

RESOLUTION NO. OBRDA 2016-035

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE FORMER SAN MARCOS REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AS REQUIRED BY HEALTH & SAFETY CODE SECTION 34177

WHEREAS, the City Council of the City of San Marcos ("City") adopted the Redevelopment Plan for Project Area No. 1 of the San Marcos Redevelopment Agency ("Agency") on or about July 12, 1983, the Redevelopment Plan for Project Area No. 2 on or about July 19, 1985, and the Redevelopment Plan for Project Area No. 3 on or about July 11, 1989, for the purpose of considering and pursuing redevelopment activities in the community pursuant to the Community Redevelopment Law, California Health & Safety Code Sections 33000, et. seq. ("CRL"); and

WHEREAS, pursuant to Assembly Bill X1 26 ("Dissolution Act"), as supplemented in the decision of the California Supreme Court entitled *California Redevelopment Association, et al. v. Ana Matosantos, et al*, Supreme Court matter S194861, which decision was issued on December 29, 2011, redevelopment agencies were dissolved by the State as of February 1, 2012 and no longer exist as public bodies, corporate or politic, successor agencies were designated to provide for the payment of enforceable obligations of each redevelopment agency and the administration of the wind-down of each such redevelopment agency; and

WHEREAS, pursuant to Resolution No. 2012-7607, approved and adopted by the City on January 10, 2012, the City elected to serve as the Successor Agency to the Agency following its dissolution; and

WHEREAS, the Oversight Board desires to adopt the ROPS for the period of July 1, 2016 through June 30, 2017, attached hereto and incorporated by this reference, to preserve the right to make payments as authorized under Health & Safety Code section 34177.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the former San Marcos Redevelopment Agency (which was also formerly referred to as the Redevelopment Agency of the City of San Marcos), RESOLVES as follows:

1. The Recitals set forth above are true and correct, and are incorporated herein by this reference.
2. Subject to the conditions and limitations set forth in this Resolution, including the Recitals, the Oversight Board approves the ROPS in the form most recently specified by the

Department of Finance, which form is attached to this resolution as Exhibit A and incorporated herein by this reference.

3. The Oversight Board declares that if any provision, sentence, clause, section or part of this Resolution is found to be unconstitutional, illegal or invalid, such finding shall affect only such provision, sentence, clause, section or part, and shall not affect or impair any of the remaining parts.

PASSED, APPROVED AND ADOPTED by the Oversight Board of the Successor Agency to the former San Marcos Redevelopment Agency at a regular meeting held on the 27th day of January, 2016, by the following roll call vote:

AYES:	BOARD MEMBERS:	JONES, PEREZ, SCHIEL, SIMMONS, VAN WEY
NOES:	BOARD MEMBERS:	NONE
ABSENT:	BOARD MEMBERS:	MALONE
ABSTAIN:	BOARD MEMBERS:	GITTINGS



BRETT VAN WEY, VICE CHAIR
Oversight Board to the Successor Agency of the
former San Marcos Redevelopment Agency

ATTEST:

PHILLIP SCOLLICK, CITY CLERK
Oversight Board to the Successor Agency of the
former San Marcos Redevelopment Agency

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

Successor Agency: San Marcos
 County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding				
A	Sources (B+C+D):	\$ 34,807,236	\$ 1,060,673	\$ 35,867,909
B	Bond Proceeds Funding	32,578,522	-	32,578,522
C	Reserve Balance Funding	-	-	-
D	Other Funding	2,228,714	1,060,673	3,289,387
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 12,375,404	\$ 14,873,074	\$ 27,248,478
F	Non-Administrative Costs	12,043,522	14,541,192	26,584,714
G	Administrative Costs	331,882	331,882	663,764
H	Current Period Enforceable Obligations (A+E):	\$ 47,182,640	\$ 15,933,747	\$ 63,116,387

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.

