

Solano Consolidated Oversight Board

Agenda - Final

Thursday, January 9, 2020

9:00 AM

Board of Supervisors Chambers

675 Texas Street
Fairfield, CA 94533

BOARD MEMBERS:

Jim Spering, Solano County Board of Supervisors
Bob Sampayan, Solano County City Selection Committee
H Lee Tedder, Vacaville-Elmira Cemetery District
Tommy Welch, Solano County Office of Education
Rob Diamond, Solano Community College
Jerry Wilkerson, Member of the Public
George Shimboff, Successor Agency Employee

Temporary parking permits for the County Parking Garage are available from the Board Secretary for visitors attending the Board meeting for more than 2 hours.

The Solano Consolidated Oversight Board does not discriminate against persons with disabilities and is an accessible facility. If you wish to attend this meeting and you will require assistance in order to participate, please call the Board Secretary at (707) 784-6125 at least 24 hours in advance of the event to make reasonable arrangements to ensure accessibility to this meeting.

Non-confidential materials related to an item on this Agenda submitted to the Board after distribution of the agenda packet are available for public inspection at the Solano County Government Center, Clerk of the Board of Supervisors, 675 Texas Street, Suite 6500, Fairfield, during normal business hours.

If you wish to address any item listed on the Agenda, or Closed Session, please submit a Speaker Card to the Board Secretary before the Board considers the specific item. Cards are available at the entrance to the Board chambers. Please limit your comments to three minutes. For items not listed on the Agenda, please see items from the public below.

AGENDA

CALL TO ORDER - 9:00 A.M.

ROLL CALL

PLEDGE OF ALLEGIANCE

PUBLIC COMMENT

This is your opportunity to address the Board on a matter not listed on the Agenda, but it must be within the subject matter jurisdiction of the Board. Please submit a Speaker Card before the first speaker is called and limit your comments to three minutes. The Board will hear public comments for up to fifteen minutes. Any additional public comments will be heard at the conclusion of the meeting. Items from the public will be taken under consideration without discussion by the Board and may be referred to staff.

ADDITIONS/DELETIONS TO THE AGENDA

APPROVAL OF THE AGENDA

PUBLIC COMMENT ON CONSENT CALENDAR

Each speaker shall have 3 minutes to address any or all items on the Consent Calendar.

APPROVAL OF THE CONSENT CALENDAR

The Board considers all matters listed under the Consent Calendar to be non-controversial or routine and will adopt them in one motion. There will be no discussion on these items before the Board votes on the motion unless Board members request specific items be discussed and/or removed from the Consent Calendar.

CONSENT CALENDAR

Secretary:

- 1 **COB 20-7** Approve the minutes of the Solano Consolidated Oversight Board meeting of August 8, 2019
Attachments: [A - Minutes - August 8, 2019](#)

- 2 **COB 19-18** Accept the Solano Consolidated Oversight Board meeting calendar for February 2020 to January 2021
Attachments: [A - Meeting Calendar](#)

REGULAR CALENDAR

Dixon Successor Agency:

- 3 **COB 20-2** Consider adopting a resolution approving a Change in Funding Source on the Recognized Obligation Payment Schedule (ROPS) for the Dixon Successor Agency for the period from July 1, 2019 through June 30, 2020
Attachments: [A - Resolution](#)
 [B - ROPS 19-20](#)

- 4 **COB 20-1** Consider adopting a resolution approving the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the Dixon Successor Agency for the period from July 1, 2020 through June 30, 2021
Attachments: [A - Resolution](#)
 [B - ROPS 20-21](#)
 [C - Administrative Budget](#)

Fairfield Successor Agency:

- 5 **COB 20-3** Consider adopting a resolution approving the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the Fairfield Successor Agency for the period from July 1, 2020 through June 30, 2021
Attachments: [A - Resolution](#)
 [B - ROPS 20-21](#)
 [C - Administrative Budget](#)

Suisun City Successor Agency:

- 6 **COB 20-4** Consider adopting a resolution approving the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the Successor Agency to the Redevelopment Agency of the City of Suisun City for the period from July 1, 2020 through June 30, 2021

Attachments: [A - Resolution](#)
 [B - ROPS 20-21](#)
 [C - Administrative Budget](#)

Vacaville Successor Agency:

- 7 **COB 20-5** Consider adopting a resolution approving the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the Vacaville Successor Agency for the period from July 1, 2020 through June 30, 2021

Attachments: [A - Resolution](#)
 [B - ROPS 20-21](#)
 [C - Administrative Budget](#)
 [D - Cash Audit Results](#)

Vallejo Successor Agency:

- 8 **COB 20-6** Consider adopting a resolution approving the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the Vallejo Successor Agency for the period from July 1, 2020 through June 30, 2021

Attachments: [A - Resolution](#)
 [B - ROPS 20-21](#)
 [C - Administrative Budget](#)

Secretary:

- 9 **COB 19-17** Consider nominating and electing one member to serve as Chairperson and one member to serve as Vice Chairperson to the Solano Consolidated Oversight Board until election of the new Chairperson and Vice Chairperson at the first meeting in January 2021

ADJOURNMENT:

*To the Solano Consolidated Oversight Board meeting of February 13, 2020 at 9:00 A.M.,
Board Chambers, 675 Texas Street, Fairfield, CA*

Agenda Submittal

Agenda #:	1	Status:	Consent Calendar
Type:	COB - Minutes	Department:	Clerk of the Board of Supervisors
File #:	COB 20-7	Contact:	Jeanette Neiger, 784-6125
Agenda date:	01/09/2020	Final Action:	
Title:	Approve the minutes of the Solano Consolidated Oversight Board meeting of August 8, 2019		
Governing body:	Solano Consolidated Oversight Board		
District:			
Attachments:	A - Minutes - August 8, 2019		

Date:	Ver.	Action By:	Action:	Result:
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Published Notice Required? Yes ___ No X

Public Hearing Required? Yes ___ No X

RECOMMENDATION:

It is recommended that the Board approve the minutes for the Solano Consolidated Oversight Board meeting of August 8, 2019.

Minutes - Draft

Solano Consolidated Oversight Board

Thursday, August 8, 2019

9:00 AM

Board of Supervisors Chambers

CALL TO ORDER

The Solano Consolidated Oversight Board met on the 8th day of August, 2019 in regular session in the Board Chambers at the Solano County Government Center, 675 Texas Street, Fairfield, California at 9:00 A.M.

ROLL CALL

Present were Board Members Rob Diamond, Ron Kott (Alternate), Skip Thomson (Alternate), H Lee Tedder, Tommy Welch and Jerry Wilkerson. Board Members Bob Sampayan, George Shimboff and Jim Spering were excused. Also present were Auditor-Controller Phyllis Taynton, Deputy Auditor-Controller Rosemary Bettencourt and County Counsel Bernadette Curry.

PLEDGE OF ALLEGIANCE

This meeting of the Solano Consolidated Oversight Board continued with the Pledge of Allegiance.

PUBLIC COMMENT

Vice-Chairperson Welch invited members of the public to address the Board on matters not listed on the agenda but within the subject matter jurisdiction of the Board. There were no public comments.

ADDITIONS/DELETIONS TO THE AGENDA

There were no additions to or deletions from the Solano Consolidated Oversight Board agenda for August 8, 2019.

APPROVAL OF THE AGENDA

On motion of Board Member Tedder, seconded by Board Member Kott, the Board approved the agenda of the Solano Consolidated Oversight Board for August 8, 2019 as submitted. So ordered by 6-0 vote.

PUBLIC COMMENT ON CONSENT CALENDAR

Vice-Chairperson Welch invited members of the public to address the Board on matters listed on the Consent Calendar. There were no public comments.

APPROVAL OF THE CONSENT CALENDAR

On motion of Board Member Tedder, seconded by Board Member Diamond, the Board approved the following Consent Calendar items by 4-0 vote. Board Members Kott and Thomson abstained from voting as they were not present for the April 11, 2019 Board meeting.

CONSENT CALENDAR

1 [COB 19-15](#)

Approve the minutes of the Solano Consolidated Oversight Board meeting of April 11, 2019

Attachments: [A - Minutes - April 11, 2019](#)
 [Minute Order](#)

Approved

REGULAR CALENDAR

2 [COB 19-16](#)

Consider adopting a resolution approving the Sixth Amendment to the Disposition and Development Agreement for Green Valley Corporate Park

Attachments: [A - DDA Sixth Amendment](#)
 [B - Resolution](#)
 [C - Presentation](#)
 [Adopted Resolution 2019-7](#)
 [Minute Order](#)

City of Fairfield Senior Economic Development Project Manager Jorge Barrera provided an overview of the item.

In response to questions and comments from Board Member Wilkerson, Mr. Barrera provided information on the parcels and noted that the language in the Disposition and Development Agreement would apply to the remaining lots. He advised that the proposed amendment addressed the terms of land use designation and elimination of the construction condition on one particular property.

In response to a question from Board Member Wilkerson, Mr. Barrera noted that appraisals had been done on the past on previously disposed of properties and that the value of the property would be based on a future appraisal.

In response to a question from Board Member Thomson, Mr. Barrera noted that there were two parcels combined on the corner lot that made the total 13.31 acres. He advised that a few numbers had been missing in the APNs on the documents that had been resolved.

In response to a question from Board Member Tedder, Mr. Barrera noted that the matter had not been presented to the Solano Local Agency Formation Commission as it was presented to the City of Fairfield Successor Agency and would be submitted to the Department of Finance for final review and approval.

County Counsel Bernadette Curry advised that the matter was not subject to LAFCO approval. She noted that the matter was a zoning change within the city boundary and sphere of influence.

Mr. Barrera advised that any zoning change would require planning commission and city council approval. He noted that there was no specific zoning change resulting from this item before the Board and that the item was just allowing for the request to be made.

Board Member Wilkerson noted correspondence received from the public that listed concerns about the item.

Mr. Barrera advised that the first two items in the correspondence had been covered in the presentation, specifically the APN numbers had been corrected and that there was no intention to sell the property for less than fair market value.

In response to a question from Board Member Wilkerson, Mr. Barrera noted that the 13.31 acres had a condition in which there was a requirement to build 20,000 acres of commercial retail space. He advised that this condition did not apply to the remaining parcels.

Vice-Chairperson Welch noted that the proposed amendment would bring the property in line with the other properties.

Mr. Barrera advised that the amendment also allowed for the ability to market and expedite the disposition of the property.

