

RESOLUTION OBSA-018

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY FOR THE SOLANA BEACH REDEVELOPMENT AGENCY APPROVING THE FIFTH RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14B) FOR THE PERIOD JANUARY 1, 2014 TO JUNE 30, 2014 AND MAKING RELATED DETERMINATIONS AND TAKING RELATED ACTIONS IN CONNECTION THEREWITH.

WHEREAS, the Solana Beach Redevelopment Agency ("Redevelopment Agency") was a redevelopment agency in the City of Solana Beach ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

WHEREAS, the Redevelopment Agency was responsible for the administration of redevelopment activities within the City; and

WHEREAS, Assembly Bill No. 1x26 (2011-2012 1st Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and the California Health and Safety Code ("Health and Safety Code"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the Health and Safety Code; and

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, on January 11, 2012, the City Council (the "City Council") of the City adopted Resolution 2012-011, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Redevelopment Agency upon the dissolution of the Redevelopment Agency under AB 26 ("Successor Agency"); and

WHEREAS, as part of the FY 2012-2013 State budget package, on June 27, 2012, the Legislature passed and the Governor signed Assembly Bill No. 1484 ("AB 1484", Chapter 26, Statutes 2012). Although the primary purpose of AB 1484 was to make technical and substantive amendments to AB 26 based on issues that had arisen in the implementation of AB 26, AB 1484 imposes

additional statutory provisions relating to the activities and obligations of successor agencies and to the wind down process of former redevelopment agencies (AB 26 as amended by AB 1484 is hereinafter referred to as the "Dissolution Act"); and

WHEREAS, Health and Safety Code Section 34179 of the Dissolution Act establishes a seven (7) member local entity with respect to each successor agency and such entity is titled the "oversight board." The oversight board has been established for the Successor Agency (hereinafter referred to as the "Oversight Board") and all seven (7) members have been appointed to the Oversight Board pursuant to Health and Safety Code Section 34179 of the Dissolution Act. The duties and responsibilities of the Oversight Board are primarily set forth in Health and Safety Code Sections 34179 through 34181 of the Dissolution Act; and

WHEREAS, pursuant to Health and Safety Code Section 34171(m) of the Dissolution Act, a "Recognized Obligation Payment Schedule" ("ROPS") means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period as provided in Section 34177(m) of the Health and Safety Code; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(3) of the Dissolution Act, the ROPS shall be forward looking to the next six (6) months; and

WHEREAS, according to Health and Safety Code Section 34177(l)(1) of the Dissolution Act, the Successor Agency shall prepare a ROPS before each six-month fiscal period. For each recognized obligation, the ROPS shall identify one or more of the following sources of payment: (i) Low and Moderate Income Housing Funds, (ii) bond proceeds, (iii) reserve balances, (iv) administrative cost allowance, (v) the Redevelopment Property Tax Trust Fund but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation or by the provisions of Part 1.85 of the Dissolution Act, and (vi) other revenue sources, including rents, concessions, asset sale proceeds, interest earnings, and any other revenues derived from the former Redevelopment Agency as approved by the Oversight Board in accordance with Part 1.85 of the Dissolution Act; and

WHEREAS, pursuant to Health and Safety Code Section 34177(a)(1) of the Dissolution Act, the Successor Agency may only make payments required pursuant to an approved ROPS; and

WHEREAS, pursuant to Health and Safety Code Section 34177 of the Dissolution Act, the Successor Agency, on September 25, 2013, received the ROPS covering the period from January 1, 2014 through June 30, 2014 ("ROPS 13-14B"), in substantial form attached to this Resolution as Exhibit "A", and the

Successor Agency authorized the submission of the ROPS 13-14B to the Oversight Board for its approval; and

WHEREAS, the ROPS 13-14B is now being submitted to the Oversight Board for review and approval in accordance with Health and Safety Code Sections 34177(l)(2)(B) and 34180(g) of the Dissolution Act; and

