

**NOTICE AND CALL OF SPECIAL MEETING OF THE OVERSIGHT
BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY
DEVELOPMENT COMMISSION OF THE CITY OF SANTA FE SPRINGS**

TO THE MEMBERS OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION OF THE
CITY OF SANTA FE SPRINGS AND TO THE OVERSIGHT BOARD CLERK:

NOTICE IS HEREBY GIVEN that a Special Meeting of the Oversight Board of the
Successor Agency to the Community Development Commission of the City of Santa Fe
Springs is hereby called to be held on Monday, February 23, 2015, at 4:30 p.m. in the
Council Chambers at City Hall, 11710 E. Telegraph Road, SFS, CA, 90670.

CONSENT AGENDA

Approval of Minutes

Minutes of the September 10, 2014 Regular Oversight Board Meeting

Recommendation: That the Oversight Board approve the minutes as submitted.

NEW BUSINESS

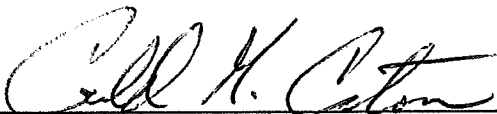
Resolution No. OB-2015-001 – Approving the Successor Agency's Recognized
Obligation Payment Schedule (ROPS 15-16A) for the Period July 1, 2015 through
December 31, 2015

Recommendation: That the Oversight Board adopt Resolution No. OB-2015-001.
Resolution No. OB-2015-002 Approving the Successor Agency's Administrative
Budget for the Period July 1, 2015 through December 31, 2015

Recommendation: That the Oversight Board adopt Resolution No. OB-2015-002.

Dated:

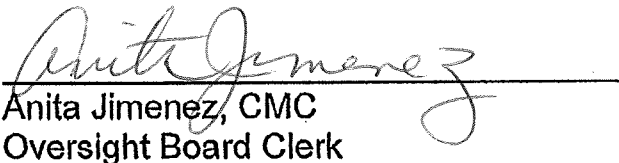
February 18, 2015



Gerald M. Caton, Chair

Dated:

Feb. 19, 2015



Anita Jimenez, CMC
Oversight Board Clerk



AGENDA

SPECIAL MEETING OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION/REDEVELOPMENT AGENCY OF THE CITY OF SANTA FE SPRINGS

FEBRUARY 23, 2015
4:30 P.M.

Council Chambers
11710 Telegraph Road
Santa Fe Springs, CA 90670

Gerald M. Caton, Chair
Leighton Anderson, Vice Chair
Mike Foley, Board Member
Louie Gonzalez, Board Member
Cuong Nguyen, Board Member
Harry Stone, Board Member
Noorali Delawalla, Board Member

Public Comment: The public is encouraged to address the Oversight Board on any matter listed on the agenda or on any other matter within its jurisdiction. If you wish to address the Oversight Board, please complete the card that is provided at the rear entrance to the Council Chambers and hand the card to the City Clerk or a member of staff. The Oversight Board will hear public comment on items listed on the agenda during discussion of the matter and prior to a vote. The Oversight Board will hear public comment on matters not listed on the agenda during the Oral Communications period.

Pursuant to provisions of the Brown Act, no action may be taken on a matter unless it is listed on the agenda, or unless certain emergency or special circumstances exist. The Oversight Board may direct staff to investigate and/or schedule certain matters for consideration at a future meeting.

Americans with Disabilities Act: In compliance with the ADA, if you need special assistance to participate in a City meeting or other services offered by this City, please contact the City Clerk's Office. Notification of at least 48 hours prior to the meeting or time when services are needed will assist the City staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting or service.

Please Note: Agendas are available for inspection at the office of the City Clerk, City Hall, 11710 E. Telegraph Road during regular business hours 7:30 a.m. – 5:30 p.m., Monday – Thursday and alternate Fridays. Telephone (562) 868-0511.

1. **CALL TO ORDER**

2. **ROLL CALL**

3. **PLEDGE OF ALLEGIANCE**

4. **CONSENT AGENDA**

Consent Agenda items are considered routine matters which may be enacted by one motion and vote. Any item may be removed from the Consent Agenda and considered separately by the Oversight Board.

Approval of Minutes

A. Minutes of the September 10, 2014 Regular Oversight Board Meeting

Recommendation: That the Oversight Board approve the minutes as submitted.