On motion of Board Member Kott, seconded by Board Member Tedder, the Board adopted Resolution No. 2019 - 7 approving the Sixth Amendment to the Disposition and Development Agreement for Green Valley Corporate Park. Board Member Wilkerson voted no. So ordered by 5-1 vote.

Enactment No: Resolution No. 2019-7

3 **COB 19-14**

Consider adopting the amended Bylaws of the Solano Consolidated Oversight Board

Attachments: [A - Current Bylaws](#)
 [B - Proposed Amendment to Bylaws](#)
 [Adopted Bylaws](#)
 [Minute Order](#)

There were no Board Member or public comments on this item.

On motion of Board Member Diamond, seconded by Board Member Kott, the Board adopted the amended Bylaws of the Solano Consolidated Oversight Board. So ordered by 6-0 vote.

ADJOURNMENT:

This meeting of the Solano Consolidated Oversight Board adjourned at 9:20 A.M. Next meeting of the Solano Consolidated Oversight Board will be September 12, 2019 at 9:00 A.M., Board Chambers, 675 Texas Street, Fairfield, California.

TOMMY WELCH, Vice-Chairperson
Solano Consolidated Oversight Board

ATTEST:

By _____
Jeanette Neiger, Secretary

Agenda Submittal

Agenda #:	2	Status:	Consent Calendar
Type:	COB - Miscellaneous	Department:	Solano Consolidated Oversight Board
File #:	COB 19-18	Contact:	Phyllis Taynton, 784-6288
Agenda date:	01/09/2020	Final Action:	
Title:	Accept the Solano Consolidated Oversight Board meeting calendar for February 2020 to January 2021		
Governing body:	Solano Consolidated Oversight Board		
District:	All		
Attachments:	A - Meeting Calendar		

Date:	Ver.	Action By:	Action:	Result:
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Published	Notice	Required?	Yes	___	No	<u>X</u>
Public Hearing Required?	Yes	___	No	<u>X</u>		

RECOMMENDATION:

It is recommended that the Solano Consolidated Oversight Board accept the meeting calendar as proposed in Attachment A.

DISCUSSION:

Health & Safety Code Section (H&S Code) 34179 requires the formation of a consolidated oversight board to the six successor agencies of the former redevelopment agencies. H&S Code 34179 (e) requires consolidated oversight board meetings to be conducted in accordance with the Brown Act.

Board meetings are held on the second Thursday of each month, at 9:00 A.M. at the County Government Center Board Chambers, 675 Texas Street, Fairfield, California. Staff will recommend the cancellation of meetings when there is no pressing need for the meeting. If additional meetings are needed, staff will schedule as special meetings upon notice of the Chairperson.

FINANCIAL IMPACT:

No financial impact is associated with this item.

ALTERNATIVES:

The Board may choose not to accept the meeting calendar; however, this alternative is not recommended as the Board is required to review and approve actions of the six Successor Agencies and establishing a consistent date and time allows for the six Successor Agencies to plan accordingly.

OTHER AGENCY INVOLVEMENT:

None.

Solano Consolidated Oversight Board Meeting Schedule

Attachment A

2020

January						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

April						
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19	20	21	22	23	24	25
26	27	28	29	30		

July						
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19	20	21	22	23	24	25
26	27	28	29	30	31	

October						
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4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

February						
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16	17	18	19	20	21	22
23	24	25	26	27	28	29

May						
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17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

August						
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30	31					

November						
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March						
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29	30	31				

June						
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28	29	30				

September						
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December						
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20	21	22	23	24	25	26
27	28	29	30	31		

Successor Agency agenda submittal due to Auditor-Controller

Solano Consolidated Oversight Board Meeting Date (Proposed)

No meeting scheduled for December 2020

Solano Consolidated Oversight Board Meeting Schedule

Attachment A

2021

January						
S	M	T	W	T	F	S
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24	25	26	27	28	29	30
31						

February						
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28						

March						
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28	29	30	31			

April						
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25	26	27	28	29	30	

May						
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23	24	25	26	27	28	29
30	31					

June						
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6	7	8	9	10	11	12
13	14	15	16	17	18	19
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27	28	29	30			

July						
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11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

August						
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15	16	17	18	19	20	21
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29	30	31				

September						
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26	27	28	29	30		

October						
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31						

November						
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28	29	30				

December						
S	M	T	W	T	F	S
			1	2	3	4
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12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Solano Consolidated Oversight Board Meeting Date (Proposed)

Agenda Submittal

Agenda #:	3	Status:	Regular Calendar
Type:	COB - ROPS	Department:	Dixon Successor Agency
File #:	COB 20-2	Contact:	Kate Zawadzki, 678-7004 x 109
Agenda date:	01/09/2020	Final Action:	
Title:	Consider adopting a resolution approving a Change in Funding Source on the Recognized Obligation Payment Schedule (ROPS) for the Dixon Successor Agency for the period from July 1, 2019 through June 30, 2020		
Governing body:	Solano Consolidated Oversight Board		
District:	Dixon Successor Agency		
Attachments:	A - Resolution, B - ROPS 19-20		

Date:	Ver.	Action By:	Action:	Result:
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Published Notice Required? Yes ___ No X
Public Hearing Required? Yes ___ No X

RECOMMENDATION:

It is recommended that the Solano Consolidated Oversight Board adopt the resolution approving the Change in Funding Source on the Recognized Obligation Payment Schedule (ROPS) for the Dixon Successor Agency for the period from July 1, 2019 through June 30, 2020.

DISCUSSION:

In 2011, the Governor signed into law AB1X 26 (the "Dissolution Act") which immediately suspended most activities of Redevelopment Agencies prior to their elimination effective October 1, 2011. All agencies were subsequently dissolved as of February 1, 2012, and a Successor Agency was designated to complete the work of the Agency and satisfy the outstanding financial obligations. Assembly Bill 1484 ("AB 1484") was signed by the Governor in 2012, adding significant new or modified actions and deadlines. The Dissolution Act was further amended by SB 107 on September 22, 2015.

The Dixon Successor Agency seeks authorization to change the funding source for a portion of the payment authority on Recognized Obligations Payment Schedule (ROPS) 19-20 (Attachment B) line item numbers 14, 15 & 16 from Reserve Balance to Other Funds. All items on ROPS 19-20 have been previously approved by the Dixon Successor Agency and Board on January 10, 2019. The ROPS 19-20 as currently approved designates three (3) obligations (line #14, 15 & 16) totaling \$11,370 be paid from the Reserve Balance. The Reserve Balance is currently \$0 and therefore does not have funding to support these payments. In addition, a note held by the Successor Agency was recently paid in full which increases the availability of Other Funds to pay debt obligations. The change in funding source would move \$11,370 in obligation payments from Reserve Balance to Other Funds balance (Attachment B). This request does not involve any increase in the overall spending authority approved by the Oversight Board and Department of Finance on ROPS 19-20. Authorization for the Oversight Board to change the funding source is provided by Health and Safety Code

Section 34177(a)(4).

The Dixon Successor Agency will file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval in change in funding source.

FINANCIAL IMPACT:

A change in funding source of \$11,370 will allow the Dixon Successor Agency to meet their debt obligations during the ROPS 19-20 period.

ALTERNATIVES:

The Board SCOB could choose not to adopt the resolution approving Change in Funding Source on the ROPS 19-20 for the period 2019-2020; however, this is would result in the Successor Agency being unable to pay all debt obligations for the fiscal year.

OTHER AGENCY INVOLVEMENT:

None.

RESOLUTION NO. 2020 - ____

**RESOLUTION OF THE SOLANO CONSOLIDATED OVERSIGHT BOARD TO APPROVE A
CHANGE IN FUNDING SOURCE ON THE JULY 1, 2019 THROUGH JUNE 30, 2020
RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE DIXON SUCCESSOR AGENCY**

Whereas, pursuant to Health and Safety Code Sections 34177(o) and 34180(g), the Dixon Successor Agency ("Successor Agency") must prepare a Recognized Obligation Payment Schedule before each one-year fiscal period (commencing July 1) and submit the ROPS to the Solano Consolidated Oversight Board ("Oversight Board") for approval; and

Whereas, the Oversight Board approved the Dixon Successor Agency Recognized Obligation Payment Schedule (ROPS) for the period July 1, 2019 through June 30, 2020 on January 10, 2019; and

Whereas, Health and Safety Code Section 34177(a)(4) allows the Successor Agency to request a change in funding source and submit it to the Oversight Board for approval; and

Whereas, the Successor Agency has prepared an amended ROPS Detail for July 1, 2019 through June 30, 2020 attached as Attachment B and incorporated into this Resolution by this reference and has presented it to the Oversight Board for approval.

Resolved, the Oversight Board approves the Change in Funding Source attached as Attachment B and incorporated into this Resolution by this reference and directs the Successor Agency to submit copies of the approved Change in Funding Source to the County Auditor-Controller and post the amended schedule on the Successor Agency's Internet Web site.

Further Resolved, staff of the Successor Agency, and staff of the Oversight Board to the extent necessary, are directed to take all necessary and proper actions to effectuate this Resolution, including but not limited to participating in any meet and confer reviews or information requests by the DOF and/or County Auditor-Controller.

