

RESOLUTION NO. OB 2014-3

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE LA HABRA REDEVELOPMENT AGENCY APPROVING AND ADOPTING THE MODIFIED RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I).

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 staff to prepare a draft of the Recognized Obligation Payment Schedule ("ROPS") by March 1, 2014, covering the period from July 1, 2014 through December 31, 2014; and

WHEREAS, Health and Safety Code Section 34177(l)(2) requires the Successor Agency staff to submit the ROPS to the Oversight Board for approval; 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, the Oversight Board approved the draft ROPS on February 27, 2014 and the Successor Agency's staff submitted the approved copy to the Orange County Auditor Controller, the California State Controller, the California State Department of Finance and the County Administrative Office and posted on the Successor Agency's website as required by law; and

WHEREAS, on March 3, 2014, the California State Department of Finance rejected the ROPS, directed the Successor Agency's staff to revise the ROPS, and required the Oversight Board to consider the modified ROPS; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2), the Successor Agency is required to submit a copy of the modified 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 be posted on the 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 Successor Agency 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 Successor Agency 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 modified ROPS, in substantially the form attached to this Resolution, as required by Health and Safety Code Section 34177.

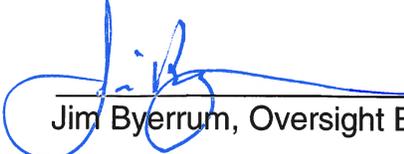
Section 4. Transmittal of ROPS. The City Manager is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the ROPS, including submitting the ROPS approved by the Oversight Board to the Orange County Auditor Controller, 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 Successor Agency to the La Habra Redevelopment Agency on the 20th day of March, 2014.



Jim Byerrum, Oversight Board Chair

ATTEST:

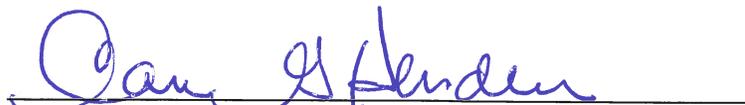


Carmen Henderson, Oversight Board Secretary

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

I, Carmen Henderson, Secretary for Oversight Board of the Successor Agency to the dissolved La Habra Redevelopment Agency, do hereby certify that the above and foregoing is a true and correct copy of Resolution No. OB 2014-3 introduced and adopted at a meeting of the Oversight Board of the Successor Agency to the dissolved La Habra Redevelopment Agency held on the 20th day of March, 2014, by the following roll call vote:

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



Carmen G. Henderson, Oversight Board Secretary

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 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):	\$ 239,750
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	239,750
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,675,939
F	Non-Administrative Costs (ROPS Detail)	1,478,942
G	Administrative Costs (ROPS Detail)	196,997
H	Current Period Enforceable Obligations (A+E):	\$ 1,915,689

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	1,675,939
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,675,939

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	1,675,939
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	1,675,939

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.

James Byerrum CHAIRMAN
 Name Title
 /s/ James Byerrum 3/20/14
 Signature Date

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (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							
								\$ 30,422,342			\$ -	\$ -	\$ 239,750	\$ 1,478,942	\$ 196,997	\$ 1,915,689
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	3,090,000	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	746,683	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	2,993,480	N				310,000			\$ 310,000
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	154,487	N				85,928			\$ 85,928
5	1998 COP B/C Interest on D/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	1,450,589	N							\$ -
6	1998 COP B/C interest on D/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	420,642	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	5,845,000	N				255,000			255,000
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	3,542,374	N				176,070			\$ 176,070
9	Loan-Howard's Appliances Principal	OPA/DDA/Construction	5/17/2010	5/24/2019	Howard's Appliances	Property Acquisition	LHRA	832,677	N				138,667			\$ 138,667
10	Loan-Howard's Appliances Interest	OPA/DDA/Construction	5/17/2010	5/24/2019	Howard's Appliances	Property Acquisition	LHRA	133,202	N				54,508			\$ 54,508
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	1,872,741	N							\$ -
13	Bond Fees	Fees	11/1/2000	10/1/2032	Bank of New York	Trustee Fees	LHRA	7,500	N				7,500			\$ 7,500
14	OPA Vons/Smith's Food	OPA/DDA/Construction	3/17/1992	5/17/2017	Smith's Food and Drug	Owner Participation Agreements	LHRA	1,488,525	N				9,000			\$ 9,000
15	OPA Imperial Promenade	OPA/DDA/Construction	7/1/1993	5/17/2017	Target Corporation	Owner Participation Agreements	LHRA	1,410,817	N				89,577			\$ 89,577
16	OPA Marketplace Property Tax	OPA/DDA/Construction	2/8/1992	5/17/2017	La Habra Associates LLC	Owner Participation Agreements	LHRA	1,713,721	N				352,692			\$ 352,692
17	Employee Costs	Admin Costs	1/1/2014	7/5/2038	Employees of the Agency	Payroll for Employees	LHRA	30,000	N					30,000		\$ 30,000
18	Loan-Low Mod Housing SERAF	SERAF/ERAF	2/17/2010	6/30/2015	RDA Low Mod Housing Fund	Loan to pay SERAF (Due June 30, 2015)	LHRA	616,907	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	1,160,000	N			195,000				\$ 195,000
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	216,900	N			40,650				\$ 40,650
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	2,100	N			2,100				\$ 2,100
24	Administrative Costs	Admin Costs	1/1/2014	7/5/2016	City of La Habra	Cost for Internal Service expenses	LHRA	66,697	N					66,697		\$ 66,697
25	900 Block Landscape Services	Property Maintenance	6/1/2011	7/5/2038	Arcadia Landscape	Owner Participation Agreements	LHRA	2,500	N					2,500		\$ 2,500
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	3,000	N					3,000		\$ 3,000
28	Contract Arbitrage Rebate Report	Professional Services	9/22/2004	10/1/2032	Bond Logistix	Arbitrage analysis	LHRA	4,000	N					4,000		\$ 4,000
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	6,000	N					6,000		\$ 6,000
30	General Operations	Admin Costs	6/1/2011	7/5/2016	Various	Operations	LHRA	3,500	N					3,500		\$ 3,500
31	Fencing Rentals	Project Management Costs	6/1/2011	7/5/2038	Cal-State Rent A Fence, Inc.	Fencing Rentals	LHRA	2,700	N					2,700		\$ 2,700
32	Property Taxes	Fees	1/1/2014	6/30/2014	County of Orange	Sanitation Fees	LHRA	3,600	N					3,600		\$ 3,600

