



Oversight Board Agenda

Special Meeting

City of Bell

**Monday, February 23, 2015
6:00 P.M.**

Bell City Hall
Council Chambers
6330 Pine Avenue

Alicia Romero
Chair

Vacant
Vice-Chair

Andrew Sanchez
Oversight Board Member

John Walsh
Oversight Board Member

Hector David Giron
Oversight Board Member

Megan Moret
Oversight Board Member

Rosie Vasquez
Oversight Board Member

Welcome to the Oversight Board Meeting

City of Bell and staff welcome you. This is your City Government. Individual participation is a basic part of American Democracy and all Bell residents are encouraged to attend meetings of the City Council. Oversight Board meetings are held in the Bell Council Chambers, 6330 Pine Avenue. For more information, you may call City Hall during regular business hours 8:00 a.m. to 4:00 p.m., Monday through Friday at (323) 588-6211 Extension 205.

Addressing the Oversight Board

If you wish to speak to the Oversight Board on any item which is listed or not listed on the Oversight Board Agenda, please complete a *Request to Speak Card* available in the meeting room. Please submit the completed card prior to the meeting.

Compliance with Americans with Disabilities Act

The City of Bell, in complying with the Americans with Disabilities Act (ADA), request individuals who require special accommodation(s) to access, attend, and or participate in a City meeting due to disability. Please contact the City Clerk's Office, (323) 588-6211, Ext. 205, at least one business day prior to the scheduled meeting to insure that we may assist you.

**OVERSIGHT BOARD TO THE SUCESSOR AGENCY TO THE
COMMUNITY REDVELOPMENT AGENCY OF THE CITY OF BELL**

REGULAR MEETING AGENDA

CITY COUNCIL CHAMBERS

**FEBRUARY 23, 2015
6:00 P.M.**

NOTICE IS HEREBY GIVEN that the Oversight Board to the Successor Agency to the Bell Community Redevelopment Agency of the City of Bell will hold a Special Meeting on February 23, at 6:00 P.M., at Bell City Hall to consider the following:

SPECIAL SESSION AGENDA

6:00 P.M.

CALL TO ORDER

Pledge of Allegiance.
Invocation.
Roll Call and Introductions.
Changes to the Agenda.

ANNOUNCEMENTS

PRESENTATIONS, APPOINTMENTS AND PROCLAMATIONS

PUBLIC COMMENTS

This is the time for the public to address the Oversight Board on issues within the jurisdiction of the Oversight Board that are NOT on this agenda. All comments are to be directed to the Oversight Board and shall not consist of any personal attacks. Members of the public are expected to maintain a professional, courteous decorum during their comments. There is a time limitation of three minutes per person. If you haven't already done so, please fill out name and address slips and give them to the Secretary to the Oversight Board. The Oversight Board is prohibited by State law from taking action or discussing items not included on the printed agenda. Public comments on specific agenda items will be deferred until consideration of the item on the agenda.

CONSENT CALENDAR

1. Approval of Minutes of the December 8, 2014 Oversight Board Meeting
2. Approval of Minutes of the January 26, 2015 Oversight Board Meeting

ITEMS REMOVED FROM CONSENT CALENDAR FOR DISCUSSION

DISCUSSION AND POTENTIAL ACTION ITEMS

1. Review and Approval of the Successor Agency Recognized Obligation Payment Schedule for the period July 1 to December 31, 2015 (ROPS 15-16A) and Administrative Budget for Fiscal Year 2015-16
2. Review and Approval of a Repayment Schedule for the Supplemental Education Revenue Augmentation Fund (SERAF) loans.
3. Oversight Board Communications

ADJOURNMENT

I, Angela Bustamante, Oversight Board Secretary of the City of Bell, certify that a true and accurate copy of the forgoing agenda was posted on February 18, 2015, at least 24 hours prior to the meeting as required by law.



Angela Bustamante
Oversight Board Secretary

MINUTES
Special Meeting
Bell Oversight Board Meeting
Bell City Council Chambers
Monday, December 8, 2014 at 5:30 P.M.

Meeting was called to order by Chair Romero at 5:30 P.M.

Pledge of Allegiance was led by Chair Romero.

Roll Call of the Oversight Board:

Members Present: Board Members Sanchez, Vasquez, Walsh, and Chair Romero (4)

Members Absent: Board Members Giron*, Moret and Vice Chair Fong* (3)

*Vice Chair Fong arrived at 5:37 p.m.

*Board member Giron arrived at 6:04 p.m.

Staff present: Community Development Director Joe Perez and RSG Consultant Jane Carlson.

Changes to the Agenda

None.

Announcements

None.

Presentations, Appointments, and Proclamations

None.

Public Comment

None.

