

RESOLUTION NO. 21

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PORT HUENEME REDEVELOPMENT AGENCY ADOPTING THE JULY 1, 2015 THROUGH DECEMBER 31, 2015 RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180

The Oversight Board for the Successor Agency to the Port Hueneme Redevelopment Agency ("Oversight Board") does resolve as follows:

Section 1. The Board finds and declares that:

- A. On June 29, 2011, AB 1X 26 and AB 1X 27 became effective, requiring that each redevelopment agency within California be dissolved unless the community that created it enacts an ordinance committing it to making certain payments;
- B. On December 29, 2011, the California Supreme Court issued a decision in *California Redevelopment Association v. Matosantos* (Case No. S194861) largely upholding AB 1X 26, invalidating AB 1X 27 as unconstitutional, and holding that AB 1X 26 may be severed from AB 1X 27 and enforced independently;
- C. The Supreme Court generally revised the effective dates and deadlines for performance of obligations in Part 1.85 arising before May 1, 2012, to take effect four months later;
- D. As a result of the Supreme Court's decision, the Port Hueneme Redevelopment Agency (the "Redevelopment Agency"), created pursuant to the Community Redevelopment Law, was dissolved on February 1, 2012 pursuant to AB 1X 26;
- E. By its Resolution No. 4002, adopted on January 11, 2012, the City Council of the City of Port Hueneme made an election to serve on behalf of the Successor Agency for the Redevelopment Agency under Part 1.85 (the "Successor Agency");
- F. On June 27, 2012, Governor Brown signed new legislation, Assembly Bill 1484, that significantly changed and clarified certain provisions of AB 1X 26, which added significant new provisions and modified actions and deadlines, with major non-compliance consequences.
- G. Pursuant to Health & Safety Code § 34180 and the California Supreme Court's decision in *California Redevelopment Association v. Matosantos*, 53 Cal.4th 231,

the Oversight Board must approve an Initial Recognized Obligation Payment Schedule and submit the Initial Recognized Obligation Payment Schedule to the Department of Finance and State Controller before April 15, 2012;

- H. Each Recognized Obligation Payment Schedule and Administrative Budget must be approved by the Oversight Board and is subject to review and approval by the County Auditor-Controller, Department of Finance, and State Controller; and
- I. The Oversight Board desires to adopt this Resolution approving a Recognized Obligation Payment Schedule (ROPS 15-16A) and Administrative Budget for the period from July 1, 2015 through December 31, 2015.

Section 2. *Recognized Obligation Payment Schedule.* The Oversight Board adopts the Recognized Obligation Payment Schedule and Administrative Budget attached as Exhibit "A" to this Resolution (ROPS 15-16A) which is incorporated by reference.

Section 3. *Authorization.* The officers and staff of the Oversight Board are authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including providing documents associated with the ROPS 15-16A to the County Auditor-Controller, State Controller, and Department of Finance. The City Manager of the City of Port Hueneme, or designee, is the official whom the Department of Finance may make requests for review in connection with the ROPS 15-16A.

Section 4. *Amendment.* The ROPS 15-16A and Administrative Budget may be amended from time to time at any public meeting of the Oversight Board.

Section 5. *Environmental Determination.* This Resolution is exempt from review under the California Environmental Quality Act (California Public Resources Code §§ 2100, et seq., "CEQA") and CEQA regulations (14 California Code of Regulations §§ 15000, et seq.) because it establishes rules and procedures to implement government funding mechanisms; does not involve any commitment to a specific project which could result in a potentially significant physical impact on the environment; and constitutes an organizational or administrative activity that will not result in direct or indirect physical changes in the environment. Accordingly, this Resolution does not constitute a "project" that requires environmental review (see specifically 14 CCR § 15378(b)(4-5)).

Section 6. *Reliance on Record.* Each and every one of the findings and determinations in this Resolution are based on the competent and substantial evidence, both oral and written, contained in the entire record relating to the Oversight Board and applicable law. The findings and determinations constitute the independent findings and determinations of the Board in all respects and are fully and completely supported by substantial evidence in the record as a whole.

