

OVERSIGHT BOARD RESOLUTION NO. OB-201-001

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE HAWAIIAN GARDENS REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 18-19 FOR THE PERIOD OF JULY 2018 THROUGH JUNE 2019

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 an Oversight Board approved annual Recognized Obligation Payment Schedule; and

WHEREAS, the Oversight Board reviewed the 18-19 Recognized Obligation Payment Schedules covering the periods of July 2018 through June 2019 which was adopted by the Successor Agency on January 23, 2018;

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 2018 through June 2019 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 24th day of January, 2018



VICE CHAIR MEMBER

ATTEST:



SUZANNE UNDERWOOD, OVERSIGHT BOARD SECRETARY

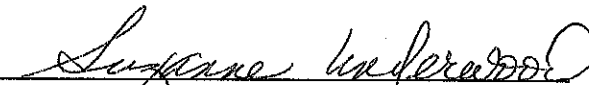
**OVERSIGHT BOARD
FOR SUCCESSOR AGENCY TO
THE REDEVELOPMENT AGENCY
OF THE CITY OF HAWAIIAN GARDENS**

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-2018-001**, was duly and regularly passed and adopted by the Oversight Board on the **24th DAY of JANUARY, 2018**, by the following votes as the same as appears on file and of record in the Office of the City Clerk.

AYES: FRANZEN, COLOMBO, STEFENHAGEN, DELAWALA
NOES: NONE
ABSENT: NGUYEN, MARTINS, RODRIGUEZ
ABSTAIN: NONE



SUZANNE UNDERWOOD
SECRETARY

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:

Hawaiian Gardens

County:

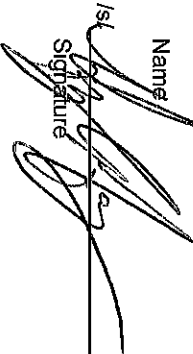
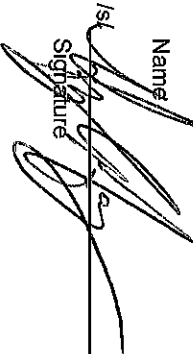
Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

		18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 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 (RPPTF) (F+G):	\$ 3,535,561	\$ 1,835,753	\$ 5,371,314
F	RPPTF	2,660,561	1,710,753	4,371,314
G	Administrative RPPTF	875,000	125,000	1,000,000
H	Current Period Enforceable Obligations (A+E):	\$ 3,535,561	\$ 1,835,753	\$ 5,371,314

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: GEORGE FRANZEN Title: VICE CHAIRMAN
 Signature:  Date: 1-26-18

Hawaiian Gardens Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances
July 1, 2015 through June 30, 2016
(Report Amounts in Whole Dollars)

Revised

Pursuant to Health and Safety Code section 341.77 (l), Redevelopment Property Tax Trust Fund (RPPTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available 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

A	B	C	D	E	F	G	H	I		
									Fund Sources	
		Bond Proceeds		Prior ROPS period balances and DDR RPPTF balances retained	Prior ROPS RPPTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments		
	Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11							
1	Beginning Available Cash Balance (Actual 07/01/15)									
2	Revenue/Income (Actual 06/30/16) RPPTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.			2,109,269		11,667		4,238		
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)					5,044		1,455,458		
4	Retention of Available Cash Balance (Actual 06/30/16) RPPTF amount retained should only include the amounts distributed as reserve for future period(s)			2,109,269		2,776		1,444,876		
5	ROPS 15-16 RPPTF Balances Remaining							14,820		
		No entry required								
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ -	\$ -	\$ -	\$ -	\$ 13,925	\$ -	\$ 14,820		



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

Agenda Item No.: B-1

Executive Dir.: [Signature]

CITY OF HAWAIIAN GARDENS

ACTION:

- Approved
- Denied
- Amended
- Receive & File
- Other

[Signature] [Signature]
[Signature] [Signature]

VOTE:

4-0

DATE:

1/24/2018

DATE: January 24, 2018
TO: Honorable Chairperson and Members of the Board
THROUGH: Ernie Hernandez, Executive Director
FROM: Linda Hollinsworth, Finance Director
SUBJECT: APPROVE RESOLUTION OB-2018-001, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE HAWAIIAN GARDENS REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 18-19 FOR THE PERIOD OF JULY 2018 THROUGH JUNE 2019

BACKGROUND

ABX1 26, the 2011 Redevelopment Dissolution Legislation, requires the Successor Agency of the RDA to adopt and update Recognized Obligation Payment Schedules (ROPS). In June 2012, the State Legislature adopted AB 1484 as part of the State budget, which amended the Redevelopment Dissolution legislation in various respects, including the requirement to submit ROPS approved by the oversight board at least 90 days before the date of the County makes property tax distributions. Prior to submitting the ROPS to the oversight board (OB) it is to be reviewed and approved by the Successor Agency (SA). Once approved the ROPS is sent to the DOF, along with the approved OB resolution. Copies are also sent to the CAC and SCO and it is to be posted on the City website.

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), commencing with the ROPS covering the period from July 1, 2016 through June 30, 2017 and thereafter, agencies shall submit an OB approved annual ROPS to the Department of Finance (DOF), County Auditor-Controller (CAC) and State Controller's Office (SCO) by February 1, 2016 and each February 1 thereafter. DOF will make its determination by April 15, 2016 and each April 15 thereafter.

SUMMARY

The ROPS being submitted as ROPS 18-19 covers anticipated enforceable obligations, for the periods of July 2018 through June 2019. The SA will review and approve the attached ROPS on resolution 2018-002 at their meeting on January 23, 2018.

While some of the costs can be noted with an exact amount, such as the bond interest and/or principal payments, some must be estimated. The ROPS form has a section titled Funding Source. These columns provide information on what funding is requested to meet the enforceable obligations that are listed. There are funds that are received via property tax collections and these are labeled RPTTF (Redevelopment Property Tax Trust Fund). Under this heading there are Admin and Non-Admin columns. The Non-Admin column indicates that these are enforceable obligations that may be paid using the RPTTF revenues. Any costs listed under Admin also may be paid using the RPTTF revenues but they may not exceed the annual allowable amount for Admin related expenses.

The other section of the Funding Source is for money other than the RPTTF. This would include revenues that may be received from other sources such as interest. Cities must use any other available fund prior to requesting the use of the RPTTF revenues. If actual costs incurred in previous ROPS periods are less than what had been estimated when the ROPS was submitted, there may be some remaining funds that will appear in the "Other" column.

While the City is not responsible for the expenses incurred during the management of the Successor Agency activities, if those costs are not properly identified on the ROPS and approved by the DOF, the bills are paid using General Fund money until the appropriate approvals are obtained on subsequent ROP submissions.

When the ROPS 18-19 is approved by the by the Oversight Board the ROPS will then be submitted to the DOF, the CAC and SCO. It will also be posted on the City website.

FISCAL IMPACT

Adoption of the resolution will allow the distribution of the available RPTTF to the Successor Agency to pay the obligations listed on the ROPS using these funds. If the ROPS is not approved, costs would require payment using General Fund monies.

RECOMMENDATION

Approve Resolution OB-2018-001 adopting the 18-19 Recognized Obligation Payment Schedule covering the period of July 2018 through June 2019.

ATTACHMENTS

Resolution OB-2018-001
ROPS 18-19