Passed and adopted by the Solano Consolidated Oversight Board at its regular meeting on January 9, 2020 by the following vote:

AYES: BOARD MEMBERS _____

NOES: BOARD MEMBERS _____

EXCUSED: BOARD MEMBERS _____

_____, Chairperson
Solano Consolidated Oversight Board

ATTEST:

Jeanette Neiger, Secretary

Dixon Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail July 1, 2019 through June 30, 2020
(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 Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 1,650,380		\$ 458,489	\$ 0	\$ 0	\$ 14,066	\$ 206,489	\$ 10,440	\$ 230,995	\$ 0	\$ 0	\$ 1,500	\$ 215,554	\$ 10,440	\$ 227,494
2	Loan	City/County Loan (Prior 06/28/11), Other	3/26/1986	1/25/2021	City of Dixon	1986 Reimbursement Agreement	Dixon	148,000	N	\$ 148,000				74,000		\$ 74,000				74,000		\$ 74,000
9	Administration Allowance	Admin Costs	7/1/2016	6/30/2017	City of Dixon	RDA Successor Agency Administrative Allowance	Dixon	20,880	N	\$ 20,880					10,440	\$ 10,440					10,440	\$ 10,440
14	2015 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	12/22/2015	9/1/2024	MUFG Union Bank	Bond Issue to refund 1995 non-housing Tax Allocation Bonds		1,475,000	N	\$ 283,109			9,066	132,489		\$ 141,555				141,554		\$ 141,554
15	Contract for Fiscal Agent Services	Fees	11/17/2015	6/30/2019	MUFG Union Bank	Fiscal agent fees for bond accounts		3,500	N	\$ 3,500			3,500			\$ 3,500						\$ -
16	Contract for Audit Services	Professional Services	7/1/2016	6/30/2019	Lance, Soll & Lunghard LLP	Contract Audit Charges FY 18/19		3,000	N	\$ 3,000			1,500			\$ 1,500			1,500			\$ 1,500

Dixon Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

[illegible]

Agenda Submittal

Agenda #:	4	Status:	Regular Calendar
Type:	COB - ROPS	Department:	Dixon Successor Agency
File #:	COB 20-1	Contact:	Kate Zawadzki, 678-7004 x 109
Agenda date:	01/09/2020	Final Action:	
Title:	Consider adopting a resolution approving the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the Dixon Successor Agency for the period from July 1, 2020 through June 30, 2021		
Governing body:	Solano Consolidated Oversight Board		
District:	Dixon Successor Agency		
Attachments:	A - Resolution, B - ROPS 20-21, C - Administrative Budget		

Date:	Ver.	Action By:	Action:	Result:
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Published Notice Required? Yes ___ No X

Public Hearing Required? Yes ___ No X

RECOMMENDATION:

It is recommended that the Solano Consolidated Oversight Board adopt the resolution approving the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the Dixon Successor Agency for the period from July 1, 2020 through June 30, 2021.

DISCUSSION:

In 2011, the Governor signed into law AB1X 26 (the "Dissolution Act") which immediately suspended most activities of Redevelopment Agencies prior to their elimination effective October 1, 2011. All agencies were subsequently dissolved as of February 1, 2012, and a Successor Agency was designated to complete the work of the Agency and satisfy the outstanding financial obligations. Assembly Bill 1484 ("AB 1484") was signed by the Governor in 2012, adding significant new or modified actions and deadlines. The Dissolution Act was further amended by SB 107 on September 22, 2015.

Pursuant to HSC Section 34177(l), successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and HSC 34177(j) requires the successor agencies to prepare an administrative budget and submit both to the Board for review and approval. The ROPS must be approved by the State Department of Finance (DOF) before any distribution of funds by the County Auditor-Controller.

The Board is being asked to approve the ROPS 20-21 which covers July 1, 2020 - June 30, 2021 (Attachment B) for the Dixon Successor Agency. Total obligations are \$303,273 of which \$10,890 for administrative expenditures is being funded by the Redevelopment Property Tax Trust Fund (RPTTF). An administrative budget for FY 2020-2021 (Attachment C) for the Dixon Successor Agency is also submitted as part of this annual report for review and approval by the Board.

The ROPS 20-21 includes the following forms provided by the DOF:

- Page 1 - A summary of the obligations to be paid.
- Page 2 - Anticipated expenditures: bond payments and expenditures for contracts, leases and agreements.
- Page 3 - Report of cash balances: reports revenues received with actual and anticipated expenditures and reserves through 6/30/18.
- Page 4 - Notes are optional.

All items on this ROPS have been previously reviewed and approved by the Dixon Successor Agency and Board. There are no new items on this ROPS.

The Dixon Successor Agency will file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the ROPS.

FINANCIAL IMPACT:

Funding of the obligations listed in the ROPS 20-21 will be subject to approval by the DOF and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor-Controller.

ALTERNATIVES:

The Board could direct the Dixon Successor Agency to amend or remove items on the ROPS 20-21. Also, the SCOB could choose not to adopt the resolution approving the ROPS 20-21 for the period 2020-2021; however, this is not recommended because the Successor Agency may be charged \$10,000 per day in civil fines.

OTHER AGENCY INVOLVEMENT:

None.

RESOLUTION OF THE SOLANO CONSOLIDATED OVERSIGHT BOARD TO APPROVE THE JULY 1, 2020 THROUGH JUNE 30, 2021 RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE DIXON SUCCESSOR AGENCY

Whereas, pursuant to Health and Safety Code Sections 34177(o) and 34180(g), the Dixon Successor Agency ("Successor Agency") must prepare a Recognized Obligation Payment Schedule before each one-year fiscal period (commencing July 1) and submit the ROPS to the Solano Consolidated Oversight Board ("Oversight Board") for approval; and

Whereas, pursuant to Health and Safety Code Section 34177, the Successor Agency must submit the Oversight Board-approved Recognized Obligation Payment Schedule to the Department of Finance (DOF), the Office of the State Controller, and the County Auditor-Controller no later than February 1, as well as post the ROPS on the Successor Agency's Internet Web site; and

Whereas, the Successor Agency has prepared the Recognized Obligation Payment Schedule for the period July 1, 2020 through June 30, 2021 attached as Attachment B and incorporated into this Resolution by this reference ("ROPS"), and has presented it to the Oversight Board for approval; and

Whereas, pursuant to Health and Safety Code Section 34177(j), the Successor Agency must prepare an administrative budget for the fiscal year and submit it to the Oversight Board for approval; and

Whereas, the Successor Agency has prepared the administrative budget for the period July 1, 2020 through June 30, 2021 attached as Attachment C and incorporated into this Resolution by this reference ("Administrative Budget"), and has presented it to the Oversight Board for approval.

Resolved, the Oversight Board approves the ROPS attached as Attachment B and incorporated into this Resolution by this reference, and directs the Successor Agency to submit copies of the approved ROPS to the Department of Finance (DOF), the Office of the State Controller, and the County Auditor-Controller no later than February 1, as well as post the ROPS on the Successor Agency's Internet Web site.

Further Resolved, the Oversight Board approves the Administrative Budget attached as Attachment C and incorporated into this Resolution by this reference.

Further Resolved, staff of the Successor Agency, and staff of the Oversight Board to the extent necessary, are directed to take all necessary and proper actions to effectuate this Resolution, including but not limited to participating in any meet and confer reviews or information requests by the DOF and/or County Auditor-Controller.

Passed and adopted by the Solano Consolidated Oversight Board at its regular meeting on January 9, 2020 by the following vote:

AYES: BOARD MEMBERS _____

NOES: BOARD MEMBERS _____

EXCUSED: BOARD MEMBERS _____

_____, Chairperson
Solano Consolidated Oversight Board

ATTEST:

Jeanette Neiger, Secretary

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

Successor Agency: Dixon

County: Solano

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 1,454	\$ 1,454	\$ 2,908
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	1,454	1,454	2,908
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 150,584	\$ 149,781	\$ 300,365
F RPTTF	145,139	144,336	289,475
G Administrative RPTTF	5,445	5,445	10,890
H Current Period Enforceable Obligations (A+E)	\$ 152,038	\$ 151,235	\$ 303,273

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

Dixon
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	
								\$1,301,729		\$303,273	\$-	\$-	\$1,454	\$145,139	\$5,445	\$152,038	\$-	\$-	\$1,454	\$144,336	\$5,445	\$151,235
9	Administration Allowance	Admin Costs	07/01/2016	06/30/2017	City of Dixon	RDA Successor Agency Administrative Allowance	Dixon	13,798	N	\$13,798	-	-	1,454	-	5,445	\$6,899	-	-	1,454	-	5,445	\$6,899
14	2015 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	12/22/2015	09/01/2024	MUFG Union Bank	Bond Issue to refund 1995 non-housing Tax Allocation Bonds		1,281,441	N	\$282,985	-	-	-	142,139	-	\$142,139	-	-	-	140,846	-	\$140,846
15	Contract for Fiscal Agent Services	Fees	11/17/2015	06/30/2019	MUFG Union Bank	Fiscal agent fees for bond accounts		3,490	N	\$3,490	-	-	-	-	-	\$-	-	-	-	3,490	-	\$3,490
16	Contract for Audit Services	Professional Services	07/01/2016	06/30/2019	Lance, Soll & Lunghard LLP	Contract Audit Charges FY 18/19		3,000	N	\$3,000	-	-	-	3,000	-	\$3,000	-	-	-	-	-	\$-

Dixon
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	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.			20,817	2,877	13,370	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller			-	5,427	430,376	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)				7,932	425,167	See correction to PPA by CAC
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					-	
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required			-	
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$20,817	\$372	\$18,579	

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

Item #	Notes/Comments
9	
14	
15	
16	

FY 2020/21 Dixon Successor Agency - Administrative Budget

	<u>Jul - Dec 2020</u>	<u>Jan - Jun 2021</u>
Salaries/Benefits	5,445	5,445
Legal Expenses	1,000	1,000
Property Maintenance & Appraisal	-	-
Other (training, travel, office supplies, printing, etc.)	454	454
Total Administrative Expenses	<hr/> 6,899	<hr/> 6,899
Total Administrative Expenses Funded by RPTTF		<hr/> <hr/> 13,798

Agenda Submittal

Agenda #:	5	Status:	Regular Calendar
Type:	COB - ROPS	Department:	Fairfield Successor Agency
File #:	COB 20-3	Contact:	Bryan Chua, 428-7624
Agenda date:	01/09/2020	Final Action:	
Title:	Consider adopting a resolution approving the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the Fairfield Successor Agency for the period from July 1, 2020 through June 30, 2021		
Governing body:	Solano Consolidated Oversight Board		
District:	Fairfield Successor Agency		
Attachments:	A - Resolution, B - ROPS 20-21, C - Administrative Budget		

Date:	Ver.	Action By:	Action:	Result:
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Published Notice Required? Yes ___ No X
Public Hearing Required? Yes ___ No X

RECOMMENDATION:

It is recommended that the Solano Consolidated Oversight Board adopt the resolution approving the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the Fairfield Successor Agency for the period from July 1, 2020 through June 30, 2021.

DISCUSSION:

In 2011, the Governor signed into law AB1X 26 (the "Dissolution Act") which immediately suspended most activities of Redevelopment Agencies prior to their elimination effective October 1, 2011. All agencies were subsequently dissolved as of February 1, 2012, and a Successor Agency was designated to complete the work of the Agency and satisfy the outstanding financial obligations. Assembly Bill 1484 ("AB 1484") was signed by the Governor in 2012, adding significant new or modified actions and deadlines. The Dissolution Act was further amended by SB 107 on September 22, 2015.

