

RESOLUTION NO. 2016-01-23

A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF SIGNAL HILL, CALIFORNIA, ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FY 16-17 PURSUANT TO HEALTH AND SAFETY CODE §34177 AND TRANSMITTING THE ROPS FY 16-17 TO THE COUNTY AUDITOR-CONTROLLER, THE COUNTY ADMINISTRATIVE OFFICER AND THE DEPARTMENT OF FINANCE

WHEREAS, the City of Signal Hill is a municipal corporation and a charter city organized and existing under the Constitution of the State of California ("City"); and

WHEREAS, the Signal Hill Community Redevelopment Agency ("Redevelopment 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, 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 1x26 ("AB1x26") and invalidated Assembly Bill 1x27; and

WHEREAS, the Court's decision results in the implementation of AB1x26 which dissolves all the redevelopment agencies in the State of California as of February 1, 2012; and

WHEREAS, the City Council as Successor Agency and the Oversight Board was established for purposes of assisting with winding-down the RDA under AB1x26; and

WHEREAS, pursuant to SB 107 that was approved in the 2015 legislative cycle, new language was added to Health and Safety Code Section 34177(o)(1), requiring Successor Agencies to submit an Oversight Board approved Recognized

Obligation Payment Schedule (ROPS) on an annual basis, beginning with July 1, 2016 to June 30, 2017 called ROPS FY 16-17 and for each year thereafter.

NOW, THEREFORE, the Oversight Board resolves as follows:

Section 1. The foregoing Recitals are true and correct and are incorporated herein.

Section 2. The ROPS, attached hereto and incorporated herein by reference as Exhibit "A", is hereby adopted pursuant to Health & Safety Code Section 34169(h).

Section 3. The Chief Administrative Officer of the Successor Agency or his designee is hereby directed to forward this resolution along with the ROPS covering July 1, 2016 – June 30, 2017 called ROPS FY 16-17 to the County Auditor-Controller, County Administrative Officer and the Department of Finance.

PASSED, APPROVED, AND ADOPTED this 27th day January, 2016.



DOUGLAS P. HAUBERT
CHAIR

ATTEST:



CHARLIE HONEYCUTT
SECRETARY

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES)ss.
CITY OF SIGNAL HILL)

I, CHARLIE HONEYCUTT, Secretary of the Oversight Board of the City of Signal Hill, California, hereby certify that Resolution No. 2016-01-23 was adopted by the Oversight Board at a regular meeting held on the 27th day of January 2016 and that the same was adopted by the following vote:

AYES: Chair Haubert, Vice Chair Noll, Member Williamson, Member Yu

NOES: None

ABSENT: Member Gabel, Member Warot

ABSTAIN:



CHARLIE HONEYCUTT
SECRETARY

EXHIBIT "A"

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Signal Hill
County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding				
A	Sources (B+C+D):	\$ 4,227,194	\$ 550,382	\$ 4,777,576
B	Bond Proceeds Funding	14,675	-	14,675
C	Reserve Balance Funding	4,186,549	550,382	4,736,931
D	Other Funding	25,970	-	25,970
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 8,386,362	\$ 5,420,517	\$ 13,806,879
F	Non-Administrative Costs	8,191,362	5,228,517	13,419,879
G	Administrative Costs	195,000	192,000	387,000
H	Current Period Enforceable Obligations (A+E):	\$ 12,613,556	\$ 5,970,899	\$ 18,584,455

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (o) 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 successor
agency.

