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**OVERSIGHT BOARD
FOR SUCCESSOR AGENCY TO THE
CARLSBAD REDEVELOPMENT AGENCY**

SPECIAL MEETING AGENDA

March 3, 2015

9:15am

(Rescheduled February 26, 2015 meeting)

Carlsbad City Council Chambers
1200 Carlsbad Village Drive, Carlsbad, California 92008
www.carlsbadca.gov

Persons with a disability may request an agenda packet in appropriate alternative formats as required by the Americans with Disabilities Act of 1990 by contacting the Housing and Neighborhood Services Office at (760) 434-2815 (voice), 711 (free relay service for TTY users), (760) 720-2037 (fax) or courtney.enriquez@carlsbadca.gov by noon on the Wednesday preceding the meeting. All persons requiring reasonable accommodations or auxiliary aids in order to effectively participate in the meeting may contact the Housing and Neighborhood Services Office on the Wednesday preceding the meeting to make such arrangements.

- 1. Call to Order**
- 2. Roll Call**

Board Member	Agency Represented	Present
Cyril Kellett, MD	Tri-City Hospital	
Charlie Ng	California Community Colleges Chancellor's Office (Mira Costa)	
Suzanne O'Connell	San Diego County Office of Education (Carlsbad Unified School District)	
Julie Baker	County of San Diego	
Lloyd Hubbs	County of San Diego	
Kathy Dodson	City of Carlsbad	
Chuck McBride	City of Carlsbad	

- 3. Approval of Minutes: September 25, 2014**

- 4. Public Comment**

In conformance with the Brown Act, no Board action can occur on items presented during Public Comment.

A total of 15 minutes is provided so members of the public can address the Board on items that are **not** listed on the Agenda. Speakers are limited to three (3) minutes each. If you desire to speak during public comment, fill out a speaker card and provide it to the Minutes Clerk. If there are more than five (5) speakers, the remaining speakers will

be heard at the end of the agenda. When you are called to speak, please come forward to the microphone and state your name and address for the record.

For matters on the agenda, you are invited to speak at the time the item is considered by the Board. If you intend to address the Board on matters on the agenda, please submit a Request to Speak form to the Minutes Clerk prior to the start of the Board meeting or the specific item. Each speaker will be allowed up to three (3) minutes to speak. When you are called to speak, please come forward to the microphone and state your name and address for the record.

5. OB #2015-01 – Recognized Obligation Payment Schedule (ROPS) 15-16A

To receive and consider approving the next six month Recognized Obligation Payment Schedule (ROPS 15-16A) for the period from July 1, 2015 to December 31, 2015, for the Successor Agency to the former Carlsbad Redevelopment Agency.

Recommended Action: Adopt Board Resolution No. 15-001 to approve ROPS 15-16A, and authorize its submission to the Department of Finance by March 3, 2015.

By minute motion, approve the draft administrative budget summary for FY2015-16.

6. Future Meetings and Agenda Items

To discuss dates for future meetings of the Oversight Board, and items to be placed on future agendas for the Board's consideration.

Action: The Board may direct staff on dates of any other desired meetings, and any future discussion/action items.

7. Board, Staff and Legal Counsel Reports and Comments

This category is for reporting purposes only. In conformance with the Brown Act, no public testimony and no Board action can occur on these items.

8. Adjournment

In accordance with State Law, this agenda has been posted at the City Council Chamber Kiosk at 1200 Carlsbad Village Drive, Carlsbad, CA 72 hours in advance of this meeting and has also been posted on the City of Carlsbad's Website at www.carlsbadca.gov. Citizens who wish to have an item placed on the agenda may do so by contacting the Successor Agency at (760) 434-2815 no later than one week prior to the date of the next meeting of the Board.

**OVERSIGHT BOARD
FOR SUCCESSOR AGENCY TO THE
CARLSBAD REDEVELOPMENT AGENCY**

**SPECIAL MEETING MINUTES
September 25, 2014
9:00am**

Carlsbad City Council Conference Room
1200 Carlsbad Village Drive, Carlsbad, California 92008
www.carlsbadca.gov

1. The meeting was Called to Order at 9:05am by Chairperson, Julie Baker.

2. Roll Call

Board Member	Agency Represented	Present
Cyril Kellett, MD	Tri-City Hospital	X
Myeisha Armstrong	California Community Colleges Chancellor's Office (Mira Costa)	
Suzanne O'Connell	San Diego County Office of Education (Carlsbad Unified School District)	X
Julie Baker	County of San Diego	X
Lloyd Hubbs	County of San Diego	
Kathy Dodson	City of Carlsbad	
Chuck McBride	City of Carlsbad	X

3. Approval of Minutes:

The Board approved the minutes of the Oversight Board meeting held on February 27, 2014 with no corrections. (3-0 approved, Julie Baker abstained)

4. Public Comment

No comments from the public on non-agenda items.

