

Solano Consolidated Oversight Board

Agenda - Final

Thursday, July 9, 2020

9:00 AM

Board of Supervisors Chambers

675 Texas Street
Fairfield, CA 94533

BOARD MEMBERS:

Jim Spering, Solano County Board of Supervisors
Lori Wilson, 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.

This meeting will be live-streamed and available to view at:
<http://www.solanocounty.com/depts/bos/meetings/videos.asp>

Due to COVID-19 social distancing requirements, seating will be limited in the Board Chambers. All or some of the Board members may attend the meeting telephonically and participate in the meeting to the same extent as if they were present.

If you wish to address any item listed on the Agenda by written comment, please submit comments in writing to the Clerk of the Board by U.S. Mail or by email. Written comments must be received no later than 8:30 A.M. on the day of the meeting. The email address for the clerk is: clerk@solanocounty.com. The mailing address is: Clerk of the Board of Supervisors, 675 Texas Street, Suite 6500, Fairfield, CA 94533. Copies of comments received will be provided to the Board and will become a part of the official record but will not be read aloud at the meeting.

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 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 20-9** Approve the minutes of the Solano Consolidated Oversight Board meeting of January 9, 2020

Attachments: [A - Minutes - January 9, 2020](#)

REGULAR CALENDAR

Dixon Successor Agency:

- 2 **COB 20-8** Consider adopting a resolution approving the Last and Final Recognized Obligation Payment Schedule (ROPS) for the Dixon Successor Agency for the period from July 1, 2021 through June 30, 2025

Attachments: [A - Finding of Completion](#)
 [B - Last and Final ROPS](#)
 [C - Resolution](#)

ADJOURNMENT:

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

Solano Consolidated Oversight Board

Agenda Submittal

Agenda #:	1	Status:	Consent Calendar
Type:	COB - Minutes	Department:	Clerk of the Board
File #:	COB 20-9	Contact:	Jeanette Neiger, 784-6125
Agenda date:	07/09/2020	Final Action:	
Title:	Approve the minutes of the Solano Consolidated Oversight Board meeting of January 9, 2020		
Governing body:	Solano Consolidated Oversight Board		
District:			
Attachments:	A - Minutes - January 9, 2020		

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 January 9, 2020.

Minutes - Draft

Solano Consolidated Oversight Board

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*

Thursday, January 9, 2020

9:00 AM

Board of Supervisors Chambers

CALL TO ORDER

The Solano Consolidated Oversight Board met on the 9th day of January 2020 in regular session in the Board Chambers at the Solano County Government Center, 675 Texas Street, Fairfield, California at 9:00 A.M.

PLEDGE OF ALLEGIANCE

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

ROLL CALL

Present were Board Members George Shimboff, Jim Spering, Bob Sampayan, Tommy Welch, Jerry Wilkerson and Rob Diamond. Board Member H Lee Tedder was absent. Also present were Auditor-Controller Phyllis Taynton, Deputy Auditor-Controller Rosemary Bettencourt and Deputy County Counsel Dan Wolk.

PUBLIC COMMENT

Chairperson Sampayan 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 January 9, 2020.

APPROVAL OF THE AGENDA

On motion of Board Member Spering, seconded by Board Member Welch, the Board approved the agenda of the Solano Consolidated Oversight Board for January 9, 2020 as submitted. So ordered by 6-0 vote.

PUBLIC COMMENT ON CONSENT CALENDAR

Chairperson Sampayan 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 Wilkerson, seconded by Board Member Shimboff, the Board approved the following Consent Calendar items by 6-0 vote.

CONSENT CALENDAR

1 [COB 20-7](#)

Approve the minutes of the Solano Consolidated Oversight Board meeting of August 8, 2019

Attachments: [A - Minutes - August 8, 2019](#)

Approved

2 [COB 19-18](#)

Accept the Solano Consolidated Oversight Board meeting calendar for February 2020 to January 2021

Attachments: [A - Meeting Calendar](#)

Accepted

REGULAR CALENDAR

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](#)

Auditor-Controller Phyllis Taynton provided an overview of the Recognized Obligation Payment Schedule (ROPS) process.