NEW BUSINESS

5. Resolution No. OB-2015-001 – Approving the Successor Agency's Recognized Obligation Payment Schedule (ROPS 15-16A) for the Period July 1, 2015 through December 31, 2015

Recommendation: That the Oversight Board adopt Resolution No. OB-2015-001.

6. Resolution No. OB-2015-002 Approving the Successor Agency's Administrative Budget for the Period July 1, 2015 through December 31, 2015

Recommendation: That the Oversight Board adopt Resolution No. OB-2015-002.

7. **ORAL COMMUNICATIONS**

This is the time when comments may be made by interested persons on matters not on the agenda having to do with Oversight Board business.

8. **ADJOURNMENT**

I hereby certify under penalty of perjury under the laws of the State of California, that the foregoing agenda was posted at the following locations; Santa Fe Springs City Hall, 11710 Telegraph Road; Santa Fe Springs City Library, 11700 Telegraph Road; and the Town Center Plaza (Kiosk), 11740 Telegraph Road, not less than 24 hours prior to the meeting.

Anita Jimenez

Anita Jimenez, CMC
Santa Fe Springs
Oversight Board Clerk

February 18, 2015

Date

**MINUTES OF THE REGULAR MEETING OF THE
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE
COMMUNITY DEVELOPMENT COMMISSION/REDEVELOPMENT
AGENCY OF THE CITY OF SANTA FE SPRINGS**

September 10, 2014

1. CALL TO ORDER

The meeting was called to order at 4:37 p.m. by Vice Chair Anderson.

2. ROLL CALL

Present: Board Members Foley, González, Nguyen, Vice Chair Anderson, Board Clerk Jimenez

Absent: Board Members Delawalla and Stone, Chair Caton

3. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Vice Chair Anderson.

4. CONSENT AGENDA

Approval of Minutes

A. Minutes of the June 18, 2014 Adjourned Oversight Board Meeting

Recommendation: That the Oversight Board approve the minutes as submitted.

Board Member Nguyen moved the approval of Item 4A; Board Member González seconded the motion which passed by the following vote: In Favor – Foley, González, Nguyen, Anderson; Opposed – none.

NEW BUSINESS

5. Resolution No. OB-2014-005 – Approving the Successor Agency's Recognized Obligation Payment Schedule (ROPS 14-15B) for the Period January 1, 2015 through June 30, 2015

Recommendation: That the Oversight Board adopt Resolution No. OB-2014-005.

Travis Hickey, Assistant Director of Finance presented the ROPS item.

Board Member Nguyen moved the approval of Item 5; Board Member Foley seconded the motion which passed by the following roll call vote: In Favor – Foley, González, Nguyen, Anderson; Opposed – none.

6. Resolution OB-2014-006 – Approving the Successor Agency's Administrative Budget for the Period January 1, 2015 through June 30, 2015

Recommendation: That the Oversight Board adopt Resolution No. OB-2014-006.

Board Member González moved the approval of Item 6; Board Member Nguyen seconded the motion which passed by the following roll call vote: In Favor – Foley, González, Nguyen, Anderson; Opposed – none.

7. Resolution OB-2014-007 – Approving Amendments to a Settlement Agreement and a Property Disposition Agreement

Recommendation: That the Oversight Board Approve Resolution OB-2014-007, amending and extending the Settlement Agreement between the Successor Agency, Breitburn Operating L.P. (Breitburn), McGranahan, Carlson & Company LLC, (MC&C), and related Property Disposition Agreement between the Successor Agency and MC&C, to a date: (1) two years after the Successor Agency has received all approvals required by the dissolution laws to allow the sale of the property which is the subject of the Settlement Agreement; or (2) February 28, 2019. In all other respects the Agreement shall remain unchanged in a form subject to the approval of the Successor Agency Attorney.

City Attorney Steve Skolnik reminded the Board of the Listing Agreement with CB Richard Ellis which it approved prior to the Long Range Property Management Plan (LRPMP). The Listing Agreement was not approved by the Department of Finance (DOF) and the LRPMP has not yet been approved by the DOF. Subsequently, the agreements in place with the City regarding these properties are scheduled to expire in February 2015. The DOF is backlogged and may not approve the LRPMP prior to the expiration of the subject agreements, therefore the new agreements tie the extension of the sale of the properties to the approval date from the DOF, with an end date no later than 2019.

