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)	00

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

SECRÉTARY

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

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

County: Successor Agency: Hawaiian Gardens Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail) (July - December) 17-18A Total (January - June) 17-18B Total ROPS 17-18 Total

Enforceable Obligations Funded as Follows (B+C+D):

B Bond Proceeds

60

m Redevelopment Property Tax Trust Fund (RPTTF) (F+G):

TI RPTTF

D 0

Other Funds

Reserve Balance

0

Administrative RPTTF

I Current Period Enforceable Obligations (A+E):

1,191,390 125,000 69 3,512,056 125,000 4,703,446 250,000

1,066,390 1,191,390

3,387,056 3,512,056

4,453,446 4,703,446

Pursuant to Section 34177 (o) of the Health and Safety code, I Certification of Oversight Board Chairman:

agency. Obligation Payment Schedule for the above named successor hereby certify that the above is a true and accurate Recognized

WARRY BRUCE CHAIRMENACE

Signature

Name

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

Curre	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)	7-18A Total / - December)	17-18B Total (January - June)	ROPS 17-18 Total		
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ -	\$	-	
В	Bond Proceeds	-	-		-	
С	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	
Н	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)

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A B	С	D	E	F	G	Н	1	J	К	L	M 17-19	N RA (luly - Door	0 mbor)	Р	Q	ĸ	L		V	W
										17-18A (July - December) Fund Sources				17-18B (January - June) Fund Sources						
		Contract/Agreement	Contract/Agreement				Total Outstanding		ROPS 17-18						17-18A					17-18B
Item # Project Name/Debt Obligation	Obligation Type	Execution Date		Payee	Description/Project Scope	Project Area	Debt or Obligation \$ 37,911,026	Retired	\$ 4,703,446	Bond Proceeds \$ -	Reserve Balance	Other Funds -	RPTTF \$ 1,066,390	Admin RPTTF \$ 125,000	Total \$ 1,191,390		Reserve Balance Other Funds \$ - \$ -	\$ 3,387,056 \$	125,000 \$	Total 3,512,056
2 2004 Tax Allocation Refunding 3 2006 Tax Allocation Bonds	Bonds Issued On or Before	5/19/2004	12/1/2033 12/1/2025	Bank of New York Bank of New York	Bonds issue to refund 1993 Tax		30,815,000 4,545,000	N N	\$ 2,674,172 \$ 627,250				739,585 113,625		\$ 739,585 \$ 113,625			1,934,587 513,625	9	1,934,587 513,625
	Bonds Issued On or Before 12/31/10	7/1/2015			Bonds issue to fund non-housing projects								113,025	125,000				513,625	3	
4 Administrative Costs 5 SERAF	Admin Costs SERAF/ERAF	7/1/2015 6/1/2010	6/30/2016 6/30/2016	City of Hawaiian Gardens	Loan from Low Mod Fund to RDA		250,000 2,050,050	N N	\$ 250,000 1,050,000				150,000	125,000	\$ 125,000 150,000			900,000	125,000 \$	125,000 900,000
7 Redevelopment Fund Deficits	City/County Loans On or	6/30/2000	2/1/2016	City of Hawaiian Gardens	Loan from City @ 10% interest		2,000,000	N	1,000,000				100,000		100,000			000,000		000,000
8 Securities Servicing	Before 6/27/11 Miscellaneous	10/27/1999	12/1/2033		Annual Securities Servicing on all		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.	TABs Annual Continuing Disclosure on all		36,000	N	\$ 3,000						\$ -			3,000	\$	3,000
10 Arbitrage Analysis for TABs	Miscellaneous	10/27/1999	12/1/2033	Willdan Financial	TABs Arbitrage Analysis Services for all		14,000	N	\$ -						\$ -				\$	\$ -
11 Bond Reserves	Bonds Issued On or Before	5/19/2004	12/1/2033	Bank of New York	TABs Bond Reserves			N	\$ -						\$ -				\$	\$ -
12 Maintenance of RDA Properties	12/31/10	1/1/2016	6/30/2016	City of Hawaiian Gardens	31 Parcels - Maintenance for 2017-		50,000	N	\$ 50,000				30,000		\$ 30,000			20,000	\$	20,000
13 Annual audit		7/1/2014	6/30/2015	White Nelson Diehl Evans	2018 Annual Audit of Sucessor Agency			N	\$ -						\$ -			•		5 -
				LLP																
14 Legal Services 15 Arbitrage Analysis for 2006 Bonds	Admin Costs Fees	1/1/2016	6/30/2016 6/30/2016	Joe A Gonsalves & Son Willdan Financial	Legislative Representative Arbitrage Service for 2006 Bonds			N N	\$ -				-		\$ -				9	- 5 -
16 Legal Services	Admin Costs	1/1/2016	6/30/2016	Woodruff Spradlin & Smart	Legal Support Services			N							\$ -				9	\$ -
17 Financial Services			6/30/2016	Services	Accounting and Finance Support Services			N							\$ -				\$	-
18 Sale of Properties		1/1/2017	12/31/2017	LA	Appraisals, title changes, commissions etc		8,000		\$ 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 N					25,000		\$ 25,000			5,000	\$	5,000
21								N	\$ -						\$ -				3	-
22								N	\$ -						\$ -				\$	\$ -
23 24								N N	\$ -						\$ -				\$	-
25								N	\$ -						\$ -				3	-
26 27								N	\$ -						\$ -				\$	-
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Hawaiian Gardens Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

