

OVERSIGHT BOARD RESOLUTION NO. OB-2017-002

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE HAWAIIAN GARDENS REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 17-18 FOR THE PERIOD OF JULY 2017 THROUGH JUNE 2018

WHEREAS, the Oversight Board of the Successor Agency to the Hawaiian Gardens Redevelopment Agency has been established to direct the Successor Agency to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the California Health and Safety Code as amended by AB X1 26 (the "Dissolution Act"); and;

WHEREAS, as part of this wind up process, all successor agencies are required to file a schedule of those "enforceable obligations" that require payments to be made throughout the dissolution process ("Recognized Obligation Payment Schedule"); and

WHEREAS, Part 1.85 of the Dissolution Act further requires the Recognized Obligation Payment Schedule to cover successive six-month fiscal year periods; and

WHEREAS, AB 1484, Chapter 26 of the 2012 California Statutes amended Part 1.85 of the Dissolution Act to require the submittal to the California Department of Finance at least 90 days before the date of the County makes property tax distributions; and

WHEREAS, pursuant to Health and Safety Code section 34177 (o) (1), commencing with the ROPS covering the period July 1, 2016 to June 30, 2017 and thereafter, agencies shall submit and Oversight Board approved annual Recognized Obligation Payment Schedule; and

WHEREAS, the Oversight Board reviewed the 17-18 Recognized Obligation Payment Schedules covering the periods of July 2017 through June 2018 which was adopted by the Successor Agency on January 24, 2017;

NOW THEREFORE, BE IT RESOLVED, by the Oversight Board of the Successor Agency to the Hawaiian Gardens Redevelopment Agency, as follows:

1. The Recitals set forth above are true and correct and incorporated herein by reference.
2. The Schedules attached hereto as Exhibit A as the Recognized Obligation Payment Schedule 17-18 for the period of July 2017 through June 2018 are hereby approved.
3. This Resolution shall be effective immediately upon adoption.
4. The Secretary of the Oversight Board shall certify to the adoption of this Resolution.

PASSED, APPROVED, AND ADOPTED this 25th day of January, 2017


CHAIRMEMBER

ATTEST:


SUZANNE UNDERWOOD, OVERSIGHT BOARD SECRETARY

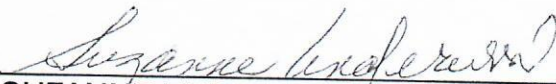
**OVERSIGHT BOARD
FOR SUCCESSOR AGENCY TO
THE REDEVELOPMENT AGENCY
OF THE CITY OF HAWAIIAN GARDENS**

CERTIFICATION

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS
CITY OF HAWAIIAN GARDENS)

I, Suzanne Underwood, Secretary to the Oversight Board for Successor Agency to the Redevelopment Agency of the City of Hawaiian Gardens, do hereby certify that **Resolution No. OB-2017-002**, was duly and regularly passed and adopted by the Oversight Board on the **25th DAY of JANUARY 2016**, by the following votes as the same as appears on file and of record in the Office of the City Clerk.

AYES: BRUCE, FRANZEN, COLOMBO, STEFENHAGEN, MARTINS
NOES: NONE
ABSENT: NGUYEN, DELAWALLA
ABSTAIN: NONE



SUZANNE UNDERWOOD
SECRETARY

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Hawaiian Gardens
 County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
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A. Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ -	-
B. Bond Proceeds	-	-	-
C. Reserve Balance	-	-	-
D. Other Funds	-	-	-
E. Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 1,191,390	\$ 3,512,056	\$ 4,703,446
F. RPTTF	1,066,390	3,387,056	4,453,446
G. Administrative RPTTF	125,000	125,000	250,000
H. Current Period Enforceable Obligations (A+E):	\$ 1,191,390	\$ 3,512,056	\$ 4,703,446

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: BARRY BLUE Title: CHAIRMAN
 Signature:  Date: 1/05/2017

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Hawaiian Gardens
County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 1,191,390	\$ 3,512,056	\$ 4,703,446
F RPTTF	1,066,390	3,387,056	4,453,446
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 1,191,390	\$ 3,512,056	\$ 4,703,446