Board Member Foley asked the City Attorney if he saw any downside to the extensions. The City Attorney stated that there were no substantive changes made. The City is concerned that the State or the taxing entities may perceive that there is a downside, but believes that this is the only way to make the sale of the properties possible.

Vice Chair Anderson asked why the Listing Agreement was not approved.

The City Attorney replied that the State had no interest in dealing with anything as a stand-alone item. He added that the reason this issue is being addressed now is so that the City can deal solely with the State rather than doing it after the LRPMP is approved and then having to deal with all the taxing entities separately.

Vice Chair Anderson asked what the next step for the City would be.

The City Attorney stated that the City would have to wait and added that it would be hard to predict what the State would do, but if the request is denied, it may be handled through a meet-and-confer process. It is also possible that the State could object to the plan to sell the properties when it reviews the LRPMP.

Board Member Foley moved the approval of Item 7; Board Member González seconded the motion which passed by the following roll call vote: In Favor – Foley, González, Nguyen, Anderson; Opposed – none.

8. Review of Conflict of Interest Code

Recommendation: That the Oversight Board review the Board's Conflict-of-Interest Code and the list of designated positions required by Government Code Section 82000, et seq., and confirm that both said Code and list shall remain unchanged.

The City Attorney explained that the Government Code requires all legislative bodies to review, and update if necessary, their Conflict-of-Interest Code bi-annually. Staff recommended that the Code remain unchanged as well as the designated positions.

Board Member González moved to confirm that the existing code and list of designated positions remain unchanged; Board Member Foley seconded the motion which passed by the following vote: In Favor – Foley, González, Nguyen, Anderson; Opposed – none.

9. Regular Meeting Schedule Discussion

Recommendation: That the Oversight Board review its schedule of future meeting dates and times and make changes, if necessary.

The City Manager stated that based on the State's schedule of reporting due dates it may only be necessary to schedule two Regular Meetings per year; one in February and one in September. He added that Special Meetings may need to be called periodically.

Board Member González moved that the schedule of Regular Meeting schedule be changed to the last Wednesday in February and September only; Board Member Foley seconded the motion which passed by the following vote: In Favor – Foley, González, Nguyen, Anderson; Opposed – none.

10. ORAL COMMUNICATIONS

Oral Communications were opened at 4:59 p.m. There being no one wishing to speak, Oral Communications were closed.

11. ADJOURNMENT

At 5:00 p.m., Vice Chair Anderson adjourned the meeting.

Gerald M. Caton
Oversight Board Chair

ATTEST:

Anita Jimenez, Board Clerk

Date

9-10-2014

NEW BUSINESS

Oversight Board
February 23, 2015

TO: Oversight Board Members

FROM: Successor Agency to the Santa Fe Springs CDC

ORIGINATED BY: Thaddeus McCormack, City Manager

SUBJECT: Resolution No. OB-2015-001 Approving the Successor Agency's Recognized Obligation Payment Schedule (ROPS 15-16A) for the Period July 1, 2015 through December 31, 2015

RECOMMENDED ACTION

That the Oversight Board adopt Resolution No. OB-2015-001.

BACKGROUND

State legislation, ABX1 26 and AB 1484, created Successor Agencies, which are tasked with the responsibility of winding down former Redevelopment Agencies. As a requirement of the wind down process, the Successor Agencies are required to provide a Recognized Obligation Payment Schedule ("ROPS") every six months identifying overall outstanding debt for all enforceable obligations with the Agency, as well as the estimated amount needed for each of those obligations during the six-month period covered by that ROPS. The ROPS is required to be considered and approved by the Successor Agency Board and Oversight Board (OB). Once approved, the ROPS and OB Resolution are submitted to the Department of Finance for subsequent review and final approval.

The ROPS for the period July 1, 2015 through December 31, 2015, is attached. The ROPS has been prepared using the format mandated by the California Department of Finance (DOF). In addition to listing the enforceable obligations, the ROPS includes a reconciliation of prior payments and includes a table detailing the available balances retained by the Successor Agency.

