

Resolution No. OB-2019-014

Meeting Date: January 17, 2019

A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CITY OF
SAN MARCOS SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1,
2019 - JUNE 30, 2020

WHEREAS, the City of San Marcos Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2019 through June 30, 2020 (ROPS 19-20) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 19-20 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2019; and

WHEREAS, the City of San Marcos Successor Agency prepared the proposed administrative budget for July 1, 2019 through June 30, 2020, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the City of San Marcos Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 19-20 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 19-20 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2019.

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IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 19-20, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality
By George H. Eiser III, Oversight Board Counsel

A handwritten signature in blue ink, reading "Donald F. Eiser", is written over a horizontal line.

Chair, Oversight Board

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: San Marcos
County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 1,747,519	\$ 1,266,011	\$ 3,013,530
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	1,747,519	1,266,011	3,013,530
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 13,593,574	\$ 11,393,270	\$ 24,986,844
F RPTTF	13,306,359	11,106,055	24,412,414
G Administrative RPTTF	287,215	287,215	574,430
H Current Period Enforceable Obligations (A+E):	\$ 15,341,093	\$ 12,659,281	\$ 28,000,374

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.

Donald Steuer OB Chair
Name Title
/s/ Donald F. Steuer 1/17/2019
Signature Date

San Marcos Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

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

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	Comments
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount	11,157,688			3,821,447	158,686	
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller				3,405,314	27,248,478	
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)				3,481,035	18,188,055	
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 11,157,688	\$ 0	\$ 0	\$ 3,745,726	\$ 9,219,109	

