

**OVERSIGHT BOARD RESOLUTION NO. 18-001**

**A RESOLUTION OF OVERSIGHT BOARD FOR THE SUCCESSOR  
AGENCY OF THE FORMER VALLEJO REDEVELOPMENT AGENCY,  
APPROVING THE RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE  
FOR THE PERIOD JULY 1, 2018 TO JUNE 30, 2019 (ROPS 18-19)  
PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(l)**

**WHEREAS**, pursuant to AB 1X 26, enacted June 28, 2011 (as found constitutional and as partially reformed by the California Supreme Court in its decision in *California Redevelopment Association v. Matosantos* on December 29, 2011), and as amended by AB 1484, enacted June 27, 2012 (the “Dissolution Act”), the Vallejo Redevelopment Agency, along with all other redevelopment agencies in the State, was dissolved as of February 1, 2012; and

**WHEREAS**, pursuant to the authority provided in Health and Safety Code Section 34173, as enacted by AB 1X 26, the City Council of the City of Vallejo (“City”) elected and determined that the City shall become the “successor agency” to the former Redevelopment Agency, and upon dissolution of the Redevelopment Agency under AB 1X 26, all authorities, rights, powers, duties and obligations previously vested with the former Redevelopment Agency, under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.), were vested in the Successor Agency; and

**WHEREAS**, pursuant to Health and Safety Code Section 34173(g), added by AB 1484, the Successor Agency has been designated as a separate public entity from the City; and

**WHEREAS**, pursuant to the Dissolution Act, an Oversight Board has been selected to oversee, direct and approve specified actions of the Successor Agency; and

**WHEREAS**, also pursuant to the Dissolution Act, Successor Agency staff is required to prepare a “recognized obligation payment schedule” (“ROPS”), listing outstanding obligations of the Agency to be paid in the time period July 1, 2018 through June 30, 2019 (“ROPS 18-19”), submit it for approval by the Oversight Board, and submit an electronic copy to the State Department of Finance (“DOF”) by February 1, 2018.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER VALLEJO REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

**Section 1.** The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

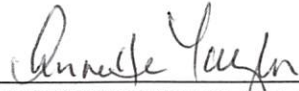
**Section 2.** The approval of the ROPS through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

**Section 3.** The Oversight Board hereby approves and adopts the July 1, 2018 through June 30, 2019 ROPS (ROPS 18-19), in substantially the form attached to this Resolution

as **Exhibit A**, and directs the Successor Agency to submit this information in the DOF-approved electronic format as required under the Dissolution Act.

This resolution was adopted by those present and voting at a special meeting of the Oversight Board to the Successor Agency of the former Vallejo Redevelopment Agency held on January 11, 2018 by the following vote:

AYES: Chair Hannigan, Vice Chair Taylor, Boardmembers Dew-Costa, Lea, and Lanusse  
NOES: None  
ABSENT: Boardmember Truelsen  
ABSTENTIONS: None

  
\_\_\_\_\_  
ANNETTE TAYLOR, Vice Chairperson

ATTEST:   
\_\_\_\_\_  
DAWN G. ABRAHAMSON, Secretary

**Recognized Obligation Payment Schedule (ROPS 18-19) - Summary**  
 Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency: Vallejo  
 County: Solano

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 108,991</b>	<b>\$ 306,652</b>	<b>\$ 415,643</b>
B Bond Proceeds	-	306,652	306,652
C Reserve Balance	-	-	-
D Other Funds	108,991	-	108,991
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 800,573</b>	<b>\$ 644,491</b>	<b>\$ 1,445,064</b>
F RPTTF	675,573	519,491	1,195,064
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 909,564</b>	<b>\$ 951,143</b>	<b>\$ 1,880,707</b>

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.

*Annette Taylor, Vice Chair*

Name	Title
<i>Annette Taylor</i>	<i>Vice Chair</i>
Signature	Date



**Vallejo Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances**  
**July 1, 2015 through June 30, 2016**  
**(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			G	H	I
				Fund Sources					
				Bond Proceeds	Reserve Balance				
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			
1	Beginning Available Cash Balance (Actual 07/01/15)	1,125,508			521,885	979,904	14,206	Other Beginning Cash balance corrected from originally reported \$324,904 balance to \$979,904 to reflect city payment of \$655,000 unallowed transfers. RPTTF cash balance equals to unspent ROPS 14-15A= \$10,000 and unspent ROPS 14-15B of \$4,206 that were applied as a PPA amount to reduce the RPTTF distributed in ROPS 15-16A and 15-16B.	
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during January 2016 and June 2016.	4,203				238,513	2,090,326		
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)				521,885	815,555	1,953,641		
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,129,710						Retention of bond proceeds of \$1,129,710 equals to total restricted reserve fund account balances (required by indenture).	
5	ROPS 15-16 RPTTF Balances Remaining	No entry required						150,891	Unspent RPTTF from ROPS 15-16 period will be used for ROPS 18-19 enforceable obligations.
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1	\$ -	\$ -	\$ -	\$ 402,862	\$ -	The ending Other Cash balance of \$402,862 was used to pay enforceable obligations for ROPS 16-17 and ROPS 17-18 periods. Estimated cash amount available for ROPS 18-19 period is \$108,991.	