5. OB #2014-02 – Recognized Obligation Payment Schedule (ROPS) 14-15B

The Oversight Board received and considered a report from staff on the Recognized Obligation Payment Schedule (ROPS) 14-15B for the period from January 1, 2015 to June 30, 2015, for the Successor Agency to the former Carlsbad Redevelopment Agency. The Board considered the report and then approved it for submission to the State Department of Finance.

Action: The Board adopted Board Resolution No. 14-002 to approve ROPS 14-15B, and to authorize its submission by staff to the Department of Finance by October 3, 2014. Motion to approve made by Suzanne O'Connell, second by Chuck McBride. (4-0, approved)

6. Future Meetings and Agenda Items

No further discussion; next meeting in February, 2015 for next ROPS.

7. Board, Staff and Legal Counsel Reports and Comments

No additional reports..

8. Adjournment by Chair, Julie Baker – 9:15am

OVERSIGHT BOARD
Successor Agency to the
Carlsbad Redevelopment Agency

March 3, 2015

OB# 2015-01: Approval of the Recognized Obligation Payment Schedule (ROPS 2015-16A) for July 1, 2015 to December 31, 2015 for the Successor Agency to the Carlsbad Redevelopment Agency.

Recommended Action: Adopt Board Resolution No. 15-001 to approve the ROPS 2015-16A and authorize submission to the State Department of Finance and the County of San Diego as set forth by State Law.

On June 29, 2011, the Governor signed ABX1 26 to dissolve all redevelopment agencies within the State of California. All agencies were subsequently dissolved as of February 1, 2012, and a Successor Agency was designated to complete the work of the Agency and satisfy the financial obligations. The City of Carlsbad is the designated Successor Agency for the Carlsbad Redevelopment agency and as such must comply with State Law to ensure payment of all enforceable obligations and close down the Agency at its earliest convenience.

One of the obligations of the dissolution act was for the Redevelopment Agency to adopt a Recognized Obligation Payment Schedule (ROPS) every 6 months. To date, the Board has approved seven ROPS (6 months each) required for the Successor Agency. The Board is now being asked to review the first 6 month report for fiscal year 2015-16, and the eighth report in the series. The period for this report is July 1, 2015 to December 31, 2015. ROPS 15-16A includes the debt obligation for the tax increment bond payment (\$860,045), the administrative costs for the Successor Agency and the Board (\$125,000) as permitted by the redevelopment dissolution legislation, and a loan payment to the City of Carlsbad (\$254,152).

To support the request for the full amount of administrative funds (\$250,000) that the Successor Agency is entitled to per State Law for the year, an administrative budget for the Successor Agency will be included in the City's 2015-16 budget. Attached is a summary of the Redevelopment Operations budget for the Board's consideration and approval as part of this action on the ROPS.

The previous 6 months report (ROPS 14-15B) did not include a loan payment from the Agency to the City. The legislation allows for one annual payment. A second (annual) loan payment is included on the ROPS 15-16A (for the period from July 1, 2015 to December 31, 2015).

The attached Oversight Board Resolution approves the ROPS 2015-16A, and draft operations budget for the Successor Agency for fiscal year 2015-16. It also authorizes the Chairperson for the Board to execute the report certification/resolution and submit it to the State of California and County of San Diego, as set forth by State Law. Any modifications by DOF following its review will be subject to a *Meet and Confer* process.

Attachments

1. Oversight Board Resolution No. 15-001, approving the ROPS 2015-16A, and authorizing the submission of the report to State of California and County of San Diego as set forth by State Law.
2. Recognized Obligations Payment Schedule (ROPS) 15-16A
3. FY2015-16 Draft Operations Budget for Successor Agency

1 RESOLUTION NO. 15-001

2 A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR
3 AGENCY TO THE CARLSBAD REDEVELOPMENT AGENCY OF THE CITY OF
4 CARLSBAD, CALIFORNIA, APPROVING THE RECOGNIZED OBLIGATION
5 PAYMENT SCHEDULE FOR JULY 1, 2015 TO DECEMBER 31, 2015 (ROPS
6 2015-16A)

7 WHEREAS, pursuant to ABX1 26, State of California legislation adopted in June,
8 2011, the Carlsbad Redevelopment Agency was dissolved effective February 1, 2012
9 and the City of Carlsbad became the Successor Agency for the Carlsbad
10 Redevelopment Agency, and the Carlsbad Housing Authority became the Successor
11 Housing Agency for the Carlsbad Redevelopment Agency; and

12 WHEREAS, the State of California requires the Successor Agency to prepare and
13 approve a Recognized Obligation Payment Schedule every six months of a fiscal year
14 establishing the outstanding debt and obligations of the Agency and to set forth a
15 repayment schedule through December 31, 2015 as set forth in applicable contracts and
16 agreements; and

17 WHEREAS, the Recognized Obligation Payment Schedules must be submitted to
18 the appointed Oversight Board for review and approval, with Board certified Schedules
19 submitted to the County of San Diego and State of California to document the financial
20 obligations of the Successor Agency.

