



CITY OF ESCONDIDO

201 North Broadway
Escondido, CA 92025

Oversight Board to the Successor Agency of the Escondido Redevelopment Agency

Tuesday, January 19, 2016

10:00 AM

Mitchell Room

1. **Approval of Minutes:** [September 8, 2015](#)

2. **Oral Communications**

“Under State law, all items under Oral Communications can have no action and will be referred to the staff for administrative action or scheduled on a subsequent agenda.”

This is the opportunity for members of the public to address the subcommittee on any item of business within the jurisdiction of the subcommittee.

3. **Adoption of Resolution No. OB 2016-01 to Adopt the Recognized Obligation Payment Schedule (ROPS 16-17) for July 2016 thru June 2017 -**

Resolution No. OB 2016-01

5. **Adjournment**

CITY OF ESCONDIDO

**MINUTES OF THE REGULAR MEETING
OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF
THE ESCONDIDO REDEVELOPMENT AGENCY**

September 8, 2015

The regular meeting of the Oversight Board of the Successor Agency of the Escondido Redevelopment Agency was called to order at 10:00 a.m., by Chairman Phillips in the Mitchell Room at City Hall, 201 North Broadway, Escondido, California.

Board Members Present: Chairman Phillips, Boardmember Simonson, Boardmember McNamara, Boardmember Bennett, Boardmember Baker, Boardmember Czerwonka, and Boardmember Baranowski.

Commissioners absent: None.

Staff present: Jeffrey Epp, City Attorney; Joan Ryan, Assistant Director of Finance; Debra Lundy, Real Property Manager; Christina Holmes, Revenue Manager; and Ty Paulson, Minutes Clerk.

1. MINUTES:

Moved by Boardmember McNamara, seconded by Boardmember Baranowski, to approve the minutes of the February 10, 2015 meeting. Motion carried unanimously.

2. ORAL COMMUNICATIONS: None.

3. Adoption of Resolution No. OB 2015-03 Approving Recognized Obligation Payment Schedule (ROPS 15-16B) for January 2016 thru June 2016
(Resolution No. OB 2015-03)

Joan Ryan, Assistant Director of Finance, referenced the staff report and noted staff recommended adoption of Resolution No. OB 2015-03, approving the Recognized Obligation Payment Schedule (ROPS 15-16B) for January 2016 thru December 2016.

Discussion ensued regarding a clarification of the calculation method for the Admin per dollar per month column in the staff report.

ACTION:

Moved by Boardmember Baranowski, seconded by Boardmember McNamara, to approve staff's recommendation. Motion carried unanimously.

4. Update on the Long Range Property Management Plan for the City of Escondido as the Successor Agency for the Escondido Redevelopment Agency

Debra Lundy, Real Property Manager, referenced the staff report and made special reference to Sites 1-4 as outlined in the staff report. She noted staff recommended approval of the Long Range Property Management Plan.

Boardmember McNamara and Ms. Lundy discussed the purview and vesting of the subject properties.

Discussion ensued regarding a clarification of the lease terms for Site 1 as outlined in the staff report.

ACTION:

Moved by Boardmember Simonson, seconded by Boardmember Baker, to approve staff's recommendation. Motion carried unanimously.

ADJOURNMENT:

Chairman Phillips adjourned the meeting at 10:15 am.

Clay Phillips, Chairman

Ty Paulson, Minutes Clerk

**OVERSIGHT BOARD TO THE
SUCCESSOR AGENCY OF THE
ESCONDIDO REDEVELOPMENT AGENCY**

Agenda Item No.: 3
Date: January 19, 2016

TO: Members of the Oversight Board
FROM: Joan Ryan, Assistant Finance Director
SUBJECT: Adoption of Resolution No. OB 2016-01 Approving Recognized Obligation Payment Schedule (ROPS 16-17) for July 2016 thru June 2017

RECOMMENDATION:

It is requested that the Oversight Board approve Resolution No. OB 2016-01 to adopt the Recognized Obligation Payment Schedule (ROPS 16-17) so that the Successor Agency may continue to make payments due for enforceable obligations.

FISCAL ANALYSIS:

The Oversight Board is responsible for approving the Successor Agency payment schedule for obligations of the Redevelopment Agency and forwarding this schedule to the State for additional approval. Once approved by the State, the County of San Diego will fund the payments from the County Redevelopment Property Tax Trust Fund (RPTTF).

BACKGROUND:

As part of the State of California's Dissolution of Redevelopment, the City as Successor Agency is required to adopt a Recognized Obligation Payment schedule and have it approved by the Oversight Board. This Obligation schedule lists payments to be made from July 1, 2016 through June 30, 2017. Below is a summary of these payments:

2007A and B Lease Revenue Bonds	\$7,276,089
Loan Repayment to the Traffic Impact Fund	50,000
Educational Revenue Augmentation Fund Payments	1,333,226
California Housing Finance Agency (CalHFA) Loans	2,705,000
Successor Agency Property Utilities	19,000
City Administrative Costs	254,330
<i>Total ROPS 16-17 Enforceable Obligations</i>	<u>\$11,637,645</u>

Respectfully submitted,



Joan Ryan,
Assistant Finance Director

RESOLUTION NO. OB 2016-01

A RESOLUTION OF THE REDEVELOPMENT
OVERSIGHT BOARD APPROVING A
RECOGNIZED OBLIGATION PAYMENT
SCHEDULE FOR JULY 2016 THRU JUNE
2017 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 submit this schedule to an Oversight Board; and

WHEREAS, the Oversight Board is to approve the ROPS and forward to the State Department of Finance

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE CITY OF ESCONDIDO, CALIFORNIA, RESOLVES AS FOLLOWS:

1. That the above recitations are true.
2. That the Oversight Board to the Escondido Redevelopment Successor Agency, hereby approves the ROPS for the period of July 2016 to June 2017, which is attached hereto as Exhibit "A" and incorporated by this reference.

