

**RESOLUTION NO. OB 2018-02**

**RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF LA PALMA APPROVING THE TWELFTH RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 18-19 A/B) FOR THE PERIOD JULY 1, 2018, THROUGH JUNE 30, 2019**

**WHEREAS**, the Community Development Commission of the City of La Palma ("Redevelopment Agency") was activated by the City Council of the City of La Palma as redevelopment agency , under the California Community Redevelopment Law (Health & Safety Code Section 33000 et seq.); and

**WHEREAS**, the California State Legislature enacted Assembly Bill 1X 26 (the "Dissolution Act") to dissolve all redevelopment agencies in the State of California; and

**WHEREAS**, on January 3, 2012, and pursuant to Health and Safety Code Section 34173, the City Council of the City of La Palma (the "City Council") declared that the City of La Palma, a municipal corporation (the "City"), would act as successor agency (the "Successor Agency") for the dissolved Community Development Commission of the City of La Palma, effective February 1, 2012; and

**WHEREAS**, on February 1, 2012, the Redevelopment Agency was dissolved pursuant to Health and Safety Code Section 34172; and

**WHEREAS**, the Oversight Board to the Successor Agency is responsible for implementing the Dissolution Act with respect to the former Redevelopment Agency; and

**WHEREAS**, Health and Safety Code Section 34177(l)(1) requires the Successor Agency to prepare a Recognized Obligation Payment Schedule (ROPS) and submit to the Oversight Board pursuant to Health and Safety Code Sections 34177(l)(2)(B) for approval; and

**WHEREAS**, the Twelfth Recognized Obligation Payment Schedule (ROPS 18-19A/B) for July 1, 2018, through June 30, 2019, has been prepared and presented for consideration to the Oversight Board to the Successor Agency, as set forth in Exhibit "A" attached hereto and incorporated herein by this reference; and

**WHEREAS**, Health and Safety Code Section 34177(o)(1) of the Health and Safety Code requires a successor agency to submit an oversight board-approved ROPS to the Department of Finance and the County Auditor-Controller no later than February 1 of each year; and

**WHEREAS**, the Oversight Board to the La Palma Successor Agency has reviewed and duly considered the Staff Report, and the ROPS 18-19 A/B for the period of July 1, 2018, to June 30, 2019, and other evidence and testimony presented related thereto.

**NOW, THEREFORE**, the Oversight Board to the La Palma Successor Agency to the Dissolved Community Development Commission resolves as follows:

**SECTION 1.** The foregoing Recitals are true and correct and are incorporated herein.

**SECTION 2.** The Oversight Board of the Successor Agency to the La Palma Community Development Commission, hereby approves the Twelfth Recognized Obligation Payment Schedule (ROPS 18-19 A/B) for the period July 1, 2018, to June 30, 2019, as attached hereto as Exhibit "A" and incorporated herein by this reference.

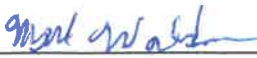
**SECTION 3.** The Oversight Board of the Successor Agency to the La Palma Community Development Commission finds the 1999 City Loan to the Community Development Commission for the development of 60 affordable senior apartments is a legitimate redevelopment purpose pursuant to Health and Safety Code Section 34191.4 (b)(1).

**SECTION 4.** The Oversight Board of the Successor Agency to the La Palma Community Development Commission finds the 2002 City Loan to the Community Development Commission for the rehabilitation and seismic retrofit of certain real property located at 6565 Valley View Street is a legitimate redevelopment purpose pursuant to Health and Safety Code Section 34191.4 (b)(1).


**SECTION 5.** The City Manager and/or her authorized designees are hereby authorized to submit the ROPS 18-19 A/B for the period July 1, 2018, to June 30, 2019, to the Orange County Auditor-Controller, the California State Controller, and the California Department of Finance, upon approval by the Oversight Board and shall also post the ROPS 18-19 A/B on the City's website.

**SECTION 6.** The City Clerk of the City of La Palma is directed to post the Oversight Board approved ROPS 18-19A/B on the City's website in compliance with Health & Safety Code Section 34000 et seq.

**PASSED, APPROVED, AND ADOPTED** this 22nd day of January 2018.

  
\_\_\_\_\_  
Mark I. Waldman  
Chairperson

ATTEST:



Kimberly Kenney  
Deputy City Clerk

STATE OF CALIFORNIA )  
COUNTY OF ORANGE ) SS  
CITY OF LA PALMA )

I, KIMBERLY KENNEY, Deputy City Clerk of the City of La Palma, HEREBY DO CERTIFY that the foregoing resolution was adopted at a regular meeting of the Oversight Board to the Successor Agency to the dissolved Community Development Commission of the City of La Palma, held on the 22nd day of January 2018.