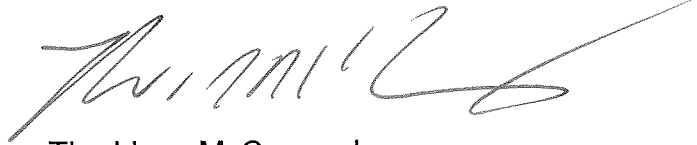
Obligations during this period are summarized as follows:

Administrative Cost Allowance	\$125,000
ERAF Loan Payments	130,008
Unfunded Pension/OPEB Obligation	187,750
Property Management Costs	102,535
Developer Deposit Refund	35,037
DOF Lawsuit Costs	26,122
Other Professional Fees	<u>8,500</u>
Total ROPS 14-15B Obligations	\$614,982

The ROPS must be submitted to the Department of Finance by March 3, 2015. The Successor Agency Board approved the ROPS at its meeting of February 12, 2015.

FISCAL IMPACT

As detailed in the ROPS, the funding for listed obligations will be from the Redevelopment Property Tax Trust Fund (RPTTF) and reserves on hand.

A handwritten signature in black ink, appearing to read 'Th. McCormack', with a long horizontal flourish extending to the right.

Thaddeus McCormack
City Manager

Attachments:

Resolution No. OB-2015-001

Exhibit A – ROPS for July 1, 2015 through December 31, 2015 (ROPS 15-16A)

RESOLUTION NO. OB-2015-001

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT
COMMISSION/REDEVELOPMENT AGENCY OF THE CITY OF SANTA FE
SPRINGS APPROVING THE SUCCESSOR AGENCY'S RECOGNIZED
OBLIGATION PAYMENT SCHEDULE (ROPS) FOR JULY 1, 2015 THROUGH
DECEMBER 31, 2015 (ROPS 15-16A)**

THE OVERSIGHT BOARD OF THE (SANTA FE SPRINGS) SUCCESSOR
AGENCY HEREBY RESOLVES AS FOLLOWS:

SECTION 1. Pursuant to its responsibility set forth in Section 34180(g) of the California Health and Safety Code, the Oversight Board hereby approves the Successor Agency's Recognized Obligation Payment Schedule (ROPS), attached hereto as Exhibit "A", as described in Sections 34171 and 34177 of the aforesaid Code, for July 1, 2015 through December 31, 2015.

SECTION 2. If any section, subsection, subdivision, paragraph, sentence, clause or phrase in this Resolution, or any part hereof, is held invalid or unconstitutional, such decision shall not affect the validity of the remaining sections or portions of this Resolution. The Oversight Board hereby declares that it would have adopted each section, subsection, subdivision, paragraph, sentence, clause or phrase in this Resolution irrespective of the fact that any one or more sections, subsections, subdivisions, paragraphs, sentences, clauses or phrases may be declared invalid or unconstitutional.

SECTION 3. The Oversight Board's Clerk shall certify to the adoption of this Resolution.

SECTION 4. The Successor Agency's officials and staff are hereby authorized and directed to transmit this Resolution and take all other necessary and appropriate actions as required by law in order to effectuate its purposes.

PASSED AND ADOPTED, by the Oversight Board of the Successor Agency to the Community Development Commission/Redevelopment Agency of the City of Santa Fe Springs on February 23, 2015.

Gerald M. Caton, Chair

ATTEST:

Oversight Board Clerk

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Santa Fe Springs
Name of County: Los Angeles

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):		\$ 9,850,465
B	Bond Proceeds Funding (ROPS Detail)		-
C	Reserve Balance Funding (ROPS Detail)		9,848,943
D	Other Funding (ROPS Detail)		1,522
E	Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 613,460
F	Non-Administrative Costs (ROPS Detail)		488,460
G	Administrative Costs (ROPS Detail)		125,000
H	Current Period Enforceable Obligations (A+E):		\$ 10,463,925

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	613,460
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(55)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 613,405

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	613,460
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	613,460

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.