WHEREAS, the proposed ROPS 13-14B attached to this Resolution as Exhibit "A" is consistent with the requirements of the Health and Safety Code and other applicable law; and

WHEREAS, ROPS 13-14B contains the schedules for payments on enforceable obligations required of the Successor Agency for the applicable six-month period and sources of funds for payment as required pursuant to Health and Safety Code Section 34177(l) of the Dissolution Act; and

WHEREAS, pursuant to Health and Safety Code Section 34177(m) of the Dissolution Act, the Successor Agency is required to submit the ROPS 13-14B, after its approval by the Oversight Board, to the California Department of Finance ("Department of Finance") and the San Diego County Auditor-Controller ("County Auditor-Controller") no fewer than 90 days before the date of property tax distribution on January 2, 2014, which is no later than October 1, 2013; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(C) of the Dissolution Act, a copy of the Oversight Board-approved ROPS 13-14B shall be submitted to the County Auditor-Controller and both the State Controller's Office and the Department of Finance and shall be posted on the Successor Agency's internet website; and

WHEREAS, pursuant to Health and Safety Code Section 34177(m)(1) of the Dissolution Act, the Successor Agency shall submit a copy of the Oversight Board-approved ROPS 13-14B to the Department of Finance electronically and the Successor Agency shall have completed the ROPS 13-14B in the manner provided by the Department of Finance; and

WHEREAS, pursuant to the Dissolution Act, the Oversight Board met at a duly noticed public meeting on September 26, 2013 to consider approval of the ROPS 13-14B among other approvals; and

WHEREAS, after reviewing the ROPS 13-14B presented to and recommended for approval to the Oversight Board by the Successor Agency, and after reviewing any written and oral comments from the public relating thereto, the Oversight Board desires to approve the ROPS 13-14B; and

WHEREAS, the activity proposed for approval by this Resolution has been reviewed with respect to applicability of the California Environmental Quality Act

("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Sections 15000 *et seq.*, hereafter the "Guidelines"), and the City's environmental guidelines; and

WHEREAS, the activity proposed for approval by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because such activity is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board of the Successor Agency for the Solana Beach Redevelopment Agency hereby resolves and determines as follows:

SECTION 1. The foregoing recitals are true and correct, and, together with information provided by the Successor Agency and the public, form the basis for the approvals, resolutions, and determinations set forth below.

SECTION 2. The Oversight Board hereby approves the ROPS 13-14B in the form presented to the Oversight Board and attached hereto as Exhibit A which includes the approval of the agreements and obligations described in the ROPS 13-14B, and hereby determines that such agreements and obligations constitute "enforceable obligations" and "recognized obligations" for all purposes of the Dissolution Act in connection with the ROPS 13-14B.

SECTION 3. The Oversight Board has examined the items contained on the ROPS 13-14B and determines that each of them is necessary for the continued maintenance and preservation of property owned by the Successor Agency until disposition and liquidation, the continued administration of the enforceable obligations herein approved by the Oversight Board, or the expeditious wind-down of the affairs of the former Redevelopment Agency by the Successor Agency.

SECTION 4. The Oversight Board hereby authorizes the Successor Agency to enter into any agreements and amendments to agreements necessary to implement the agreements and obligations in the ROPS 13-14B and herein approved by the Oversight Board unless Oversight Board approval of such Successor Agency action is otherwise required pursuant to the Dissolution Act.

SECTION 5. The Oversight Board hereby authorizes and directs the Successor Agency to submit copies of the ROPS 13-14B adopted by this Resolution as required under the Dissolution Act, in the method required, and in a manner to avoid a late submission or accrual of any penalties. In this regard, the Executive Director, or designee, of the Successor Agency is hereby authorized and directed to: (i) submit the ROPS 13-14B, as approved by the Oversight Board, to the Department of Finance (electronically) and the County Auditor-

Controller no later than October 1, 2013; (ii) submit a copy of the ROPS 13-14B, as approved by the Oversight Board, to the State Controller's Office and post the ROPS 13-14B on the Successor Agency's internet website; and (iii) revise the ROPS 13-14B, and make such changes and amendments as necessary, before official submittal of the ROPS 13-14B to the Department of Finance, in order to complete the ROPS 13-14B in the manner provided by the Department of Finance and to conform the ROPS 13-14B to the form or format as prescribed by the Department of Finance.