Section 7. *Summaries of Information.* All summaries of information in the findings, which precede this Section, are based on the substantial evidence in the record

including, without limitation, verbal and documentary evidence submitted to the Board. The absence of any particular fact from any such summary is not an indication that a particular finding is not based in part on that fact.

Section 8. The City Clerk is directed to certify the adoption of this Resolution; record this Resolution in the book of the Oversight Board's original resolutions; and make a minute of the adoption of the Resolution in the Oversight Board's records and the minutes of this meeting.

Section 9. This Resolution will become effective immediately upon adoption and will remain effective unless repealed or superseded.

PASSED, APPROVED, AND ADOPTED this 23rd day of February, 2015.

OVERSIGHT BOARD



CHAIR

ATTEST:



MICHELLE ASCENCION
CITY CLERK
ON BEHALF OF THE SUCCESSOR AGENCY

APPROVED AS TO CONTENT:



CYNTHIA HAAS
CITY MANAGER
ON BEHALF OF THE SUCCESSOR AGENCY

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary
 Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Port Hueneme
Name of County: Ventura

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):	\$ -
B 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):	\$ 1,461,412
F Non-Administrative Costs (ROPS Detail)	1,336,412
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 1,461,412

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	1,461,412
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(27,254)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,434,158

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	1,461,412
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	1,461,412

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.

<u>Jonathan Sharkey</u>	<u>Chair</u>
Name	Title
<u>[Signature]</u>	<u>23 Feb 2015</u>
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
										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
								\$ 24,049,296		\$ -	\$ -	\$ -	\$ 1,336,412	\$ 125,000	\$ 1,461,412
2	1993 Tax Allocation Refunding	Bonds Issued On or Before 12/31/10	5/1/1993	5/1/2023	Bank of New York	Bonds to Fund R-76 Capital Projects	R-76	1,695,000	N				50,375		\$ 50,375
3	2004 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	6/26/1905	5/1/2023	Bank of New York	Bonds to Fund Central Comm Capital Projects	Central Comm.	11,265,000	N				217,162		\$ 217,162
4	Central Community - Promissory Note #7	City/County Loans On or Before 6/27/11	10/20/1999	6/30/2017	City of Port Hueneme	Loan to Fund Capital Projects	Central Comm.		N						\$ -
5	NCEL - Promissory Note #1	Third-Party Loans	1/7/1998	12/31/2027	Surplus Property Authority	Loan to Fund Capital Projects	NCEL	7,976,005	N				1,009,318		\$ 1,009,318
6	Fiscal Agent Fees	Fees	1/1/2014	6/30/2014	Bank of New York/Wells Fargo Bank	Banking Fees	Central Comm./R-76	5,000	N				5,000		\$ 5,000
7	Low and Moderate Income Housing Debt (ERAF)	SERAF/ERAF	12/2/1998	6/30/2014	Housing Successor Agency	Debt Obligations from ERAF	Central Comm./R-76		N						\$ -
8	Low and Moderate Income Housing Fund Debt	SERAF/ERAF	5/7/2003	6/30/2017	Housing Successor Agency	Debt Obligations	ALL	2,250,511	N				16,557		\$ 16,557
9	Repairs & Maintenance	Property Maintenance	7/1/2014	6/30/2015	Various	Landscaping and Weed Abatement for Property	Central Comm./R-76	12,500	N				12,500		\$ 12,500
10	Arbitrage Rebate Analysis	Fees	7/1/2014	6/30/2015	Bond Logistics	Arbitrage Rebate Analysis for Bonds	Central Comm./R-76		N						\$ -
11	Contract Services - Misc.	Professional Services	7/1/2014	6/30/2015	Various	Property Marketing Services	Central Comm./R-76	20,000	N				20,000		\$ 20,000
12	Repairs & Maintenance	Property Maintenance	7/1/2014	6/30/2015	Various	Repairs & Main of Successor Agency properties	Central Comm./R-76	3,000	N				3,000		\$ 3,000
13	Contract Services - Misc.	Admin Costs	7/1/2014	6/30/2015	TBD	Legal Services for Oversight Board and/or Enforceable Obligations	ALL		N						\$ -
14	Contract Services - Misc.	Professional Services	7/1/2014	6/30/2015	TBD	Appraisal Services	Central Comm./R-76	2,500	N				2,500		\$ 2,500
15	Salaries & Benefits	Admin Costs	7/1/2014	6/30/2015	City of Port Hueneme	Successor Agency Salaries & Benefits	ALL	92,766	N					92,766	\$ 92,766
16	Staff Training	Admin Costs	7/1/2014	6/30/2015	TBD	Successor Agency Staff Training	ALL		N						\$ -
17	Legal Expenses for Successor Agency	Legal	7/1/2014	6/30/2015	TBD	Successor Agency Legal Expenses	ALL		N						\$ -
18	Oversight Board Expenses	Admin Costs	7/1/2014	6/30/2015	TBD	Successor Agency Oversight Board Expense	ALL		N						\$ -
19	Office Supplies	Admin Costs	7/1/2014	6/30/2015	TBD	Successor Agency Office Supplies	ALL		N						\$ -
20	Office Equipment	Admin Costs	7/1/2014	6/30/2015	City of Port Hueneme	Successor Agency Office Equipment	ALL		N						\$ -
21	Insurance	Admin Costs	7/1/2014	6/30/2015	City of Port Hueneme	Successor Agency Insurance	ALL		N						\$ -
22	Audit Services	Admin Costs	7/1/2014	6/30/2015	TBD	Successor Agency Audit Services	ALL		N						\$ -
23	Professional Services (Fin & Real Estate Analysis)	Admin Costs	7/1/2014	6/30/2015	TBD	Successor Agency Professional Services	ALL		N						\$ -
24	Internet Hosting	Admin Costs	7/1/2014	6/30/2015	City of Port Hueneme	Successor Agency Internet Hosting	ALL		N						\$ -
25	Bond Counsel	Litigation	7/1/2014	6/30/2015	TBD	Successor Agency Bond Counsel	ALL		N						\$ -
26	Cost Allocation	Admin Costs	7/1/2014	6/30/2015	City of Port Hueneme	Successor Agency Cost Allocation	ALL	32,234	N					32,234	\$ 32,234
28	Sand Erosion	Miscellaneous	1/1/2014	6/30/2015	TBD	Mitigate sand erosion at beach	ALL	394,780	N						\$ -
29	Beach Rehabilitation	Miscellaneous	7/1/2014	6/30/2015	TBD	Rehabilitate Hueneme Beach Area		300,000	N						\$ -
30									N						\$ -
31									N						\$ -
32									N						\$ -
33									N						\$ -
34									N						\$ -
35									N						\$ -
36									N						\$ -
37									N						\$ -
38									N						\$ -
39									N						\$ -
40									N						\$ -
41									N						\$ -
42									N						\$ -