Dixon Successor Agency representative Michelle Wilder provided an overview of the item.

Ms. Taynton provided information on the sources of funding for the ROPS schedules, noting that Dixon was asking to reclassify the funding from one source to another.

In response to a question from Chairperson Sampayan, Ms. Taynton noted that the requested action would not increase or decrease funding.

On motion of Board Member Welch, seconded by Board Member Spering, the Board adopted Resolution No. 2020-1 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. So ordered by 6-0 vote.

Enactment No: Resolution No. 2020-1

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](#)

Dixon Successor Agency representative Michelle Wilder provided an overview of the item.

In response to a question from Boardmember Diamond, Property Tax Manager Rosemary Bettencourt provided information on the calculation of administrative costs.

Auditor-Controller Phyllis Taynton noted that each agency was responsible for providing an administrative budget.

On motion of Board Member Welch, seconded by Board Member Shimboff, the Board adopted Resolution No. 2020-2 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. So ordered by 6-0 vote.

Enactment No: Resolution No. 2020-2

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](#)

City of Fairfield Budget Manager Brian Chua provided an overview of the item.

On motion of Board Member Welch, seconded by Board Member Shimboff, the Board adopted Resolution No. 2020-3 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. So ordered by 6-0 vote.

Enactment No: Resolution No. 2020-3

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](#)

City of Suisun City Successor Agency representative Elizabeth Luna provided an overview of the item.

In response to questions from Boardmember Spering, Auditor-Controller Phyllis Taynton provided information on reporting requirements and the audit process, noting that it was two years after the fact when the audit was completed.

Chairperson Sampayan asked if the failing marina lot would require a complete resurface or re-enhancement and whether the budget was sufficient for it.

Ms. Luna advised that this had not yet been studied and that the Public Works Director had requested that a study be conducted. She noted that the schedules reflected the estimated cost for the study.

In response to a question from Boardmember Welch, Ms. Luna advised that there would not be a request of the \$414,000 from other taxing agencies.

On motion of Board Member Spering, seconded by Board Member Wilkerson, the Board adopted Resolution No. 2020-4 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. So ordered by 6-0 vote.

Enactment No: Resolution No. 2020-4

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](#)

Housing Services Director Emily Cantu provided an overview of the item.

In response to comments from Chairperson Sampayan, Ms. Cantu provided information on a cash position calculation error that had been made and advised that the City's consultant had provided a method and tools to assist the City moving forward in order to prevent the error from happening again.

On motion of Board Member Welch, seconded by Board Member Shimboff, the Board adopted Resolution No. 2020-5 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. So ordered by 6-0 vote.

Enactment No: Resolution No. 2020-5

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](#)

Vallejo Assistant Finance Director Florita Cruz provided an overview of the item.

In response to a question from Chairperson Sampayan, Legal Counsel Dan Wolk advised that the nature of the Oversight Board allowed Chairperson Sampayan to vote on the item.

On motion of Board Member Welch, seconded by Board Member Shimboff, the Board adopted Resolution No. 2020-6 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. So ordered by 6-0 vote.

Enactment No: Resolution No. 2020-6

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

On motion of Board Member Sampayan, seconded by Board Member Spering, the Board elected Board Member Welch to be the Chairperson for the Solano Consolidated Oversight Board until election of the new Chairperson at the first meeting in January 2021. So ordered by 6-0 vote.

On motion of Board Member Welch, seconded by Board Member Sampayan, the Board elected Board Member Wilkerson to be the Vice Chairperson for the Solano Consolidated Oversight Board until election of the new Vice Chairperson at the first meeting in January 2021. So ordered by 6-0 vote.