CONSENT CALENDAR:

1. Approval of Minutes of the July 21, 2014 Oversight Board Meeting
2. Approval of Minutes of the September 15, 2014 Oversight Board Meeting
3. Approval of Minutes of the September 29, 2014 Oversight Board Meeting

It was moved by Board member Walsh to approve items no. 1, 2 and 3. Motion was seconded by Board member Vasquez which carried with the following roll call:

AYES: Board members Sanchez, Vasquez, Walsh and Chair Romero

NOES: None

ABSTENTION: None

ABSENT: Board members Giron, Moret and Vice Chair Fong.

DISCUSSION AND POTENTIAL ACTION ITEMS:

- 1. Consideration of Resolution No. 2014-09 OB approving the Long Range Property Management Plan.

Community Development Director Joe Perez provided a report on the item and noted that the Successor Agency reviewed the Long Range Property Management Plan (LRPMP) and agreed with what was presented to them. He then spoke of the purpose of creating a LRPMP which is to address the disposition and use of the properties owned by the former redevelopment agency. He indicated that the Successor Agency to the Bell Community Redevelopment Agency is currently the owner of 6 properties, comprised of 11 parcels. He noted that two of those properties are considered governmental use properties which, if approved by the DOF, can be transferred to the City and no further action will be needed. He then provided a detailed description of the properties and the proposed action to be taken for each of the properties. Finally, he stated that the Oversight Board and DOF must approve the sale of properties before they are sold.

Board Member Vasquez inquired if potential buyers would know the time length of time needed to finalize any property sales.

Mr. Perez responded that we will disclose the approval process to all potential buyers.

A discussion ensued amongst the Board Members and Staff.

Mr. Perez spoke about the marketing strategies to attract a better development and higher sale value. He also spoke of an offering memorandum that was posted on the website for one site listed under the LRPMP.

Further discussion ensued amongst the Board Members and Staff.

Last, Mr. Perez stated that Resolution No. 2014-09 OB was attached to the agenda packet for the Oversight Board to consider and approve which will be sent to the DOF along with the LRPMP for review and approval.

It was moved by Board member Vasquez to approve the item. Motion was seconded by Vice Chair Fong which carried with the following roll call:

- AYES:** Board members Giron, Sanchez, Vasquez, Walsh, Vice Chair Fong and Chair Romero
- NOES:** None
- ABSTENTION:** None
- ABSENT:** Board members Moret

- 2. General Update on ROPS 14-15B Meet and Confer items

RSG Consultant, Jane Carlson provided a brief update on the item and noted that the ROPS 14-15B was sent to the DOF for review and they denied three items which were the continuing disclosure cost in the amount of \$ 20,000, Property Disposition cost, and the Pension Override.

She stated that the DOF and Staff had a meet and confer to discuss the three items that were denied and what could be done to address those issues. She added that Staff is waiting for a final response from the DOF.

3. Oversight Board Communications

Community Development Director Joe Perez wished everyone happy holidays.

Chair Romero adjourned the meeting at 6:11 P.M.

I, Angela Bustamante, Oversight Board Secretary, certify that the foregoing minutes were approved by the Bell Oversight Board at a special meeting held on February 23, 2015.

Alicia Romero,
Chair

Angela Bustamante,
Board Secretary

MINUTES
Special Meeting
Bell Oversight Board Meeting
Bell City Council Chambers
Monday, January 26, 2015 at 5:30 P.M.

Meeting was called to order by Chair Romero at 7:00 P.M.

Pledge of Allegiance was led by Chair Romero.

Roll Call of the Oversight Board:

Members Present: Board Members Vasquez, Giron, Vice Chair Fong, and Chair Romero (4)

Members Absent: Board Members Moret, Sanchez, and Walsh (3)

Staff present: Community Development Director Joe Perez and RSG Consultant Jane Carlson.

Changes to the Agenda

None.

Announcements

Vice Chair Fong announced that she submitted her resignation and that this would be her last meeting.

Presentations, Appointments, and Proclamations

None.

Public Comment

None.

DISCUSSION AND POTENTIAL ACTION ITEMS:

1. Consideration of Resolution No. 2015-01 OB approving a general Fund " Shortfall Loan" to the Successor Agency Trust Fund in the amount of \$ 1,254.680.

Community Development Director Joe Perez provided a report on the item and noted that this item was previously approved by the Oversight Board but after it was submitted to the DOF they requested changes to the resolution to provide more background on the shortfall. Mr. Perez indicated the changes to the resolution and recommended that the Oversight Board approve the resolution.

Chair Romero inquired if there was any jeopardy when submitting this to the DOF.

Board member Vasquez inquired if the City Council approved the revised resolution.

Mr. Perez responded that the DOF does not require the City Council or the Successor Agency approve the resolution since they already approved the loan.

Ms. Jane Carlson stated that this resolution will allow the City to get repaid through the ROPS process.

Board Member Giron inquired if the dollar amount will change on the ROPS from the first set to the most recent and asked for clarification on the process of the ROPS.

In response to Board member Giron inquiry, Ms. Carlson clarified the ROPS process and said the loan repayment amount will fluctuate according to the approved repayment schedule.