San Marcos 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	19-20A (July - December)					19-20B (January - June)					W	
											Fund Sources					Fund Sources						
											L	M	N	O	P	Q	R	S	T	U		V
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	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
18	2006 School Pass Through Bonds	Bonds Issued On or Before	2/1/2006	10/1/2039	Union Bank	Debt Service	3	\$ 416,518,348	Y	\$ 28,000,375	\$ 0	\$ 0	\$ 1,747,519	\$ 13,306,359	\$ 287,215	\$ 15,341,093	\$ 0	\$ 0	\$ 1,266,011	\$ 11,106,056	\$ 287,215	\$ 12,659,282
19	1991 Tax Allocation Bonds	Fees	1/1/1991	1/1/2019	BNY	Trustee Fees	Low/Mod		Y	\$ -						\$ -						\$ -
22	2010 Tax Allocation Bonds	Fees	12/1/2010	10/1/2030	Union Bank	Trustee Fees	Low/Mod		Y	\$ -						\$ -						\$ -
23	1993 Certificates of Participation	Fees	8/1/1993	9/2/2022	BNY	Trustee Fees	1	7,964	N	\$ 2,640				2,640		\$ 2,640						\$ -
24	1993 Certificates of Participation	Fees	8/1/1993	9/2/2022	BNY	Trustee Fees	2	4,978	N	\$ 1,650				1,650		\$ 1,650						\$ -
25	1993 Certificates of Participation	Fees	8/1/1993	9/2/2022	BNY	Trustee Fees	3	6,969	N	\$ 2,310				2,310		\$ 2,310						\$ -
26	1994 Revenue Bonds	Fees	3/1/1994	9/2/2022	BNY	Trustee Fees	1	5,148	N	\$ 1,980						\$ -				1,980		\$ 1,980
27	1994 Revenue Bonds	Fees	3/1/1994	9/2/2022	BNY	Trustee Fees	2	3,218	N	\$ 1,238						\$ -				1,238		\$ 1,238
28	1994 Revenue Bonds	Fees	3/1/1994	9/2/2022	BNY	Trustee Fees	3	4,505	N	\$ 1,733						\$ -				1,733		\$ 1,733
42	2006 School Pass Through Bonds	Fees	2/1/2006	10/1/2039	Union Bank	Trustee Fees	3		Y	\$ -						\$ -						\$ -
44	SERAF Loan to RDA from Low Mod	SERAF/ERAF	6/30/2004	6/30/2014	Successor Agency Housing Fund	ERAF Loan to RDA from Low Mod	1		N	\$ -						\$ -						\$ -
45	SERAF Loan to RDA from Low Mod	SERAF/ERAF	6/30/2010	6/30/2016	Successor Agency Housing Fund	SERAF Loan to RDA from Low Mod - Project Area #1	1		N	\$ -						\$ -						\$ -
46	SERAF Loan to RDA from Low Mod	SERAF/ERAF	6/30/2010	6/30/2016	Successor Agency Housing Fund	SERAF Loan to RDA from Low Mod - Project Area #2	2		N	\$ -						\$ -						\$ -
47	SERAF Loan to RDA from Low Mod	SERAF/ERAF	6/30/2010	6/30/2016	Successor Agency Housing Fund	SERAF Loan to RDA from Low Mod - Project Area #3	3		N	\$ -						\$ -						\$ -
48	Agency Administration/Operations	Admin Costs	7/1/2015	12/31/2015	City of San Marcos	Successor Agency Administrative Costs	All	503,430	N	\$ 503,430					251,715	\$ 251,715					251,715	\$ 251,715
49	Contract for Attorney Services	Admin Costs	7/1/2015	12/31/2015	LFA & P/Various as needed	Legal Consulting Services	All	28,000	N	\$ 28,000					14,000	\$ 14,000					14,000	\$ 14,000
50	Contract for Consulting Services	Admin Costs	7/1/2015	12/31/2015	RSG, Inc./Various as needed	Financial Consulting Services	All	43,000	N	\$ 43,000					21,500	\$ 21,500					21,500	\$ 21,500
51	Agency Administration/Operations	Admin Costs	7/1/2015	12/31/2015	City of San Marcos	Successor Agency Administrative Costs	2		N	\$ -						\$ -						\$ -
52	Contract for Attorney Services	Admin Costs	7/1/2015	12/31/2015	LFA & P/Various as needed	Legal Consulting Services	2		N	\$ -						\$ -						\$ -
53	Contract for Consulting Services	Admin Costs	7/1/2015	12/31/2015	RSG, Inc./Various as needed	Financial Consulting Services	2		N	\$ -						\$ -						\$ -
54	Agency Administration/Operations	Admin Costs	7/1/2015	12/31/2015	City of San Marcos	Successor Agency Administrative Costs	3		N	\$ -						\$ -						\$ -
55	Contract for Attorney Services	Admin Costs	7/1/2015	12/31/2015	LFA & P/Various as needed	Legal Consulting Services	3		N	\$ -						\$ -						\$ -
56	Contract for Consulting Services	Admin Costs	7/1/2015	12/31/2015	RSG, Inc./Various as needed	Financial Consulting Services	3		N	\$ -						\$ -						\$ -
