

RESOLUTION NO. OB 2015-1

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE LA HABRA REDEVELOPMENT AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2015 TO DECEMBER 31, 2015 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(l).OB

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of La Habra ("Successor Agency") elected to become the Successor Agency to the La Habra Redevelopment Agency by Resolution No. 5508 on January 12, 2012; and

WHEREAS, Health and Safety Code Section 34177(l)(2), as modified by the Supreme Court decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, Case No. S194861 and Section 34177(m), requires the Successor Agency to prepare a Recognized Obligation Payment Schedule ("ROPS") by March 3, 2015, covering the period from July 1, 2015 through December 31, 2015; and

WHEREAS, Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Oversight Board for approval; and

WHEREAS, the Successor Agency on February 17, 2015 considered the ROPS for the period of July 1, 2015 to December 31, 2015 and by a 4-0 vote recommended the Oversight Board approve the ROPS (attachment 1); and

WHEREAS, Health and Safety Code Section 34180(g) requires the Oversight Board to approve the Successor Agency's establishment of the ROPS prior to the Successor Agency acting upon the ROPS; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2), the Successor Agency is required to submit a copy of the ROPS approved by the Oversight Board to the Orange County Auditor Controller, the California State Controller, the California State Department of Finance, and the County Administrative Office and to post the ROPS on Successor Agency's website.

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE DISSOLVED LA HABRA REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the ROPS through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act. The Oversight Board Secretary is authorized and directed to file a Notice of Exemption with

the appropriate official of the County of Orange, California, within five (5) days following the date of adoption of this Resolution.

Section 3. Approval of ROPS. The Oversight Board hereby approves and adopts the ROPS, in substantially the form attached to this Resolution as Attachment 1, as required by Health and Safety Code Section 34177.

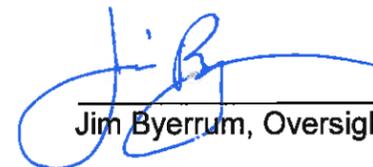
Section 4. Transmittal of ROPS. The City Manager is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the ROPS, including submitting the ROPS approved by the Oversight Board to the Orange County Auditor Controller, the California State Controller, California State Department of Finance, and the Orange County Administrative Office along with the posting of the ROPS on the Successor Agency's website.

Section 5. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 6. Certification. The Oversight Board Secretary shall certify to the adoption of this Resolution.

Section 7. Effective Date. Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Successor Agency and Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State of California Department of Finance.

PASSED, APPROVED AND ADOPTED at a regular meeting of the Oversight Board of the Successor Agency to the La Habra Redevelopment Agency on the 26th day of February, 2015.



Jim Byerrum, Oversight Board Chair

ATTEST:

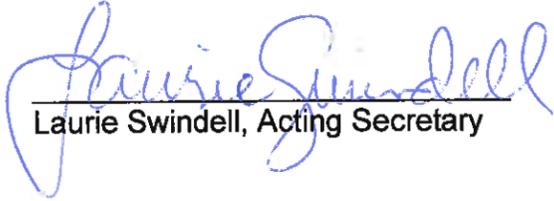


Laurie Swindell, Acting Secretary

STATE OF CALIFORNIA)
CITY OF LA HABRA) ss
COUNTY OF ORANGE)

I, Laurie Swindell, Acting Secretary for the Oversight Board of the Successor Agency to the La Habra Redevelopment Agency, do hereby certify that the above and foregoing is a true and correct copy of Resolution No. OB 2015-1 introduced and adopted at a meeting of the Oversight Board of the Successor Agency to the La Habra Redevelopment Agency held on the 26th day of February, 2015, by the following roll call vote:

AYES: BOARD MEMBER: WILLIAMS, STEVES, BYERRUM, PATTERSON,
HANNAH
NOES: BOARD MEMBER: NONE
ABSENT: BOARD MEMBER: SADRO, SHEPPARD
ABSTAIN: BOARD MEMBER: NONE


Laurie Swindell, Acting Secretary

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary
Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: La Habra
Name of County: Orange

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A	Sources (B+C+D):	\$ 286,648
B	Bond Proceeds Funding (ROPS Detail)	
C	Reserve Balance Funding (ROPS Detail)	
D	Other Funding (ROPS Detail)	286,648
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,016,095
F	Non-Administrative Costs (ROPS Detail)	1,891,095
G	Administrative Costs (ROPS Detail)	125,000
H	Current Period Enforceable Obligations (A+E):	\$ 2,302,743

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	2,016,095
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 2,016,095

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E)	2,016,095
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	
N	Adjusted Current Period RPTTF Requested Funding (L-M)	2,016,095

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.