/s/ _____
Name Title
Signature Date

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

Item #	Project Name / Debt Obligation	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Refund	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
1	2001 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	9/19/2001	9/1/2024	US Bank	Refund Housing Portion of 1993 Bonds Redevelopment Activities	Consolidated	\$ 174,895,347	N	\$ -	\$ 9,848,943	\$ -	\$ 488,460	\$ 125,000	\$ 10,463,925
2	2001 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	9/19/2001	9/1/2024	US Bank	Refund Housing Portion of 1993 Bonds Redevelopment Activities	Consolidated	\$ 5,794,395	N	\$ -	\$ 482,100	\$ -	\$ -	\$ -	\$ 482,100
3	2002 Tax Allocation Refunding Bonds Series A	Bonds Issued On or Before 12/31/10	6/12/2002	9/1/2022	US Bank	Redevelopment Activities/Refund 1992 Bonds	Consolidated	\$ 13,033,890	N	\$ -	\$ 1,450,470	\$ -	\$ -	\$ -	\$ 1,450,470
4	2003 Taxable Tax Allocation Refunding Bonds Series A	Bonds Issued On or Before 12/31/10	7/29/2003	9/1/2024	US Bank	Refunded 1993 Bonds (Housing)	Consolidated	\$ 7,039,741	N	\$ -	\$ 747,422	\$ -	\$ -	\$ -	\$ 747,422
5	2005 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	12/7/2006	9/1/2028	US Bank	Redevelopment Activities	Consolidated	\$ 3,948,431	N	\$ -	\$ 316,394	\$ -	\$ -	\$ -	\$ 316,394
6	2006 Taxable Tax Allocation Bonds Series B	Bonds Issued On or Before 12/31/10	12/7/2006	9/1/2028	US Bank	Redevelopment Activities	Consolidated	\$ 52,972,763	N	\$ -	\$ 1,976,069	\$ -	\$ -	\$ -	\$ 1,976,069
7	2007 Tax Allocation Refunding Bonds Series A	Bonds Issued On or Before 12/31/10	6/5/2007	9/1/2022	US Bank	Refund 1997, 1998, and Portion of 2002 Bonds	Consolidated	\$ 44,621,000	N	\$ -	\$ 4,807,000	\$ -	\$ -	\$ -	\$ 4,807,000
8	2008 SERAF Loan	Third-Party Loans	4/27/2008	3/1/2015	CSCDA	Loan to Fund 2005 ERAF Payment	Consolidated	\$ 260,076	Y	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	2008 SERAF Loan	Third-Party Loans	5/3/2008	3/1/2015	CSCDA	Loan to Fund 2005 ERAF Payment	Consolidated	\$ 1,000,000	N	\$ -	\$ -	\$ -	\$ 130,038	\$ -	\$ 130,038
10	2004 ERAF Loan from CDC Housing	SERAF-ERAF	3/13/2004	3/13/2014	LMHF	Loan to Fund 2004 ERAF Payment	Consolidated	\$ 10,504,722	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	2010 SERAF Loan	City/County Loans	5/10/2010	12/31/2015	2008 CDC Bond Fund	Loan to Fund 2010 SERAF Payment	Consolidated	\$ 148,154	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	2010 SERAF Loan	City/County Loans	5/10/2010	12/31/2015	2008 CDC Bond Fund	Loan to Fund 2010 SERAF Payment	Washington Blvd.	\$ 2,193,445	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	2011 SERAF Loan	SERAF-ERAF	5/9/2011	5/9/2016	LMHF	Loan to Fund 2011 SERAF Payment	Combined	\$ 4,695,000	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	Tax Increment Loan - Sales Tax (Washington Blvd.)	City/County Loans	6/5/1987	12/31/2015	City of SFS	Tax Increment Loan - Sales Tax (Washington Blvd.)	Washington Blvd.	\$ 7,900,000	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Tax Increment Loan (Washington Blvd.)	Third-Party Loans	6/5/1987	12/31/2015	Los Angeles County	Tax Increment Loan (Washington Blvd.)	Washington Blvd.	\$ 10,200	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	9/1/2002	12/31/2015	Arnold D Horodas	Consolidated	Consolidated	\$ 15,300	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	9/1/2002	12/31/2015	Arnold D Horodas	Consolidated	Consolidated	\$ 5,100	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	9/1/2002	12/31/2015	Moya E Monroe	Consolidated	Consolidated	\$ 800	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	9/1/2001	12/31/2015	Arnold D Horodas	Consolidated	Consolidated	\$ 800	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	9/1/2001	12/31/2015	Arnold D Horodas	Consolidated	Consolidated	\$ 800	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	9/1/2001	12/31/2015	Arnold D Horodas	Consolidated	Consolidated	\$ 150	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	9/1/2001	12/31/2015	Moya E Monroe	Consolidated	Consolidated	\$ 150	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