A discussion ensued amongst the Board members and Staff.

It was moved by Board Member Vasquez to approve the item. Motion was seconded by Board Member Giron which carried with the following roll call:

AYES: Board members Giron, Vasquez, Vice Chair Fong and Chair Romero
NOES: None
ABSTENTION: None
ABSENT: Board members Moret, Sanchez and Walsh

2. Oversight Board Communications

None.

Chair Romero adjourned the meeting at 7:17 P.M.

I, Angela Bustamante, Oversight Board Secretary, certify that the foregoing minutes were approved by the Bell Oversight Board at a special meeting held on February 23, 2015.

Alicia Romero,
Chair

Angela Bustamante,
Board Secretary

Bell Oversight Board Agenda Report

DATE: February 23, 2015

TO: Honorable Oversight Board Members

FROM: Successor Agency Staff

APPROVED
BY:



Doug Willmore, City Manager

SUBJECT: Approval of the Successor Agency's Recognized Obligation Payment Schedule 15-16A for the July 1 through December 31 2015 Period and Approval of the Successor Agency's Administrative Budget for Fiscal Year 2015-16.

RECOMMENDATION

It is recommended that the Oversight Board:

1. Adopt Resolution No. 2015-02 OB approving the Recognized Obligation Payment Schedule 15-16A for the July 1 through December 31, 2015 period and authorizing its transmittal; and
2. Adopt Resolution No. 2015-03 OB approving the Successor Agency's administrative budget for fiscal year 2015-16 pursuant to Health & Safety Code Section 34177(j).

DISCUSSION

Assembly Bill ("AB") x1 26, amended by AB 1484 and codified in the California Health & Safety Code ("H&SC") requires successor agencies to adopt a Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period. A ROPS covering the period of July 1, 2015 through December 31, 2015 ("ROPS 15-16A") is due by March 3, 2015 to the Department of Finance ("DOF") pursuant to H&SC Section 34177(m). The ROPS projects necessary payments for each enforceable obligation of the former Bell Community Redevelopment Agency for each six-month period.

HSC Section 34177(j) also requires the Successor Agency to prepare an Administrative Budget and submit it to the Oversight Board for approval. The Administrative Budget includes the proposed administrative expenditures for Fiscal Year 2015-16. The Successor Agency anticipates needing the entire \$250,000 minimum annual administrative allocation described in HSC Section 34171 (b). The Successor Agency is requesting \$125,000 for ROPS 15-16A and \$125,000 for ROPS 2015-16B.

Two resolutions have been prepared for Oversight Board consideration:

1. Adopting ROPS 15-16A
2. Adopting the Administrative Budget for Fiscal Year 2015-16

Both resolutions are attached to this agenda report. If the Administrative Budget and ROPS 15-16A is approved by the Oversight Board, Staff will transmit them electronically to the Department of Finance, State Controller, and Los Angeles County Auditor-Controller for their review. Please keep in mind that the Oversight Board-approved ROPS must be transmitted by March 3, 2015; if it is not transmitted on time the Successor Agency will be subject to a penalty of \$10,000 per day. With DOF approval, the Auditor-Controller will be authorized to disperse property tax revenue to pay ROPS obligations on June 2, 2015.

The items on the ROPS 15-16A are substantially the same as those included on the prior ROPS approved by the Oversight Board. The main changes since the last ROPS include:

Repayment of City Loan to Cover October 2011 Debt Service Payment

On September 26, 2014, the Successor Agency approved a loan agreement and promissory note between the City of Bell and the Bell Successor Agency to eliminate a carryover cash deficit that would have prohibited the Successor Agency from making its October 1, 2014 debt service payment as well as other enforceable obligations listed on ROPS 14-15A. Following Oversight Board approval, DOF approved the Loan Agreement on February 3, 2015.

Per the approved repayment schedule, the Successor Agency owes the City of Bell \$400,000 plus interest during fiscal year 2015-16. The Successor Agency is requesting \$400,960 on ROPS 15-16A to make the entire fiscal year 2015-16 loan payment due to the City. The Successor Agency chose to request the full fiscal year amount on ROPS 15-16A instead of splitting the repayment between ROPS 15-16A and 15-16B because the Successor Agency has typically received about 55% of its annual RPTTF distribution during the "A" ROPS cycle. Requesting the entire fiscal year payment on ROPS 15-16A, when the Successor Agency should have additional funding available, ensures the City receives the full payment due.

The approved Loan Repayment Schedule has the Successor Agency repaying the City in full within three years. If RPTTF revenues continue to remain at their current levels or increase, the Successor Agency may be able to repay the City Loan sooner than fiscal year 2017-18. During each upcoming ROPS cycle, the Successor Agency will carefully review its cash flow and projected revenues to determine if pre-payment on the Loan is feasible.

