



AGENDA

Oversight Board of the Successor Agency to the South Pasadena Community Redevelopment Agency

City Council Chambers, 1424 Mission Street
Wednesday, September 9, 2015 4:00 PM

Chair: Gary E. Pia
Vice-Chair: *vacant*
Board Members: Tim Evans; John Mayer;
Ted Shaw; Bob Miller

In order to address the Board, please complete a Public Comment Card and present it to the Secretary. Speakers will be called upon by the Chairman at the appropriate time. Time allotted per speaker: 3 minutes.

Call to Order

Roll Call
Pledge of Allegiance
Confirmation of Agenda

Public Comment

Opportunity for members of the public to comment on any items not appearing on the agenda. When addressing the Oversight Board, please state your name and address for the record. Time allotted per speaker: 3 minutes

Discussion Items

1. Approval of Minutes: February 24, 2015 Special Meeting
2. Resolution Approving the Recognized Obligation Payment Schedule – January 1, 2016 to June 30, 2016 (ROPS 15-16B)

Adjournment

Accommodations



Meeting facilities are accessible to persons with disabilities. If you need special assistance to participate in this meeting, please contact the City Clerk's Office at (626) 403-7230. Hearing assistive devices are available in the Council Chambers. Notification at least 72 hours prior to the meeting will assist staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting (28 CFR 35.102-35.104 ADA Title II).

I declare under penalty of perjury that I posted this notice of agenda on the bulletin board in the courtyard of the City Hall at 1414 Mission Street, South Pasadena, CA 91030, as required by law.

Date

9/3/15

Lucy Demirjian,
Assistant to the City Manager

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**STATEMENT OF PROCEEDINGS FOR THE REGULAR MEETING OF THE
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SOUTH PASADENA
COMMUNITY REDEVELOPMENT AGENCY**

**CITY OF SOUTH PASADENA
CITY COUNCIL CHAMBERS
1424 MISSION STREET
SOUTH PASADENA, CALIFORNIA 91030**

Tuesday, February 24, 2015

4:00 PM

AUDIO LINK FOR THE ENTIRE MEETING. (15-1080)

Attachments: [Audio](#)

Call to Order

Chair Pia called the meeting to order at 4:39 p.m.

Roll Call

Lucy L. Kbjian, Executive Assistant to the City Manager, called the roll:

Present: Board Members Timothy B. Evans, John Mayer, Ted R. Shaw
and Chair Gary Pia

Absent: Board Member Bob Miller

Vacancies: County and Board of Education

Pledge of Allegiance

Board Member Mayer led the Pledge of Allegiance.

Confirmation of Agenda

Chair Pia reviewed and confirmed the agenda with the Board.

Public Comment

Opportunity for members of the public to comment on any items not appearing on the agenda. When addressing the Oversight Board, please state your name and address for the record. Time allotted per speaker: 3 minutes.

There were none.

Discussion

1. Approval of Minutes: September 10, 2014 and February 11, 2015 Regular Meetings (15-1081)

On motion of Board Member Shaw, seconded by Board Member Mayer duly carried by the following vote, the Oversight Board approved the September 10, 2014 and February 11, 2015 Minutes:

Ayes: 4 - Board Member Evans, Board Member Mayer, Board Member Shaw and Chair Pia

Absent: 1 - Board Member Miller

Vacancies: 2 - County and Board of Education

Attachments: September 10, 2014
February 11, 2015

2. Resolution Approving the Fiscal Year 2015-16 Administrative Budget for the Successor Agency (15-1082)

After discussion, on motion of Board Member Evans, seconded by Board Member Shaw, duly carried by the following vote, the Oversight Board adopted Resolution No. 2015-01, A Resolution of the Oversight Board of the Successor Agency to the Community Redevelopment Agency of the City of South Pasadena, California, Approving an Administrative Budget for the Successor Agency for the Period of July, 2015 - June, 2016:

Ayes: 4 - Board Member Evans, Board Member Mayer, Board Member Shaw and Chair Pia

Absent: 1 - Board Member Miller

Vacancies: 2 - County and Board of Education

Attachments: Staff Report
Resolution
Admin 15-16A

- 3. Resolution Approving the Recognized Obligation Payment Schedule - July 1, 2015 to December 31, 2015 (ROPS 15-16A) (15-1083)

After discussion, on motion of Board Member Shaw, seconded by Board Member Mayer, duly carried by the following vote, the Oversight Board adopted Resolution No. 2015-02 A Resolution of the Oversight Board of the Successor Agency to the Community Redevelopment Agency of the City of South Pasadena, California, Adopting A Recognized Obligation Payment Schedule for the Period of July - December, 2015:

Ayes: 4 - Board Member Evans, Board Member Mayer, Board Member Shaw and Chair Pia

Absent: 1 - Board Member Miller

Vacancies: 2 - County and Board of Education

Attachments: [Staff Report](#)
[Resolution](#)
[ROPS 15-16A](#)

Adjournment

The meeting adjourned at 4:50 p.m. The next regular meeting is scheduled for Wednesday, March 11, 2015 at 4:00 p.m.