AYES:	BOARD MEMBERS:	Carruth, Hutter, Patterson, and Waldman
NOES:	BOARD MEMBERS:	None
ABSENT:	BOARD MEMBERS:	Garcia, Patel, and Nelson

  
\_\_\_\_\_  
Kimberly Kenney  
Deputy City Clerk

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

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

Successor Agency: La Palma  
 County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ -</b>	<b>\$ 342,500</b>	<b>\$ 342,500</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	342,500	342,500
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 652,067</b>	<b>\$ 585,905</b>	<b>\$ 1,237,972</b>
F RPTTF	527,067	460,905	987,972
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 652,067</b>	<b>\$ 928,405</b>	<b>\$ 1,580,472</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.

Mark I. Waldman Chairperson  
 Name Title  
 /s/ Mark I. Waldman 1/22/2018  
 Signature Date

**La Palma Recognized Obligation Payment Schedule (**

**July 1, 2018 through June 30, :**

**(Report Amounts in Whole DoI**

A	B	C	D	E	F	G	H	I	J	K	R	S	T	U	V	W
											<b>18-19B (January - June)</b>					
											<b>Fund Sources</b>					
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 18-19 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19B Total
1	1993 Tax Allocation Bonds	Bonds Issued On or Before	12/1/1993	6/1/2022	US Bank	Tax Increment Bond Pledge	All	\$ 9,428,898		\$ 1,580,472	\$ -	\$ 342,500	\$ -	\$ 460,905	\$ 125,000	\$ 928,405
2	2001 Tax Allocation Ref. Bonds	Bonds Issued On or Before	12/1/2001	6/1/2021	US Bank	Tax Increment Bond Pledge	All	526,490	N	258,060		162,500		81,530		244,030
		12/31/10						2,293,100	N	607,750		180,000		371,375		551,375
3	1999 Loan Agreement (Seasons)	City/County Loan (Prior 06/28/11), Other	10/28/1999	10/28/2029	City of La Palma	Senior Affordable Apartments	All	4,498,071	N							
4	2002 Loan Agreement (Unisource)	City/County Loan (Prior 06/28/11), Other	5/21/2002	6/1/2022	City of La Palma	Site Rehabilitation Loan	All	609,937	N	\$ 111,162						\$ -
9	TAB Fees	Fees	12/1/1993	6/1/2022	U.S. Bank	1993, 2001 TAB Fees	All	21,750	N	\$ 8,000				8,000		\$ 8,000
10	Arbitrage Calculations	Fees	8/12/2003	6/1/2022	Willdan Financial Svcs	Arbitrage Calculations	All	12,050	N	\$ 3,000						\$ -
16	AB 1X26 Administrative Allowance	Admin Costs	7/1/2016	6/30/2017	City of La Palma	Administrative Cost Allowance	All	1,125,000	N	\$ 250,000					125,000	\$ 125,000
19	1993 Tax Allocation Bonds	Reserves	12/1/1993	6/1/2022	US Bank	Tax Increment Bond Pledge	All	162,500	N	\$ 162,500						\$ -
20	2001 Tax Allocation Ref. Bonds	Reserves	12/1/2001	6/1/2021	US Bank	Tax Increment Bond Pledge	All	180,000	N	\$ 180,000						\$ -

**La Palma Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances**  
**July 1, 2015 through June 30, 2016**  
**(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. 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	
		<b>Fund Sources</b>							
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>		
	<b>Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)</b>	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	<b>Comments</b>	
1	<b>Beginning Available Cash Balance (Actual 07/01/15)</b>	873,452	-	-	-	2,483	16,528		
2	<b>Revenue/Income (Actual 06/30/16)</b> RPTTF amounts should tie to the <b>ROPS 15-16</b> total distribution from the County Auditor-Controller during June 2015 and January 2016.	13,241	-	-	-	9,448	1,188,016		
3	<b>Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)</b>	6,819	-	-	-	2,495	1,197,106		
4	<b>Retention of Available Cash Balance (Actual 06/30/16)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	879,874	-	-	-	955	-	Column G - Amount carried over and applied in 16-17A Col N	
5	<b>ROPS 15-16 RPTTF Balances Remaining</b>	No entry required							
6	<b>Ending Actual Available Cash Balance (06/30/16)</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ -	\$ -	\$ -	\$ -	\$ 8,481	\$ 7,438	PPA for 15-16B =7,438; Other Funds Balance applied to 17-18A Col N	

