	Administrative cost reimbursement	Santee	29,830	N	\$29,830	-	-	-	-	14,915	\$14,915	-	-	-	-	14,915	\$14,915
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	42,350,903	N	\$3,314,182	-	-	825	1,654,516	-	\$1,655,341	-	-	-	1,658,841	-	\$1,658,841

Santee
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.		812,515	9,506	11,548		Column E: Beginning available cash balance of \$3,928 plus ROPS 20-21 PPA of \$5,578
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller		22		825	3,346,447	Column G: \$1,671,376 from ROPS 21-22A plus \$1,675,071 from ROPS 21-22B
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)		(34,977)	1,601	5,804	3,344,974	Column D: \$23 cash on hand with trustee plus \$35,000 increase in the required advance principal payment to the bond trustee from the prior year; Column E: ROPS 18-19 PPA expended in ROPS 21-22; Column F: \$3,922 expended in ROPS 22-23 + \$1,882 expended in ROPS 23-24; Column G: \$3,344,973 RPTTF + \$1 rounding adjustment
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		847,514	7,905	5,744		Column D: funds required to be held by bond trustee for the 8/1/22 debt service payment; Column E: \$2,327 ROPS 19-20 PPA expended in ROPS 22-23 plus \$5,578

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 21-22 Cash Balances (07/01/21 - 06/30/22)	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	
							ROPS20-21 PPA expended in ROPS 23-24
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			1,473	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$825	\$-	Column F: Funds to be applied to ROPS 24-25

Santee
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
4	
5	Arbitrage rebate analysis is performed every five years.
6	
10	
18	

**CDC Successor Agency of the City of Santee
Administrative Expense Budget
July 1, 2024 - June 30, 2025**

PERSONNEL COSTS

Salary and direct benefit costs for 0.07 FTE positions in support of Successor Agency activities	\$ 16,080
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AUDIT

Allocated portion of the City's general annual audit costs	2,780
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OUTSIDE CONSULTANTS

Allocated portion of the City's property tax reporting and audit contract	5,190
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LEGAL

City Attorney costs in providing legal support to Successor Agency activities	4,120
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SUPPLIES, PRINTING, MISCELLANEOUS

Estimated cost of supplies, printing and other incidental expenditures incurred in support of Successor Agency activities	60
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ALLOCATED COSTS

Various allocated costs including City Clerk, risk management, IT and other central support functions @ 10% of direct personnel costs	<u>1,600</u>
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Total	<u><u>\$ 29,830</u></u>
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CDC Successor Agency of the City of Santee Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 23-24 vs ROPS 24-25

(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 23-24)	Column I (ROPS 24-25)	Increase (Decrease)	Column K (ROPS 23-24)	Column K (ROPS 24-25)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
		\$ 45,752,830	\$ 42,440,583	\$ (3,312,247)	\$ 3,342,077	\$ 3,346,162	\$ 4,085		
4	Bond trustee fees	25,200	23,800	(1,400)	1,400	1,400	0	Yes	
5	Arbitrage rebate analysis	23,300	23,300	0	0	0	0	Yes	Arbitrage rebate analysis is performed every five years
6	Continuing disclosure reporting	13,500	12,750	(750)	750	750	0	Yes	
10	Successor agency administration	27,370	29,830	2,460	27,370	29,830	2,460	No	
18	Tax Allocation Refunding Bonds	45,663,460	42,350,903	(3,312,557)	3,312,557	3,314,182	1,625	Yes	

**CDC Successor Agency for the City of Santee
Administrative Expense Budget vs. Actual
ROPS 22-23 (July 1, 2022 - June 30, 2023)**

	<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.	\$ 15,040	\$ 16,000	\$ (960)
AUDIT¹			
Allocated portion of the City's general annual audit costs	2,360	2,360	-
OUTSIDE CONSULTANTS²			
Allocated portion of the City's property tax reporting and audit contract	4,750	4,750	-
LEGAL³			
City Attorney costs in providing legal support to Successor Agency activities	3,640	3,640	-
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>1,500</u>	<u>1,600</u>	<u>(100)</u>
Total	<u><u>\$ 27,340</u></u>	<u><u>\$ 28,400</u></u>	<u><u>\$ (1,060)</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 8.0% of the City's actual base financial audit cost of \$29,500.