Approved

 Gary E. Pia, Chair

 Date

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Oversight Board of the Successor Agency to the South Pasadena CRA

MEETING DATE: September 9, 2015

FROM: David Batt, Finance Director
Lucy Demirjian, Assistant to the City Manager

SUBJECT: **Resolution Approving a Recognized Obligation Payment Schedule – January 1, 2016 to June 30, 2016 (ROPS 15-16B)**

Recommendation:

It is recommended that Oversight Board adopt the attached resolution approving the Recognized Obligation Payment Schedule for the period of January 1, 2016 through June 30, 2016 (ROPS 15-16B).

Background:

AB X1 26, the Dissolution Act, required all successor agencies to formulate Recognized Obligation Payment Schedules under which the Successor Agency would make payments for eligible obligations of the former Redevelopment Agency. The Recognized Obligation Payment Schedules (ROPS) shall be reviewed and approved by the Oversight Board to the Successor Agency (Oversight Board) and subsequently by the State Department of Finance (DOF).

As part of the Fiscal Year 2012-2013 State budget package, on June 27, 2012, the Legislature passed, and the Governor signed, Assembly Bill (AB) 1484. The primary purpose of this bill was to make technical and substantive amendments to the Dissolution Act. As a budget "trailer bill," AB 1484 took immediate effect upon the signature by the Governor. AB 1484 clarified certain items that may properly be included in the ROPS. AB 1484 added Section 34177 (m) to the Health and Safety Code which requires the Successor Agency to submit the ROPS to the DOF, the State Controller's Office, the County Administrator's Office and to the County Auditor-Controller at the same time it submits the ROPS to the Oversight Board for approval.

To date, the following ROPS have been submitted to the DOF:

ROPS	Period covered	Approved by Successor Agency	Approved by Oversight Board	Approved by DOF
First ("Initial") ROPS	January-June 2012	April 18, 2012	May 9, 2012	May 25, 2012
Second ROPS	July-December 2012	April 18, 2012	May 9, 2012	May 25, 2012
Third ROPS	January-June 2013	August 15, 2012	August 22, 2012	December 18, 2012
ROPS 13-14A	July-December 2013	February 6, 2013	February 13, 2013	April 5, 2013
ROPS 13-14B	January-June 2014	September 18, 2013	September 25, 2013	October 28, 2013
ROPS 14-15A	July-December 2014	February 19, 2014	February 26, 2014	April 11, 2014
ROPS 14-15B	January-June 2015	September 2, 2014	September 10, 2014	November 10, 2014
ROPS 15-16A	July-December 2015	February 4, 2015	February 24, 2015	April 2, 2015

Analysis:

On September 2, 2015, the Successor Agency reviewed and approved the ROPS 15-16B for the period covering January 1, 2016 through June 30, 2016. AB 1484 added Section 34177 (m) to the Health and Safety Code which requires the Successor Agency to submit the ROPS to the DOF, the State Controller's Office, the County Administrators Office and to the County Auditor-Controller at the same time it submits the ROPS to the Oversight Board for approval. The ROPS 15-16B must now be considered by the Oversight Board and approved by resolution (attached). Once approved by the Oversight Board, the ROPS 15-16B must be submitted to the DOF by October 5, 2015.

Fiscal Impact:

If the Successor Agency and Oversight Board fail to meet this deadline, the City of South Pasadena may be liable for substantial penalties, including a \$10,000 per day penalty for each day past the deadline that the ROPS is not submitted to the DOF and the County Auditor-Controller.

Attachment: Oversight Board Resolution Approving the Recognized Obligation Payment Schedule – January 1, 2016 through June 30, 2016 (ROPS 15-16B)

**OVERSIGHT BOARD
RESOLUTION NO. 2015-03**

**A RESOLUTION OF THE OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY TO THE
COMMUNITY REDEVELOPMENT AGENCY
OF THE CITY OF SOUTH PASADENA, CALIFORNIA,
ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE
FOR THE PERIOD OF JANUARY- JUNE, 2016**

WHEREAS, Health and Safety Code, Section 34177(I)(2), as modified by the Supreme Court decision in *California Redevelopment Association, et al., v. Ana Matosantos, et al.*, Case No. S194861, requires the Successor Agency to prepare a recognized obligation payment schedule (“ROPS”) every six months covering forward looking six month time frame; and

WHEREAS, Health and Safety Code, Section 34177(I)(2), requires the Successor Agency to submit the ROPS to the Successor Agency’s Oversight Board for its approval, and simultaneously submit a copy to the Los Angeles County Auditor-Controller, the Los Angeles County Administrator’s Office, and the State of California Department of Finance, and once approved by the Oversight Board, to post the Approved ROPS on the Successor Agency’s website and resubmit the Approved ROPS to the DOF and the Los Angeles County Auditor-Controller; and