Pursuant to HSC Section 34177(l), successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and HSC 34177(j) requires the successor agencies to prepare an administrative budget and submit both to the Board for review and approval. The ROPS must be approved by the State Department of Finance (DOF) before any distribution of funds by the County Auditor-Controller.

The Board is being asked to approve the ROPS 20-21 which covers July 1, 2020 - June 30, 2021 (Attachment B) for the Fairfield Successor Agency. Total obligations are \$5,294,987 of which \$4,793,634 and \$250,000 for administrative expenditures is being funded by the Redevelopment Property Tax Trust Fund (RPTTF). In addition, the Fairfield Successor Agency is applying other funds (i.e. rent, loan repayments, etc.) in the amount of \$251,353 that it has accumulated to offset enforceable obligations. An administrative budget for FY2020-2021 (Attachment C) for the Fairfield Successor Agency is also submitted as part of this annual

report for review and approval by the Board.

The ROPS 20-21 includes the following forms provided by the DOF:

- Page 1 - A summary of the obligations to be paid.
- Page 2 - Anticipated expenditures: bond payments and expenditures for contracts, leases and agreements.
- Page 3 - Report of cash balances: reports revenues received with actual and anticipated expenditures and reserves through 6/30/18.
- Page 4 - Notes are optional.

All items on this ROPS have been previously reviewed and approved by the Fairfield Successor Agency and Board. There are no new items on this ROPS.

The Fairfield Successor Agency will file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the ROPS.

FINANCIAL IMPACT:

Funding of the obligations listed in the ROPS 20-21 will be subject to approval by the DOF and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor-Controller.

ALTERNATIVES:

The Board could direct the Fairfield Successor Agency to amend or remove items on the ROPS 20-21. Also, the SCOB could choose not to adopt the resolution approving the ROPS 20-21 for the period 2020-2021; however, this is not recommended because the Successor Agency may be charged \$10,000 per day in civil fines.

OTHER AGENCY INVOLVEMENT:

None.

RESOLUTION NO. 2020 - ____

RESOLUTION OF THE SOLANO CONSOLIDATED OVERSIGHT BOARD TO APPROVE THE JULY 1, 2020 THROUGH JUNE 30, 2021 RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE FAIRFIELD SUCCESSOR AGENCY

Whereas, pursuant to Health and Safety Code Sections 34177(o) and 34180(g), the Fairfield Successor Agency ("Successor Agency") must prepare a Recognized Obligation Payment Schedule before each one-year fiscal period (commencing July 1) and submit the ROPS to the Solano Consolidated Oversight Board ("Oversight Board") for approval; and

Whereas, pursuant to Health and Safety Code Section 34177, the Successor Agency must submit the Oversight Board-approved Recognized Obligation Payment Schedule to the Department of Finance (DOF), the Office of the State Controller, and the County Auditor-Controller no later than February 1, as well as post the ROPS on the Successor Agency's Internet Web site; and

Whereas, the Successor Agency has prepared the Recognized Obligation Payment Schedule for the period July 1, 2020 through June 30, 2021, attached as Attachment B and incorporated into this Resolution by this reference ("ROPS"), and has presented it to the Oversight Board for approval; and

Whereas, pursuant to Health and Safety Code Section 34177(j), the Successor Agency must prepare an administrative budget for the fiscal year and submit it to the Oversight Board for approval; and

Whereas, the Oversight Board has prepared the administrative budget for the period July 1, 2020 through June 30, 2021, attached as Attachment C and incorporated into this Resolution by this reference ("Administrative Budget"), and has presented it to the Oversight Board for approval.

Resolved, the Oversight Board approves the ROPS attached as Attachment B and incorporated into this Resolution by this reference, and directs the Successor Agency to submit copies of the approved ROPS to the Department of Finance (DOF), the Office of the State Controller, and the County Auditor-Controller no later than February 1, as well as post the ROPS on the Successor Agency's Internet Web site.

Further Resolved, the Oversight Board approves the Administrative Budget attached as Attachment C and incorporated into this Resolution by this reference.

Further Resolved, staff of the Successor Agency, and staff of the Oversight Board to the extent necessary, are directed to take all necessary and proper actions to effectuate this Resolution, including but not limited to participating in any meet and confer reviews or information requests by the DOF and/or County Auditor-Controller.

Passed and adopted by the Solano Consolidated Oversight Board at its regular meeting on January 9, 2020 by the following vote:

AYES: BOARD MEMBERS _____

NOES: BOARD MEMBERS _____

EXCUSED: BOARD MEMBERS _____

_____, Chairperson
Solano Consolidated Oversight Board

ATTEST:

Jeanette Neiger, Secretary

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

Successor Agency: Fairfield

County: Solano

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 251,353	\$ -	\$ 251,353
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	251,353	-	251,353
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 3,911,676	\$ 1,131,958	\$ 5,043,634
F RPTTF	3,786,676	1,006,958	4,793,634
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 4,163,029	\$ 1,131,958	\$ 5,294,987

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

Fairfield
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	
								\$50,477,668		\$5,294,987	\$-	\$-	\$251,353	\$3,786,676	\$125,000	\$4,163,029	\$-	\$-	\$-	\$1,006,958	\$125,000	\$1,131,958
3	Regional Center - 1997 Housing Authority Bonds, Series A	Bonds Issued On or Before 12/31/10	09/01/1997	10/01/2027	BNY Mellon	Payments assumed by Casa Mobile, Redevelopment guarantee	Regional Center	3,666,662	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
5	Highway 12 - Drainage Facility Reimbursement	Improvement/ Infrastructure	06/16/1981	12/31/2023	Solano Business Park and Kaufman & Broad	Reimbursement for infrastructure oversizing	Highway 12	2,141,499	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
9	North Texas - 2011 Tax Allocation Bonds	Bonds Issued After 12/31/10	02/01/2011	09/01/2042	BNY Mellon	Debt service and related fees	North Texas	15,131,369	N	\$669,812	-	-	251,353	130,353	-	\$381,706	-	-	-	288,106	-	\$288,106
11	Property acquisition -- Economy Inn Purchase	Third-Party Loans	10/05/2005	12/31/2025	Low and Moderate Income Housing Fund	Repayment for property acquisition	Highway 12	550,082	N	\$500,000	-	-	-	250,000	-	\$250,000	-	-	-	250,000	-	\$250,000
13	SERAF Repayment	SERAF/ERAF	04/06/2010	12/31/2030	Low and Moderate Income Housing Fund	Repayment to Low/Mod Income Housing Fund for SERAF	All	1,747,001	N	\$500,000	-	-	-	250,000	-	\$250,000	-	-	-	250,000	-	\$250,000
14	City Loan for Community Theater	City/County Loan (Prior 06/28/11), Other	11/01/1988	12/31/2040	City of Fairfield	Advances for construction of community theater	City Center	710,154	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
15	City Advances for Econ Dev Purposes	City/County Loan (Prior 06/28/11), Other	01/01/1986	12/31/2040	City of Fairfield	Advances for land acq / econ. Development	Cordelia	11,337,538	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
22	Cordelia - Maintenance Districts	Fees	07/01/2018	06/30/2021	Solano County	Annual maintenance district expenses	Cordelia	11,452	N	\$11,452	-	-	-	5,726	-	\$5,726	-	-	-	5,726	-	\$5,726
26	Cordelia Detention Basin (Bill for Dec 2020)	Miscellaneous	01/01/2014	06/30/2021	State Water Resources Control	Permit fee	Cordelia	2,756	N	\$2,756	-	-	-	2,756	-	\$2,756	-	-	-	-	-	\$-

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	
					Board																	
28	Lift-3 Domestic Violence Transitional Housing	Third-Party Loans	04/24/2003	01/01/2058	City of Fairfield HOME Fund	HOME Loan repayment due 2058 or when property sold	City Center	109,689	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
44	Administrative Expenses	Admin Costs	07/01/2018	06/30/2021	City of Fairfield	Administrative expenses	All	250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
50	Software for marketing Successor Agency Property (Sept 2020)	Miscellaneous	01/01/2014	09/30/2021	CoStar	Software for marketing Successor Agency Property	Regional Center	3,216	N	\$3,216	-	-	-	3,216	-	\$3,216	-	-	-	-	-	\$-
67	Highway 12 - 2014 Refunding FPFA Bonds	Bonds Issued On or Before 12/31/10	04/30/2014	08/01/2023	BNY Mellon	Debt service and related fees	Highway 12	7,202,189	N	\$1,962,533	-	-	-	1,840,499	-	\$1,840,499	-	-	-	122,034	-	\$122,034
68	City Center - 2014 Refunding FPFA Bonds	Bonds Issued On or Before 12/31/10	04/30/2014	08/01/2023	BNY Mellon	Debt service and related fees	City Center	2,279,395	N	\$595,869	-	-	-	556,715	-	\$556,715	-	-	-	39,154	-	\$39,154
69	Cordelia - 2014 Refunding FPFA Bonds	Bonds Issued On or Before 12/31/10	04/30/2014	08/01/2023	BNY Mellon	Debt service and related fees	Cordelia	3,032,291	N	\$799,349	-	-	-	747,411	-	\$747,411	-	-	-	51,938	-	\$51,938
70	Casa Nova - 2014 Refunding FPFA Bonds	Bonds Issued On or Before 12/31/10	04/30/2014	08/01/2028	BNY Mellon	Payments assumed by Casa Nova, Redevelopment guarantee	All	2,302,375	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

Fairfield
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	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.				144,212	-	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller				298,116	5,317,214	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)				46,763	5,308,223	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required			8,991	
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$395,565	\$-	

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

Item #	Notes/Comments
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FY 2020/21 Fairfield Successor Agency - Administrative Budget

	<u>Jul - Dec 2020</u>	<u>Jan - Jun 2021</u>
Salaries/Benefits	105,000	105,000
Legal Expenses	7,000	7,000
Property Maintenance & Appraisal	12,000	12,000
Other (training, travel, office supplies, printing, etc.)	1,000	1,000
Total Administrative Expenses	<hr/> 125,000	<hr/> 125,000
Total Administrative Expenses Funded by RPTTF		<hr/> <hr/> 250,000

Agenda Submittal

Agenda #:	6	Status:	Regular Calendar
Type:	COB - ROPS	Department:	Suisun Successor Agency
File #:	COB 20-4	Contact:	Elizabeth Luna, 421-3215
Agenda date:	01/09/2020	Final Action:	
Title:	Consider adopting a resolution approving the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the Successor Agency to the Redevelopment Agency of the City of Suisun City for the period from July 1, 2020 through June 30, 2021		
Governing body:	Solano Consolidated Oversight Board		
District:	Suisun Successor Agency		
Attachments:	A - Resolution, B - ROPS 20-21, C - Administrative Budget		

Date:	Ver.	Action By:	Action:	Result:
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Published Notice Required? Yes ___ No X
 Public Hearing Required? Yes ___ No X

RECOMMENDATION:

It is recommended that the Solano Consolidated Oversight Board adopt the resolution approving the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the City of Suisun City Successor Agency for the period from July 1, 2020 through June 30, 2021.