Name Title
/s/ _____
Signature Date

Signal Hill Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

(Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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	ROPS 16-17 Total	16-17A					16-17A Total	16-17B					16-17B Total
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
											Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
5	2006 Taxable Tax Allocation Parity Bonds, Series A	Bonds Issued On or Before 12/31/10	9/7/2006	10/1/2027	U.S. Bank National Association	Property Acquisition	Project No 1	\$ 156,476,509	N	\$ 18,584,455	\$ 14,675	\$ 4,186,549	\$ 25,970	\$ 8,191,362	\$ 195,000	\$ 12,613,556	\$ -	\$ 550,382	\$ -	\$ 5,228,517	\$ 192,000	\$ 5,970,899
6	2007 Tax Allocation Refunding Parity Bonds, Series A	Bonds Issued On or Before 12/31/10	11/15/2007	10/1/2024	U.S. Bank National Association	Refinancing Series 1993B TABs	Project No 1	17,246,598	N	\$ 922,386		410,822	25,970	145,180		\$ 581,972				340,414		\$ 340,414
7	2009 Tax Allocation Parity Bonds	Bonds Issued On or Before 12/31/10	11/17/2009	10/1/2027	U.S. Bank National Association	Construction of Police Station	Project No 1	14,696,430	N	\$ 2,053,604		1,794,352				\$ 1,794,352				259,252		\$ 259,252
8	2011 Tax Allocation Parity Bonds	Bonds Issued After 12/31/10	3/25/2011	10/1/2027	U.S. Bank National Association	Construction of Police Station	Project No 1	21,109,263	N	\$ 1,655,232		1,251,175				\$ 1,251,175				404,057		\$ 404,057
9	2011 Tax Allocation Parity Bonds	Bonds Issued After 12/31/10	3/25/2011	10/1/2027	U.S. Bank National Association	Construction of Library	Project No 1	9,210,925	N	\$ 947,275		730,200				\$ 730,200				217,075		\$ 217,075
9	Trustee Fees	Fees	12/4/2001	10/1/2027	US Bank National Association	Trustee fees for Bonds	Project No 1	175,000	N	\$ 18,500						\$ -				18,500		\$ 18,500
14	Promissory Note	Business Incentive Agreements	12/16/2010	12/15/2017	Alma Walker Trust	Property Acquisition	Project No 1	237,700	N	\$ 100,400				50,200		\$ 50,200		50,200				\$ 50,200
16	Owner Participation Agreement	Business Incentive Agreements	3/16/2011	3/16/2027	LBSH Parcel I LLC/ Office Depot	Tax Sharing	Project No 1	44,823,000	N	\$ 3,600,000				3,600,000		\$ 3,600,000						\$ -
21	Reimbursement Agreement	City/County Loans On or Before 6/27/11	03/18/2008	10/01/2027	City of Signal Hill	Property Acquisition	Project No 1	9,702,840	N													
22	Reimbursement Agreement	City/County Loans On or Before 6/27/11	01/17/2011	10/01/2027	City of Signal Hill	Development Impact Fees	Project No 1	3,000,000	N													
23	Housing Deferral Repayment	Miscellaneous	4/12/2005	10/1/2027	Housing Successor Agency	Pre-1986 Set Aside Deferral	Project No 1	2,992,034	N	\$ 546,961				546,961		\$ 546,961						\$ -
63	Replacement Housing Obligations	Miscellaneous	7/1/2015	6/30/2016	To Be Determined	Replacement Housing Obligations	Project No 1	-	N	\$ -						\$ -						\$ -
64	LA River Trash TMDL	Professional Services	7/1/2015	6/30/2016	John Hunter and Associates, Flow Science, Richard Montevideo and Associates.	Catch basin insert cleaning/inspection; Cherry Ave /Willow St. Trash clean-up; Pat waste station/Trail Head Clean Up; Hamilton Bowl Trash	Project No 1	75,300	N	\$ -						\$ -						\$ -
65	AB 939, NPDES Issues	Legal	8/22/2011	6/30/2016	Richards Watson & Gershon	Legal Counsel	Project No 1	12,500	N	\$ -						\$ -						\$ -
78	Civic Center Phase I Construction	Bond Funded Project – Pre-2011	7/1/2013	7/1/2016	Demolition and Site Preparation to Various Vendors	Bond Funded Capital Project	Project No 1	-	Y	\$ -						\$ -						\$ -
79	Civic Center Phase I Construction	Bond Funded Project – Pre-2011	7/1/2013	7/1/2016	Furniture, Fixtures, Equipment to Various Vendors	Bond Funded Capital Project	Project No 1	-	Y	\$ -						\$ -						\$ -
86	Civic Center Phase II Construction	Bond Funded Project – 2011	9/9/2011	6/30/2016	Bond Related Construction Costs	Bond Funded Capital Project	Project No 1	-	Y	\$ -						\$ -						\$ -
87	Capital Project	Bond Funded Project – Pre-2011	07/01/2015	06/30/2016	To Be Determined	Encumbered/ Restricted 1994 Bond Funds	Project No 1	105,952	N													
88	Capital Project	Bond Funded Project – Pre-2011	07/01/2015	06/30/2016	To Be Determined	Encumbered/ Restricted 2001 Bond Funds	Project No 1	4,867	N													
89	Administrative Cost Allowance	Admin Costs	7/1/2016	6/30/2017	City of Signal Hill	Administrative Cost Allowance	Project No 1	2,700,000	N	\$ 387,000					195,000	\$ 195,000					192,000	\$ 192,000
