

RESOLUTION NO. OB 2015 - 04

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SUISUN CITY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15/16B (ROPS 15/16B) FOR THE PERIOD JANUARY TO JUNE 2016, AND DIRECTING TRANSMITTAL PURSUANT TO STATE LAW

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature enacted and the Governor has signed, companion bills AB 26 X1 (AB 26) and AB 27 X1 (AB 27), requiring that each redevelopment agency be dissolved unless the community that created it enacts an ordinance committing it to making certain payments; and

WHEREAS, on December 29, 2011, the California Supreme Court issued its opinion in the case of *California Redevelopment Association, et al. v. Ana Matosantos, etc., et al.*, Case No. S196861, and upheld the validity of AB 26 and invalidated AB 27; and

WHEREAS, the Court's decision resulted in the implementation of AB 26, which dissolves all redevelopment agencies in the State of California as of February 1, 2012; and

WHEREAS, the City is, by operation of law, the Successor Agency (the "Agency") to the Redevelopment Agency for purposes of winding down the Redevelopment Agency under AB 26; and

WHEREAS, as part of the 2012-13 State budget bill, the California Legislature enacted and the Governor has signed AB 1484, which enacted several technical and substantive amendments to AB 26, including certain processes and procedures relating to the submittal of the ROPS; and

WHEREAS, pursuant to AB 26 and AB 1484, the City as Successor Agency is required to maintain a "Recognized Obligation Payment Schedule" (the "ROPS"), which schedule was revised with pertinent data for the period of January 1 through June 30, 2016, and was received and accepted by the Agency on September 15, 2015; and

WHEREAS, pursuant to AB 26 and AB 1484, the Agency prepared the ROPS for Oversight Board approval.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board to the Successor Agency does resolve as follows:

Section 1. The Recitals set forth above are true and correct and incorporated herein by reference.

Section 2. The ROPS, attached hereto and incorporated herein by this reference, is hereby adopted pursuant to Health & Safety Code Section 34180, subject to all reservations of rights and contingencies set forth above.

Section 3. The Successor Agency Executive Director or designee is authorized to take all actions necessary to implement this Resolution, including any necessary administrative corrections, in addition to the posting of this Resolution and ROPS on the Board's website, and the provision of notice of adoption of this Resolution and such Schedule to the State Department of Finance.

PASSED AND ADOPTED at a regular meeting of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Suisun City duly held on Friday, the 18th of September, 2015, by the following vote:

AYES:	BOARDMEMBERS:	Guynn, Kearns, Sheldon, Thurston
NOES:	BOARDMEMBERS:	None
ABSENT:	BOARDMEMBERS:	Sanchez, Spering
ABSTAIN:	BOARDMEMBERS:	None

WITNESS my hand and the seal of the City of Suisun City this 18th of September, 2015.



Anita Skinner, Deputy City Clerk
Secretary

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: Suisun City
 Name of County: Solano

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A Sources (B+C+D):		\$ 698,498
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		698,498
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 1,834,242
F Non-Administrative Costs (ROPS Detail)		1,709,242
G Administrative Costs (ROPS Detail)		125,000
H Total Current Period Enforceable Obligations (A+E):		\$ 2,532,740

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I Enforceable Obligations funded with RPTTF (E):		1,834,242
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		(779,654)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 1,054,588

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L Enforceable Obligations funded with RPTTF (E):		1,834,242
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		1,834,242

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (m) 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 agency.