DISCUSSION:

In 2011, the Governor signed into law AB1X 26 (the "Dissolution Act") which immediately suspended most activities of Redevelopment Agencies prior to their elimination effective October 1, 2011. All agencies were subsequently dissolved as of February 1, 2012, and a Successor Agency was designated to complete the work of the Agency and satisfy the outstanding financial obligations. Assembly Bill 1484 ("AB 1484") was signed by the Governor in 2012, adding significant new or modified actions and deadlines. The Dissolution Act was further amended by SB 107 on September 22, 2015.

Pursuant to HSC Section 34177(l), successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and HSC 34177(j) requires the successor agencies to prepare an administrative budget and submit both to the Board for review and approval. The ROPS must be approved by the State Department of Finance (DOF) before any distribution of funds by the County Auditor-Controller.

The Board is being asked to approve the ROPS 20-21 which covers July 1, 2020 - June 30, 2021 (Attachment B) for the City of Suisun City Successor Agency. Total obligations are \$5,968,345 of which \$250,000 is for administrative expenditures being funded by the Redevelopment Property Tax Trust Fund (RPTTF). An administrative budget for FY2020-2021 (Attachment C) for the City of Suisun City Successor Agency is also submitted as part of this annual report for review and approval by the Board.

The ROPS 20-21 includes the following forms provided by the DOF:

- Page 1 - A summary of the obligations to be paid.
- Page 2 - Anticipated expenditures: bond payments and expenditures for contracts, leases and agreements.
- Page 3 - Report of cash balances: reports revenues received with actual and anticipated expenditures and reserves through 6/30/18.
- Page 4 - Notes are optional.

All items on this ROPS have been previously reviewed and approved by the City of Suisun City Successor Agency and Board. There are no new items on this ROPS.

The City of Suisun City Successor Agency will file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the ROPS.

FINANCIAL IMPACT:

Funding of the obligations listed in the ROPS 20-21 will be subject to approval by the DOF and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor-Controller.

ALTERNATIVES:

The Board could direct the City of Suisun City Successor Agency to amend or remove items on the ROPS 20-21. Also, the SCOB could choose not to adopt the resolution approving the ROPS 20-21 for the period of July 1, 2020-June 30, 2021; however, this is not recommended because the Successor Agency may be charged \$10,000 per day in civil fines.

OTHER AGENCY INVOLVEMENT:

None.

RESOLUTION NO. 2020 - ____

RESOLUTION OF THE SOLANO CONSOLIDATED OVERSIGHT BOARD TO APPROVE THE JULY 1, 2020 THROUGH JUNE 30, 2021 RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CITY OF SUISUN CITY SUCCESSOR AGENCY

Whereas, pursuant to Health and Safety Code Sections 34177(o) and 34180(g), the City of Suisun City Successor Agency ("Successor Agency") must prepare a Recognized Obligation Payment Schedule before each one-year fiscal period (commencing July 1) and submit the ROPS to the Solano Consolidated Oversight Board ("Oversight Board") for approval; and

Whereas, pursuant to Health and Safety Code Section 34177, the Successor Agency must submit the Oversight Board-approved Recognized Obligation Payment Schedule to the Department of Finance (DOF), the Office of the State Controller, and the County Auditor-Controller no later than February 1, as well as post the ROPS on the Successor Agency's Internet Web site; and

Whereas, the Successor Agency has prepared the Recognized Obligation Payment Schedule for the period July 1, 2020 through June 30, 2021, attached as Attachment B and incorporated into this Resolution by this reference ("ROPS"), and has presented it to the Oversight Board for approval; and

Whereas, pursuant to Health and Safety Code Section 34177(j), the Successor Agency must prepare an administrative budget for the fiscal year and submit it to the Oversight Board for approval; and

Whereas, the Successor Agency has prepared the administrative budget for the period July 1, 2020 through June 30, 2021, attached as Attachment C and incorporated into this Resolution by this reference ("Administrative Budget"), and has presented it to the Oversight Board for approval.

Resolved, the Oversight Board approves the ROPS attached as Attachment B and incorporated into this Resolution by this reference, and directs the Successor Agency to submit copies of the approved ROPS to the Department of Finance (DOF), the Office of the State Controller, and the County Auditor-Controller no later than February 1, as well as post the ROPS on the Successor Agency's Internet Web site.

Further Resolved, the Oversight Board approves the Administrative Budget attached as Attachment C and incorporated into this Resolution by this reference.

Further Resolved, staff of the Successor Agency, and staff of the Oversight Board to the extent necessary, are directed to take all necessary and proper actions to effectuate this Resolution, including but not limited to participating in any meet and confer reviews or information requests by the DOF and/or County Auditor-Controller.

Passed and adopted by the Solano Consolidated Oversight Board at its regular meeting on January 09, 2020 by the following vote:

AYES: BOARD MEMBERS _____

NOES: BOARD MEMBERS _____

EXCUSED: BOARD MEMBERS _____

_____, Chairperson
Solano Consolidated Oversight Board

ATTEST:

Jeanette Neiger, Secretary

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

Successor Agency: Suisun City

County: Solano

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 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)	\$ 3,906,970	\$ 2,061,375	\$ 5,968,345
F RPTTF	3,781,970	1,936,375	5,718,345
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 3,906,970	\$ 2,061,375	\$ 5,968,345

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

Suisun City
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	
								\$49,444,559		\$5,968,345	\$-	\$-	\$-	\$3,781,970	\$125,000	\$3,906,970	\$-	\$-	\$-	\$1,936,375	\$125,000	\$2,061,375
4	Marina Construction Loan	Third-Party Loans	07/22/1991	08/01/2048	Dept of Boating and Waterways	Marina Construction/ Rehab	All	5,041,975	N	\$507,070	-	-	-	452,070	-	\$452,070	-	-	-	55,000	-	\$55,000
5	Marina Expansion Loan	Third-Party Loans	10/24/1995	10/01/2025	Sheldon Oil	Marina Expansion/ Land Acquisition	All	1,182,471	N	\$268,000	-	-	-	268,000	-	\$268,000	-	-	-	-	-	\$-
6	SERAF Payment	SERAF/ERAF	05/10/2010	06/30/2016	Suisun City Housing Authority (Housing Successor)	SERAF Loan Payment	All	6,211,355	N	\$690,150	-	-	-	690,150	-	\$690,150	-	-	-	-	-	\$-
7	Unfunded Liability	Unfunded Liabilities	02/01/2012	07/18/2029	PERS Agency Employees	Unfunded PERS and Accrued Leave	All	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
9	Successor Agency Admin Cost	Admin Costs	02/01/2012	07/18/2029	Various	Staffing, Rent/ Utilities, Supplies, Legal, Oversight Board, Etc.	All	250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
10	Foster Boltz Loan Guaranty	Third-Party Loans	07/31/2009	07/31/2019	Travis Credit Union	Loan Guaranty to Travis Credit Union for Equipment/ Start-up Loan	All	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
11	Marina Lease	Miscellaneous	05/07/1992	04/30/2022	CA State Lands Commission	Marina Lease with CA State Lands Commission	All	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
12	Main Street West DDA	OPA/DDA/ Construction	04/17/2006	04/29/2021	Various	DDA Obligations	All	162,000	N	\$162,000	-	-	-	101,000	-	\$101,000	-	-	-	61,000	-	\$61,000
13	Civic Center COP	Third-Party Loans	04/01/2004	11/01/2025	City of Suisun City	Civic Center COP Reimbursement Agreement	All	2,934,258	N	\$500,000	-	-	-	500,000	-	\$500,000	-	-	-	-	-	\$-
21	2014 Series B Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	12/11/2014	10/01/2033	US Bank	2014 Series B Tax Allocation Bonds	All	33,590,000	N	\$3,518,625	-	-	-	1,757,250	-	\$1,757,250	-	-	-	1,761,375	-	\$1,761,375
23	2014 Bond	Fees	11/02/	06/30/2015	Don Fraser	FY18	All	3,000	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 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	
	Continuing Disclosure Services		2015		& Associates	Continuing Disclosure on 2014 Bonds																
24	2014 Bond Trustee Services	Fees	12/11/2014	06/30/2015	US Bank	FY18 Bond Trustee Fees	All	3,000	N	\$3,000	-	-	-	-	-	\$-	-	-	-	3,000	-	\$3,000
25	2014 Bond Arbitrage Report	Fees	12/11/2014	06/30/2015	BLX Group, LLC	FY18 Bond Arbitrage Report	All	3,000	N	\$3,000	-	-	-	-	-	\$-	-	-	-	3,000	-	\$3,000
29	Property Disposition Costs	Property Dispositions	11/07/2017	07/01/2018	City of Suisun City	Cost associated-sale of Civic Center Blvd. property	All	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
30	Lawler House Repairs	Property Dispositions	11/07/2017	07/01/2018	City of Suisun City	Upgrade Property Maximize Value	All	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
31	Property Disposition Costs-Other SA Properties	Property Dispositions	07/01/2020	06/30/2021	City of Suisun City	Cost associated-sale of other SA properties mostly for Appraisals		63,500	N	\$63,500	-	-	-	13,500	-	\$13,500	-	-	-	50,000	-	\$50,000
32	Civic Center Blvd. terminus Appraisal	Property Dispositions	07/01/2019	06/30/2020	City of Suisun City	Complete appraisal of Successor Agency parcel for potential conservation easement		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
33	Marina East Restoration and Marina Promenade Extension Plan	Miscellaneous	07/01/2019	06/30/2020	City of Suisun City	Complete environmental studies to assess the potential of converting the Marina east into a park and extending the promenade from the terminus of Civic Center Blvd through and around Whispering Bay/ Marina Circle area		-	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 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	
34	Parking Implementation Plan	Miscellaneous	07/01/2019	06/30/2020	City of Suisun City	Complete a parking implementation plan for long term parking solutions in the downtown		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