Repayment of SERAF Loans

The former Redevelopment Agency borrowed money from its Low and Moderate Income Housing Fund to make two statewide Supplemental Educational Revenue Allocation Fund (SERAF) payments imposed by the State in 2009-10 and 2010-11. The total outstanding amounts due are \$1,033,669 and \$211,850 respectively. Pursuant to H&SC Section 34171(d)(1)(G) and 34191.4(b), the Successor Agency can repay these loans once it has received its Finding of Completion. However, the maximum annual payment amount is subject to a formula that compares the residual RPTTF distributed to the taxing entities in 2012-13 to the residual RPTTF distributed to the taxing entities in the previous fiscal year, which in this case is 2014-15.

The Successor Agency received its Finding of Completion in September 2014 so it can now make payments on the SERAF loans. Pursuant to the repayment formula, the maximum annual payment amount allowed in 2015-16 is \$98,010. The Successor Agency is requesting funding for the entire fiscal year 2015-16 SERAF Loan payment in ROPS 15-16A for the same reasons discussed above. The Successor Agency receives more RPTTF in the "A" ROPS cycle and frontloading payments such as these ensures they will be paid.

Should the Successor Agency receive funding for this obligation, the payment must be made to the Low and Moderate Income Housing Asset Fund and must be used in a manner consistent with the affordable housing requirements of the Community Redevelopment Law and the newly enacted SB 341.

Potential Litigation – Jack’s Carwash

The Successor Agency and City may choose to pursue litigation against Jack’s Carwash for unpaid past rent payments. The Successor Agency is requesting funding for this litigation in the amount of \$30,000.

If the RPTTF distribution for ROPS 15-15A is similar to previous distributions for prior ROPS periods, the projected property tax revenue that the Successor Agency should receive on or around June 3, 2015 from the County of Los Angeles will cover the amounts needed to pay for enforceable obligations listed on ROPS 15-16A.

ATTACHMENTS

- Resolution No. 2015-02 Approving ROPS 15-16A
- ROPS 15-16A Covering July through December 2015
- Resolution No. 2015-03 Approving the Administrative Budget for Fiscal Year 2015-16
- Fiscal Year 2015-16 Administrative Budget

RESOLUTION NO. 2015-02 OB

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED BELL COMMUNITY REDEVELOPMENT AGENCY APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (“ROPS”) COVERING THE JULY TO DECEMBER 2015 TIME PERIOD PURSUANT TO HEALTH AND SAFETY CODE § 34176 AND TRANSMITTING THE ROPS TO THE NECESSARY AGENCIES

WHEREAS, the Bell Successor Agency (“Successor Agency”) is a public body, corporate and politic, organized and existing under the California Community Redevelopment Law (Health & Safety Code §§ 33000 *et seq.*); and

WHEREAS, the City of Bell is a municipal corporation and a Charter City organized and existing under the Constitution of the State of California (“City”); and

WHEREAS, on December 29, 2011, the California Supreme Court issued its opinion in the case *California Redevelopment Association, et al. v. Ana Matosantos, etc., et al.*, Case No. S196861, and upheld the validity of Assembly Bill x1 26 (“ABx1 26”) and invalidated Assembly Bill x1 27; and

WHEREAS, the Court’s decision results in the implementation of ABx1 26 which dissolves all the redevelopment agencies in the State of California as of February 1, 2012; and

WHEREAS, the City is, by operation of law, the Successor Agency to the Redevelopment Agency for purposes of winding-down the Redevelopment Agency under ABx1 26 and AB 1484; and

WHEREAS, pursuant to a provision of ABx1 26, codified as Health and Safety Code Section 34177, the City as Successor Agency is required to adopt the Recognized Obligation Payment Schedules; and

WHEREAS, the approval of the Recognized Obligation Payment Schedule includes authorization to the Successor Agency allowing it to approve and implement any contracts needed for the performance of any approved enforceable obligations; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE BELL COMMUNITY REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The recitals set forth above are true and correct and incorporated herein by reference; and

SECTION 2. The ROPS 15-16A, attached hereto and incorporated herein by reference as Exhibit “A”, is hereby approved pursuant to Health & Safety Code Section 34177.

SECTION 3. The City Manager/Executive Director or his designee is hereby directed to post this Resolution and the ROPS on the Successor Agency's website and to provide notice of

adoption of the ROPS by the Oversight Board of the Successor Agency to the County Auditor-Controller, the State Controller and the State Department of Finance. A notification providing the website location of the posted schedules and notifications of any amendments shall suffice to meet this requirement.

