## **RESOLUTION NO. OB 19-**

A RESOLUTION OF THE COUNTY OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED GROVER BEACH IMPROVEMENT AGENCY OF THE CITY OF GROVER BEACH APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2019 THROUGH JUNE 30, 2020, PURSUANT TO THE PROVISIONS SET FORTH IN HEALTH AND SAFETY CODE SECTION 34177(I)

- **WHEREAS**, consistent with Health and Safety Code (HSC) section 34173(d), the City of Grover Beach elected to become the Successor Agency to the Grover Beach Improvement Agency (Redevelopment Agency); and
- **WHEREAS**, the City Council of the City of Grover Beach by operation of law and by action duly and regularly taken became the successor agency to the dissolved redevelopment agency ("Successor Agency"); and
- WHEREAS, California Senate Bill 107 (SB107), Chapter 325, Statutes of 2015 amended various provisions of the Dissolution Act including the consolidating of the individual Oversight Boards for each Successor Agency into a single County Oversight Board; and
- **WHEREAS**, the County Oversight Board to the Successor Agency has been appointed pursuant to Health and Safety Code Section 34179 (j) of SB107; and
- WHEREAS, Assembly Bill 1484 requires that Successor Agencies to former Redevelopment Agencies review, approve and forward the Recognized Obligation Payment Schedule (ROPS) to the County Oversight Board in order to have the County Oversight Board approval of the ROPS prior to submission to the County Auditor-Controller and to the State Department of Finance no later than February 1, 2019; and
- **WHEREAS**, pursuant to the requirements of HSC section 34177 (I), the Successor Agency has prepared a Recognized Obligation Payment Schedule for the period July 1, 2019 through June 30, 2020; and
- **WHEREAS**, the Successor Agency has presented the Recognized Obligation Payment Schedule described above to the County Oversight Board for its approval pursuant to HSC sections 34177 and 34180 (g).
- **NOW, THEREFORE, BE IT RESOLVED** that the County Oversight Board finds as follows:
- Section 1. The forgoing Recitals are incorporated herein and made a part hereof.
- <u>Section 2</u>. The Recognized Obligation Payment Schedule for the period July 1, 2019 through June 30, 2020, attached as "Exhibit A" to this Resolution, is hereby approved and adopted.

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<u>Section 3</u>. The Board has authorized and directed Successor Agency staff to (1) post the Recognized Obligation Payment Schedule on the Successor Agency's website; (2) notify by mail or electronic means, the County Auditor-Controller, the State Department of Finance, and the State Controller of the County Oversight Board's action approving and adopting the Recognized Obligation Payment Schedule; and (3) provide those offices with an address to the City's website where the Recognized Obligation Payment Schedule is posted.

Section 4. The Deputy Clerk shall certify to the adoption of this Resolution.

On motion by Board Member, seconded by Board Member, and on the following roll-call vote, to wit:

AYES: Board Members –
NOES: Board Members –
ABSENT: Board Members –
ABSTAIN: Board Members -

the foregoing Resolution was **PASSED**, **APPROVED**, and **ADOPTED** at a regular meeting of the County Oversight Board, San Luis Obispo, California this 28<sup>nd</sup> day of January, 2019.

	Chairman of the Board	
Attest:		
Deputy Clerk		

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

Successor Agency:	Grover Beach
County:	San Luis Obispo

Currer	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	F	ROPS 19-20 Total
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$ -	· \$ -	- \$	-
В	Bond Proceeds				-
С	Reserve Balance	-			-
D	Other Funds	-			-
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 510,670	\$ 334,141	\$	844,811
F	RPTTF	483,492	334,141		817,633
G	Administrative RPTTF	27,178	-		27,178
Н	Current Period Enforceable Obligations (A+E):	\$ 510,670	\$ 334,141	\$	844,811

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

Grover Beach Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report	Amounts	in	Whole	Dollars