BRETT VAN WEY VICE CHAIR
 Name Title
 /s/ [Signature] 1-27-16
 Signature Date

San Marcos Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	16-17A					Q	16-17B					W	
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			
											Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		
											16-17A Total			16-17A Total			16-17B Total			16-17B Total			
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 16-17 Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17A Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17B Total	
75	Upgrade Regulatory and Warning Signs	Improvement/Infrastructure	12/02/2011	06/30/2017	Federal Highway Safety Improvement Program Grant- Pending bid process	Assessing, inventorying and establishing a method of upgrading traffic and warning signs in compliance with the retro reflectivity requirements of the Manual on Uniform Traffic Control Devices (MUTCD) within the City of San Marcos.				N													
76	Nordahl Rd. and Montiel Rd	Improvement/Infrastructure	03/01/2012	02/01/2014	Pending bid process/STA Engineering	Widen and modify configuration of Montiel Rd. at Nordahl Rd.				N													
78	Bradley Park (West City Improvement)	Improvement/Infrastructure	02/01/2012	02/01/2013	Otie (Rg. Req. Erica)/lyle & Everett & Associates	Channel rehab and drainage improvements, water quality protection and erosion control of the upper and lower mesas				N													
84	4 Way Liquor Land Acquisition (Low Mod RDA)	Improvement/Infrastructure	07/15/2011	02/24/2015	Excel Engineering/Wiggans Group, Inc./SCS Engineers	Settlement of the goodwill and relocation issues				N													
85	Chu & Kumar Property Acquisition (Low Mod RDA)	Improvement/Infrastructure	07/15/2011	02/24/2015	Excel Engineering/Wiggans Group, Inc./SCS Engineers	ROW acquisition				N													
95	Sunset Park Turf	Improvement/Infrastructure	02/24/2012	12/31/2012	West Coast Turf- PW is going to send over asap	Install Turf				N													
96	SR78 at San Marcos Creek	Improvement/Infrastructure	08/29/2011	08/29/2012	T.Y. Lin International/Dudek	Design and construct undercrossing of SR78 at San Marcos Creek				N													
101	Residences at Creekside/DDA	Improvement/Infrastructure	06/28/2011	06/28/2066	Southern California Housing Resource & Development LLC	Loan for affordable housing construction				N													
103	El Dorado II/ OPA	Improvement/Infrastructure	4/8/2009	4/8/2064	Orange Housing	Loan for affordable housing project				N	\$ -					\$ -							\$ -
104	Contract for consulting services	Improvement/Infrastructure	01/29/2009	01/29/2014	Keyser Marston	Financial services				N													
105	Contract for consulting services	Improvement/Infrastructure	01/01/2010	01/01/2015	Affordable Housing Services	Affordable housing monitoring services				N													
106	Contract for consulting services	Improvement/Infrastructure	01/01/2010	01/01/2015	Christensen & Spath	Legal services				N													
107	2010 Tax Allocation Bonds for Various Affordable Housing	Improvement/Infrastructure	1/1/2014	1/1/2014	Union Bank	Bonds to fund housing projects within or of benefit to the Project Area.				N	\$ -					\$ -							\$ -
108	Contract for consulting services	Improvement/Infrastructure	08/18/2006	08/18/2059	Amerinational Comm	Affordable housing loan servicing				N													
109	Mobile Home Rent Review	Improvement/Infrastructure	04/25/1978	01/01/2014	Various	Legal services for review of rent increases in mobile home parks				N													
110	Leitch-Grab-Papineau Judgment- Case #N44744	Improvement/Infrastructure	05/31/1990	01/01/2014	Low/Mod Housing Fund	Tax increment required to be deposited into low/mod housing fund pursuant to Judgment				N													
111	Replacement housing/H&S Section 33413(a)	Improvement/Infrastructure	07/08/2008	01/01/2014	Various locations	Replacement housing for 24 units of affordable housing that have been demolished but not replaced yet				N													
112	BCR & B Investments Promissory Note	Third-Party Loans	5/25/2011	7/1/2016	BCR & B Investments	Finance the acquisition of a site with the SM Creek Specific Plan for purposes of providing affordable housing		33,558		N	\$ 33,558			33,558		\$ 33,558							\$ -
116	SERAF Loan to RDA from Low Mod	SERAF/ERAF	6/30/2010	6/30/2025	Successor Agency Housing Fund	SERAF Loan to RDA from Low Mod - Project Area #1		5,400,718		N	\$ 659,417			659,417		\$ 659,417							\$ -
117	SERAF Loan to RDA from Low Mod	SERAF/ERAF	6/30/2010	6/30/2025	Successor Agency Housing Fund	SERAF Loan to RDA from Low Mod - Project Area #2		4,111,954		N	\$ 502,062			502,062		\$ 502,062							\$ -
118	SERAF Loan to RDA from Low Mod	SERAF/ERAF	6/30/2010	6/30/2025	Successor Agency Housing Fund	SERAF Loan to RDA from Low Mod - Project Area #3		10,962,675		N	\$ 1,338,521			1,338,521		\$ 1,338,521							\$ -
120	1991 Tax Allocation Bonds	Fees	1/1/1991	1/1/2019	Successor Agency	Post Issuance Bond Compliance		6,000		N	\$ 2,000			2,000		\$ 2,000							\$ -
123	2010 Tax Allocation Bonds	Fees	12/1/2010	10/1/2030	Successor Agency	Post Issuance Bond Compliance		37,500		N	\$ 2,500			2,500		\$ 2,500							\$ -
124	1994 Revenue Bonds	Fees	3/1/1994	9/2/2022	Successor Agency	Post Issuance Bond Compliance		14,000		N	\$ 2,000			2,000		\$ 2,000							\$ -
131	2006 Tax Allocation Bonds Series A	Fees	3/1/2006	8/1/2036	Successor Agency	Post Issuance Bond Compliance		4,500		N	\$ 4,500			4,500		\$ 4,500							\$ -
134	Promenade at Creekside	Improvement/Infrastructure	1/29/2014	1/29/2069	Opportune Southern California Ventures, LLC	Development & Loan Agreement for the development of an affordable housing project		2,130,000		N	\$ 2,130,000	2,130,000				\$ 2,130,000							\$ -
136	Eastgate Apartments	Improvement/Infrastructure	5/13/2014	5/13/2069	Affirmed Housing	Development & Loan Agreement for the development of an affordable housing project				N	\$ -					\$ -							\$ -
137	Agreement Regarding Expenditure of Excess Bond Proceeds	Bonds Issued On or Before 12/31/10	9/23/2014	6/30/2015	City of San Marcos	Agreement Regarding Expenditure of Excess Bond Proceeds HSC 34191.4(c)				N	\$ -					\$ -							\$ -
140	Tax Allocation Refunding Bonds, Series 2015A	Refunding Bonds Issued After 6/27/12	7/1/2015	10/1/2034	Union Bank	Debt Service		128,109,450		N	\$ 7,187,547			3,559,747		\$ 3,559,747				3,627,800			\$ 3,627,800
141	Taxable Tax Allocation Refunding Bonds, Series 2015B	Refunding Bonds Issued After 6/27/12	7/1/2015	10/1/2038	Union Bank	Debt Service		213,979,465		N	\$ 10,700,388			5,386,542		\$ 5,386,542				5,313,846			\$ 5,313,846
142	2015 Series A&B Bonds	Fees	7/1/2015	8/1/2036	Union Bank	Trustee Fees		83,417		N	\$ 4,675			4,675		\$ 4,675							\$ -
143	2015 Series A&B Bonds	Fees	7/1/2015	8/1/2036	Successor Agency	Post Issuance Bond Compliance		133,500		N	\$ 6,500			6,500		\$ 6,500							\$ -
144	LRPMP - Appraisal for disposition of Property - 567 Deer Springs	Fees	7/1/2015	12/31/2015	To be determined	Appraisal Fees for disposition of Property as required by Long Range Property Management Plan approved on 9/30/2014.				N	\$ -					\$ -							\$ -
145										N	\$ -					\$ -							\$ -
146										N	\$ -					\$ -							\$ -
147										N	\$ -					\$ -							\$ -
148										N	\$ -					\$ -							\$ -
149										N	\$ -					\$ -							\$ -
150										N	\$ -					\$ -							\$ -
151										N	\$ -					\$ -							\$ -
152										N	\$ -					\$ -							\$ -
153										N	\$ -					\$ -							\$ -
154										N	\$ -					\$ -							\$ -