Recognized Obligation Payment Schedule (ROPS) 14-15A - 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.

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 balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 13-14A Actuals (07/01/13 - 12/31/13)									
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)					650,314	234,601		
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013					187,501	1,145,281		
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs					405,536	1,379,882		
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A								
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.	No entry required						-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 432,279	\$ -		
ROPS 13-14B Estimate (01/01/14 - 06/30/14)									
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ 432,279	\$ -		
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					187,501	1,536,590		
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)					85,281	1,536,590		
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ 534,499	\$ -		

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
 Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 13-14A 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 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A 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.

ROPS 13-14A CAC PPA: To be c the CAC. Note that CACs will need they calculate the PPA. Also note entered as a lump sum.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures											SA Comments	Non-Admin CAC		
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin							Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	Net Lesser of Authorized / Available	Actual
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)				
		\$ -	\$ -	\$ -	\$ -	\$ 407,694	\$ 405,536	\$ 1,863,249	\$ 1,025,446	\$ 1,025,446	\$ 1,237,064	\$ -	\$ 119,835	\$ 119,835	\$ 119,835	\$ 142,818	\$ -	\$ -				
1	1998 COP B/C	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
2	1998 COP B/C	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
3	1998 COP B/C Debt Service Principal	-	-	-	-	-	-	290,000	-	-	117,262	-	-	-	-	-	-	-				
4	1998 COP B/C Debt Service Interest	-	-	-	-	170,394	170,394	491,225	2,407	2,407	92,980	-	-	-	-	-	-	-				
5	1998 COP B/C Interest on D/S Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
6	1998 COP B/C Interest on D/S Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
7	2000 Tax Allocation bond Principal	-	-	-	-	-	-	245,000	245,000	245,000	245,000	-	-	-	-	-	-	-				
8	2000 Tax Allocation bond Interest	-	-	-	-	-	-	182,440	182,440	182,440	182,440	-	-	-	-	-	-	-				
9	Loan-Howard's Appliances Principal	-	-	-	-	-	-	130,611	130,611	130,611	130,611	-	-	-	-	-	-	-				
10	Loan-Howard's Appliances Interest	-	-	-	-	-	-	62,564	62,564	62,564	62,564	-	-	-	-	-	-	-				
11	1001 Imperial purch Loan Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
12	1001 Imperial purch Loan Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
13	Bond Fees	-	-	-	-	-	-	7,600	5,088	5,088	5,088	-	-	-	-	-	-	-				
14	OPA Vons/Smith's Food	-	-	-	-	-	-	11,000	4,627	4,627	4,627	-	-	-	-	-	-	-				
15	OPA Imperial Promenade	-	-	-	-	-	-	93,900	43,800	43,800	43,800	-	-	-	-	-	-	-				
16	OPA Marketplace Property Tax	-	-	-	-	-	-	348,909	348,909	348,909	352,692	-	-	-	-	-	-	-				
17	Employee Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
18	Loan-Low Mod Housing SERAF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
19	McPherson Low/Mod Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
20	1999 CFD Refunding bonds	-	-	-	-	185,000	185,000	-	-	-	-	-	-	-	-	-	-	-				
21	1999 CFD Refunding bonds	-	-	-	-	46,200	46,200	-	-	-	-	-	-	-	-	-	-	-				
22	Consulting CFD Preparation	-	-	-	-	4,000	1,842	-	-	-	-	-	-	-	-	-	-	-				
23	Bond fees for 1999 CFD Refunding	-	-	-	-	2,100	2,100	-	-	-	-	-	-	-	-	-	-	-				
24	Administrative Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
25	900 Block Landscape Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
26	Contract Audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
27	Contract Attorney	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
28	Contract Arbitrage Rebate Report	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
29	Consulting Service Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
30	General Operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
31	Fencing Rentals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
32	Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
33	Housing Successor Entity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				

Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
33	Per Assembly Bill 471, "Housing Entity Administrative Cost Allowance" was added
	In order to comply with the new reporting instructions received from the Department of Finance, the Report of Cash Balances -"Other - Column G" now include Non-RPTTF cash balances, revenues and expenditures. The Non-RPTTF Column "G" is comprised of 1) the 1999 CFD/Mello Roos cash balances, revenues and expenditures that had previously been omitted and 2) Other Non-RPTTF cash balances, revenues and expenditures previously reported in RPTTF (Column H). The Other Non-RPTTF cash balances and revenues are comprised of lease income and reimbursement maintenance from Successor Agency owned properties. These Other-Non-RPTTF cash balances and revenues were used to offset RPTTF expenditures of the Successor Agency.