ADJOURNMENT:

This meeting of the Solano Consolidated Oversight Board adjourned at 9:30 A.M. Next meeting of the Solano Consolidated Oversight Board will be February 13, 2020 at 9:00 A.M., Board Chambers, 675 Texas Street, Fairfield, California.

BOB SAMPAYAN, Chairperson
Solano Consolidated Oversight Board

ATTEST:

By _____
Jeanette Neiger, Secretary

Solano Consolidated Oversight Board

Agenda Submittal

Agenda #:	2	Status:	Regular Calendar
Type:	COB - ROPS	Department:	Solano Consolidated Oversight Board
File #:	COB 20-8	Contact:	Kate Zawadzki, 678-7004 x109
Agenda date:	07/09/2020	Final Action:	
Title:	Consider adopting a resolution approving the Last and Final Recognized Obligation Payment Schedule (ROPS) for the Dixon Successor Agency for the period from July 1, 2021 through June 30, 2025		
Governing body:	Solano Consolidated Oversight Board		
District:	Dixon Successor Agency		
Attachments:	A - Finding of Completion, B - Last and Final ROPS, C - Resolution		

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 (SCOB) adopt a resolution approving the Last and Final Recognized Obligation Payment Schedule (ROPS) for the Dixon Successor Agency for the period from July 1, 2021 through June 30, 2025.

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.

Pursuant to HSC Section 34191.6(a), Successor Agencies that have received a Finding of Completion may file a Last and Final ROPS when the following conditions are met: (1) the remaining debt is limited to administrative costs and payments pursuant to enforceable obligations with defined payment schedules; (2) all remaining obligations have been previously listed on the ROPS; and (3) the Successor Agency is not party to outstanding or unresolved litigation. The Dixon Successor Agency received a Finding of Completion April 26, 2013 (Attachment A). The Dixon Successor Agency has met the three conditions in order to file a Last and Final ROPS. The Last and Final ROPS will streamline the process for the Dixon Successor Agency as they will not have to come before the SCOB annually to have the ROPS approved.

The SCOB is being asked to approve the Last and Final ROPS which covers the four-year period from July 1, 2021 to June 30, 2025 (Attachment B) for the Dixon Successor Agency. Total obligations are \$1,036,548 of which \$500 for administrative expenditures is being funded by the Redevelopment Property Tax Trust Fund (RPTTF). In addition, the Dixon Successor Agency is applying other funds (i.e. rent, loan repayments, etc.) in the amount of \$11,632 to offset administrative costs.

The Last and Final ROPS includes the following forms provided by the DOF:

- Page 1 - Last and Final ROPS - Summary (funding and outstanding obligation)
- Page 2 - Last and Final ROPS - Summary by ROPS Period
- Page 3 - Last and Final ROPS - ROPS Detail. Includes anticipated expenditures for bond payments, administrative costs and expenditures for contracts, leases and agreements.

The following additional information is provided by the Successor Agency to support the Last and Final ROPS:

- Page 4 - Dixon Successor Agency - Administrative Budget
- Page 5 - 2015 Tax Allocation Refunding Bond Payment Schedule

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

Per state law, the Last and Final ROPS must be approved by the Oversight Board and then submitted to the State Department of Finance (DOF) for its review before any distribution of funds by the County Auditor-Controller.

The DOF will have 100 days from the date received to approve or deny the successor agency's request. The DOF may make any amendments or changes to the Last and Final ROPS, provided the amendments or changes are agreed to by the Successor Agency in writing. If the Successor Agency and the DOF cannot come to an agreement on the proposed amendments or changes to the Last and Final ROPS, the DOF is required to issue a letter denying the Last and Final ROPS.

If approved by the DOF, the Last and Final ROPS shall become effective on the first day of the subsequent Redevelopment Property Tax Trust Fund distribution period. If the Last and Final ROPS is approved less than 15 days before the date of the property tax distribution dates of January 2 and July 1, the Last and Final ROPS shall not be effective until the subsequent Redevelopment Property Tax Trust Fund distribution period.

