

RESOLUTION NO. OB 2014-1

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

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 AB 1484 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, pursuant to Health and Safety Code Section 34177(l) (2), the Successor Agency is required to submit a copy of the ROPS approved by the Oversight Board to the Orange County Auditor-Controller, the California State Controller, the California State Department of Finance, and the County Administrative Office and to be posted on the Successor Agency's website.

NOW, THEREFORE, THE SUCCESSOR AGENCY 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 ROPS, in substantially the form attached to this Resolution as Attachment 1, as required by Health and Safety Code Section 34177.

Section 4. Transmittal of ROPS. The Successor Agency 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, the State of California Department of Finance, and the Orange County Administrative Office along with the posting of the ROPS on the Successor Agency's website.

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

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

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

PASSED, APPROVED AND ADOPTED at a regular meeting of the Oversight Board of the Successor Agency to the La Habra Redevelopment Agency on the 27th day of February, 2014.



Colleen Patterson, Oversight Board Vice Chair

ATTEST:



Carmen Henderson, Oversight Board Secretary

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

I, Carmen Henderson, Secretary for the 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 2014-1 introduced and adopted at a meeting of the Oversight Board of the Successor Agency to the dissolved La Habra Redevelopment Agency held on the 27th day of February, 2014, by the following roll call vote:

AYES: BOARD MEMBER: Peterson, Hannah, Williams, Steves, Sado
NOES: BOARD MEMBER:
ABSTAIN: BOARD MEMBER:
ABSENT: BOARD MEMBER: Byrum, Shepard



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: ^{Vice}
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.

Colleen Patterson 2/27/14
Name Title

/s/ Colleen Patterson Vice Chairman
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				L	M	N	O	P
										Funding Source								
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF						
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total			
								\$ 30,336,415		\$ -	\$ -	\$ 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	68,560	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			

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 (Report Amounts in Whole Dollars)

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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	
33	Housing Entity Admin Cost	Admin Costs	7/1/2014	7/1/2018	Housing Authority Entity	Admin Cost Allowance	LHRA	600,000	N					75,000	\$ 75,000

- Obligation Types
- Admin Costs
 - Bonds Issued After 12/31/10
 - Bonds Issued On or Before 12/31/10
 - Business Incentive Agreements
 - City/County Loans After 6/27/11
 - City/County Loans On or Before 6/27/11
 - Dissolution Audits
 - Fees
 - Improvement/Infrastructure
 - Legal
 - Litigation
 - Miscellaneous
 - OPA/DDA/Construction
 - Professional Services
 - Project Management Costs
 - Property Dispositions
 - Property Maintenance
 - Remediation
 - Reserves
 - Revenue Bonds Issued After 12/31/10
 - Revenue Bonds Issued On or Before 12/31/10
 - RPTTF Shortfall
 - SERAF/ERAF
 - Third-Party Loans
 - Unfunded Liabilities

Retired
 Y
 N