SECTION 4. The Secretary of the Oversight Board shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED at a meeting of the Bell Oversight Board held on this 23rd day of February 2015, by the following vote:

OVERSIGHT BOARD CHAIR

ATTEST:

OVERSIGHT BOARD SECRETARY

APPROVED AS TO FORM:

David Aleshire, CITY ATTORNEY

I, Angela Bustamante, Oversight Board Secretary, Bell, California, hereby certify that the foregoing resolution was adopted by the Bell Oversight Board to the former Bell Community Redevelopment Agency at the Oversight Board meeting held on the 23rd day of February, 2015 and passed by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

OVERSIGHT BOARD SECRETARY

EXHIBIT A

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15-16A
JULY TO DECEMBER 2015**

[Attached behind this page]

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

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

Name of Successor Agency: Bell
 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 Sources (B+C+D):		\$ -
A	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 5,255,718
F	Non-Administrative Costs (ROPS Detail)	5,130,718
G	Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):		\$ 5,255,718

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	5,255,718
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(401,461)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 4,854,257

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	5,255,718
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)		5,255,718

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.

Name	Title
/s/	
Signature	Date

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	
										M						Six-Month Total
										Funding Source						
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			
Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin												
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							
1	2003 Tax Allocation Refunding	Bonds Issued On or	10/1/2003	10/1/2033	U.S. Bank	Bonds issued to fund non-housing and	Merged	\$ 50,298,829	N	\$ -	\$ -	\$ -	\$ 5,130,718	\$ 125,000	\$ 5,255,718	
2	Continuing Disclosure Costs	Fees	10/1/2003	10/1/2033	Fiscal Consulting Firm	Administration of 2003 Tax Allocation Refunding Bonds	Merged Redevelopment Project Area	18,057,281	N				1,523,472		\$ 1,523,472	
3	Trustees Fees	Fees	10/1/2003	10/1/2033	US Bank	Fiscal Agent for administration of the 2003 Tax Allocation Refunding Bonds	Merged Redevelopment Project Area	39,600	N				2,200		\$ 2,200	
4	Werrlein Promissory Note	Miscellaneous	5/21/2009	5/20/2024	Pete Werrlein Childrens' Private Annuity Trust	Monthly installment payments on promissory note	Merged Redevelopment Project Area	2,603,125	N				181,250		\$ 181,250	
5	Contract for Legal Services	Legal	5/1/2011	5/20/2024	Aleshire and Wynder	Legal services specific to litigation involving the Werrlein Note (item 4) This is not an administrative cost.	Merged Redevelopment Project Area	250,000	N				25,000		\$ 25,000	
7	Loan Agreements	City/County Loans On or Before 8/27/11	1/1/1980	10/1/2033	City of Bell	Loan agreements between the Redevelopment Agency and the City of Bell	Merged Redevelopment Project Area	4,252,285	N						\$ -	
8	SERAF Loan repayment	SERAF/ERAF	1/1/2009	10/1/2033	Low and Moderate Income Housing Fund	Repayment of loans made from Agency Housing Fund for the 2009-10 SERAF payment	Merged Redevelopment Project Area	1,033,669	N				98,010		\$ 98,010	
9	SERAF Loan repayment	SERAF/ERAF	1/1/2010	10/1/2033	Low and Moderate Income Housing Fund	Repayment of loans made from Agency Housing Fund for the 2010-11 SERAF payment	Merged Redevelopment Project Area	211,850	N						\$ -	
10	Administrative Costs of the Successor Agency	Admin Costs	2/1/2011	10/1/2033	Successor Agency	Overhead, rent, utilities, equipment, supplies, Oversight Board, and other operational supplies	Merged Redevelopment Project Area	2,500,000	N					125,000	\$ 125,000	
13	LAUSD 2003 Settlement Agreement	Legal	10/23/2003	12/31/2023	Los Angeles Unified School District	Payments to LAUSD pursuant to Settlement Agreement	Merged Redevelopment Project Area	776,513	N				111,765		\$ 111,765	
14	Property Management Plan and property disposition	Property Dispositions	7/1/2013	12/31/2015	Various Vendors	DOF approved costs for staff and consultants to complete the PMP and dispose of properties	Merged Redevelopment Project Area	30,000	N				30,000		\$ 30,000	
17	City of Bell Pension Override	Unfunded Liabilities	11/13/1944	06/30/2037	Employees of City of Bell	RDA employee pension benefits Clarified as an enforceable obligation by LA County and DOF. Successor Agency maintains that this line-item is voter-approved indebtedness that should be used for the purpose that it was intended and requests additional review by the DOF.	Merged Redevelopment Project Area	19,198,245	N				2,682,991		\$ 2,682,991	
18	Housing Successor Entity Administrative Cost Allowance	Miscellaneous	07/01/2014	06/30/2014	Housing Successor Entity	Administrative costs of the Housing Successor Entity	Merged Redevelopment Project Area		N						\$ -	
19	Expenses associated with maintenance of former RDA property	Property Maintenance	7/1/2014	12/31/2014	Various	Successor Agency is requesting RPTTF to pay for the costs associated with the demolition, fencing, remediation testing as well as other activities related to the maintenance of former RDA owned property located at 6415 Atlantic Blvd (Werrlein Property)	Merged Redevelopment Project Area		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					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
20	Expenses associated with maintenance of former RDA property	Property Maintenance	8/27/2014	12/31/2015	Various	Successor Agency is requesting RPTTF to pay for the costs associated with weed removal and fence rental on the Sportspark Property	Merged Redevelopment Project Area	5,070	N				5,070		\$ 5,070
21	Contract for Legal Services	Legal	1/1/2015	12/31/2015	Aleshire and Wynder	Legal services specific to LAUSD Settlement	Merged Redevelopment Project Area	40,000	N				40,000		\$ 40,000
22	Loan Agreement with City of Bell for October 2011 Debt Service Payment	City/County Loans After 8/27/11	9/26/2014	6/30/2017	City of Bell	Loan Agreement with City of Bell for October 2011 Debt Service Payment as approved by DOF in OB Resolution 2015-01 pursuant to H&SC Sections 33220, 34173(h), 34177.3, and 34180(h)	Merged Redevelopment Project Area	1,257,691	N				400,960		\$ 400,960
23	Contract for Legal Services - Jack's Carwash	Litigation	1/1/2015	12/31/2015	Aleshire and Wynder	Legal services related to litigation against Jack's Carwash for unpaid rent on Successor Agency-owned property	Merged Redevelopment Project Area	30,000	N				30,000		\$ 30,000