Suisun City
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	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.				124,998	123,735	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller				292,783	5,179,633	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)					5,151,502	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			414,270	-		
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required			28,131	
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$(414,270)	\$417,781	\$123,735	

Suisun City
Recognized Obligation Payment Schedule (ROPS 20-21) - Notes
July 1, 2020 through June 30, 2021

Item #	Notes/Comments
4	Marina parking lot along Main Street is experiencing recurring signs of failure and subsidence that requires ongoing surface patching to retain functionality. An Engineering Study is necessary to determine the underlying cause and scope of this recurring failure.
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9	The SA increase in admin cost is mainly due to related marketing expenses associated with selling of SA properties.
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31	Appraisal for Lawler House, Cal-Marine and Parcel 13. Recent hotel construction on a former Successor Agency surfaced a previously unknown stormwater capacity issue that will impact all Successor Agency parcels as they are sold and developed. A stormwater capacity and design study needs to be performed to ensure infrastructure requirements are understood, designed and funded to support the sale of these parcels for future development.
32	
33	
34	

FY 2020/21 Suisun City Successor Agency - Administrative Budget

	<u>Jul - Dec 2020</u>	<u>Jan - Jun 2021</u>
Salaries/Benefits	65,000	65,000
Legal Expenses	10,000	10,000
Property Maintenance & Appraisal /Consultin	10,000	10,000
Cost Allocation	26,150	26,150
Other (training, travel, office supplies, printing, etc.)	13,850	13,850
Total Administrative Expenses	<hr/> 125,000	<hr/> 125,000
Total Administrative Expenses Funded by RPTTF		<hr/> <hr/> 250,000

Agenda Submittal

Agenda #:	7	Status:	Consent Calendar
Type:	COB - ROPS	Department:	Solano Consolidated Oversight Board
File #:	COB 20-5	Contact:	Emily Cantu, 449-5688
Agenda date:	01/09/2020	Final Action:	
Title:	Consider adopting a resolution approving the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the Vacaville Successor Agency for the period from July 1, 2020 through June 30, 2021		
Governing body:	Solano Consolidated Oversight Board		
District:	Vacaville Successor Agency		
Attachments:	A - Resolution, B - ROPS 20-21, C - Administrative Budget, D - Cash Audit Results		

Date:	Ver.	Action By:	Action:	Result:
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Published Notice Required? Yes ___ No X

Public Hearing Required? Yes ___ No X

RECOMMENDATION:

It is recommended that the Solano Consolidated Oversight Board adopt the resolution approving the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the Vacaville Successor Agency for the period from July 1, 2020 through June 30, 2021.

DISCUSSION:

In 2011, the Governor signed into law AB1X 26 (the "Dissolution Act") which immediately suspended most activities of Redevelopment Agencies prior to their elimination effective October 1, 2011. All agencies were subsequently dissolved as of February 1, 2012, and a Successor Agency was designated to complete the work of the Agency and satisfy the outstanding financial obligations. Assembly Bill 1484 ("AB 1484") was signed by the Governor in 2012, adding significant new or modified actions and deadlines. The Dissolution Act was further amended by SB 107 on September 22, 2015.

Pursuant to HSC Section 34177(l), successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and HSC 34177(j) requires the successor agencies to prepare an administrative budget and submit both to the Board for review and approval. The ROPS must be approved by the State Department of Finance (DOF) before any distribution of funds by the County Auditor-Controller.

The Board is being asked to approve the ROPS 20-21 which covers July 1, 2020 - June 30, 2021 (Attachment B) for the Vacaville Successor Agency. Total obligations are \$11,233,661 of which \$8,004,970 and \$250,000 for administrative expenditures is being funded by the Redevelopment Property Tax Trust Fund (RPTTF). An administrative budget for FY2020-2021 (Attachment C) for the Vacaville Successor Agency is also submitted as part of this annual report for review and approval by the Board.

The ROPS 20-21 includes the following forms provided by the DOF:

- Page 1 - A summary of the obligations to be paid.
- Page 2 - Anticipated expenditures: bond payments and expenditures for contracts, leases and agreements.
- Page 3 - Report of cash balances: reports revenues received with actual and anticipated expenditures and reserves through 6/30/18.

All items on this ROPS have been previously reviewed and approved by the Vacaville Successor Agency and Board except for line item (43). Earlier this year, the City of Vacaville engaged the services of a Municipal Finance Consultant with experience in reviewing Successor Agency ROPS and ROPS cash balance submittals to the DOF. The consultant conducted a review of the Successor Agency cash flow and working capital balances and activity of prior ROPS for the purpose of determining the Successor Agency current cash position. The analysis resulted in a finding that two amounts were *not retained as restricted cash* when former Redevelopment Agency unobligated cash was remitted to Solano County to be distributed to the taxing entities as required by law during the DDR in 2012 (Attachment D):

1. \$3,299,522 of unspent tax distribution from the ROPS I Prior Period Adjustment was not included in cash to be retained for Successor Agency obligations and was not received in the ROPS III distribution, and
2. \$210,081 of Administrative Allowance for the ROPS II period was omitted from the ROPS II restricted funds to be held.

The omission of these amounts from swept cash means that an overage of \$3,509,603 was remitted to Solano County and distributed to the taxing entities and a shortfall of \$3,509,603 exists in Successor Agency funds. To correct this imbalance and have sufficient cash to meet Successor Agency obligations, the item has been added to the 2020-2021 ROPS to be included in the funds distribution. The amount requested is offset by the current identified cash available \$1,413,789 for a total new request of \$2,095,814. The Municipal Finance Consultant hired will be available for further discussion and/or to answer any questions on this item.

The Vacaville Successor Agency will file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the ROPS.

FINANCIAL IMPACT:

Funding of the obligations listed in the ROPS 20-21 will be subject to approval by the DOF and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor-Controller.

ALTERNATIVES:

The Board could direct the Vacaville Successor Agency to amend or remove items on the ROPS 20-21. Also, the SCOB could choose not to adopt the resolution approving the ROPS 20-21 for the period 2020-2021; however, this is not recommended because the City of Vacaville may be charged \$10,000 per day in civil fines.

OTHER AGENCY INVOLVEMENT:

None.

RESOLUTION NO. 2020 - ____

**RESOLUTION OF THE SOLANO CONSOLIDATED OVERSIGHT BOARD TO APPROVE THE
JULY 1, 2020 THROUGH JUNE 30, 2021 RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR THE
VACAVILLE SUCCESSOR AGENCY**

Whereas, pursuant to Health and Safety Code Sections 34177(o) and 34180(g), the Vacaville Successor Agency ("Successor Agency") must prepare a Recognized Obligation Payment Schedule before each one-year fiscal period (commencing July 1) and submit the ROPS to the Solano Consolidated Oversight Board ("Oversight Board") for approval; and

Whereas, pursuant to Health and Safety Code Section 34177, the Successor Agency must submit the Oversight Board-approved Recognized Obligation Payment Schedule to the Department of Finance (DOF), the Office of the State Controller, and the County Auditor-Controller no later than February 1, as well as post the ROPS on the Successor Agency's Internet Web site; and

Whereas, the Successor Agency has prepared the Recognized Obligation Payment Schedule for the period July 1, 2020 through June 30, 2021, attached as Attachment B and incorporated into this Resolution by this reference ("ROPS"), and has presented it to the Oversight Board for approval; and

Whereas, pursuant to Health and Safety Code Section 34177(j), the Successor Agency must prepare an administrative budget for the fiscal year and submit it to the Oversight Board for approval; and

Whereas, the Successor Agency has prepared the administrative budget for the period July 1, 2020 through June 30, 2021, attached as Attachment C and incorporated into this Resolution by this reference ("Administrative Budget"), and has presented it to the Oversight Board for approval.

Resolved, the Oversight Board approves the ROPS attached as Attachment B and incorporated into this Resolution by this reference, and directs the Successor Agency to submit copies of the approved ROPS to the Department of Finance (DOF), the Office of the State Controller, and the County Auditor-Controller no later than February 1, as well as post the ROPS on the Successor Agency's Internet Web site.

Further Resolved, the Oversight Board approves the Administrative Budget attached as Attachment C and incorporated into this Resolution by this reference.

Further Resolved, staff of the Successor Agency, and staff of the Oversight Board to the extent necessary, are directed to take all necessary and proper actions to effectuate this Resolution, including but not limited to participating in any meet and confer reviews or information requests by the DOF and/or County Auditor-Controller.

Passed and adopted by the Solano Consolidated Oversight Board at its regular meeting on January 9, 2020 by the following vote:

AYES: BOARD MEMBERS _____

NOES: BOARD MEMBERS _____

EXCUSED: BOARD MEMBERS _____

_____, Chairperson
Solano Consolidated Oversight Board

ATTEST:

Jeanette Neiger, Secretary

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

Successor Agency: Vacaville

County: Solano

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 2,882,490	\$ 96,201	\$ 2,978,691
B Bond Proceeds	-	-	-
C Reserve Balance	1,372,500	-	1,372,500
D Other Funds	1,509,990	96,201	1,606,191
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 4,980,041	\$ 3,274,929	\$ 8,254,970
F RPTTF	4,855,041	3,149,929	8,004,970
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 7,862,531	\$ 3,371,130	\$ 11,233,661