² Reflects the allocation of 25% of the City's actual property tax analysis and reporting contract. Successor Agency assessed valuation represented 25% of the City of Santee's net taxable assessed valuation in FY 2022-23.

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 2022-23.

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

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 18, 2024

16

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR THE SOLONA BEACH
SUCCESSOR AGENCY FOR JULY 1, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024 - June 30, 2025 (ROPS 24-25) and the related administrative budget for the same period. Total enforceable obligations of \$311,762 are eligible to be funded, including an administrative budget of \$63,284.

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 SOLONA BEACH SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2024 – JUNE 30, 2025
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.



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

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CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

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 2024 through June 2025 (ROPS 24-25) 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 \$311,762 are listed on the ROPS. The total obligations consist of 2017 Tax Allocation Refunding Bond payments of \$200,978 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 \$63,284.

Redevelopment Property Tax Trust Funds (RPTTF) totaling \$311,762 are being requested to pay for the 2017 Tax Allocation Refunding Bond payments, legal fees, and bond related costs of \$248,478, and administrative costs of \$63,284.

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 \$124,152 for the upcoming ROPS period.

Though the Solana Beach SA can request up to \$124,152 as an Administrative Cost Allowance, the SA is requesting an amount of \$63,284 for the Administrative Budget for July 1, 2024 to June 30, 2025. The Administrative Budget includes \$34,198 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 \$13,886 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 24-25 and Administrative Budget on January 18, 2024. ROPS 24-25 is required to be submitted to DOF, the CAC, and the



COUNTY OF SAN DIEGO

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

State Controller's Office by February 1, 2024 for further review and final approval. The DOF must complete its review by April 15, 2024; if DOF disputes any items on the ROPS 24-25, the Meet and Confer process is available. Oversight Board approval of the ROPS 24-25 (Attachment B) and Administrative Budget (Attachment C) is requested at this time.

Respectfully submitted,

ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A - RESOLUTION NO. OB-2024-016

B - SOLANA BEACH SUCCESSOR AGENCY ROPS 24-25

C - SOLANA BEACH SUCCESSOR AGENCY ADMINISTRATIVE BUDGET DETAIL

AGENDA ITEM INFORMATION SHEET



COUNTY OF SAN DIEGO

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

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Ardee.Apostol@sdcounty.ca.gov

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Resolution No. OB-2024-016

Meeting Date: January 18, 2024

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, 2024 -
JUNE 30, 2025

WHEREAS, the Solana Beach Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2024 through June 30, 2025 (ROPS 24-25) 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 24-25 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, 2024; and

WHEREAS, the Solana Beach Successor Agency prepared the proposed administrative budget for July 1, 2024 through June 30, 2025, 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 24-25 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 24-25 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2024.

Resolution No. OB-2024-016

Meeting Date: January 18, 2024

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 24-25, 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 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Solana Beach

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 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)	\$ 155,352	\$ 156,410	\$ 311,762
F RPTTF	123,710	124,768	248,478
G Administrative RPTTF	31,642	31,642	63,284
H Current Period Enforceable Obligations (A+E)	\$ 155,352	\$ 156,410	\$ 311,762