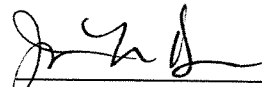
SECTION 6. The Executive Director, or designee, of the Successor Agency is hereby authorized and directed to take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution.

SECTION 7. The Oversight Board determines that the activity approved by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity approved by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

SECTION 8. This Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Sections 34177(m) and 34179(h) of the Dissolution Act.


PASSED AND ADOPTED this 26th day of September, 2013, at a special meeting of the Oversight Board of the Successor Agency for the Solana Beach Redevelopment Agency by the following vote:

AYES: Deaver, Austin, Coughlin, Ott
NOES: None
ABSENT: Golich, Sheres, Armstrong
ABSTAIN: None



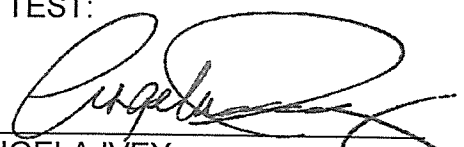
Jeanne Deaver,
Acting Chair

APPROVED AS TO FORM:



KENDALL D. BERKEY,
General Counsel

ATTEST:



ANGELA IVEY,
Successor Agency Secretary

EXHIBIT A

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Solana Beach
 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 Sources (B+C+D):	
A Bond Proceeds Funding (ROPS Detail)	\$ 638,308
B Reserve Balance Funding (ROPS Detail)	638,308
C Other Funding (ROPS Detail)	-
D Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 708,225
F Non-Administrative Costs (ROPS Detail)	583,225
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 1,346,533

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

I Enforceable Obligations funded with RPTTF (E):	708,225
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	-
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 708,225

County Auditor Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

L Enforceable Obligations funded with RPTTF (E):	708,225
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	708,225

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
 /s/ _____
 Signature

 Title

 Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances
(Report Amounts in Whole Dollars)

A	B	C										J	K		
		Fund Sources													
		D		E		F		G		H				I	
Bond Proceeds		Reserve Balance		RPTTF		Other		Non-Admin		Admin		Total		Comments	
Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.											
Fund Balance Information by ROPS Period															
ROPS III Actuals (01/01/13 - 6/30/13)															
	Beginning Available Fund Balance (Actual 01/01/13)														
1	Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)			1,202			167,407		3,150					\$ 171,759	Other Beginning FB amount is remaining loan proceeds per Loans from City to Successor Agency
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	638,308					34		171,183		84,133			\$ 893,668	Other revenue is interest earned on Bond Reserve account held by trustee and applied to bond payment
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs			1,202			36,335		174,333		84,133			\$ 296,003	
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III													\$ -	
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.													\$ -	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 638,308	\$ -	\$ -	\$ -	\$ -	\$ 131,106	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 769,414	
ROPS 13-14A Estimate (07/01/13 - 12/31/13)															
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6; F = H4 + F6, and H = 5 + 6)	\$ 638,308	\$ -	\$ -	\$ -	\$ -	\$ 131,106	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 769,414	
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller								185,615		125,000			\$ 310,615	
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)								185,615		125,000			\$ 310,615	
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A													\$ -	
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ 638,308	\$ -	\$ -	\$ -	\$ -	\$ 131,106	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 769,414	

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.