23	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	9/1/2001	12/31/2015	Moya E Monroe	Consolidated	Consolidated	\$ 150	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
24	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	9/1/2002	12/31/2015	Moya E Monroe	Consolidated	Consolidated	\$ 150	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	9/1/2002	12/31/2015	Moya E Monroe	Consolidated	Consolidated	\$ 10,135,500	N	\$ -	\$ -	\$ -	\$ 187,750	\$ -	\$ 187,750
26	Proportional Share of Unfunded Liabilities	Unfunded Liabilities	2/10/2011	6/30/2042	City of SFS	Obligation to Share in Payment of Unfunded Liabilities	Combined	\$ -	Y	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30	Property Disposition Agreement	Property Dispositions	7/8/2008	2/28/2015	McGrath-Carlson & Co.	Agreement for Disposition of Proceeds	Consolidated	\$ -	Y	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
34	Fiscal Agent Fees	Fees	1/1/2014	12/31/2014	US Bank	Fiscal Agent Fees	Consolidated	\$ -	Y	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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	L	M	N	O	P
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	Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
42	Loan with City for DOF Lawsuit	City/County Loans	5/9/2013	12/31/2015	City of SFS	Loan to cover lawsuit costs	Consolidated	41,392	N				26,122		\$ 26,122
43	Fence Rental	Property Maintenance	7/1/2015	12/31/2015	American Fence Co.	Fence Rental	Consolidated	1,235	N				1,235		\$ 1,235
44	Landscaping	Property Maintenance	7/1/2015	12/31/2015	Complete Landscape	Landscaping Service	Consolidated	10,900	N				10,900		\$ 10,900
45	Weed Abatement	Property Maintenance	7/1/2015	12/31/2015	Mayfield Enterprises	Weed Abatement Service	Consolidated	2,100	N				2,100		\$ 2,100
46	Water	Property Maintenance	7/1/2015	12/31/2015	City of SFS	Water Service	Consolidated	16,000	N				16,000		\$ 16,000
47	Electricity	Property Maintenance	7/1/2015	12/31/2015	SCE	Electricity	Consolidated	6,500	N				6,500		\$ 6,500
48	Other Property Management	Property Maintenance	7/1/2015	12/31/2015	Various	Supplies, Janitorial, Pest Control, Misc Maintenance	Consolidated	7,800	N				7,800		\$ 7,800
49	Property Management Labor	Property Maintenance	7/1/2015	12/31/2015	City of SFS	Maintenance Labor	Consolidated	10,000	N				10,000		\$ 10,000
50	Property Management Plan	Professional Services	7/1/2015	12/31/2015	City of SFS	Property Management Plan	Consolidated	-	Y				-		\$ -
51	Administrative Expenses (July - Dec. 2014)	Admin Costs	7/1/2015	12/31/2015	City of SFS	Successor Agency Administration	Consolidated	-	Y				-		\$ -
53	Administrative Expenses (Jan - June 2015)	Admin Costs	1/1/2014	6/30/2015	City of SFS	Successor Agency Administration	Consolidated	252,402	N				-		\$ -
54	Fiscal Agent Fees	Fees	1/1/2015	12/31/2015	US Bank	Fiscal Agent Fees	Consolidated	8,500	N			1,522	6,978		\$ 8,500
55	Developer Deposits	Miscellaneous	5/22/2014	5/22/2014	TREX Santa Fe Springs	Released Developer Deposits held by Successor Agency	Consolidated	35,037	N				35,037		\$ 35,037
56	Administrative Expenses (July-December) 2015	Admin Costs	7/1/2015	12/31/2015	City of SFS	Successor Agency Administration	Consolidated	125,000	N				-	125,000	\$ 125,000
57	Property Management Slurry Seal	Property Maintenance	7/1/2015	12/31/2015	City of SFS	Parking Lot Slurry Seal	Consolidated	48,000	N				48,000		\$ 48,000