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

Solana Beach Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail July 1, 2024 through June 30, 2025																						
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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$4,175,694		\$311,762	\$-	\$-	\$-	\$123,710	\$31,642	\$155,352	\$-	\$-	\$-	\$124,768	\$31,642	\$156,410
2	Trustee Services	Fees	06/01/2006	12/01/2035	Wells Fargo Bank	Contract for Professional Services-Trustee Services	Solana Beach Redevelopment Project	48,000	N	\$4,000	-	-	-	2,000	-	\$2,000	-	-	-	2,000	-	\$2,000
3	Continuing Disclosure	Fees	06/01/2006	12/01/2035	Urban Futures	Contract for Professional Services-Continuing Disclosure	Solana Beach Redevelopment Project	32,400	N	\$1,500	-	-	-	750	-	\$750	-	-	-	750	-	\$750
4	Arbitrage	Fees	06/01/2006	12/01/2035	Koppel & Gruber	Contract for Professional Services - Arbitrage	Solana Beach Redevelopment Project	11,900	N	\$2,000	-	-	-	1,000	-	\$1,000	-	-	-	1,000	-	\$1,000
21	Legal Services	Litigation	01/01/2014	12/01/2035	Burke Williams Sorensen LLP (BWS LLP), 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	01/01/2014	12/01/2035	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	1,454,127	N	\$63,284	-	-	-	-	31,642	\$31,642	-	-	-	-	31,642	\$31,642
24	2017 Tax Allocation Refunding Bond	Bonds Issued After 12/31/10	11/10/2017	12/01/2035	Wells Fargo Bank	Refunding of 2006 Tax Allocation Bonds that were used to fund Public Improvements		2,309,267	N	\$200,978	-	-	-	99,960	-	\$99,960	-	-	-	101,018	-	\$101,018
25	Legal Services	Litigation	01/01/2017	12/01/2035	Burke Williams Sorensen LLP (BWS LLP), Colantuono, Highsmith & Whatley, PC, and Solana Beach SA	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
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.			37,696		(61,036)	
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller					231,784	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)			37,696		185,243	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			39,945	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$(54,440)	

Solana Beach
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
2	
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SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF SOLANA BEACH
ADMINISTRATIVE BUDGET
July 1, 2024 to June 30, 2025

Expenditure Category	Payee	Description	Amount
Salary/Benefits	Various	Employee Salaries and Benefits	34,198
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	4,586
Claims Liability Charges	City of Solana Beach	Successor Agency share of City's self-insured liability	1,700
Workers Comp Charges	City of Solana Beach	Successor Agency share of City's workers comp liability	1,100
Pension Trust Charges	City of Solana Beach	Successor Agency share of City's pension trust liability	2,500
OPEB Trust Charges	City of Solana Beach	Successor Agency share of City's OPEB liability	4,000
TOTAL			\$ 63,284

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.

Solana Beach Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 23-24 vs ROPS 24-25

(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 23-24)	Column I (ROPS 24-25)	Increase (Decrease)	Column K (ROPS 23-24)	Column K (ROPS 24-25)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
		\$ 4,438,404	\$ 4,175,694	\$ (262,710)	\$ 302,711	\$ 311,762	\$ 9,051		
2	Trustee Services	52,000	48,000	(4,000)	4,000	4,000	0	Yes	
3	Continuing Disclosure	33,900	32,400	(1,500)	1,500	1,500	0	Yes	
4	Arbitrage	13,900	11,900	(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	1,508,535	1,454,127	(54,408)	54,408	63,284	8,876	No	Increase in salaries/benefits and internal service costs based on City- wide cost allocation plan
24	2017 Tax Allocation Refunding Bond	2,510,069	2,309,267	(200,802)	200,803	200,978	175	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, 2022 to June 30, 2023

Expenditure Category	Payee	Description	Budget	Actual	Difference	Variance %
Salary/Benefits	Various	Employee Salaries and Benefits	29,915	27,593	2,322	8%
Legal Services	Burke Williams Sorensen LL	Contract for Professional Services-Legal	5,000	204	4,797	96%
Legal Services	Colantuono, Highsmith	Contract for Professional Services-Legal	5,000	423	4,577	92%
Audit	Lance, Sol	Contract for Professional Services-Audit	3,200	2,535	665	21%
Material, Supplies, & Services	Various	Costs - material, supplies and services expenditure categories	2,000	5,100	(3,100)	-155%
Administrative Charges	City of Solana Beach	Successor Agency share of City's overhead costs	2,875	1,800	1,075	37%
Claims Liability Charges	City of Solana Beach	Successor Agency share of City's self-insured liability	700	700	0	0%
Workers Comp Charges	City of Solana Beach	Successor Agency share of City's workers comp liability	800	800	0	0%
Pension Trust Charges	City of Solana Beach	Successor Agency share of City's pension trust liability	1,800	3,035	(1,235)	-69%
OPEB Trust Charges	City of Solana Beach	Successor Agency share of City's OPEB liability	1,400	1,375	25	2%
TOTAL			\$ 52,690	\$ 43,565	\$ 9,125	