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
 January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt Obligations \$	Retired	Funding Source			N	O	P
										Bond Proceeds \$	Reserve Balance (Non-RPTTF)	Other Funds			
1	2006 Tax Allocation Bond	Bonds Issued On or Before 12/31/10	06/01/06	06/01/06	Wells Fargo Bank	Bonds to fund Public Improvements	Solana Beach Redevelopment Project	\$ 12,070,432	N	\$ 639,608	\$ 157,521	\$ 125,000	\$ 1,346,533	\$ 157,521	
2	Trustee Services	Fees	06/01/06	06/01/26	Wells Fargo Bank	Contract for Professional Services-Trustee Services	Solana Beach Redevelopment Project	47,000	N		1,900			1,900	
3	Continuing Disclosure	Fees	06/01/06	06/01/26	Urban Futures	Contract for Professional Services-Continuing Disclosure	Solana Beach Redevelopment Project	61,000	N		2,300			2,300	
4	Arbitrage	Fees	06/01/06	06/01/26	Koppel & Gruber	Contract for Professional Services - Arbitrage	Solana Beach Redevelopment Project	65,300	N						
5	Legal Services (Admin)	Legal	07/01/06	12/31/13	McDougal, Love, et al	Contract for Professional Services- Legal	Solana Beach Redevelopment Project	33,600	N						
6	Legal Services (Admin)	Legal	04/22/08	06/01/26	Goldfarb & Lipman	Contract for Professional Services- Legal	Solana Beach Redevelopment Project	33,600	N						
7	Audit (Admin)	Admin Costs	07/01/12	12/31/13	Lance, Sol, et al	Contract for Professional Services- Audit	Solana Beach Redevelopment Project	7,000	N						
8	Audit - Due Diligence Review	Disolution Audits	07/01/12	06/30/13	Lance, Sol, et al	Contract for Professional Services- Audit	Solana Beach Redevelopment Project		Y						
9	Salary/Benefits (Admin)	Admin Costs	06/01/06	12/31/13	Various	Employee Salaries and Benefits	Solana Beach Redevelopment Project	137,800	N						
10	Material, Supplies, & Services (Admin)	Admin Costs	06/01/06	12/31/13	Various	Costs - material, supplies and services-expenditure categories*	Solana Beach Redevelopment Project	5,000	N						
11	Administrative Charges (Admin)	Admin Costs	06/01/06	12/31/13	City of Solana Beach	Successor Agency share of City's overhead costs*	Solana Beach Redevelopment Project	15,000	N						
12	Claims Liability Charges (Admin)	Admin Costs	06/01/06	12/31/13	City of Solana Beach	Successor Agency share of City's self-insured liability*	Solana Beach Redevelopment Project	2,800	N						
13	Workers Comp Charges (Admin)	Admin Costs	06/01/06	12/31/13	City of Solana Beach	Successor Agency share of City's workers comp liability*	Solana Beach Redevelopment Project	4,000	N						
14	1st Loan from City to Successor Agency (approved by Oversight Board 04/12/12)	City/County Loans After 6/27/11	04/12/12	06/01/26	City of Solana Beach	Pursuant to H&S 34172(b), 34172(a) and 34180(b)	Solana Beach Redevelopment Project	278,215	N				278,215	\$ 278,215	
15	Oversight Board Legal Counsel	Legal	04/12/12	12/31/13	Kane, Balmer & Berkman	Pursuant to H&S 34171(e)(1)(F)	Solana Beach Redevelopment Project	40,000	N						
16	2nd Loan from City to Successor Agency (approved by Oversight Board 08/23/12)	City/County Loans After 6/27/11	08/23/12	06/01/26	City of Solana Beach	Pursuant to H&S 34172(b), 34172(a), 34180(b), and 34180(b)	Solana Beach Redevelopment Project	115,665	N				115,665	\$ 115,665	