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary
 Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Escondido
 County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding				
A	Sources (B+C+D):	\$ 7,000	\$ 7,000	\$ 14,000
B	Bond Proceeds Funding	-	-	-
C	Reserve Balance Funding	-	-	-
D	Other Funding	7,000	7,000	14,000
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 8,672,667	\$ 2,950,978	\$ 11,623,645
F	Non-Administrative Costs	8,545,502	2,823,813	11,369,315
G	Administrative Costs	127,165	127,165	254,330
H	Current Period Enforceable Obligations (A+E):	\$ 8,679,667	\$ 2,957,978	\$ 11,637,645

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 16-17) - ROPS Detail
 July 1, 2016 through June 30, 2017
 (Report Amounts in Whole Dollars)

A Item #	B Project Name/Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	I Total Outstanding Debt or Obligation	J Retired	K ROPS 16-17 Total	16-17A					Q 16-17A Total	16-17B					W 16-17B Total										
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)						RPTTF						Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					RPTTF				
										L Bond Proceeds	M Reserve Balance	N Other Funds	O Non-Admin	P Admin		R Bond Proceeds	S Reserve Balance	T Other Funds	U Non-Admin	V Admin											
							\$ 27,589,640		\$ 11,637,645	\$ -	\$ -	\$ 7,000	\$ 8,546,502	\$ 127,165	\$ 8,679,667	\$ -	\$ -	\$ 7,000	\$ 2,823,813	\$ 127,165	\$ 2,957,978										
2	2007A Lease Revenue Bonds	Revenue Bonds Issued On or Before 12/31/10	1/25/2007	9/1/2018	Bank of New York	Bond Payment	15,809,000	N	\$ 5,148,875				4,903,750		\$ 4,903,750					245,125	\$ 245,125										
3	2007B Lease Revenue Bonds	Revenue Bonds Issued On or Before 12/31/10	1/25/2007	9/1/2018	Bank of New York	Bond Payment	6,507,517	N	\$ 2,127,214				2,016,752		\$ 2,016,752					110,462	\$ 110,462										
4	Bond Expense	Fees	1/10/1992	9/1/2018	Bank of New York	Bond Trustee Admin Fees	5,000	N	\$ 5,000						\$ -					5,000	\$ 5,000										
5	Bond Debt Obligation Reserve	Reserves	1/25/2007	9/1/2018	Bank of New York	Payment per AB 1484, Section 34171(d)(1)(A)		N	\$ -						\$ -						\$ -										
6	Loan Repayment to General Fund	City/County Loans On or Before 6/27/11	8/15/1994	12/31/2035	City of Escondido	Program Administration to assist in the implementation of the Redevelopment Plan		N																							
7	Loan Repayment to Traffic Impact Fund	City/County Loans On or Before 6/27/11	8/15/1994	12/31/2035	City of Escondido	Capital Improvement-Nordahl bridge improvements	961,567	N	\$ 50,000						\$ -					50,000	\$ 50,000										
8	Loan Repayment to Housing Set Aside Fund	SERAF/ERAF	8/15/1994	4/30/2016	City of Escondido	ERAF(Educational Revenue Augmentation Fund) Payments	1,333,226	N	\$ 1,333,226						\$ -					1,333,226	\$ 1,333,226										
9	CalHFA Loans	OPA/DDA/Construction	10/31/2003	6/30/2018	CalHFA	Affordable Housing Programs	2,705,000	N	2,705,000				1,625,000		1,625,000					1,080,000	1,080,000										
10	Employee Costs-Admin. Fee	Admin Costs	7/1/2011	9/30/2018	Employees of City of Escondido	Administration	254,330	N	\$ 254,330					127,165	\$ 127,165						127,165	\$ 127,165									
24	Utilities	Property Maintenance	5/31/2012	6/30/2015	SDG&E	Successor Agency Property-Gas & Electric costs	6,000	N	\$ 6,000			3,000		\$ 3,000				3,000			\$ 3,000										
25	Property Management Expenses	Property Maintenance	1/25/2013	6/30/2015	Various	Successor Agency Property Management costs		N	\$ -						\$ -						\$ -										
26	Loan Repayment to General Fund	Miscellaneous	8/15/1994	12/31/2035	City of Escondido	Program Administration		N																							
27	Utilities	Property Maintenance	7/1/2013	6/30/2015	City of Escondido	Successor Agency Property-Water Costs	5,000	N	\$ 5,000			2,500		\$ 2,500				2,500			\$ 2,500										
28	Utilities	Property Maintenance	7/1/2013	6/30/2015	Steven Smith Landscape Inc.	Successor Agency Property-Landscaping maintenance	3,000	N	\$ 3,000			1,500		\$ 1,500			1,500				\$ 1,500										

**Escondido Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
 (Report Amounts in Whole Dollars)**

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see CASH BALANCE TIPS SHEET									
A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period	Fund Sources							Comments	
	Bond Proceeds		Reserve Balance		Other	RPTTF			
	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin			
ROPS 15-16A Actuals (07/01/15 - 12/31/15)									
1	Beginning Available Cash Balance (Actual 07/01/15)			96,125		534,888	6,799,348		
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015					72,539			
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)			32,025		90,532	6,799,348		
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 15-16A RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ 64,100	\$ -	\$ 516,895	\$ -		
ROPS 15-16B Estimate (01/01/16 - 06/30/16)									
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ 64,100	\$ -	\$ 516,895	\$ -		
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016						1,984,488		
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)			64,100		14,000	1,984,488		
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ 502,895	\$ -		