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

BRIAN HAGERTY

REBECCA JONES

PATRICK SANCHEZ

SCOTT BUXBAUM

DR. KELLY HALL

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 18, 2024

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, 2024 – JUNE 30, 2025 (ROPS 24-25)

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, 2024 - June 30, 2025 (ROPS 24-25) and the related administrative budget for the same period. Total enforceable obligations of \$7,188,310 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, 2024 – JUNE 30, 2025
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

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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:

Recognized Obligation Payment Schedule. The ROPS 24-25 (Exhibit 3) lists obligations totaling approximately \$7,188,310 for the period of July 1, 2024, through June 30, 2025. The Successor Agency estimates that it will receive funds from the RPTTF in the amount of 5,840,427 and funds from other funding sources of \$1,097,883 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 24-25 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 12, 2023, the Successor Agency approved ROPS 24-25 and the Administrative Budget. Staff recommends that the Countywide Redevelopment Successor Agency Oversight Board approve ROPS 24-25 and the Administrative Budget. If approved, these items will be formally submitted to the DOF by the February 1, 2024, deadline.



COUNTY OF SAN DIEGO

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

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AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

Respectfully submitted,

ARDEE APOSTOL
Group Finance Director, HHSA

ATTACHMENT(S)

A - RESOLUTION NO. OB-2024-017

B - SUCCESSOR AGENCY TO THE VISTA REDEVELOPMENT AGENCY ROPS 24-25

C - SUCCESSOR AGENCY TO THE VISTA REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET DETAIL |

D – 2023-1 SIGNED SA VISTA REDEVELOPMENT AGENCY RESOLUTION ROPS 24-25

E – 2023-2 SIGNED SA VISTA REDEVELOPMENT AGENCY RESOLUTION
ADMINISTRATIVE BUDGET DETAIL

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A



COUNTY OF SAN DIEGO

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

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Ardee Apostol

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E-mail

Resolution No. OB-2024-017

Meeting Date: January 18, 2024

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, 2024 - JUNE 30, 2025

WHEREAS, the Successor Agency to the Vista Redevelopment Agency prepared the recognized obligation payment schedule for the period of July 1, 2024 through June 30, 2025 (ROPS 24-25) 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 24-25 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, 2024; and

WHEREAS, the Successor Agency to the Vista Redevelopment Agency prepared the proposed administrative budget for July 1, 2024 through June 30, 2025, 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 24-25 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 24-25 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2024.

Resolution No. OB-2024-017

Meeting Date: January 18, 2024

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 24-25, 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 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Vista

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 627,333	\$ 470,550	\$ 1,097,883
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	627,333	470,550	1,097,883
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 4,402,395	\$ 1,688,032	\$ 6,090,427
F RPTTF	4,372,395	1,468,032	5,840,427
G Administrative RPTTF	30,000	220,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 5,029,728	\$ 2,158,582	\$ 7,188,310