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M			N	O	P
												Funding Source					
												Non-Retirement Property Tax Trust Fund (Non-RPTTF)	Reserve Balance	Other Funds			
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	PERS Side Fund Charges (Admin)	Admin Costs	06/01/06	12/31/13	City of Solana Beach	Successor Agency share of City's PERS Side Fund liability*	Solana Beach Redevelopment Project	15,800	N							\$	
18	Interest on 1st Loan from City to Successor Agency	City/County Loans Alter 6/27/11	04/12/12	06/01/36	City of Solana Beach	Pursuant to H&S 34173(h), 34178(a), 34180(f), and 34180(g) and 1st loan agreement.	Solana Beach Redevelopment Project	2,016	N				2,016			\$	
19	Interest on 2nd Loan from City to Successor Agency	City/County Loans Alter 6/27/11	09/23/12	06/01/36	City of Solana Beach	Pursuant to H&S 34173(h), 34178(a), 34180(f), and 34180(g) and 2nd loan agreement.	Solana Beach Redevelopment Project	600	N				600			\$	
20	Public Improvement Agreement between the City and the Successor Agency (approved by Oversight Board 09/26/13)	Bonds Issued On or Before 12/31/10	09/26/13	09/26/16	City of Solana Beach	Highway 101 Corridor Improvements and La Colonia Park and Recreation Center Improvements Projects	Solana Beach Redevelopment Project	638,308	N	638,308						\$	
21	Legal Services	Litigation	01/01/14	06/01/36	McDougal, Love, et al	Defend Third Party litigation against Successor Agency regarding case: "The Affordable Housing Coalition of San Diego v. Sandoval, et al." Case No. 34-2012-80001155-CJ-WM-GDS	Solana Beach Redevelopment Project	50,000	N				25,000			\$	
22	Successor Agency Administrative Expenses	Admin Costs	01/01/14	06/01/36	City of Solana Beach	Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB 1285	Solana Beach Redevelopment Project	5,750,000	N					125,000		\$	

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
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ROPS Detail

- 20 Public Improvement Agreement between the City and the Successor Agency (approved by Oversight Board 09/26/13) for Highway 101 Corridor Improvements and La Colonia Park and Recreation Center Improvements Projects paid for by bond funds issued 06/01/06
- 21 This legal services agreement constitutes an enforceable obligation pursuant to Section 34171(d)(1)(E) and the services including defending third party litigation against the Successor Agency regarding case: "The Affordable Housing Coalition of San Diego v Sandoval, et al." Case No. 34-2012-80001158-CU-WM-GDS
- 22 In order to provide the "total outstanding debt or obligation" amount for administrative costs through the wind down of the former RDA, beginning January 1, 2014, the administrative cost allowance has been summarized for the ROPS and the detail can be found in the administrative budget approved by the Oversight Board.

Prior Period Adjustments

- Two payments of \$1,202 for arbitrage services were made between January and June 2013. One payment applied to ROPS II where it was authorized, and the other payment applied to the ROPS for between January and June, and at the time the ROPS III was prepared, was unanticipated.
- 2 June 2013 exp paid in July/Aug 2013 was accrued in June and reported in Prior Period Payments report for January 2013 to June 2013
- 3 June 2013 exp paid in July/Aug 2013 was accrued in June and reported in Prior Period Payments report for January 2013 to June 2013
- 5 June 2013 exp paid in July/Aug 2013 was accrued in June and reported in Prior Period Payments report for January 2013 to June 2013
- 6 June 2013 exp paid in July/Aug 2013 was accrued in June and reported in Prior Period Payments report for January 2013 to June 2013
- 9 June 2013 exp paid in July/Aug 2013 was accrued in June and reported in Prior Period Payments report for January 2013 to June 2013



CERTIFICATION

STATE OF CALIFORNIA)
COUNTY OF SAN DIEGO) SS.
CITY OF SOLANA BEACH)

I, ANGELA IVEY, City Clerk of the City of Solana Beach, California, and Secretary of the Oversight Board of the Successor Agency for the Solana Beach Redevelopment Agency, DO HEREBY CERTIFY that the foregoing is a full, true and correct copy of **Resolution OBSA-018** taking specified actions pursuant to the Fifth recognized obligation payment schedule (ROPS 13-14B) as duly passed and adopted at a Regular Meeting of the Oversight Board of the Successor Agency for the Solana Beach Redevelopment Agency held on the 26th day of September 2013 and the original is on file in the City Clerk's Office.

ANGELA IVEY, CITY CLERK & BOARD SECRETARY

Date of this Certification: 9/26/13