

## RESOLUTION NO. 2021 - 4

### RESOLUTION OF THE SOLANO CONSOLIDATED OVERSIGHT BOARD TO APPROVE THE JULY 1, 2021 THROUGH JUNE 30, 2022 RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF VACAVILLE

**Whereas**, pursuant to Health and Safety Code Sections 34177(o) and 34180(g), the Successor Agency of the Redevelopment Agency of the City of Vacaville ("Successor Agency") must prepare a Recognized Obligation Payment Schedule before each one-year fiscal period (commencing July 1) and submit the ROPS to the Solano Consolidated Oversight Board ("Oversight Board") for approval; and

**Whereas**, pursuant to Health and Safety Code Section 34177, the Successor Agency must submit the Oversight Board-approved Recognized Obligation Payment Schedule to the Department of Finance (DOF), the Office of the State Controller, and the County Auditor-Controller no later than February 1, as well as post the ROPS on the Successor Agency's Internet Web site; and

**Whereas**, the Successor Agency has prepared the Recognized Obligation Payment Schedule for the period July 1, 2021 through June 30, 2022, attached as Attachment B and incorporated into this Resolution by this reference ("ROPS"), and has presented it to the Oversight Board for approval; and

**Whereas**, pursuant to Health and Safety Code Section 34177(j), the Successor Agency must prepare an administrative budget for the fiscal year and submit it to the Oversight Board for approval; and

**Whereas**, the Oversight Board has prepared the administrative budget for the period July 1, 2021 through June 30, 2022, attached as Attachment C and incorporated into this Resolution by this reference ("Administrative Budget"), and has presented it to the Oversight Board for approval.

**Resolved**, the Oversight Board approves the ROPS attached as Attachment B and incorporated into this Resolution by this reference, and directs the Successor Agency to submit copies of the approved ROPS to the Department of Finance (DOF), the Office of the State Controller, and the County Auditor-Controller no later than February 1, as well as post the ROPS on the Successor Agency's Internet Web site.

**Further Resolved**, the Oversight Board approves the Administrative Budget attached as Attachment C and incorporated into this Resolution by this reference.

**Further Resolved**, staff of the Successor Agency, and staff of the Oversight Board to the extent necessary, are directed to take all necessary and proper actions to effectuate this Resolution, including but not limited to participating in any meet and confer reviews or information requests by the DOF and/or County Auditor-Controller.

Passed and adopted by the Solano Consolidated Oversight Board at its regular meeting on January 14, 2021 by the following vote:

AYES: BOARD MEMBERS Spring, Wilson, Diamond, Welch, and Shimboff  
NOES: BOARD MEMBERS None  
ABSENT: BOARD MEMBERS Wilkerson  
EXCUSED: BOARD MEMBERS Tedder



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Tommy Welch, Chairperson  
Solano Consolidated Oversight Board

ATTEST:



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Alicia Draves, Secretary

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary  
Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Vacaville

**County:** Solano

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 1,518,701</b>	<b>\$ 96,201</b>	<b>\$ 1,614,902</b>
B Bond Proceeds	-	-	-
C Reserve Balance	1,422,500	-	1,422,500
D Other Funds	96,201	96,201	192,402
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 2,896,007</b>	<b>\$ 3,266,533</b>	<b>\$ 6,162,540</b>
F RPTTF	2,771,007	3,141,533	5,912,540
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 4,414,708</b>	<b>\$ 3,362,734</b>	<b>\$ 7,777,442</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.

Tommy Welch, Chairperson

Name \_\_\_\_\_ Title \_\_\_\_\_

/s/ 

Signature

1-14-2021  
Date

**Vacaville**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$44,344,585		\$7,777,442	\$-	\$1,422,500	\$96,201	\$2,771,007	\$125,000	\$4,414,708	\$-	\$-	\$96,201	\$3,141,533	\$125,000	\$3,362,734
3	2000-A Multifamily Mortgage	Revenue Bonds Issued On or Before 12/31/10	06/28/2000	11/01/2024	US Bank Trust Services	Bond issue to fund housing projects	VCRA/505	718,249	N	\$184,997	-	-	-	170,214	-	\$170,214	-	-	-	14,783	-	\$14,783
17	Administrative Costs	Admin Costs	02/01/2012	09/01/2032	Various	Payroll and other Successor Agency costs	VCRA/505	2,750,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
19	Genentech Participation Agreement	Business Incentive Agreements	06/23/1995	06/23/2025	Genentech	Reimbursement of property tax	505	2,200,000	N	\$550,000	-	-	-	-	-	\$-	-	-	-	550,000	-	\$550,000
20	Nut Tree Participation Agreement-DIF	OPA/DDA/Construction	11/10/2010	12/31/2023	Nut Tree Partners	Reimbursement of Development Impact Fees	505	1,118,446	N	\$1,118,446	-	-	-	559,223	-	\$559,223	-	-	-	559,223	-	\$559,223
21	Nut Tree Participation Agreement-Project	OPA/DDA/Construction	11/10/2010	09/01/2032	Various	Legal, Professional, Technical Services, mailing services, project expenses	505	110,352	N	\$10,032	-	-	-	5,016	-	\$5,016	-	-	-	5,016	-	\$5,016
33	Capitalized Lease	Miscellaneous	09/27/2002	11/14/2025	Willington Trust	Securitization of Vacaville Skating Center	VCRA	817,711	N	\$192,402	-	-	96,201	-	-	\$96,201	-	-	96,201	-	-	\$96,201
40	2014 Bond Refunding	Revenue Bonds Issued After 12/31/10	03/01/2014	03/31/2032	Various	Non-Contingent Cost of issuance - Refunding 96,00 & 01 TABS	VCRA/505	21,159,434	N	\$3,571,494	-	920,000	-	1,332,497	-	\$2,252,497	-	-	-	1,318,997	-	\$1,318,997
42	2016 Bond Refunding	Revenue Bonds Issued After 12/31/10	06/29/2016	09/01/2032	City of Vacaville	Non-Contingent Cost of issuance - Refunding 06 Taxable Housing and Revenue Bonds		15,470,393	N	\$1,900,071	-	502,500	-	704,057	-	\$1,206,557	-	-	-	693,514	-	\$693,514
43	Recapture 2012 DDR	RPTTF Shortfall	06/30/2012	06/30/2021	Vacaville Successor	Omission of restricted cash		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-



**Vacaville**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(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.							
A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</b>	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	<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.		3,124,012	10,473,053	(2,095,814)		
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller		52,475		2,299,327		
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>			4,208,172	2,182,072		
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		3,176,487	5,118,229			
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		No entry required				
6	<b>Ending Actual Available Cash Balance (06/30/19)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$1,146,652	\$(1,978,559)	\$-	

**Vacaville**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
3	Includes \$5,000 Estimated Fees
17	
19	
20	
21	
33	
40	Includes \$10,000 estimated fees
42	Includes \$10,000 estimated fees
43	