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 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$240,573,102		\$7,188,310	\$-	\$-	\$627,333	\$4,372,395	\$30,000	\$5,029,728	\$-	\$-	\$470,550	\$1,468,032	\$220,000	\$2,158,582
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	24,850,431	N	\$941,100	-	-	470,550	-	-	\$470,550	-	-	470,550	-	-	\$470,550
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	\$181,925	-	-	156,783	21,092	-	\$177,875	-	-	-	4,050	-	\$4,050
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	16,368,168	N	\$1,028,383	-	-	-	636,399	-	\$636,399	-	-	-	391,984	-	\$391,984
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	40,000	N	\$40,000	-	-	-	20,000	-	\$20,000	-	-	-	20,000	-	\$20,000
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	151,100,677	N	\$300,000	-	-	-	-	-	\$-	-	-	-	300,000	-	\$300,000
40	Asset (Property) Management	Property Maintenance	07/01/2015	09/01/2037	Various vendors	Asset preservation/ compliance with leases/ Compliance with code /Management and Maintenance of Agency controlled properties	Vista RDA	1,000	N	\$1,000	-	-	-	-	-	\$-	-	-	-	1,000	-	\$1,000
43	Contract for professional services/ consulting	Professional Services	04/24/2012	03/31/2037	NEW Auditor	Successor Agency Audit/Financial Reports	Vista RDA	10,000	N	\$10,000	-	-	-	8,000	-	\$8,000	-	-	-	2,000	-	\$2,000
58	Cooperative Agreement with the Successor	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

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	Agency to the Vista Redevelopment Agency																					
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	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
68	Legal Services Agreement	Legal	07/01/ 2015	12/31/2019	City of Vista	Defense Costs of Lawsuit filed against SA	Vista RDA	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
70	Property Disposition Costs	Property Dispositions	07/01/ 2015	09/01/2023	Various Payees	Consultant, appraisal and related costs for Property Disposition	Vista RDA	5,000	N	\$5,000	-	-	-	2,500	-	\$2,500	-	-	-	2,500	-	\$2,500
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	\$1,575,451	-	-	-	1,245,038	-	\$1,245,038	-	-	-	330,413	-	\$330,413
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	\$2,723,044	-	-	-	2,309,647	-	\$2,309,647	-	-	-	413,397	-	\$413,397
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	258,594	N	\$131,407	-	-	-	129,219	-	\$129,219	-	-	-	2,188	-	\$2,188
76	Legal Services Agreement	Legal	07/01/ 2016	06/30/2025	City of Vista	Defense Costs of Lawsuit filed against SA		1,000	N	\$1,000	-	-	-	500	-	\$500	-	-	-	500	-	\$500
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 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.	2,031,496	9,347,876			433,560	
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller	2,432,860	10,758,172		1,097,883	11,391,668	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)	2,432,860	12,509,000			12,559,336	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			(1,167,668)	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$2,031,496	\$7,597,048	\$-	\$1,097,883	\$433,560	

Vista
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
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Administrative Budget
Successor Agency to the Vista Redevelopment Agency
July 1, 2024 – June 30, 2025

Sources		Administrative Allowance \$250,000
	Budgeted	Total
Staffing*		
Salaries & Benefits	\$226,915	\$226,915
Miscellaneous		
Office Supplies	\$215	\$215
Allocated Costs		
Facility Rental	\$11,313	\$11,313
Insurance & Surety	\$9,132	\$9,132
Information Technology	\$2,425	\$2,425
Total Administrative Costs	\$250,000	\$250,000

*Includes allocated overhead costs

Successor Agency to the Vista Redevelopment Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 23-24 vs ROPS 24-25