Jim Byerrum, Oversight Board Chairman

Name	Title
<u>Jim Byerrum</u>	
Signature	Date
	<u>2/26/2015</u>

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts In Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P	
										Funding Source						
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		Six-Month Total
								\$ 29,778,463			\$ -	\$ -	\$ 286,648	\$ 1,891,085	\$ 125,000	\$ 2,302,743
1	1998 COP B/C Debt Service	Bonds Issued On or Before 12/31/10	9/15/1998	9/1/2022	City of La Habra	1998 COP B/C Future Principal on	LHRA	2,785,000	N							\$ -
2	1998 COP B/C Debt Service Interest	Bonds Issued On or Before 12/31/10	9/15/1998	9/1/2022	City of La Habra	1998 COP B/C Future Interest on bond issue	LHRA	590,068	N							\$ -
3	1998 COP B/C Debt Service Principal	Bonds Issued On or Before 12/31/10	9/15/1998	9/1/2022	City of La Habra	1998 COP B/C Principal Debt Service Outstanding / Current payments	LHRA	6,058,154	N				325,000			\$ 325,000
4	1998 COP B/C Debt Service Interest	Bonds Issued On or Before 12/31/10	9/15/1998	9/1/2022	City of La Habra	1998 COP B/C Interest Debt Service Outstanding / Current payments	LHRA	192,482	N				75,308			\$ 75,308
5	1998 COP B/C Interest on O/S Principal	Bonds Issued On or Before 12/31/10	9/15/1998	9/1/2022	City of La Habra	Bond Obligation Loan Agreement	LHRA	1,094,408	N							\$ -
6	1998 COP B/C Interest on O/S Interest	Bonds Issued On or Before 12/31/10	9/15/1998	9/1/2022	City of La Habra	Bond Obligation Loan Agreement	LHRA	528,837	N							\$ -
7	2000 Tax Allocation bond Principal	Bonds Issued On or Before 12/31/10	11/1/2000	10/1/2032	Bank of New York	Bond Obligation	LHRA	5,580,000	N				265,000			\$ 265,000
8	2000 Tax Allocation bond Interest	Bonds Issued On or Before 12/31/10	11/1/2000	10/1/2032	Bank of New York	Bond Obligation	LHRA	3,203,940	N				169,216			\$ 169,216
9	Loan-Howard's Appliances Principal	OPA/DDA/Construction	5/17/2010	5/24/2019	Howard's Appliances	Property Acquisition	LHRA	832,768	N				147,220			\$ 147,220
10	Loan-Howard's Appliances Interest	OPA/DDA/Construction	5/17/2010	5/24/2019	Howard's Appliances	Property Acquisition	LHRA	133,202	N				45,958			\$ 45,958
11	1001 Imperial purch Loan Principal	Property Dispositions	6/15/2009	7/5/2038	City of La Habra	Promissory Note (Due in June 2014)	LHRA	2,000,000	N							\$ -
12	1001 Imperial purch Loan Interest	Property Dispositions	6/15/2009	7/5/2038	City of La Habra	Promissory Note (Due in June 2014)	LHRA	170,148	N							\$ -
13	Bond Fees	Fees	11/1/2000	10/1/2032	Bank of New York	Trustee Fees	LHRA	6,000	N				6,000			\$ 6,000
14	OPA Vons/Smith's Food	OPA/DDA/Construction	3/17/1992	5/17/2017	Smith's Food and Drug	Owner Participation Agreements	LHRA	1,448,828	N				9,647			\$ 9,647
15	OPA Imperial Promenade	OPA/DDA/Construction	7/1/1993	5/17/2017	Target Corporation	Owner Participation Agreements	LHRA	1,293,178	N				94,204			\$ 94,204
16	OPA Marketplace Property Tax	OPA/DDA/Construction	2/8/1992	5/17/2017	La Habra Associates LLC	Owner Participation Agreements	LHRA	1,664,978	N			42,348	380,801			\$ 423,149
17	Employee Costs	Admin Costs	1/1/2014	7/5/2038	Employees of the Agency	Payroll for Employees	LHRA	22,347	N					22,347		\$ 22,347
18	OPA Loan Mod Housing Fund	OPA/DDA/Construction	7/20/10	6/30/2015	OPA Loan Mod Housing Fund	Loan Repay SFRA/ Prop June 30 2015	LHRA	616,925	N							\$ -
19	McPherson Low/Mod Project	OPA/DDA/Construction	3/7/2011	11/1/2016	Habitat for Humanity	Low Mod Housing Project	LHRA	-	N							\$ -