Α	В	С	D	E	F	G	н	1	J	K	L	М	N	0	P	Q	R	s	Т	U	v	w
											17-18A (July - December)							17-1	8B (January -	June)		
													Fund Sources						Fund Source	85		
			Contract/Agreement	Contract/Agreement				Total Outstanding		ROPS 17-18						17-18A						17-18B
Item #	Project Name/Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Debt or Obligation	Retired	Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Total	Bond Proceeds	Reserve Balance	e Other Funds	RPTTF	Admin RPTTF	Total
67		•							N	\$ -						\$ -					/	\$ -
68									N	\$ -						\$ -						\$ -
69									N	\$ -						\$ -					/	\$ -
70									N	\$ -						\$ -						\$ -
71									N	\$ -						\$ -						\$ -
72									N	\$ -						\$ -						\$ -
73									N	\$ -						\$ -						\$ -
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80									N	\$ -						\$ -					/	\$ -
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Hawaiian Gardens Recognized Obligation Payment Schedule (ROPS 17-18) - Report of Cash Balances (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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.

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Α	В	С	D	E	F	G	Н	1
				Fund So	urces			
		Bond P	roceeds	Reserve		Other	RPTTF	
				Prior ROPS period balances	Prior ROPS RPTTF			
		Bonds issued		and DDR RPTTF	distributed as	Rent,	Non-Admin	
	Cash Balance Information by ROPS Period	on or before 12/31/10	on or after 01/01/11	balances retained	reserve for future period(s)	grants, interest, etc.	and Admin	Comments
BOB		12/31/10	01/01/11	retained	ruture period(3)	interest, etc.	Admin	Comments
	S 15-16B Actuals (01/01/16 - 06/30/16) Beginning Available Cash Balance (Actual 01/01/16)							
2	Revenue/Income (Actual 06/30/16)						19,820	
	RPTTF amounts should tie to the ROPS 15-16B distribution from the							
	County Auditor-Controller during January 2016							
							1,037,133	
	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)							
	55/54/15/							
							1,030,939	
	Retention of Available Cash Balance (Actual 06/30/16)							
	RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 15-16B RPTTF Balances Remaining							
				No entry required				
							26.04.4	
6	Ending Actual Available Cash Balance						26,014	
	C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)							
Ш		-	\$ -	\$ -	\$ -	\$ -	\$ -	