57	Agency Administration/Operations	Admin Costs	7/1/2015	12/31/2015	City of San Marcos	Successor Agency Administrative Costs	Low/Mod		N	\$ -						\$ -						\$ -
58	Contract for Attorney Services	Admin Costs	7/1/2015	12/31/2015	LFA & P/Various as needed	Legal Consulting Services	Low/Mod		N	\$ -						\$ -						\$ -
59	Contract for Consulting Services	Admin Costs	7/1/2015	12/31/2015	RSG, Inc./Various as needed	Financial Consulting Services	Low/Mod		N	\$ -						\$ -						\$ -
60	Project Management Costs	Project Management Costs	1/1/2014	6/30/2014	City of San Marcos	Agency project management costs	2		N	\$ -						\$ -						\$ -
61	Project Management Costs	Project Management Costs	1/1/2014	6/30/2014	City of San Marcos	Agency project management costs	3		N	\$ -						\$ -						\$ -
62	Project Management Costs	Project Management Costs	1/1/2014	6/30/2014	City of San Marcos	Agency project management costs	Low/Mod		N	\$ -						\$ -						\$ -
63	Cooperation Agmt - County of SD	Unfunded Liabilities	7/13/1993	7/13/2033	County of San Diego	Tax Increment Settlement Agreement	1		N	\$ -						\$ -						\$ -
64	Tax Settlement Agmt - County of SD	Unfunded Liabilities	12/15/1990	12/15/2019	County of San Diego	Tax Increment Settlement Agreement	3	281,876	N	\$ 281,876				281,876		\$ 281,876						\$ -
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 Areas 1-3	12,975,347	N	\$ 2,500,000				2,500,000			\$ 2,500,000						\$ -
120	1991 Tax Allocation Bonds	Fees	1/1/1991	1/1/2019	Successor Agency	Post Issuance Bond Compliance	Low/Mod		Y	\$ -						\$ -						\$ -
124	1994 Revenue Bonds	Fees	3/1/1994	9/2/2022	Successor Agency	Post Issuance Bond Compliance	1, 2 & 3	8,000	N	\$ 2,000				2,000		\$ 2,000						\$ -
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	Low/Mod 1		N	\$ -						\$ -						\$ -
136	Eastgate Apartments	Improvement/Infrastructure	5/13/2014	5/13/2069	Affirmed Housing	Development & Loan Agreement for the development of an affordable housing project	Low/Mod 1		N	\$ -						\$ -						\$ -
137	Agreement Regarding Expenditure of Excess Bond Proceeds	Bonds Issued On or Before	9/23/2014	6/30/2015	City of San Marcos	Agreement Regarding Expenditure of Excess Bond Proceeds HSC 34191.4(c)	Area 2&3 Bond Proceeds		N	\$ -						\$ -						\$ -
140	Tax Allocation Refunding Bonds, Series 2015A	Refunding Bonds Issued After	7/1/2015	10/1/2034	Union Bank	Debt Service		106,518,000	N	\$ 6,938,551				3,303,301		\$ 3,303,301				3,635,250		\$ 3,635,250
141	Taxable Tax Allocation Refunding Bonds, Series 2015B	Refunding Bonds Issued After	7/1/2015	10/1/2038	Union Bank	Debt Service		182,192,206	N	\$ 10,205,522				4,902,831		\$ 4,902,831				5,302,691		\$ 5,302,691
142	2015 Series A&B Bonds	Fees	7/1/2015	8/1/2036	Union Bank	Trustee Fees		71,042	N	\$ 3,850				3,850		\$ 3,850						\$ -
143	2015 Series A&B Bonds	Fees	7/1/2015	8/1/2036	Successor Agency	Post Issuance Bond Compliance		114,000	N	\$ 6,500						\$ 6,500						\$ -
145	Taxable Tax Allocation Refunding Bonds, Series 2017	Refunding Bonds Issued After	12/1/2017	10/1/2030	Union Bank	Debt Service		51,299,725	N	\$ 4,456,490				2,293,326		\$ 2,293,326				2,163,164		\$ 2,163,164
146	Taxable Tax Allocation Refunding Bonds, Series 2017	Fees	12/1/2017	10/1/2030	Union Bank	Trustee Fees		33,046	N	\$ 3,575				3,575		\$ 3,575						\$ -
147	Taxable Tax Allocation Refunding Bonds, Series 2017	Fees	12/1/2017	10/1/2030	Successor Agency	Post Issuance Bond Compliance		30,000	N	\$ 2,500				2,500		\$ 2,500						\$ -
148	2018 School Pass-Through Tax Revenue Refunding Bonds	Refunding Bonds Issued After	10/1/2018	10/1/2039	Union Bank	Debt Service	3	62,387,894	N	\$ 3,013,530			1,747,519			\$ 1,747,519			1,266,011			\$ 1,266,011
149									N	\$ -						\$ -						\$ -
150									N	\$ -						\$ -						\$ -
151									N	\$ -						\$ -						\$ -

