

Resolution No. OB-2020-016

Meeting Date: January 16, 2020

**A RESOLUTION OF THE SAN DIEGO COUNTYWIDE  
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD  
APPROVING THE RECOGNIZED OBLIGATION PAYMENT  
SCHEDULE AND ADMINISTRATIVE BUDGET FOR SOLANA  
BEACH SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2020 –  
JUNE 30, 2021**

WHEREAS, the Solana Beach Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2020 through June 30, 2021 (ROPS 20-21) 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 20-21 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, 2020; and

WHEREAS, the Solana Beach Successor Agency prepared the proposed administrative budget for July 1, 2020 through June 30, 2021, 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 20-21 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 20-21 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2020.

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IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 20-21, 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 George H. Eiser III, Oversight Board Counsel

A handwritten signature in blue ink, reading "Donald F. Stearn". The signature is written in a cursive style with a large initial "D".

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Chair, Oversight Board

**Recognized Obligation Payment Schedule (ROPS 20-21) - Summary**  
**Filed for the July 1, 2020 through June 30, 2021 Period**

**Successor Agency:** Solana Beach  
**County:** San Diego

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>20-21A Total (July - December)</b>	<b>20-21B Total (January - June)</b>	<b>ROPS 20-21 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 99,054</b>	<b>\$ 44,450</b>	<b>\$ 143,504</b>
B Bond Proceeds	-	-	-
C Reserve Balance	99,054	44,450	143,504
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 50,098</b>	<b>\$ 101,004</b>	<b>\$ 151,102</b>
F RPTTF	50,098	101,004	151,102
G Administrative RPTTF	-	-	-
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 149,152</b>	<b>\$ 145,454</b>	<b>\$ 294,606</b>

**Certification of Oversight Board Chairman:**

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Donald F. Steuer	Oversight Board Chair
_____ Name	_____ Title
is/ <i>Donald F. Steuer</i>	01/16/2020
_____ Signature	_____ Date

**Solana Beach**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail**  
**July 1, 2020 through June 30, 2021**

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 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$5,213,362		\$294,606	\$-	\$99,054	\$-	\$50,098	\$-	\$149,152	\$-	\$44,450	\$-	\$101,004	\$-	\$145,454
2	Trustee Services	Fees	06/01/2006	12/01/2035	Wells Fargo Bank	Contract for Professional Services-Trustee Services	Solana Beach Redevelopment Project	64,000	N	\$4,000	-	4,000	-	-	-	\$4,000	-	-	-	-	-	\$-
3	Continuing Disclosure	Fees	06/01/2006	12/01/2035	Urban Futures	Contract for Professional Services-Continuing Disclosure	Solana Beach Redevelopment Project	38,100	N	\$1,200	-	-	-	-	-	\$-	-	1,200	-	-	-	\$1,200
4	Arbitrage	Fees	06/01/2006	12/01/2035	Koppel & Gruber	Contract for Professional Services - Arbitrage	Solana Beach Redevelopment Project	20,100	N	\$2,000	-	2,000	-	-	-	\$2,000	-	-	-	-	-	\$-
21	Legal Services	Litigation	01/01/2014	12/01/2035	McDougal, Love, et al, and Goldfarb and Lipman, LLP, and 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	1,658,600	N	\$46,500	-	23,250	-	-	-	\$23,250	-	23,250	-	-	-	\$23,250
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		3,112,562	N	\$200,906	-	49,804	-	50,098	-	\$99,902	-	-	-	101,004	-	\$101,004
25	Legal Services	Litigation	01/01/2017	12/01/2035	McDougal, Love, et al, and Colantuono, Highsmith & Whatley, PC, and Solana	Defend Third Party litigation against Successor Agency regarding case: "San Diego County Board of Education, et al v Sandoval, et al." Case No.		160,000	N	\$20,000	-	10,000	-	-	-	\$10,000	-	10,000	-	-	-	\$10,000



**Solana Beach**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances**  
**July 1, 2017 through June 30, 2018**  
(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 17-18 Cash Balances (07/01/17 - 06/30/18)		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	<b>Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount.	236,089		80,455	64	121,173		
2	<b>Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	327	60			479,836		
3	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>	236,416				336,332		
4	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required				143,504	
6	<b>Ending Actual Available Cash Balance (06/30/18)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$60	\$80,455	\$64	\$121,173		

**Solana Beach**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - Notes**  
**July 1, 2020 through June 30, 2021**

Item #	Notes/Comments
2	
3	
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21	
22	
24	
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