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
Cash Balance Information by ROPS Period		Fund Sources						
		Bond Proceeds		Reserve Balance		Other		RPTTF
		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	
ROPS 14-15A Actuals (07/01/14 - 12/31/14)								
1	Beginning Available Cash Balance (Actual 07/01/14)	33,155,618		54,050	9,667,424	176,210	4,400	
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	26,849				1,507	479,895	
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	19,317,750		53,450	9,667,424	130,480	484,240	
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)	13,864,717						
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	No entry required						55
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ 600	\$ -	\$ 47,237	\$ -
ROPS 14-15B Estimate (01/01/15 - 06/30/15)								
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 13,864,717	\$ -	\$ -	\$ 600	\$ -	\$ 47,237	\$ 55
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	10,000				15	12,351,973	
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)					45,730	2,503,030	
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	13,874,717		600				Moderate Income Housing DDR Reserves, RPTTF Bond Reserves retained for ROPS 15-16A Period
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ -	\$ -	\$ -	\$ -	\$ 1,522	\$ -	\$ 55

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments
Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HS) (Report Amounts in Whole Dollars)

ROPS 14-15A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
Non-RPTTF Expenditures																			
Project Name / Debt Obligation		Reserve Balance				Other Funds				Non-Admin				Admin				Net SA Non-Admin Expenditures (Amount Used to Offset ROPS '15-16A Requested RPTTF)	SA Comments
Item #		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS '14-15A disbursed + all other available as of 07/1/14)	Net Lessor of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS '14-15A disbursed as of 07/1/14)	Net Lessor of Authorized / Available	Actual	Difference (If total actual exceeded the authorized the total difference is zero)		
1	2001 Tax Allocation Series A	\$ 19,271,995	\$ 19,317,760	\$ 9,720,874	\$ 9,720,874	\$ 130,480	\$ 130,480	\$ 359,295	\$ 359,295	\$ 359,295	\$ 359,240	\$ 55	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	\$ 55	
2	2001 Tax Allocation Series A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	2002 Tax Allocation Refunding Bonds Series A	-	-	1,424,820	1,424,820	-	-	-	-	-	-	-	-	-	-	-	-	-	
4	2003 Taxable Tax Allocation Refunding Series A	-	-	312,719	312,719	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	2005 Tax Allocation Series A	-	-	79,675	79,675	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	2005 Taxable Tax Allocation Bonds Series B	-	-	1,935,340	1,935,340	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	2007 Tax Allocation Refunding Bonds Series A	-	-	3,803,250	3,803,250	-	-	-	-	-	-	-	-	-	-	-	-	-	
8	2005 ERAF Loan (Combined)	-	-	-	-	-	-	121,409	121,409	\$ 121,409	121,409	\$ -	-	-	-	-	-	-	
9	2005 ERAF Loan (Combined)	-	-	-	-	-	-	129,029	129,029	\$ 129,029	129,029	\$ -	-	-	-	-	-	-	
10	2004 ERAF Loan from OCC Housing Finance	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	-	
11	2010 SERAF Loan	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	-	
12	2010 SERAF Loan	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	-	
13	2011 SERAF Loan	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	-	
14	Tax Increment Loan - Sales Tax (Washington Blvd.)	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	-	
15	2004 ERAF Loan from Washington Blvd.)	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	-	
16	1992 Redevelopment Refunded Bonds - Unclaimed Funds	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	-	
17	1992 Redevelopment Refunded Bonds - Unclaimed Funds	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	-	
18	1892 Redevelopment Refunded Bonds - Unclaimed Funds	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	-	

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments
Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

[illegible]

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments

ROPS 14-15A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (e), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A prior period adjustment. HSC Section 34186 (e) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

[illegible]

Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes
July 1, 2015 through December 30, 2015

[illegible]

NEW BUSINESS

Oversight Board
February 23, 2015

TO: Oversight Board Members

FROM: Successor Agency to the Santa Fe Springs CDC

ORIGINATED BY: Thaddeus McCormack, City Manager

SUBJECT: Resolution No. OB-2015-002 Approving the Successor Agency's Administrative Budget for the Period July 1, 2015 through December 31, 2015

RECOMMENDED ACTION

That the Oversight Board adopt Resolution No. OB-2015-002.

BACKGROUND

Health and Safety Code (HSC) Section 34177 requires the Successor Agency to prepare an Administrative Budget that covers the administrative costs to comply with the Dissolution Bills. It is important to point out that the Administrative Budget that is presented here is also included in Recognized Obligation Payment Schedule (ROPS) 15-16A (July – December 2015). However, the Administrative Budget itemizes the administrative costs whereas the ROPS identifies it as a single line item. As with the ROPS, the Department of Finance (DOF) requires the Successor Agency to prepare an Administrative Budget every six months. The proposed resolution sets forth the Successor Agency's Administrative Budget for the period July 1, 2015 through December 31, 2015.