93	Civic Center Phase II Construction	Bond Funded Project – 2011	08/08/2011	06/30/2016	Robert Coffee Architects	Bond Funded Capital Project	Project No 1	-	Y	\$ -												
99	2007 Tax Allocation Refunding Parity Bonds, Series A	Reserves	11/15/2007	10/1/2024	U.S. Bank National Association	Refinancing Series 1993B TABs	Project No 1	1,829,252	N	\$ 1,646,327						\$ -				1,646,327		\$ 1,646,327
100	2009 Tax Allocation Parity Bonds	Reserves	11/17/2009	10/1/2027	U.S. Bank National Association	Construction of Police Station	Project No 1	1,269,057	N	\$ 1,142,151						\$ -				1,142,151		\$ 1,142,151
101	2011 Tax Allocation Parity Bonds	Reserves	3/25/2011	10/1/2027	U.S. Bank National Association	Construction of Library	Project No 1	752,075	N	\$ 676,868						\$ -				676,868		\$ 676,868
102	Contract Services - Financial	Fees	10/13/2000	6/30/2016	Harrell & Company Advisors	Continuing Disclosure	Project No 1	60,000	N	\$ 6,000						\$ -				6,000		\$ 6,000
103	Prior Year Statutory Tax Sharing Underpayment	Miscellaneous	07/01/2016	06/30/2017	Long Beach City College	Claimed Underpayment of Prior Year Statutory Tax Sharing	Project No 1	38,053	N	38,053				38,053		38,053						
104	Contract Services - Rebate Calculation	Fees	7/1/2016	6/30/2017	To Be Determined	Rebate Consulting Services	Project No 1	21,500	N	\$ 2,000				2,000		\$ 2,000						\$ -
109	2015 Subordinate Tax Allocation Refunding Bonds, Series A	Refunding Bonds Issued After 6/27/12	2/12/2015	10/1/2023	U.S. Bank National Association	Refinance 2001, 2003A and 2003C Bonds	Project No 1	19,958,400	N	\$ 2,927,550	10,069			2,570,931		\$ 2,581,000		346,550				\$ 346,550
110	2015 Subordinate Taxable Tax Allocation Refunding Bonds, Series B	Refunding Bonds Issued After 6/27/12	2/12/2015	10/1/2024	U.S. Bank National Association	Refinance 2001, 2003A and 2003C Bonds	Project No 1	2,175,469	N	\$ 171,395	4,606			143,157		\$ 147,763		23,632				\$ 23,632
111	2015 Subordinate Tax Allocation Refunding Bonds, Series A	Reserves	2/12/2015	10/1/2023	U.S. Bank National Association	Reserve for April 1 Subordinate Bonds Debt Service	Project No 1	346,550	N	\$ 346,550				346,550		\$ 346,550						\$ -
112	2015 Subordinate Taxable Tax Allocation Refunding Bonds, Series B	Reserves	2/12/2015	10/1/2024	U.S. Bank National Association	Reserve for April 1 Subordinate Bonds Debt Service	Project No 1	23,632	N	\$ 23,632				23,632		\$ 23,632						\$ -
114	Unfunded 14-15B Admin	Admin Costs	7/1/2016	6/30/2017	None	Unfunded RPTTF Admin due to Shortfall in RPTTF in 14-15B; Used PPA Funds on Hand	Project No 1	-	Y	\$ -						\$ -						\$ -
115	2006 Taxable Tax Allocation Parity Bonds, Series A	Reserves	9/7/2006	10/1/2027	U.S. Bank National Association	Reserve for October 1 Debt Service	Project No 1	575,414	N	\$ 517,873						\$ -				517,873		\$ 517,873
116	LRPMP Disposition Costs	Property Dispositions	7/1/2015	6/30/2018	Various	Property Disposition	Project No 1	2,690,000	N	\$ 230,000				115,000		\$ 115,000		115,000				\$ 115,000
117	LRPMP Disposition Costs	Property Dispositions	7/1/2015	6/30/2018	Aleshire & Wynder	Property Disposition - Legal Counsel	Project No 1	50,000	N	\$ 30,000				15,000		\$ 15,000		15,000				\$ 15,000
118	LRPMP Disposition Costs	Property Dispositions	7/1/2015	6/30/2018	Various	Unfunded Disposition Expenses in 15-16A Not requested on 15-16A ROPS	Project No 1	100,000	N	\$ 100,000				100,000		\$ 100,000						\$ -
119	Promissory Note	Reserves	12/16/2010	12/15/2017	Alma Walker Trust	Property Acquisition	Project No 1	50,200	N	\$ 50,200				50,200		\$ 50,200						\$ -
120	LRPMP Disposition Costs	Reserves	7/1/2015	6/30/2018	Various	Property Disposition	Project No 1	115,000	N	\$ 115,000				115,000		\$ 115,000						\$ -
121	LRPMP Disposition Costs	Reserves	7/1/2015	6/30/2018	Aleshire & Wynder	Property Disposition - Legal Counsel	Project No 1	15,000	N	\$ 15,000				15,000		\$ 15,000						\$ -

Signal Hill Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

(Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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	ROPS 16-17 Total	16-17A					16-17A Total	16-17B					16-17B Total
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
											Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
122	Unfunded 15-16B EO	Miscellaneous	7/1/2016	6/30/2017	Various	Unfunded RPTTF EO and Admin due to Shortfall in RPTTF in 15-16B, Will Use PPA Funds on Hand or City Loan	Project No 1	314,498	N	\$ 314,498						\$ 314,498						\$ -
123									N	\$ -						\$ -						\$ -
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