



## **CITY OF ESCONDIDO**

201 North Broadway  
Escondido, CA 92025

### **Oversight Board to the Successor Agency of the Escondido Redevelopment Agency**

**Tuesday, January 9, 2018**

**10:00 AM**

**Parkview Room**

#### **1. 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.

#### **2. [Approval of Minutes: January 24, 2017](#)**

#### **3. [Adoption of Resolution No. OB 2018-01 Approving Recognized Obligation Payment Schedule \(ROPS 18-19\) for July 2018 through June 2019 –](#)**

Resolution No. OB 2018-01

#### **5. Adjournment**

## **CITY OF ESCONDIDO**

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

**January 24, 2017**

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 Mitchell in the Mitchell Room at City Hall, 201 North Broadway, Escondido, California.

**Board Members Present:** Chairman Mitchell, Boardmember Simonson, Boardmember Baranowski, Boardmember Baker, Boardmember Czerwonka, and Boardmember Bennett.

**Commissioners absent:** Boardmember McNamara.

**Staff present:** Jeffrey Epp, City Attorney; Joan Ryan, Finance Manager; Christina Holmes, Revenue Manager; and Ty Paulson, Minutes Clerk.

#### **1. MINUTES:**

Moved by Boardmember Czerwonka, seconded by Boardmember Baranowski, to approve the minutes of the January 19, 2016, meeting. Motion carried unanimously.

#### **2. ORAL COMMUNICATIONS:** None.

#### **3. Adoption of Resolution No. OB 2017-01 Approving Recognized Obligation Payment Schedule (ROPS 17-18) for July 2017 through June 2018 -**

(Resolution No. OB 2017-01)

Christina Homes, Revenue Manager, referenced the staff report and noted staff recommended adoption of Resolution No. OB 2017-01, approving the recognized obligation payment schedule (ROPS 17-18) for July 2017 thru June 2018.

Discussion ensued regarding a clarification of the tax increment monies.

**ACTION:**

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

**4. Adoption of Resolution No. OB 2017-02 Approving Reinstatement of City Loans -**

Resolution No. OB 2017-02

Joan Ryan, Finance Manager, referenced the staff report and noted staff recommended adoption of Resolution No. OB 2017-02, approving reinstatement of City loans.

Discussion ensued regarding a clarification of the Education Augmentation Fund.

Commissioner Simonson questioned whether staff anticipated push back from the Department of Finance. City Attorney Epp replied in the negative.

Commissioner Simonson noted that Coronado just lost the argument regarding not being able to accelerate payments.

Discussion ensued regarding tax sharing funds in regards to Prop 98 funds.

**ACTION:**

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

**ADJOURNMENT:**

Chairman Mitchell adjourned the meeting at 10:26 am.

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Graham Mitchell, Chairman

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Ty Paulson, Minutes Clerk

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

Item No. 3

January 9, 2018

File No. 0610-30

SUBJECT: Adoption of Resolution No. OB 2018-01 Approving Recognized Obligation Payment Schedule (ROPS 18-19) for July 2018 thru June 2019

DEPARTMENT: Finance Department

RECOMMENDATION:

It is requested that the Oversight Board approve Resolution No. OB 2018-01 to adopt the Recognized Obligation Payment Schedule (ROPS 18-19) 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, 2018 through June 30, 2019. Below is a summary of these payments:

2007A and B Lease Revenue Bonds	\$7,254,670
Reinstatement of loans to the General Fund	4,767,858
Loan Repayment to the Traffic Impact Fund	50,000
City Administrative Costs	250,000
<i>Total ROPS 18-19 Enforceable Obligations</i>	<u>\$12,322,528</u>

APPROVED AND ACKNOWLEDGED ELECTRONICALLY BY:

*Joan Ryan, Assistant Director of Finance*  
*1/2/2018 10:57 a.m.*

ATTACHMENTS:

1. Resolution No. OB 2018-01
2. Resolution No. OB 2018-01 - Exhibit A – Recognized Obligation Payment Schedule 18-19

RESOLUTION NO. OB 2018-01

A RESOLUTION OF THE REDEVELOPMENT  
OVERSIGHT BOARD APPROVING A  
RECOGNIZED OBLIGATION PAYMENT  
SCHEDULE FOR JULY 2018 THRU JUNE  
2019 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 the payment schedule to the State Department of Finance for its approval.