(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 23-24)	Column I (ROPS 24-25)	Increase (Decrease)	Column K (ROPS 23-24)	Column K (ROPS 24-25)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 23-24 Total Outstanding Debt or Obligation	ROPS 24-25 Total Outstanding Debt or Obligation		ROPS 23-24 Total	ROPS 24-25 Total			
		\$ 233,664,300	\$ 240,573,104	\$ 6,908,804	\$ 7,284,623	\$ 7,188,310	\$ (96,313)		
6	2011 Relocation Obligations	25,791,531	24,850,431	(941,100)	941,100	941,100	0	Yes	
8	2005 Vista Hidden Valley Tax Allocation Bonds (TABs) Series A	550,355	365,975	(184,380)	184,380	181,925	(2,455)	Yes	
9	2010 Housing Tax Allocation Bonds (TABs)	17,394,578	16,368,168	(1,026,410)	1,026,410	1,028,383	1,973	Yes	
10	Bond Administration Services/Consulting Services	30,000	40,000	10,000	30,000	40,000	10,000	Yes	Arbitrage reporting for tax exempt bonds
13	Note Payable	137,614,252	151,100,677	13,486,425	400,000	300,000	(100,000)		Note Payable has an interest rate of 10%. Annual payments have averaged \$250,000, but with inflation, prices have increased, which could increase future obligations
14	Tax increment reimbursement	0	0	0	0	0	0		
40	Asset (Property) Management	0	1,000	1,000	0	1,000	1,000		
41	Gas and electric, water and sewer payments related to agency owned properties	0	0	0	0	0	0		
43	Contract for professional services/consulting	6,000	10,000	4,000	6,000	10,000	4,000		New Auditors - RFP
58	Cooperative Agreement with the Successor Agency to the Vista Redevelopment Agency	250,000	250,000	0	250,000	250,000	0		
64	Loan Agreement for Approved Enforceable Obligations	0	0	0	0	0	0		
68	Legal Services Agreement	10,000	0	(10,000)	10,000	0	(10,000)		Possible Case to be dismissed
70	Property Disposition Costs	0	5,000	5,000	0	5,000	5,000		
73	2015 Tax Allocation Bonds Series A	23,519,606	21,941,406	(1,578,200)	1,578,201	1,575,451	(2,750)	Yes	
74	2015 Tax Allocation Bonds Series B-1	28,104,147	25,380,853	(2,723,294)	2,723,294	2,723,044	(250)	Yes	
75	2015 Tax Allocation Bonds Series B-2	388,831	258,594	(130,237)	130,238	131,407	1,169	Yes	
76	Legal Services Agreement	5,000	1,000	(4,000)	5,000	1,000	(4,000)		Possible Case to be dismissed
77	Legal Defense Agreement	0	0	0	0	0	0		

Administrative Budget
Successor Agency to the Vista Redevelopment Agency
July 1, 2022 – June 30, 2023

Sources		Administrative Allowance \$250,000	
	Budgeted	Actuals	Difference
Staffing*			
Salaries & Benefits	\$226,202	\$224,244	\$1,958
Miscellaneous			
Office Supplies	\$215	\$204	\$11
Allocated Costs			
Facility Rental	\$7,742	\$8,597	-\$855
Insurance & Surety	\$8,720	\$8,586	\$134
Information Technology	\$7,121	\$1,681	\$5,440
Total Administrative Costs	\$250,000	\$243,313	\$6,687

*Includes allocated overhead costs

RESOLUTION NO. 2023-1

**A RESOLUTION OF THE BOARD OF THE SUCCESSOR AGENCY TO THE
VISTA REDEVELOPMENT AGENCY, APPROVING A RECOGNIZED
OBLIGATION PAYMENT SCHEDULE (ROPS 24-25) 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, 2024 through June 30, 2025 ("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. 2023-1
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 12, 2023, by the following vote:

AYES: Franklin, Green, Contreras, Melendez, O'Donnell

NOES: None

ABSTAIN: None

APPROVED AS TO FORM:
WALTER CHUNG, SUCCESSOR AGENCY COUNSEL

By: 

APPROVED
Walter C. Chung
20231121162352


JOHN FRANKLIN, SUCCESSOR AGENCY CHAIR

ATTEST:
KATHY VALDEZ, SUCCESSOR AGENCY SECRETARY

By: 

RESOLUTION NO. 2023-2

**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, 2024 and June 30, 2025 ("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. 2023-2
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 12, 2023, by the following vote:

AYES: Franklin, Green, Contreras, Melendez, O'Donnell

NOES: None

ABSTAIN: None

APPROVED AS TO FORM:
WALTER CHUNG, SUCCESSOR AGENCY COUNSEL

By: 

APPROVED
Walter C. Chung
20231121162435


JOHN FRANKLIN, SUCCESSOR AGENCY CHAIR

ATTEST:
KATHY VALDEZ, SUCCESSOR AGENCY SECRETARY

By: 

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.