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I	
		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 RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 14-15A Actuals (07/01/14 - 12/31/14)									
1	Beginning Available Cash Balance (Actual 07/01/14)	1,867,803					12,947		
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						365,546		
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						363,229		
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						27,254	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,867,803	\$ -	\$ -	\$ -	\$ -	\$ (11,990)		
ROPS 14-15B Estimate (01/01/15 - 06/30/15)									
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 1,867,803	\$ -	\$ -	\$ -	\$ -	\$ 15,264		
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						1,663,787		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)						1,702,667		
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 1,867,803	\$ -	\$ -	\$ -	\$ -	\$ (23,616)		



City of Port Hueneme

CERTIFICATION

STATE OF CALIFORNIA)
COUNTY OF VENTURA) SS:
CITY OF PORT HUENEME)

I, Michelle Ascencion, duly appointed and qualified City Clerk of the City of Port Hueneme, do hereby certify that the foregoing **Resolution No. 21** is a true and correct copy passed, approved, and adopted by the Oversight Board of the Successor Agency to the Port Hueneme Redevelopment Agency at its Regular Meeting of February 23, 2015 by the following vote:

AYES: Members Michael Bush, Paul Derse, Norman Plott, Christine Walker; Vice Chair Greg Brown; Chair Jonathan Sharkey.

NOES: None.

ABSTAINING: None.

ABSENT: Member Steven Kinney.


Michelle Ascencion, CMC, City Clerk of the City of Port Hueneme and ex-officio Clerk of the Council, on behalf of the Successor Agency.

Dated: February 24, 2015