Recognized Obligation Payment Schedule (ROPS 15-1A) - 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)

ROPS 14-15A Recognized Obligation (RO) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), ROAs are required to report the differences between their actual available funds and their actual expenditures for the ROPS 14-15A (July through December 2014) period. The amount of Disbursement Receipts, the Total Fund and RPTTF approved for the ROPS 15-16A (July through December 2015) period will be offset by the ROAs self-reported ROPS 14-15A prior period adjustments self-reported by ROAs are subject to audit by the county auditor/controller (CAC) and the State Controller.

Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures										RPTTF Expenditures										Net CAC Non-Admin PPA (Approved for Other ROPS 15-16A Requested RPTTF)					
		Bond Proceeds		Reverts Balance		Other Funds		Non-Admin		Admin		Non-Admin CAC		RPTTF CAC		Net Difference (Net)	Net Difference										
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual			Authorized	Actual								
1	2011 1st Street San Francisco Bonds	-	-	-	-	-	-	2,155,992	2,155,992	1,645,953	1,645,953	392,369	392,369	151,114	151,114	173,000	173,000	173,000	173,000	-	-	491,461	491,461	-	-		
2	COFFRAN DISBURSAL CORR	-	-	-	-	-	-	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	-	-	20,000	20,000	-	-	
3	WILSONS LANE	-	-	-	-	-	-	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	-	-	197,200	197,200	-	-
4	WILSONS LANE	-	-	-	-	-	-	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	-	-	197,200	197,200	-	-
5	WILSONS LANE	-	-	-	-	-	-	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	-	-	197,200	197,200	-	-
6	WILSONS LANE	-	-	-	-	-	-	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	-	-	197,200	197,200	-	-
7	WILSONS LANE	-	-	-	-	-	-	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	-	-	197,200	197,200	-	-
8	WILSONS LANE	-	-	-	-	-	-	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	-	-	197,200	197,200	-	-
9	WILSONS LANE	-	-	-	-	-	-	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	-	-	197,200	197,200	-	-
10	WILSONS LANE	-	-	-	-	-	-	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	-	-	197,200	197,200	-	-
11	WILSONS LANE	-	-	-	-	-	-	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	-	-	197,200	197,200	-	-
12	WILSONS LANE	-	-	-	-	-	-	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	-	-	197,200	197,200	-	-
13	WILSONS LANE	-	-	-	-	-	-	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	-	-	197,200	197,200	-	-
14	WILSONS LANE	-	-	-	-	-	-	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	-	-	197,200	197,200	-	-
15	WILSONS LANE	-	-	-	-	-	-	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	-	-	197,200	197,200	-	-
16	WILSONS LANE	-	-	-	-	-	-	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	-	-	197,200	197,200	-	-
17	WILSONS LANE	-	-	-	-	-	-	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	-	-	197,200	197,200	-	-
18	WILSONS LANE	-	-	-	-	-	-	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	197,200	-	-	197,200	197,200	-	-
19	Expenses associated with maintenance of former RCA	-	-	-	-	-	-	263,300	263,300	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	-	-	-	-	-	-	2,155,992	2,155,992	1,645,953	1,645,953	392,369	392,369	151,114	151,114	173,000	173,000	173,000	173,000	173,000	173,000	-	-	491,461	491,461	-	-

Net CAC Non-Admin PPA (Approved for Other ROPS 15-16A Requested RPTTF)

RESOLUTION NO. 2015-03 OB

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE BELL COMMUNITY REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2015-16 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j)

WHEREAS, the Bell Successor Agency ("Successor Agency") is a public body, corporate and politic, organized and existing under the California Community Redevelopment Law (Health & Safety Code §§ 33000 *et seq.*); and

WHEREAS, the City of Bell is a municipal corporation and a Charter City organized and existing under the Constitution of the State of California ("City"); and