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

Hawaiian Gardens Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	17-18A (July - December)					Q	17-18B (January - June)					W
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
											17-18A Total						17-18B Total					
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	ROPS 17-18 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18B Total
								\$ 37,911,026		\$ 4,703,446					\$ 125,000	\$ 1,191,390					\$ 125,000	\$ 3,512,056
2	2004 Tax Allocation Refunding	Bonds Issued On or Before 12/31/10	5/19/2004	12/1/2033	Bank of New York	Bonds issue to refund 1993 Tax		30,815,000	N	\$ 2,674,172				739,585		\$ 739,585				1,934,587		\$ 1,934,587
3	2006 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	8/8/2006	12/1/2025	Bank of New York	Bonds issue to fund non-housing projects		4,545,000	N	\$ 627,250				113,625		\$ 113,625				513,625		\$ 513,625
4	Administrative Costs	Admin Costs	7/1/2015	6/30/2016	City of Hawaiian Gardens	Administrative costs		250,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
5	SERAF	SERAF	8/1/2010	8/30/2016	City of Hawaiian Gardens	Loan from Low Mod Fund to RDA		2,050,050	N	1,050,000				150,000		\$ 150,000				900,000		\$ 900,000
7	Redevelopment Fund Deficits	City/County Loans On or Before 6/27/11	6/30/2000	2/1/2016	City of Hawaiian Gardens	Loan from City @ 10% interest			N													
8	Securities Servicing	Miscellaneous	10/27/1999	12/1/2033	Bank of New York	Annual Securities Servicing on all TABs		112,976	N	\$ 11,024				3,180		\$ 3,180				7,844		\$ 7,844
9	Continuing Disclosure	Miscellaneous	1/1/2010	12/1/2033	Urban Futures, Inc.	Annual Continuing Disclosure on all TABs		36,000	N	\$ 3,000						\$ -				3,000		\$ 3,000
10	Arbitrage Analysis for TABs	Miscellaneous	10/27/1999	12/1/2033	Willdan Financial	Arbitrage Analysis Services for all TABs		14,000	N	\$ -						\$ -						\$ -
11	Bond Reserves	Bonds Issued On or Before 12/31/10	5/19/2004	12/1/2033	Bank of New York	Bond Reserves			N	\$ -						\$ -						\$ -
12	Maintenance of RDA Properties	Property Maintenance	1/1/2016	6/30/2016	City of Hawaiian Gardens	31 Parcels - Maintenance for 2017-2018		50,000	N	\$ 50,000				30,000		\$ 30,000				20,000		\$ 20,000
13	Annual audit	Professional Services	7/1/2014	6/30/2015	White Nelson Diehl Evans LLP	Annual Audit of Sucessor Agency			N	\$ -						\$ -						\$ -
14	Legal Services	Admin Costs	1/1/2016	6/30/2016	Joe A Gonsalves & Son	Legislative Representative			N	\$ -						\$ -						\$ -
15	Arbitrage Analysis for 2006 Bonds	Fees	1/1/2016	6/30/2016	Willdan Financial	Arbitrage Service for 2006 Bonds			N	\$ -						\$ -						\$ -
16	Legal Services	Admin Costs	1/1/2016	6/30/2016	Woodruff Spradlin & Smart	Legal Support Services			N	\$ -						\$ -						\$ -
17	Financial Services	Admin Costs	1/1/2016	6/30/2016	Governmental Financial Services	Accounting and Finance Support Services			N	\$ -						\$ -						\$ -
18	Sale of Properties	Property Dispositions	1/1/2017	12/31/2017	Kosmont Realty/ County of LA	Appraisals, title changes, commissions etc		8,000	N	\$ 8,000				5,000		\$ 5,000				3,000		\$ 3,000
19	Wind Down Activities	Professional Services	1/1/2017	12/31/2017	Willdan/Kosmont	Project Work for Wind Down Activities		30,000	N	\$ 30,000				25,000		\$ 25,000				5,000		\$ 5,000
20									N	\$ -						\$ -						\$ -
21									N	\$ -						\$ -						\$ -
22									N	\$ -						\$ -						\$ -
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65									N	\$ -						\$ -						\$ -
66									N	\$ -						\$ -						\$ -

Hawaiian Gardens Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	17-18A (July - December)					Q	17-18B (January - June)					W	
											Fund Sources						Fund Sources						
											L	M	N	O	P		R	S	T	U	V		
																							Bond Proceeds
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	ROPS 17-18 Total						17-18A Total						17-18B Total	
67									N	\$ -						\$ -							\$ -
68									N	\$ -						\$ -							\$ -
69									N	\$ -						\$ -							\$ -
70									N	\$ -						\$ -							\$ -
71									N	\$ -						\$ -							\$ -
72									N	\$ -						\$ -							\$ -
73									N	\$ -						\$ -							\$ -
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79									N	\$ -						\$ -							\$ -
80									N	\$ -						\$ -							\$ -
81									N	\$ -						\$ -							\$ -
82									N	\$ -						\$ -							\$ -
83									N	\$ -						\$ -							\$ -