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 2018 to June 2019, which is attached hereto as Exhibit "A" and incorporated by this reference.

## Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:

Escondido

County:

San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
<b>A</b>	<b>Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 9,379,732</b>	<b>\$ 2,942,796</b>	<b>\$ 12,322,528</b>
F	RPTTF	9,254,732	2,817,796	12,072,528
G	Administrative RPTTF	125,000	125,000	250,000
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 9,379,732</b>	<b>\$ 2,942,796</b>	<b>\$ 12,322,528</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.

Jeffrey Epp, Chairman

Name

Title

/s/

Signature

Date

**Escondido Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail**

**July 1, 2018 through June 30, 2019**

**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project A	Total Outstanding Debt or Obligation	Retired	ROPS 18-19 Total	18-19A (July - December)					18-19A Total	18-19B (January - June)					18-19B Total
											Fund Sources						Fund Sources					
											Bond	Reser	Other	RPTTF	Admin RPTTF		Bond	Reser	Other	RPTTF	Admin RPTTF	
								\$ 34,386,255		\$12,322,528	\$ -	\$-	\$ -	\$ 9,254,732	\$ 125,000	\$ 9,379,732	\$ -	##	\$-	\$ 2,817,796	\$ 125,000	\$ 2,942,796
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		5,150,625	N	\$ 5,150,625				5,150,625		\$ 5,150,625						\$ -
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		2,101,545	N	\$ 2,101,545				2,101,545		\$ 2,101,545						\$ -
4	Bond Expense	Fees	1/10/1992	9/1/2018	Bank of New York	Bond Trustee Admin Fees		2,500	N	\$ 2,500						\$ -				2,500		\$ 2,500
5	Bond Debt Obligation	Reserves	1/25/2007	9/1/2018	Bank of New York	Payment per AB 1484,			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			N													
7	Loan Repayment to Traffic Impact Fund	City/County Loan (Prior 06/28/11), Other	8/15/1994	12/31/2035	City of Escondido	Capital Improvement-Nordahl bridge improvements		1,008,345	N	\$ 50,000						\$ -				50,000		\$ 50,000
10	Employee Costs-Admin. Fee	Admin Costs	7/1/2011	9/30/2018	Employees of City of Escondido	Administration			N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
26	Loan Repayment to	Miscellaneous	8/15/1994	12/31/2035	City of Escondido	Program Administration			N													
29	Reinstatement of loans made by the City to the former RDA	City/County Loan (Prior 06/28/11), Cash exchange	4/26/2017	6/30/2023	City of Escondido	Repayment of loans made to former RDA by the City of Escondido		26,123,240	N	\$ 4,767,858				2,002,562		\$ 2,002,562				2,765,296		\$ 2,765,296

**Escondido Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances**  
**July 1, 2015 through June 30, 2016**  
**(Report Amounts in Whole Dollars)**

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 for ROPS 15-16 Actuals (07/01/15 - 06/30/16)	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	
1	Beginning Available Cash Balance (Actual 07/01/15)			160,225		538,961		ROPS 14-15A PPA = \$96,125 ROPS 14-15B PPA = \$64,100
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the <b>ROPS 15-16</b> total distribution from the County Auditor-Controller during June 2015 and January 2016.					699,408	8,715,663	Other income is comprised of interest earnings, Palomar College Settlement payments, and housing loan repayments
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)			160,225		144,583	8,715,663	
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 15-16 RPTTF Balances Remaining	No entry required						
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ -	\$ -	\$ -	\$ -	\$1,093,786	\$ -	



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