The proposed Administrative Budget (attached) consists of the Successor Agency's personnel and non-personnel city support service costs anticipated for the first half of fiscal year 2015-16. The Successor Agency personnel for which salaries and benefits are listed include the City/Successor Agency Attorney, City Manager, Assistant City Manager/Director of Finance, Assistant Director of Finance and Administrative Services, Accountant, and City/Successor Agency Clerk, all of whom will spend a significant amount of their time working on Successor Agency matters. Non-personnel costs include legal counsel and liability insurance for the Oversight Board, auditing, and contract accounting costs.

Under HSC Section 34171(b), the annual administrative cost allowance is the greater of 3% of property taxes allocated to the Successor Agency or \$250,000. The 3% calculation for ROPS 15-16A is less than one-half of the minimum annual allocation, and therefore, the budgeted administrative cost allowance is set at \$125,000, or one-half of the annual minimum.

The legislation requires that the Administrative Budget be approved by both the Successor Agency and the Oversight Board before any distributions from the County's property tax trust fund are made to the Successor Agency. The distribution of property tax trust funds by Los Angeles County for this period is scheduled for June 1, 2015.

FISCAL IMPACT

The administrative budget will be funded with a distribution from the Redevelopment Property Tax Trust Fund (RPTTF).

A handwritten signature in black ink, appearing to read 'Thaddeus McCormack', with a long, sweeping horizontal stroke extending to the right.

Thaddeus McCormack
City Manager

Attachments:

Resolution No. OB-2015-002

Exhibit A – Successor Agency Administrative Budget for July – December 2015

RESOLUTION NO. OB-2015-002

A RESOLUTION OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT
COMMISSION/REDEVELOPMENT AGENCY OF THE CITY OF SANTA FE
SPRINGS APPROVING THE SUCCESSOR AGENCY'S ADMINISTRATIVE
BUDGET FOR THE SIX MONTH FISCAL PERIOD OF JULY 1, 2015 TO
DECEMBER 31, 2015, PURSUANT TO HEALTH AND SAFETY CODE SECTION
34177(j)

THE OVERSIGHT BOARD OF THE (SANTA FE SPRINGS) SUCCESSOR
AGENCY HEREBY RESOLVES AS FOLLOWS:

SECTION 1. The Oversight Board hereby approves the Successor Agency's Administrative Budget, attached hereto as Exhibit "A", as described in Section 34171 of the California Health and Safety Code, for the six month period of July 1, 2015 to December 31, 2015.

SECTION 2. If any section, subsection, subdivision, paragraph, sentence, clause or phrase in this Resolution, or any part hereof, is held invalid or unconstitutional, such decision shall not affect the validity of the remaining sections or portions of this Resolution. The Oversight Board hereby declares that it would have adopted each section, subsection, subdivision, paragraph, sentence, clause or phrase in this Resolution irrespective of the fact that any one or more sections, subsections, subdivisions, paragraphs, sentences, clauses or phrases may be declared invalid or unconstitutional.

SECTION 3. The Oversight Board's Clerk shall certify to the adoption of this Resolution.

SECTION 4. The Successor Agency's officials and staff are hereby authorized and directed to transmit this Resolution and take all other necessary and appropriate actions as required by law in order to effectuate its purposes.

PASSED AND ADOPTED, by the Oversight Board of the Successor Agency to the Community Development Commission/Redevelopment Agency of the City of Santa Fe Springs on February 23, 2015.

Gerald M. Caton, Chair

ATTEST:

Oversight Board Clerk

CITY OF SANTA FE SPRINGS
Successor Agency to the Santa Fe Springs Community Development Commission
Administrative Budget
Fiscal Period July 1, 2015 – December 31, 2015

Description	July – Dec 2015
Salaries	\$ 32,600
Benefits	\$ 32,780
Total Personnel Costs	\$ 65,380
 City Support Services (Overhead)	 \$ 32,690
Contractual/Accounting Services	\$ 13,350
Independent Audit Services	\$ 8,000
Oversight Board Legal Services	\$ 3,300
Travel/Meetings/Training	\$ 1,750
Oversight Board Insurance Coverage	\$ 530
Total Non-Personnel Costs	\$ 59,620
 Total Budget	 <u>\$ 125,000</u>