WHEREAS, on December 29, 2011, the California Supreme Court issued its opinion in the case *California Redevelopment Association, et al. v. Ana Matosantos, etc., et al.*, Case No. S196861, and upheld the validity of Assembly Bill x1 26 ("ABx1 26") and invalidated Assembly Bill x1 27; and

WHEREAS, the Court's decision results in the implementation of ABx1 26 which dissolves all the redevelopment agencies in the State of California as of February 1, 2012; and

WHEREAS, the City is, by operation of law, the Successor Agency to the Redevelopment Agency for purposes of winding-down the Redevelopment Agency under ABx1 26; and

WHEREAS, Section 34177(j) of the Dissolution Act requires the Successor Agency to prepare a proposed administrative budget and submit it to the Oversight Board for approval; and

WHEREAS, pursuant to Section 34177(j), the Successor Agency's "Administrative Budget" is to include all of the following: (a) estimated amounts of the Successor Agency's administrative costs for the up-coming six-month fiscal period; (b) the proposed sources of payment for the costs identified in (a); and (c) proposals for arrangements for administrative and operations services provided by the city serving as Successor Agency; and

WHEREAS, the Successor Agency's proposed Fiscal Year 2015-16 Administrative Budget for the period July 1, 2015 to December 31, 2015 and for the period January 1, 2016 to June 30, 2016 has been reviewed and by this Resolution the Oversight Board desires to approve such Administrative Budget; and

WHEREAS, the Administrative Budget, when and as approved by the Oversight Board, will be provided to the County of Los Angeles Auditor-Controller pursuant to Section 34177(k) so that the Successor Agency's estimated administrative costs in the approved Administrative Budget will be paid from property tax revenues deposited into the Redevelopment Property Tax Trust Fund for each applicable six-month period.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE BELL COMMUNITY REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The recitals set forth above are true and correct and incorporated herein by reference; and

SECTION 2. The Oversight Board hereby approves the Fiscal Year 2015-16 Administrative Budget for the period July 1, 2015 to December 31, 2015 and for the period January 1, 2016 to June 30, 2016, submitted herewith as Exhibits A and B, which are incorporated herein by this reference.

SECTION 3. Successor Agency staff is hereby authorized to send the Administrative Budget to the Los Angeles County Auditor-Controller and post it on the Successor Agency's website.

SECTION 4. The Oversight Board Secretary shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED at a meeting of the Bell Oversight Board held on this 23rd day of February 2015, by the following vote:

OVERSIGHT BOARD CHAIR

ATTEST:

OVERSIGHT BOARD SECRETARY

APPROVED AS TO FORM:

David Aleshire, CITY ATTORNEY

I, Angela Bustamante, Oversight Board Secretary, Bell, California, hereby certify that the foregoing resolution was adopted by the Bell Oversight Board to the former Bell Community Redevelopment Agency at the Oversight Board meeting held on the 23rd day of February, 2015 and passed by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

OVERSIGHT BOARD SECRETARY

EXHIBIT A

**SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
FOR THE PERIOD JULY 1, 2015 THROUGH DECEMBER 31, 2015 (ROPS 15-16 A)**

[Attached behind this page]

Bell Successor Agency Administrative Budget for ROPS 15-16A

SUCCESSOR AGENCY ADMINISTRATIVE BUDGET	Total	Source
Successor Agency Staff		
Salaries, Wages and Overhead	50,000	RPTTF / Admin
Subtotal \$	50,000	
Consultant Staffing Costs for Successor Agency		
Aleshire & Wynder	30,000	RPTTF / Admin
RSG	45,000	RPTTF / Admin
Subtotal \$	75,000	
 FINAL BUDGET	 125,000	

EXHIBIT "B"

**SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
FOR THE PERIOD JANUARY 1, 2016 THROUGH JUNE 30, 2016 (ROPS 15-16B)**

[Attached behind this page]

Bell Successor Agency Administrative Budget for ROPS 15-16B

SUCCESSOR AGENCY ADMINISTRATIVE BUDGET	Total	Source
Successor Agency Staff		
Salaries, Wages and Overhead	<u>50,000</u>	RPTTF / Admin
Subtotal \$	50,000	
Consultant Staffing Costs for Successor Agency		
Aleshire & Wynder	30,000	RPTTF / Admin
RSG	45,000	RPTTF / Admin
Subtotal \$	<u>75,000</u>	
FINAL BUDGET	125,000	

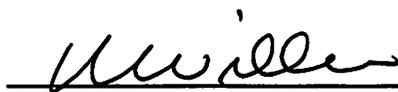
Bell Oversight Board Agenda Report

DATE: February 23, 2015

TO: Honorable Oversight Board Members

FROM: Successor Agency Staff

APPROVED
BY:



Doug Willmore, City Manager

SUBJECT: Approval of a Supplemental Educational Revenue Augmentation Fund Loan Repayment Schedule

RECOMMENDATION

It is recommended that the Oversight Board adopt Resolution No. 2015-04 OB approving a repayment schedule for the Supplemental Education Revenue Augmentation Fund (SERAF) loans.