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

Vacaville
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	
								\$52,007,293		\$11,233,661	\$-	\$1,372,500	\$1,509,990	\$4,855,041	\$125,000	\$7,862,531	\$-	\$-	\$96,201	\$3,149,929	\$125,000	\$3,371,130
3	2000-A Multifamily Mortgage	Revenue Bonds Issued On or Before 12/31/10	06/28/2000	11/01/2024	US Bank Trust Services	Bond issue to fund housing projects	VCRA/ 505	897,852	N	\$179,603	-	-	-	160,439	-	\$160,439	-	-	-	19,164	-	\$19,164
17	Administrative Costs	Admin Costs	02/01/2012	09/01/2032	Various	Payroll and other Successor Agency costs	VCRA/ 505	3,000,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
19	Genentech Participation Agreement	Business Incentive Agreements	06/23/1995	06/23/2025	Genentech	Reimbursement of property tax	505	1,700,000	N	\$550,000	-	-	-	-	-	\$-	-	-	-	550,000	-	\$550,000
20	Nut Tree Participation Agreement-DIF	OPA/DDA/ Construction	11/10/2010	12/31/2020	Nut Tree Partners	Reimbursement of Development Impact Fees	505	1,118,446	N	\$1,118,446	-	-	-	559,223	-	\$559,223	-	-	-	559,223	-	\$559,223
21	Nut Tree Participation Agreement-Project	OPA/DDA/ Construction	11/10/2010	09/01/2032	Various	Legal, Professional, Technical Services, mailing services, project expenses	505	203,424	N	\$9,976	-	-	-	4,988	-	\$4,988	-	-	-	4,988	-	\$4,988
30	Beck & Clark Loan	Third-Party Loans	02/24/1999	03/01/2020	Beck & Clark	Financed land purchase	VCRA	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
33	Capitalized Lease	Miscellaneous	09/27/2002	11/14/2025	Willington Trust	Securitization of Vacaville Skating Center	VCRA	962,010	N	\$192,402	-	-	96,201	-	-	\$96,201	-	-	96,201	-	-	\$96,201
40	2014 Bond Refunding	Revenue Bonds Issued After 12/31/10	03/01/2014	03/31/2032	Various	Non-Contingent Cost of issuance - Refunding 96, 00 & 01 TABS	VCRA/ 505	23,763,303	N	\$3,531,369	-	877,500	-	1,331,372	-	\$2,208,872	-	-	-	1,322,497	-	\$1,322,497
42	2016 Bond Refunding	Revenue Bonds Issued After 12/31/10	06/29/2016	09/01/2032	City of Vacaville	Non-Contingent Cost of issuance - Refunding 06 Taxable Housing and Revenue Bonds		16,852,655	N	\$1,892,262	-	495,000	-	703,205	-	\$1,198,205	-	-	-	694,057	-	\$694,057
43	Recapture	RPTTF	06/30/	06/30/2021	Vacaville	Omission of		3,509,603	N	\$3,509,603	-	-	1,413,789	2,095,814	-	\$3,509,603	-	-	-	-	-	\$-

[illegible]

Vacaville
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	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.		3,073,334	7,597,085	(2,392,335)	1,592,912	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller		50,678		882,091	6,938,257	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)			1,195,000	585,570	4,460,201	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		3,124,012	6,402,085		2,867,912	
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required			1,203,056	
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$(2,095,814)	\$-	

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

Item #	Notes/Comments
3	
17	
19	
20	
21	
30	
33	
40	Includes 7,500 estimated fees
42	Includes 7,500 estimated fees
43	See attachment

FY 2020/21 Vacaville City Successor Agency - Administrative Budget

	<u>Jul - Dec 2020</u>	<u>Jan - Jun 2021</u>
Salaries/Benefits	98,207	98,207
Printer/Copier	504	504
Cost Allocation General	17,500	17,500
Liability	1,840	1,840
Utilities	1,212	1,212
Software	100	100
General Supplies Other	62	62
Professional Svcs Land	4,000	4,000
and Building Rental Audit	75	75
Services Technology	425	425
Legal	1,000	1,000
Postage	50	50
	25	25
Total Administrative Expenses	125,000	125,000
Total Administrative Expenses		
Funded by RPTTF		250,000

As of the date of the Redevelopment dissolution in 2012, Successor Agencies were required to prepare a report computing surplus unrestricted cash. After validation by an independent CPA through agreed upon procedures, and after review by State Department of Finance, Agencies were required to remit their surplus cash balances to the County. Interest was also due if payment was not made within 5 days of the DOF determination. Surplus cash balances that were remitted by Agencies were then distributed by the County to the other taxing agencies that share the property tax allocation, including the City's General Fund. Separate reports and disbursements were processed for Housing and for Non-Housing funds.

Note: The Non-Housing DDR was required by DOF to be prepared as of June 2012, at the end of the ROPS I reporting period, and is net of the ROPS I period activity.

The Vacaville Non-Housing DDR Report omitted approximately \$6 million of cash restrictions in its report as of June 30, 2012, creating an over-recapture of Agency cash in its \$18 million DDR true-up payment to the County in 2012-13. Of this \$6 million omission, \$2.2 million was resolved through the duplicate reporting of the Genentech DDA disbursement on the 2012-13 PPA and no longer represents a current cash shortfall. \$133,000 of omitted cash restrictions for deposit liabilities remain on the Agency's trial balance as of June 30, 2018, are pending evaluation if they remain Agency obligations, and will only create a cash shortfall if they need to be disbursed. The remaining \$3.5 million of omissions from the Non-Housing DDR has two sources, including the \$3.2 million ROPS I PPA recapture that was deducted from the ROPS III distribution but not retained in the DDR recapture, and the omission of the Admin portion of the ROPS II Cash Distribution received in 2011-12 to fund admin expenses in July to December 2012, again not retained in the DDR recapture. This combined \$3.5 million from these two sources remains as a perpetual shortfall in RPTTF held by the Agency that will need cure by a supplemental RPTTF distribution on the upcoming ROPS.

Balances Per General Ledger, June 2012				Balances Per DDR, June 2012						DDR Omissions			
				DDR Exhibit 3	DDR Exhibit 4	Distribution at Dissolution				Restrictions	Mitigated	Unmitigated	Unmitigated
				All Accounts	Assets Only	Restricted/ Non-Liquid Items Retained	Retained for Recapture of Surplus Spring 2012 Tax Distribution	Retained for ROPS II (July to Dec 2012)	Surplus Cash Distributed to County/ Taxing Agencies	Over- Payment to Taxing Agencies	Reclaimed on 1213A PPA; No net cash impact after 1213	Add Current Funding Request to ROPS 2021A	If deposits are payable, report restrictions on ROPS Cash Report

**Successor Agency
Due Diligence Review - Housing Funds
Recapture of Surplus Cash at Dissolution
February 1, 2012**

Background

As of the date of the Redevelopment dissolution in 2012, Successor Agencies were required to prepare a report computing surplus unrestricted cash. After validation by an independent CPA through agreed upon procedures, and after review by State Department of Finance, Agencies were required to remit their surplus cash balances to the County, including interest if payment was not made within 5 days of the DOF determination. Surplus cash balances were then distributed by the County to the other taxing agencies that share the property tax allocation, including the City's General Fund. Separate reports and disbursements were processed for Housing and for Non-Housing funds.

The purpose of this work paper is analysis of the amounts reported in the Housing DDR compared to the General Ledger and subsequent disbursement.

Conclusion

No Housing DDR reporting issues identified

	Balance Sheet		Distribution at Dissolution		
	Housing DDR Exhibit 4 (1-31-12)	Retained by Housing Successor	Intra-RDA Loan from Non-Housing Funds to Finance Housing Projects	DDR Balance Due (Paid to Taxing Agencies)	
Assets					
10101.000 CASH (POOL)	\$ 3,357,138	\$ -		\$ 3,357,138	-
11009.000 ACCOUNTS RECEIVABLE - OTHER	21,961	21,961			-
Loans Receivable	850	850			-
Advance To Other Fund - SERAF	3,898,429	3,898,429			-
20101.000 VOUCHERS PAYABLE	(1,443)	-		(1,443)	-
21505.000 DEP PAY - TENANT SECURITY DEP	(62,308)	(5,677)		(56,631)	-
22001.000 ACCRUED PAYROLL PAYABLE	(26,654)	-		(26,654)	-
Advance from Other Fund	(3,967,000)		(3,967,000)		-
	<u>\$ 3,220,973</u>	<u>\$ 3,915,563</u>	<u>\$ (3,967,000)</u>	<u>\$ 3,272,410</u>	<u>-</u>
	(A)	(B)	(C)	(D)	

Notes

- (A) \$ 3,220,973 Total Pre-Dissolution 20% Low/Mod Housing Assets at 1-31-12 Dissolution as reported in Housing Due Diligence Review Report
- (B) \$ 3,915,563 Non-cash and Restricted Housing Assets distributed at Dissolution to City's Housing Successor Fund (not distributed to Successor Agency)
- (C) \$ (3,967,000) Housing Fund Advance payable to to Non-Housing RDA funds at dissolution was not sufficiently documented to qualify as Housing Obligation at data of dissolution. Intra-RDA advance was written off at dissolution with no net impact to combined RDA cash at dissolution or to combined Housing/Non-Housing surplus cash distributed to Taxing Agencies. No reporting or cash flow issue.
- (D) \$ 3,272,410 Surplus Housing Assets, net of operating liabilities, at date of dissolution, per Housing DDR Report
Note: Consistent with DOD Housing DDR Determination Letter
Note: Contributed to Successor Agency at 2-1-2012
Note: Consistent with Successor Agency General Ledger at 6-30-12, net of Non-Housing Assets
Note: Subsequent Disbursement to County during 2012-13 was slightly higher than DOF determination letter; assume the nominal increase was interest on balance due

DOF Determination	\$ 3,272,410.00
Additional Disbursement - Assume this is interest charged by County	3,201.50
Actual Subsequent Disbursement to County on behalf of taxing agencies	<u>\$ 3,275,611.50</u>

Agenda Submittal

Agenda #:	8	Status:	Regular Calendar
Type:	COB - ROPS	Department:	Solano Consolidated Oversight Board
File #:	COB 20-6	Contact:	Florita Cruz, 648-5542
Agenda date:	01/09/2020	Final Action:	
Title:	Consider adopting a resolution approving the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the Vallejo Successor Agency for the period from July 1, 2020 through June 30, 2021		
Governing body:	Solano Consolidated Oversight Board		
District:	Vallejo Successor Agency		
Attachments:	A - Resolution, B - ROPS 20-21, C - Administrative Budget		

Date:	Ver.	Action By:	Action:	Result:
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Published Notice Required? Yes ___ No X
 Public Hearing Required? Yes ___ No X

RECOMMENDATION:

It is recommended that the Solano Consolidated Oversight Board adopt the resolution approving the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the Vallejo Successor Agency for the period from July 1, 2020 through June 30, 2021.

DISCUSSION:

In 2011, the Governor signed into law AB1X 26 (the "Dissolution Act") which immediately suspended most activities of Redevelopment Agencies prior to their elimination effective October 1, 2011. All agencies were subsequently dissolved as of February 1, 2012, and a Successor Agency was designated to complete the work of the Agency and satisfy the outstanding financial obligations. Assembly Bill 1484 ("AB 1484") was signed by the Governor in 2012, adding significant new or modified actions and deadlines. The Dissolution Act was further amended by SB 107 on September 22, 2015.