20	1999 CFD Refunding bonds	Bonds Issued On or Before 12/31/10	1/1/1999	9/1/2019	Bank of New York	Bond Obligation - Principal Payment	LHRA	955,000	N			205,000				\$ 205,000
21	1999 CFD Refunding bonds	Bonds Issued On or Before 12/31/10	1/1/1999	9/1/2019	Bank of New York	Bond Obligation - Interest Payment	LHRA	147,300	N			34,800				\$ 34,800
22	Consulting CFD Preparation	Professional Services	7/1/2012	6/30/2015	NBS	CFD Special Assessment Preparation	LHRA	2,000	N			2,000				\$ 2,000
23	Bond fees for 1999 CFD Refunding	Bonds Issued On or Before 12/31/10	10/31/2002	9/1/2019	Bank of New York	Trustee Fees-Mello Roos	LHRA	2,500	N			2,500				\$ 2,500
24	Administrative Costs	Admin Costs	1/1/2014	7/5/2016	City of La Habra	Cost for Internal Service expenses	LHRA	66,924	N				66,924			\$ 66,924
25	900 Block Landscape Services	Property Maintenance	6/1/2011	7/5/2038	Arcadia Landscape	Owner Participation Agreements	LHRA	2,115	N				2,115			\$ 2,115
26	Contract Audit	Professional Services	6/17/2013	6/30/2014	Macias Gini & O'Connell	Annual Financial Audit	LHRA	-	N							\$ -
27	Contract Attorney	Legal	4/12/2012	7/5/2016	Best Best and Krieger	Redevelopment Attorney	LHRA	24,177	N				24,177			\$ 24,177
28	Contract Arbitrage Rebate Report	Professional Services	9/22/2004	10/1/2032	Bond Logistics	Arbitrage analysis	LHRA	-	N							\$ -
29	Consulting Service Property Tax	Professional Services	3/10/1998	6/30/2014	Hinderlighter and De Llamas	Research and analysis of RDA Prop Tax	LHRA	3,438	N				3,438			\$ 3,438
30	General Operations	Admin Costs	6/1/2011	7/5/2016	Various	Operations	LHRA	3,360	N				3,360			\$ 3,360
31	Fencing Rentals	Project Management Costs	6/1/2011	7/5/2038	Cal-State Rent A Fence, Inc.	Fencing Rentals	LHRA	2,639	N				2,639			\$ 2,639
32	Property Taxes	Fees	1/1/2014	6/30/2014	County of Orange	Sanitation Fees	LHRA	-	N							\$ -
33	Agency Entry Admin Cost	Admin Costs	7/1/2014	7/1/2018	Housing Authority Entry	Admin Cost Services	LHRA	-	N							\$ -
34	ROPS 14/15A PPA Shortfall - 1998 B/C Debt Service Principal	RPTTF Shortfall	9/15/1998	9/1/2022	City of La Habra	1998 COP B/C Principal Debt Service Outstanding / Current payments	LHRA	310,000	N				310,000			\$ 310,000
35	ROPS 14/15A PPA Shortfall - 1998 COP B/C Debt Service Interest	RPTTF Shortfall	9/15/1998	9/1/2022	City of La Habra	1998 COP B/C Interest Debt Service Outstanding / Current payments	LHRA	59,743	N				59,743			\$ 59,743
36									N							\$ -
37									N							\$ -

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances
(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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	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	Comments	
ROPS 14-15A Actuals (07/01/14 - 12/31/14)									
1	Beginning Available Cash Balance (Actual 07/01/14)					535,554	-		
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014					180,838	1,228,253		
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q					420,558	1,228,253		
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	<i>No entry required</i>							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 295,834	\$ -		
ROPS 14-15B Estimate (01/01/15 - 03/30/15)									
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 5, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ 295,834	\$ -		
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015					187,690	659,252		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)					82,951	410,079		
10	Retention of Available Cash Balance (Estimate 03/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ 400,573	\$ 249,173		