SUMMARY REPORT

The Successor Agency to the Bell Community Redevelopment Agency (Successor Agency) is performing its functions under the Dissolution Act, Parts 1.8 and 1.85 of the Health and Safety Code (HSC), as amended by Assembly Bill 1484 chaptered June 27, 2012, to administer the enforceable obligations and otherwise unwind the former Bell Community Redevelopment Agency's affairs, all subject to the review and approval by the seven-member Oversight Board.

Pursuant to HSC Section 34176(e)(6)(B), a Successor Agency may begin repaying loans or deferrals owed to the Low and Moderate Income Housing Fund once it receives a Finding of Completion, but not before fiscal year 2013-14. The Successor Agency received its Finding of Completion on September 5, 2015.

The maximum repayment amount authorized each fiscal year for SERAF or other City Loans is equal to one-half of the increase between the residual balance distributed to taxing entities after all enforceable obligations have been paid in the current fiscal year and the residual balance distributed to taxing entities in the 2012-13 fiscal year. The Successor Agency has two outstanding SERAF loans, one from 2009-10 for \$1,033,669, and the other from 2010-11 for \$211,850. Please see below for a calculation of the SERAF payment that has been included in Recognized Obligation Payment Schedule (ROPS) 15-16A. It is important to note that the repayment schedule is based on projected future revenue, and as such, is subject to change depending on actual revenue received.

RESOLUTION NO. 2015-04 OB

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE BELL COMMUNITY REDEVELOPMENT AGENCY APPROVING A REPAYMENT SCHEDULE FOR THE SUPPLEMENTAL EDUCATION REVENUE AUGMENTATION FUND LOANS

WHEREAS, the Bell Successor Agency ("Successor Agency") is a public body, corporate and politic, organized and existing under the California Community Redevelopment Law (Health & Safety Code §§ 33000 *et seq.*); and

WHEREAS, the City of Bell is a municipal corporation and a Charter City organized and existing under the Constitution of the State of California ("City"); and

WHEREAS, on December 29, 2011, the California Supreme Court issued its opinion in the case *California Redevelopment Association, et al. v. Ana Matosantos, etc., et al.*, Case No. S196861, and upheld the validity of Assembly Bill x1 26 ("ABx1 26") and invalidated Assembly Bill x1 27; and

WHEREAS, the Court's decision results in the implementation of ABx1 26 which dissolves all the redevelopment agencies in the State of California as of February 1, 2012; and

WHEREAS, the City is, by operation of law, the Successor Agency to the Redevelopment Agency for purposes of winding-down the Redevelopment Agency under ABx1 26; and

WHEREAS, on September 5, 2014, the State Department of Finance ("DOF") issued the Successor Agency its Finding of Completion, thereby allowing the Successor Agency to repay loans or deferrals owed to the Low and Moderate Income Housing Fund ("LMIHF"); and

WHEREAS, the Agency borrowed money twice from the LMIHF to make two Supplemental Education Revenue Augmentation Fund ("SERAF") payments; and

WHEREAS, pursuant to Section 34176 (e)(6), the Oversight Board has reviewed the SERAF loan repayment schedule (included as Exhibit A) and desires to approve the schedule and authorize the Successor Agency to place the Fiscal Year 2015-16 loan payment on ROPS 15-16A.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE BELL COMMUNITY REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The above recitals are true and correct and are a substantive part of this Resolution.

SECTION 2. Pursuant to the Dissolution Act, the Oversight Board approves the SERAF loan repayment schedule submitted as Exhibit A and incorporated by this reference.

SECTION 3. The Oversight Board authorizes the Successor Agency to place the Fiscal Year 2015-16 SERAF loan payment on ROPS 15-16A.

SECTION 4. Pursuant to Section 34179(h) as amended by Assembly Bill 1484, written notice and information about all actions taken by the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing. An Oversight Board's action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review.

SECTION 5. The Secretary of the Oversight Board shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED at a meeting of the Bell Oversight Board held on this 23rd day of February 2015, by the following vote:

OVERSIGHT BOARD CHAIR

ATTEST:

OVERSIGHT BOARD SECRETARY

APPROVED AS TO FORM:

David Aleshire, CITY ATTORNEY

I, Angela Bustamante, Oversight Board Secretary, Bell, California, hereby certify that the foregoing resolution was adopted by the Bell Oversight Board to the former Bell Community Redevelopment Agency at the Oversight Board meeting held on the 23rd day of February, 2015 and passed by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

OVERSIGHT BOARD SECRETARY

EXHIBIT A

SUCCESSOR AGENCY TO THE BELL REDEVELOPMENT AGENCY

**SUPPLEMENTAL EDUCATION REVENUE AUGMENTATION FUND
REPAYMENT SCHEDULE**

