

Resolution No. OB-2021-016

Meeting Date: January 21, 2021

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, 2021 -  
JUNE 30, 2022

WHEREAS, the Solana Beach Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2021 through June 30, 2022 (ROPS 21-22) 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 21-22 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, 2021; and

WHEREAS, the Solana Beach Successor Agency prepared the proposed administrative budget for July 1, 2021 through June 30, 2022, 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 21-22 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 21-22 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2021.

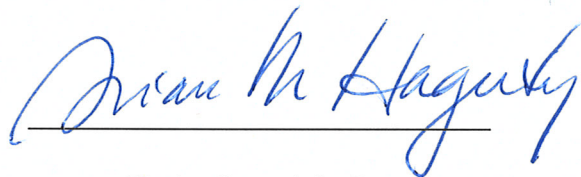
Resolution No. OB-2021-016

Meeting Date: January 21, 2021

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 21-22, 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 "Brian M. Hagerty", is written over a horizontal line.

Chair, Oversight Board

EXHIBIT A

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary  
Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Solana Beach

**County:** San Diego

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 14,184</b>	<b>\$ 14,000</b>	<b>\$ 28,184</b>
B Bond Proceeds	-	-	-
C Reserve Balance	14,184	14,000	28,184
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 140,412</b>	<b>\$ 130,789</b>	<b>\$ 271,201</b>
F RPTTF	109,537	110,789	220,326
G Administrative RPTTF	30,875	20,000	50,875
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 154,596</b>	<b>\$ 144,789</b>	<b>\$ 299,385</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.

**Brian Hagerty, Chair Oversight Board**

Name

Title



/s/

Signature

**1-21-2021**

Date

**Solana Beach**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
								\$4,958,756		\$299,385	\$-	\$14,184	\$-	\$109,537	\$30,875	\$154,596	\$-	\$14,000	\$-	\$110,789	\$20,000	\$144,789	
2	Trustee Services	Fees	06/01/2006	12/01/2035	Wells Fargo Bank	Contract for Professional Services-Trustee Services	Solana Beach Redevelopment Project	60,000	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	36,900	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	18,100	N	\$2,200	-	-	-	1,100	-	\$1,100	-	-	-	1,100	-	\$1,100	
21	Legal Services	Litigation	01/01/2014	12/01/2035	McDougal, Love, et al, BWS Law LLC, Goldfarb and Lipman, 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	-	4,184	-	5,816	-	\$10,000	-	4,000	-	6,000	-	\$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	1,612,100	N	\$50,875	-	-	-	-	30,875	\$30,875	-	-	-	-	-	20,000	\$20,000
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		2,911,656	N	\$200,810	-	-	-	99,871	-	\$99,871	-	-	-	100,939	-	\$100,939	
25	Legal Services	Litigation	01/01/2017	12/01/2035	McDougal, Love, et al, BWS Law LLC, 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. 37-2017-00019775-CU-		160,000	N	\$20,000	-	10,000	-	-	-	\$10,000	-	10,000	-	-	-	\$10,000	



**Solana Beach**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(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
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</b>	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	<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.	60		173,475		28,184	
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller					237,577	
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>	60		161,813		207,656	
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			11,662			
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		No entry required			29,921	
6	<b>Ending Actual Available Cash Balance (06/30/19)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$28,184	

**Solana Beach**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
2	
3	
4	
21	
22	
24	
25	