Only two (2) amendments are allowed to the Last and Final ROPS after the DOF approval pursuant to HSC Section 34191.6(c)(2). Such amendments must first be submitted to the Oversight Board for approval before submitting them to the DOF. The DOF will have 100 days from the date of receipt to approve or deny the amendments to the DOF-approved Last and Final 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 Last and Final ROPS.

FINANCIAL IMPACT:

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

ALTERNATIVES:

The SCOB could choose not to adopt the resolution approving the Last and Final ROPS although this is not recommended because the Dixon Successor Agency has only 4 years of obligations remaining and has met the criteria for filing a Last and Final ROPS.

OTHER AGENCY INVOLVEMENT:

None.



**DEPARTMENT OF
FINANCE**

EDMUND G. BROWN JR. ■ GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

April 26, 2013

Ms. Joan Michaels, Director of Finance
City of Dixon
600 East A Street
Dixon, CA 95620

Dear Ms. Michaels:

Subject: Request for a Finding of Completion

The California Department of Finance (Finance) has completed the Finding of Completion for the City of Dixon Successor Agency.

Finance has completed its review of your documentation, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance has verified that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

Please direct inquiries to Andrea Scharffer, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,

STEVE SZALAY
Local Government Consultant

cc: Mr. Jim Lindley, City Manager, City of Dixon
Mr. Jun Adeva, Chief Deputy Auditor-Controller, Solano County
California State Controller's Office

Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary
Filed for the July 1, 2020 through June 30, 2025 Period

Successor Agency: Dixon
County: Solano
Initial ROPS Period: 20-21A
Final ROPS Period: 24-25B

Requested Funding for Enforceable Obligations		Total Outstanding Obligation
A	Enforceable Obligations Funded as Follows (B+C)	\$11,632
B	Bond Proceeds	-
C	Other Funds	11,632
D	Redevelopment Property Tax Trust Fund (RPTTF) (E+F)	\$1,024,916
E	RPTTF	1,024,416
F	Administrative RPTTF	500
G	Total Outstanding Obligations (A+D)	\$1,036,548

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
Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary by ROPS Period
July 1, 2020 through June 30, 2025

A Period July - December					
ROPS Period	Fund Sources				Six-Month Total
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	
	\$-	\$5,816	\$578,939	\$250	\$585,005
* ROPS 20-21A	-	-	-	-	\$-
ROPS 21-22A	-	1,454	147,552	250	\$149,256
ROPS 22-23A	-	1,454	144,865	-	\$146,319
ROPS 23-24A	-	1,454	142,129	-	\$143,583
ROPS 24-25A	-	1,454	144,393	-	\$145,847

B Period January - June						Twelve-Month Total
ROPS Period	Fund Sources				Six-Month Total	
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF		
	\$-	\$5,816	\$445,477	\$250	\$451,543	\$1,036,548
ROPS 20-21B	-	-	-	-	\$-	\$-
ROPS 21-22B	-	1,454	146,699	250	\$148,403	\$297,659
ROPS 22-23B	-	1,454	149,012	-	\$150,466	\$296,785
ROPS 23-24B	-	1,454	146,276	-	\$147,730	\$291,313
ROPS 24-25B	-	1,454	3,490	-	\$4,944	\$150,791

Dixon
Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail
July 1, 2020 through June 30, 2025
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstaning Obligation
								\$1,036,548
9	Administration Allowance	Admin Costs	07/01/2016	06/30/2024	City of Dixon	RDA Successor Agency Administrative Allowance	Dixon	12,132
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		998,456
15	Contract for Fiscal Agent Services	Fees	11/17/2015	06/30/2024	MUFG Union Bank	Fiscal agent fees for bond accounts		13,960
16	Contract for Audit Services	Professional Services	07/01/2016	06/30/2024	Lance, Soll & Lunghard LLP	Contract Audit Charges FY 20-21		12,000