Pursuant to HSC Section 34177(l), successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and HSC 34177(j) requires the successor agencies to prepare an administrative budget and submit both to the Board for review and approval. The ROPS must be approved by the State Department of Finance (DOF) before any distribution of funds by the County Auditor-Controller.

The Board is being asked to approve the ROPS 20-21 which covers July 1, 2020 - June 30, 2021 (Attachment B) for the Vallejo Successor Agency. Total obligations are \$1,580,913 of which \$944,770 and \$190,000 for administrative expenditures is being funded by the Redevelopment Property Tax Trust Fund (RPTTF). In addition, the Vallejo Successor Agency is applying bond proceeds and other funds (i.e. rent, loan repayments, etc.) in the amount of \$446,143 to offset enforceable obligations. An administrative budget for FY2020-2021 (Attachment C) for the Vallejo Successor Agency is also submitted as part of this annual report for review and

approval by the Board.

The ROPS 20-21 includes the following forms provided by the DOF:

- Page 1 - A summary of the obligations to be paid.
- Page 2 - Anticipated expenditures: bond payments and expenditures for contracts, leases and agreements.
- Page 3 - Report of cash balances: reports revenues received with actual and anticipated expenditures and reserves through 6/30/18.
- Page 4 - Notes are optional.

All items on this ROPS have been previously reviewed and approved by the Vallejo Successor Agency Board. There are no new items on this ROPS.

The Vallejo Successor Agency will file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the ROPS.

FINANCIAL IMPACT:

Funding of the obligations listed in the ROPS 20-21 will be subject to approval by the DOF and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor-Controller.

ALTERNATIVES:

The Board could direct the Vallejo Successor Agency to amend or remove items on the ROPS 20-21. Also, the SCOB could choose not to adopt the resolution approving the ROPS 20-21 for the period from July 1, 2020 through June 30, 2021; however, this is not recommended because the Successor Agency may be charged \$10,000 per day in civil fines.

OTHER AGENCY INVOLVEMENT:

None.

RESOLUTION NO. 2020 - ____

RESOLUTION OF THE SOLANO CONSOLIDATED OVERSIGHT BOARD TO APPROVE THE JULY 1, 2020 THROUGH JUNE 30, 2021 RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE VALLEJO SUCCESSOR AGENCY

Whereas, pursuant to Health and Safety Code Sections 34177(o) and 34180(g), the Vallejo Successor Agency ("Successor Agency") must prepare a Recognized Obligation Payment Schedule before each one-year fiscal period (commencing July 1) and submit the ROPS to the Solano Consolidated Oversight Board ("Oversight Board") for approval; and

Whereas, pursuant to Health and Safety Code Section 34177, the Successor Agency must submit the Oversight Board-approved Recognized Obligation Payment Schedule to the Department of Finance (DOF), the Office of the State Controller, and the County Auditor-Controller no later than February 1, as well as post the ROPS on the Successor Agency's Internet Web site; and

Whereas, the Successor Agency has prepared the Recognized Obligation Payment Schedule for the period July 1, 2020 through June 30, 2021, attached as Attachment B and incorporated into this Resolution by this reference ("ROPS"), and has presented it to the Oversight Board for approval; and

Whereas, pursuant to Health and Safety Code Section 34177(j), the Successor Agency must prepare an administrative budget for the fiscal year and submit it to the Oversight Board for approval; and

Whereas, the Oversight Board has prepared the administrative budget for the period July 1, 2020 through June 30, 2021, attached as Attachment C and incorporated into this Resolution by this reference ("Administrative Budget"), and has presented it to the Oversight Board for approval.

Resolved, the Oversight Board approves the ROPS attached as Attachment B and incorporated into this Resolution by this reference, and directs the Successor Agency to submit copies of the approved ROPS to the Department of Finance (DOF), the Office of the State Controller, and the County Auditor-Controller no later than February 1, as well as post the ROPS on the Successor Agency's Internet Web site.

Further Resolved, the Oversight Board approves the Administrative Budget attached as Attachment C and incorporated into this Resolution by this reference.

Further Resolved, staff of the Successor Agency, and staff of the Oversight Board to the extent necessary, are directed to take all necessary and proper actions to effectuate this Resolution, including but not limited to participating in any meet and confer reviews or information requests by the DOF and/or County Auditor-Controller.

Passed and adopted by the Solano Consolidated Oversight Board at its regular meeting on January 9, 2020 by the following vote:

AYES: BOARD MEMBERS _____

NOES: BOARD MEMBERS _____

EXCUSED: BOARD MEMBERS _____

_____, Chairperson
Solano Consolidated Oversight Board

ATTEST:

Jeanette Neiger, Secretary

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

Successor Agency: Vallejo

County: Solano

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 446,143	\$ -	\$ 446,143
B Bond Proceeds	426,858	-	426,858
C Reserve Balance	-	-	-
D Other Funds	19,285	-	19,285
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 468,920	\$ 665,850	\$ 1,134,770
F RPTTF	373,920	570,850	944,770
G Administrative RPTTF	95,000	95,000	190,000
H Current Period Enforceable Obligations (A+E)	\$ 915,063	\$ 665,850	\$ 1,580,913

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

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

A	B	C	D	E	F	G	I	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	Total Outstanding Obligation	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	
							\$13,244,426	\$1,580,913	\$426,858	\$-	\$19,285	\$373,920	\$95,000	\$915,063	\$-	\$-	\$-	\$570,850	\$95,000	\$665,850
6	1990 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	08/01/1990	09/01/2020	Wells Fargo Bank	Marina Vista & Vallejo Central development	492,813	\$492,813	426,858	-	19,285	46,670	-	\$492,813	-	-	-	-	-	\$-
8	Advances from City	City/County Loan (Prior 06/28/11), Cash exchange	02/01/2015	07/01/2032	City of Vallejo General Fund	Redevelopment Activities	5,082,309	\$475,000	-	-	-	-	-	\$-	-	-	-	475,000	-	\$475,000
26	Tax Allocation Bond, Certification of Participations, Tax Relief Bond.	Fees	10/20/2000	10/01/2032	Bondlogistix LLC, Wells Fargo	Debt Service Admin Fee	5,400	\$5,400	-	-	-	3,600	-	\$3,600	-	-	-	1,800	-	\$1,800
30	2001 Vallejo Housing Set-aside	Fees	10/20/2000	10/01/2032	Bondligistix, Wells Fargo Bank	Debt Service Admin Fee	5,900	\$5,900	-	-	-	3,900	-	\$3,900	-	-	-	2,000	-	\$2,000
31	2001 Vallejo Housing Set-aside	Bonds Issued On or Before 12/31/10	08/06/2001	10/01/2031	Wells Fargo Bank	Vallejo Housing Set Aside Bond	4,113,850	\$411,800	-	-	-	319,750	-	\$319,750	-	-	-	92,050	-	\$92,050
33	Administration	Admin Costs	07/01/2016	06/30/2017	City of Vallejo	Administration Cost	250,000	\$190,000	-	-	-	-	95,000	\$95,000	-	-	-	-	95,000	\$95,000
47	Advances from City	City/County Loan (Prior 06/28/11), Cash exchange	01/01/2016	07/01/2032	City of Vallejo	Redevelopment Activities	3,294,154	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

Vallejo
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	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.	1,105,382			125,591	151,116	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	9,518			44,406	1,707,215	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)	39,106			56,600	1,667,990	SA used \$39,106 to pay ROPS item# 31.
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,075,794					Retention of bond proceeds equals to total restricted reserve fund account balances (required by indenture).
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required			150,891	SA used \$150,891 to pay ROPS 18-19 enforceable obligations.
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$113,397	\$39,450	SA used \$108,991 to pay ROPS 18-19 enforceable obligations.

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

Item #	Notes/Comments
6	
8	
26	
30	
31	
33	
47	

FY 2020/21 Vallejo Successor Agency - Administrative Budget

Type of Admin Costs 1/	<u>Jul - Dec 2020</u>	<u>Jan - Jun 2021</u>
Direct Administrative Costs:		
Legal Expenses	5,000	5,000
Property Maintenance & Appraisal	5,000	5,000
Other (audit, consultants, postage, utilities, training, travel, office supplies, printing, etc.)	10,000	10,000
Indirect City Support Services 2/	75,000	75,000
Total Administrative Expenses	<hr/> 95,000	<hr/> 95,000
Total Administrative Expenses Funded by RPTTF		<hr/> <hr/> 190,000

Notes:

1/ Activities may be added, revised, or deleted from the listing as necessary and appropriate during the course of the the Successor Agency wind-down process. Costs shown for each category are estimates only. Actual costs required for each category may be higher or lower than the amount shown, not to exceed the aggregate total amount.

2/ Indirect cost recovery for administrative and financial activities will be charged based on the City's Indirect Cost plan developed by third-party consultant.

Agenda Submittal

Agenda #:	9	Status:	Regular Calendar
Type:	COB - Appointment	Department:	Solano Consolidated Oversight Board
File #:	COB 19-17	Contact:	Phyllis Taynton, 784-6288
Agenda date:	01/09/2020	Final Action:	
Title:	Consider nominating and electing one member to serve as Chairperson and one member to serve as Vice Chairperson to the Solano Consolidated Oversight Board until election of the new Chairperson and Vice Chairperson at the first meeting in January 2021		
Governing body:	Solano Consolidated Oversight Board		
District:	All		
Attachments:			

Date:	Ver.	Action By:	Action:	Result:
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Published Notice Required? Yes ___ No X
Public Hearing Required? Yes ___ No X

RECOMMENDATION:

It is recommended the Solano Consolidated Oversight Board consider nominating and electing one member to serve as Chairperson and one member to serve as Vice Chairperson for the Board until election of the new Chairperson and Vice Chairperson at the first meeting in January 2021.

DISCUSSION:

The Board's Bylaws provide that a Chairperson of the Board should be selected to preside over the Board's meetings in order to conduct business. The Chairperson, as the presiding officer, essentially runs the meetings by maintaining order and keeping discussion on point with the agenda. A Vice Chairperson should also be selected to preside over the meeting when the Chairperson is unavailable. A Vice Chairperson typically performs the same duties as the Chairperson, when the Chairperson is absent.

FINANCIAL IMPACT:

No financial impact is associated with this item.

ALTERNATIVES:

The Board may choose not to appoint a Chairperson and Vice Chairperson; however, this alternative is not recommended as a member must be appointed to be the presiding officer.

OTHER AGENCY INVOLVEMENT:

None.