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

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [CASH BALANCE TIPS SHEET](#)

A	B	C	D	E	F	G	H	I
		Fund Sources						
		Bond Proceeds		Reserve Balance		Other	RPTTF	
	Cash Balance Information by ROPS Period	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
ROPS 15-16A Actuals (07/01/15 - 12/31/15)								
1	Beginning Available Cash Balance (Actual 07/01/15)	15,332,425			1,310,816	1,995,277	140,474	
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015	377				3,522,915	13,900,320	ROPS Dist. 6.2.15
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)	6,784,310				3,098,958	14,028,640	
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 15-16A RPTTF Balances Remaining	No entry required						
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 8,548,492	\$ -	\$ -	\$ 1,310,816	\$ 2,419,234	\$ 12,154	
ROPS 15-16B Estimate (01/01/16 - 06/30/16)								
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 8,548,492	\$ -	\$ -	\$ 1,310,816	\$ 2,419,234	\$ 12,154	C-13 Cash with FA - Reserve, bond proceeds, on-hand debt service for 2010 bonds
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016		30,448,522				13,984,859	ROPS Dist. 1.4.16, Cell D8 - See Note 17.
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)		30,448,522			1,083,714	14,032,098	Cell D9 - See Note 17.
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 8,548,492	\$ -	\$ -	\$ 1,310,816	\$ 1,335,520	\$ (35,085)	