A	S	T	U	W	X	Y	AA	AB	AE	AF	AI	AJ	AM	AN	AQ	AR	AU	AV
	21-22A (Jul-Dec)			21-22B (Jan-Jun)			22-23A (Jul-Dec)		22-23B (Jan-Jun)		23-24A (Jul-Dec)		23-24B (Jan-Jun)		24-25A (Jul-Dec)		24-25B (Jan-Jun)	
Item #	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Other Funds	RPTTF	Other Funds	RPTTF	Other Funds	RPTTF	Other Funds	RPTTF	Other Funds	RPTTF
	\$1,454	\$147,552	\$250	\$1,454	\$146,699	\$250	\$1,454	\$144,865	\$1,454	\$149,012	\$1,454	\$142,129	\$1,454	\$146,276	\$1,454	\$144,393	\$1,454	\$3,490
9	1,454	-	-	1,454	-	-	1,454	-	1,454	-	1,454	-	1,454	-	1,454	-	1,454	-
14	-	144,552	-	-	143,209	-	-	141,865	-	145,522	-	139,129	-	142,786	-	141,393	-	-
15	-	-	-	-	3,490	-	-	-	-	3,490	-	-	-	3,490	-	-	-	3,490
16	-	3,000	-	-	-	-	-	3,000	-	-	-	3,000	-	-	-	3,000	-	-

Last and Final ROPS - Dixon Successor Agency - Administrative Budget

<u>FY 2021-22</u>	<u>Jul - Dec 2021</u>	<u>Jan - Jun 2022</u>	<u>Total</u>
Salaries/Benefits	750	750	1,500
Legal Expenses	500	500	1,000
Property Maintenance & Appraisal	-	-	-
Other (training, travel, office supplies, printing, etc.)	454	454	908
Total Administrative Expenses	1,704	1,704	3,408
Funded by Other Funds	1,454	1,454	2,908
Funded by RPTTF	250	250	500
Total Administrative Allowance Requested	1,704	1,704	3,408

<u>FY 2022-23</u>	<u>Jul - Dec 2022</u>	<u>Jan - Jun 2023</u>	<u>Total</u>
Salaries/Benefits	500	500	1,000
Legal Expenses	500	500	1,000
Property Maintenance & Appraisal	-	-	-
Other (training, travel, office supplies, printing, etc.)	454	454	908
Total Administrative Expenses	1,454	1,454	2,908
Funded by Other Funds	1,454	1,454	2,908
Funded by RPTTF	-	-	-
Total Administrative Allowance Requested	1,454	1,454	2,908

<u>FY 2023-24</u>	<u>Jul - Dec 2023</u>	<u>Jan - Jun 2024</u>	<u>Total</u>
Salaries/Benefits	500	500	1,000
Legal Expenses	500	500	1,000
Property Maintenance & Appraisal	-	-	-
Other (training, travel, office supplies, printing, etc.)	454	454	908
Total Administrative Expenses	1,454	1,454	2,908
Funded by Other Funds	1,454	1,454	2,908
Funded by RPTTF	-	-	-
Total Administrative Allowance Requested	1,454	1,454	2,908

<u>FY 2024-25</u>	<u>Jul - Dec 2024</u>	<u>Jan - Jun 2025</u>	<u>Total</u>
Salaries/Benefits	500	500	1,000
Legal Expenses	500	500	1,000
Property Maintenance & Appraisal	-	-	-
Other (training, travel, office supplies, printing, etc.)	454	454	908
Total Administrative Expenses	1,454	1,454	2,908
Funded by Other Funds	1,454	1,454	2,908
Funded by RPTTF	-	-	-
Total Administrative Allowance Requested	1,454	1,454	2,908

2015 Tax Allocation Refunding Bonds

Dixon Redevelopment Successor Agency (Central Dixon Redevelopment Project)