21 NOW, THEREFORE, BE IT RESOLVED by the Oversight Board for the
22 Successor Agency to the Carlsbad Redevelopment Agency as follows:

- 23 1. That the above recitations are true and correct.
- 24 2. The Oversight Board for the Successor Agency to the Carlsbad
25 Redevelopment Agency hereby approves the Recognized Obligations
26 Payment Schedule for the period from July 1, 2015 to December 31, 2015
27 (ROPS 2015-16A), as attached hereto.
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3. The Chairperson for the Oversight Board is hereby authorized to execute the certification required for approval of the ROPS 2015-16A, as noted herein.
4. The Housing and Neighborhood Services Director for the City of Carlsbad, acting as Successor Agency staff, is authorized to submit the Recognized Obligation Payment Schedule to the County of San Diego and State of California officials as set forth by State Law, and to represent the Board by providing any additional information requested by the County and State officials to support the approved Schedules and obtain the necessary funding to pay for the approved debt obligations.

PASSED, APPROVED AND ADOPTED at a special public meeting of the Oversight Board for the Successor Agency to the Carlsbad Redevelopment Agency on the 3rd day of March, 2015, by the following vote to wit:

AYES:

NOES:

ABSENT:

ATTEST:

Chairperson or Vice-Chairperson
Oversight Board for the Successor Agency
to the Carlsbad Redevelopment Agency

Debbie Fountain
Housing and Neighborhood Services Director
Staff to Oversight Board & Successor Agency

Carlsbad Redevelopment Successor Agency Operations Budget - Summary
 FY2015-16

Expense Description	Budgeted Cost
Salaries (.85FTE)	\$ 70,500.00
Health Insurance	\$ 8,900.00
Life Insurance	\$ 200.00
Medicare/Social Security	\$ 1,025.00
Disability	\$ 525.00
Unemployment	\$ 150.00
Workers Compensation	\$ 1,200.00
PERS	\$ 17,000.00
Salaries Subtotal	\$ 99,500.00
Office Equipment	\$ 1,500.00
Office Supplies & Services	\$ 12,000.00
Training/Education/Travel	\$ 10,000.00
Legal Services	\$ 25,000.00
Misc. Professional Svs	\$ 52,000.00
Misc. Interdepart. Charges	\$ 50,000.00
M & O Subtotal**	\$ 150,500.00
Total Operations Budget	\$ 250,000.00

**All Successor Agencies in San Diego were sued by the Affordable Housing Coalition of San Diego as the result of Agency dissolution actions by State of California. Costs associated with the lawsuit for production of records, responding to the lawsuit and other related activities are a cost of the Agency and were considered in the development of the above budget. Any funds not used for operations will be placed in reserve and used for payment of enforceable obligations identified in future ROPS, as appropriate and approved by the Department of Finance.

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

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Carlsbad
 Name of County: San Diego

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):	\$ -
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,241,697
F Non-Administrative Costs (ROPS Detail)	1,116,697
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 1,241,697

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	1,241,697
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(54,893)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,186,804

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	1,241,697
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	1,241,697

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

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					O	P
										Funding Source						
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total	
								\$ 17,613,865		\$ -	\$ -	\$ -	\$ 1,116,697	\$ 125,000	\$ 1,241,697	
1	1993 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	8/15/1993	9/1/2024	Bank of New York	Tax Increment Bonds to finance non-housing redevelopment	Village	9,286,408	N				860,045		\$ 860,045	
2	Redevelopment Loans (Village & SCCRA)	City/County Loans On or Before 6/27/11	7/6/1976	6/30/2025	City of Carlsbad	Contract loans for supplemental financing of redevelopment	Village & SCCRA	8,199,957	N				254,152		\$ 254,152	
5	RDA/Successor Agency Staff Costs	Admin Costs	7/1/2014	6/30/2015	City of Carlsbad	Staffing costs for administration of successor agency	Village & SCCRA	50,000	N					50,000	\$ 50,000	
6	RDA/Successor Agency M&O Costs	Admin Costs	7/1/2014	6/30/2015	City of Carlsbad	M&O costs for administration of successor agency	Village & SCCRA	75,000	N					75,000	\$ 75,000	
7	Fiscal Agent Fees (bonds)	Fees	8/15/1993	9/1/2024	Bank of New York	Fees for Fiscal Agent for Bonds	Village	2,500	N				2,500		\$ 2,500	
8									N						\$ -	
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8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						260,728	
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)						298,105	
10	Retention of Available Cash Balance (Estimate 06/30/15) 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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,213	