_____	_____
Name	Title
/s/ _____	_____
Signature	Date

Suisun City Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
 January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total	
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin		
								\$ 146,735,312								\$ 2,532,740
4	Marina Construction Loan	Third-Party Loans	7/22/1991	8/1/2048	Dept of Boating and	Marina Construction/Rehab	All	9,970,555	N			698,498	1,709,242	125,000		\$ -
5	Marina Expansion Loan	Third-Party Loans	10/24/1995	10/1/2025	Sheldon Oil	Marina Expansion/Land Acquisition	All	2,948,000	N							\$ -
6	SERAF Payment	SERAF/SERAF	5/10/2010	6/30/2016	Suisun City Housing Authority (Housing Successor)	SERAF Loan Payment	All	6,904,506	N							\$ -
7	Unfunded Liability	Unfunded Liabilities	2/1/2012	7/18/2029	PERS Agency Employees	Unfunded PERS and Accrued Leave	All	35,884	N							\$ -
9	Successor Agency Admin Cost	Admin Costs	2/1/2012	7/18/2029	Various	Staffing, Rent/Utilities, Supplies, Legal, Oversight Board, Etc	All	250,000	N					125,000		\$ 125,000
10	Foster Boltz Loan Guaranty	Third-Party Loans	7/31/2009	7/31/2019	Travis Credit Union	Loan Guaranty to Travis Credit Union for Equipment/Start-up Loan	All	300,000	N							\$ -
11	Marina Lease	Miscellaneous	5/7/1992	4/30/2022	CA State Lands Commission	Marina Lease with CA State Lands Commission	All	23,700	N							\$ -
12	Main Street West DDA	OPA/DDA/Construction	4/17/2006	2/13/2014	Various	DDA Obligations	All	30,950	N				30,950			\$ 30,950
13	Civic Center COP	Third-Party Loans	4/1/2004	11/1/2025	City of Suisun City	Civic Center COP Reimbursement Agreement	All	4,418,318	N							\$ -
14	Reserve Requirement	Reserves	1/1/2014	6/30/2014	Various	Reserve established pursuant to Section 54711(d)(1)(A)	All	-	Y							\$ -
18	Suisun City Housing Authority - Housing Entity Administrative Cost Allowance	Housing Entity Admin Cost	2/18/2014	7/1/2018	Suisun City Housing Authority	Administrative Costs in connection with low and moderate income properties			Y							\$ -
20	2014 Series A Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	12/11/2014	10/1/2017	US Bank	2014 Series A Tax Allocation Bonds	All	1,977,000	N				798,188			\$ 798,188
21	2014 Series B Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	12/11/2014	10/1/2033	US Bank	2014 Series B Tax Allocation Bonds	All	58,930,450	N			83,071	866,604			\$ 949,675
22	One Harbor Center DDA	Property Dispositions	1/9/2015	4/28/2015	Davis & Sroaf	Appraisal to Administer One Harbor Center DDA	All	4,500	N				4,500			\$ 4,500
23	2014 Bond Continuing Disclosure Services	Fees	11/2/2015	6/30/2015	Don Fraser & Associates	FY16 Continuing Disclosure on 2014 Bonds	All	3,000	N				3,000			\$ 3,000
24	2014 Bond Trustee Services	Fees	12/11/2014	6/30/2015	US Bank	FY16 Bond Trustee Fees	All	3,000	N				3,000			\$ 3,000
25	2014 Bond Arbitrage Report	Fees	12/11/2014	6/30/2015	BLX Group, LLC	FY16 Bond Arbitrage Report	All	3,000	N				3,000			\$ 3,000
26	2014 Series A Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	12/11/2014	10/1/2017	US Bank	2014 Series A Tax Allocation Bonds	All	1,977,000	N			10,070	-			\$ 10,070
27	2014 Series B Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	12/11/2014	10/1/2033	US Bank	2015 Series A Tax Allocation Bonds	All	58,930,450	N			580,357	-			\$ 580,357
28	MSW DDA Legal Expenses	Litigation	4/17/2006	2/13/2014	Aleshire & Wynder	Defense of Litigation Filed Against Successor Agency RE: MSW DDA	All	25,000	N			25,000	-			\$ 25,000
29									N							\$ -
30									N							\$ -
31									N							\$ -
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Suisun City Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
(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	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 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)		4,265,707			59,200	158,515		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015		47,942,463			229,307	2,849,387		
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q		52,185,950			7,109	149,397		
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						2,000,000		
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ 22,220	\$ -	\$ -	\$ 281,398	\$ 858,505		
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ 22,220	\$ -	\$ 2,000,000	\$ 281,398	\$ 858,505		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015					500,000	2,124,505		
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)				2,000,000	82,900	2,201,057		
10	Retention of Available Cash Balance (Estimate 12/31/15) 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)	\$ -	\$ 22,220	\$ -	\$ -	\$ 698,498	\$ 781,953		