DEBT SERVICE PAYMENTS AND YIELD ON THE BONDS

<u>\$2,355,000 issue dated December 22, 2015</u>					Present value on December 22, 2015 using a yield of 1.990271%
<u>Date</u>	<u>Principal</u>	<u>Interest rate</u>	<u>Interest</u>	<u>Total debt service</u>	
03-01-16	\$55,000	1.990%	\$8,982.36	\$63,982.36	\$63,739.95
09-01-16	200,000	1.990%	22,885.00	222,885.00	219,852.74
03-01-17	125,000	1.990%	20,895.00	145,895.00	142,492.17
09-01-17	120,000	1.990%	19,651.25	139,651.25	135,050.11
03-01-18	125,000	1.990%	18,457.25	143,457.25	137,363.76
09-01-18	125,000	1.990%	17,213.50	142,213.50	134,831.09
03-01-19	130,000	1.990%	15,969.75	145,969.75	137,028.72
09-01-19	125,000	1.990%	14,676.25	139,676.25	129,828.75
03-01-20	130,000	1.990%	13,432.50	143,432.50	132,006.53
09-01-20	130,000	1.990%	12,139.00	142,139.00	129,527.10
03-01-21	130,000	1.990%	10,845.50	140,845.50	127,083.72
09-01-21	135,000	1.990%	9,552.00	144,552.00	Total 7/1/21 129,142.91
03-01-22	135,000	1.990%	8,208.75	143,208.75	thru 6/30/25 126,682.19
09-01-22	135,000	1.990%	6,865.50	141,865.50	= \$998,456.75 124,257.43
03-01-23	140,000	1.990%	5,522.25	145,522.25	126,204.40
09-01-23	135,000	1.990%	4,129.25	139,129.25	119,471.16
03-01-24	140,000	1.990%	2,786.00	142,786.00	121,403.11
09-01-24	140,000	1.990%	1,393.00	141,393.00	119,034.17
	<u>\$2,355,000</u>		<u>\$213,604.11</u>	<u>\$2,568,604.11</u>	<u>\$2,355,000.00</u>

The present value of the future payments is equal to:
Principal amount of the Bonds

\$2,355,000.00

The sum of the present values of the debt service payments of the Bonds on December 22, 2015, using a yield of 1.990271%, is equal to the issue price of the Bonds.

RESOLUTION NO. 2020 - 7

**RESOLUTION OF THE SOLANO CONSOLIDATED OVERSIGHT BOARD TO APPROVE THE
LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE DIXON
SUCCESSOR AGENCY (JULY 1, 2021 THROUGH JUNE 30, 2025)**

Whereas, pursuant to Health and Safety Code Sections 34191.6(a), the Dixon Successor Agency ("Successor Agency") may prepare and submit a Last and Final 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, as well as post the ROPS on the Successor Agency's Internet Web site; and

Whereas, the DOF issued a Finding of Completion to the Successor Agency pursuant to Section 34179.7 of the Health and Safety Code, as shown in Attachment A and meets the conditions of Health and Safety Code section 34191.6(a) to file the Last and Final Recognized Obligation Payment Schedule (ROPS); and

Whereas, the Successor Agency has prepared the Last and Final Recognized Obligation Payment Schedule for the period July 1, 2021 through June 30, 2025 attached as Attachment B and incorporated into this Resolution by this reference ("ROPS"), and has presented it to the Oversight Board for approval; and

Resolved, the Oversight Board approves the Last and Final ROPS attached as Attachment B and incorporated into this resolution by this reference, and directs the Successor Agency to submit copies of the approved Last and Final ROPS to the Department of Finance (DOF), the Office of the State Controller, and the County Auditor-Controller, as well as post the ROPS 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 July 9, 2020 by the following vote:

AYES: BOARD MEMBERS _____

NOES: BOARD MEMBERS _____

EXCUSED: BOARD MEMBERS _____

TOMMY WELCH, Chairperson
Solano Consolidated Oversight Board

ATTEST:

Jeanette Neiger, Secretary