Property   Property		(keport Amounts in Whole Jolians)																				
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March   Marc	Item # Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Total
March   Marc								\$ 5,652,593	N	\$ 844,811 \$ 374,973	\$ 0	\$ 0 \$	0		\$ 27,178	\$ 510,670	\$ 0	\$ 0	\$ 0		0 9	\$ 334,141
Control of Section 19	2 Water Fund Loan	City/County Loan (Prior	6/6/2011	6/30/2029	Grover Beach Water Fund	Loan for Agency Start-up Costs	IA One			\$ 385,482						\$ 185,482				200,000	1	\$ 200,000
March   Color   Colo	3 Wastewater Fund Loan	City/County Loan (Prior	6/6/2011	6/30/2023	Grover Beach Wastewater	Loan for Agency costs for W. Grand	IA One	330,000	N	\$ 30,000						\$ -				30,000	7	\$ 30,000
Marchander   Mar		06/28/11), Cash exchange	6/6/2011		Fund Groups Roach Conoral Fund	Avenue Project	IA One		V							·						
Part		06/28/11), Cash exchange														*						*
Part		Admin Costs	7/1/2017	6/30/2018	Vendors	Administrative Costs as approved in the Successor Agency Budget.	IA One	54,356	N	\$ 54,356					27,178	\$ 27,178				27,178	S	\$ 27,178
	12 Series 2005 Tax Allocation Bonds	Bonds Issued On or Before	12/22/2005	8/1/2035	Union Bank of California	Reimbursement for July 2011 debt	IA One		N	\$ -						\$ -					ş	\$
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## Grover Beach 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 (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.

4	В	С	D	E	F	G	Н
				Fund Sources			
		Bond P	roceeds	Reserve Balance	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
	Beginning Available Cash Balance (Actual 07/01/16)						
	RPTTF amount should exclude "A" period distribution amount						
		290,127		162,173	20	0	Reserve Balances: See Comments Line 4
	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller				140,256	573,917	\$256 Interest on RPTTF (\$110.52 and \$145.28) \$140,000 Other Funds clawed back ROPS 18-19 16-17A: \$458,433 16-17B: \$115,484
	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)						
	Determine of Assilette Ocet Determine (Astro-100/00/47)					546,210	
	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			162,173	140,000		\$74,194 excess RPTTF distributed auth'd to be retained expenditure during ROPS 17-18 per May 17, 2017 Determination Letter \$88,519 in Reserve Balances auth'd to be retained for expenditure during ROPS 18-19 per April 11, 2018 Determination Letter \$140,000 in Other Funds brought in as revenue ROPS 18 retained for authorized expenditure ROPS 18-19
	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 entr	y required		27,358	
	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)					21,000	Trial Balance: \$28,885, Cash Balance \$27,983, Variance of \$902
		\$ 290,796	\$ 0	\$ 0	\$ 276	¢ 340	Bonds: Per Union Bank Statement, 6/30/2017

	Grover Beach Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020
	Grover Beach Recognized Obligation Fayment Conedate (ROFO 13 20) Rotes daily 1, 2013 timoagn daile 30, 2020
Item #	Notes/Comments
1	A period: \$130,000 principal and \$80,050 interest due 08/2019 (\$210,050) plus \$86,960 due 02/2016. On its November 18, 2015 15-16B Determination Letter Finance changed the amount requested from \$86,960 to \$110,000, thereby skipping the payment due 02/2016. The A period amount includes the missed authorization. B period is for \$76,963 due 02/2020.
4	Calculation of Water Fund City Loan total outstanding as of July 1, 2019:
	\$906,547 Beginning Balance
	(99,749) Authorized ROPS 16-17A
	(192,174) - Authorized ROPS 17-18
	(199,072) Authorized ROPS 18-19
	\$415,552 BALANCE REMAINING PRIOR TO 19-20 FISCAL YEAR
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	Grover Beach Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020
Item #	Notes/Comments