WHEREAS, the Oversight Board for the Successor Agency to South Pasadena Community Redevelopment Agency (“Oversight Board” as applicable) has met and has duly considered a recognized obligation payment schedule for the period January 1, 2016 through June 30, 2016, in the form submitted by the Successor Agency (“ROPS 15-16B”); and

WHEREAS, prior to its meeting on September 9, 2015, the members of the Oversight Board have been provided with copies of the ROPS 15-16B and instruments referenced in the ROPS 15-16B; and

WHEREAS, the Oversight Board has reviewed the ROPS 15-16B and those instruments referenced in the ROPS 15-16B; and

WHEREAS, the Oversight Board desires to express and memorialize its approval of the ROPS 15-16B as the Recognized Obligation Payment Schedule duly approved by the Oversight Board, a Recognized Obligation Payment Schedule in the form attached hereto as Exhibit “A,” which consists of the ROPS 15-16B with additions or deletions made by and at the instance of the Oversight Board.

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

SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board approves as the Recognized Obligation Payment Schedule for the period January 1, 2016 through June 30, 2016 (the “ROPS 15-16B”) a Recognized Obligation Payment Schedule in the form attached hereto as Exhibit “A,” which consists of the ROPS 15-16B with additions or deletions made by and at the instance of the Oversight Board.

SECTION 3. The Executive Director of the Successor Agency is authorized and directed to post the ROPS 15-16B on the Successor Agency’s website, and to submit the ROPS 15-16B to the California Department of Finance and the Los Angeles County Auditor-Controller by October 5, 2015. The Executive Director of the Successor Agency is further authorized to take all other actions necessary and required under the Health & Safety Code or any other applicable law. In addition, the Oversight Board authorizes and directs the Successor Agency staff to make such non-substantive revisions to the ROPS 15-16B as may be necessary to submit the ROPS 15-16B in any modified form required by the California Department of Finance, and the ROPS 15-16B as so modified shall thereupon constitute the ROPS 15-16B as approved by the Oversight Board pursuant to this Resolution.

SECTION 4. The Successor Agency shall maintain on file as a public record this Resolution and the ROPS 15-16B as approved hereby.

PASSED, APPROVED and ADOPTED at a Regular Meeting of the Oversight Board of the Successor Agency to the Community Redevelopment Agency of the City of South Pasadena held this 9th day of September, 2015, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAINED:

Gary E. Pia, Oversight Board Chairperson

ATTEST:

Lucy Demirjian, Oversight Board Secretary

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

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: South Pasadena
 Name of County: Los Angeles

	Six-Month Total
Current Period Requested Funding for Outstanding Debt or Obligation	
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	
A	\$ 928,817
B	Bond Proceeds Funding (ROPS Detail) 901,436
C	Reserve Balance Funding (ROPS Detail) -
D	Other Funding (ROPS Detail) 27,381
E	\$ 251,081
F	Non-Administrative Costs (ROPS Detail) 153,041
G	Administrative Costs (ROPS Detail) 98,040
H	\$ 1,179,898

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E): 251,081
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S) -
K	\$ 251,081

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E): 251,081
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA) -
N	251,081

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.

/s/ Gary Pia Chairman
 Name Title
 Signature Date

South Pasadena Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
 January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

A #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payees	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K Funding Source			M Other Funds	N Non-Admin	O Admin	P Six-Month Total
										L Reserve Balance	Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					
											RPTTF	RPTTF				
1	Tax Allocation Bonds Series 2000	Bonds Issued On or Before 12/31/10	8/1/2000	5/17/2025	Union Bank of California Employees / Contractors	Bonds issued to Fund Downtown Payroll / Admin. Overhead / Prof Svcs	Downtown	3,205,459	N				27,381	153,041	96,040	1,179,898
2	Administrative Costs	Admin Costs	1/1/2016	6/30/2016			Downtown Revitalization Project Area	1,881,657	N					153,041	96,040	153,041
3	Bond Reserve Fund	Bonds Issued On or Before 12/31/10	5/1/2000	5/9/2025	Union Bank of California	Maintain Reserve Fund per Bond Covenants	Downtown Revitalization Project Area	197,945	N							
4	Compensating Balance Account	Miscellaneous	5/9/1990	5/9/2040	Bank of America	Interest Compensation for Low-Mid Housing Loans	Downtown Revitalization Project Area	27,381	N			27,381				27,381
5	Legal Services	Admin Costs	10/1/2007	10/31/2012	Law Offices of Jones & Mayer	Legal Services	Downtown Revitalization Project Area		N							
6	Housing Authority Bond Proceeds	Bonds Issued On or Before 12/31/10	8/1/2014	6/30/2019	Genton Property Group LLC	Downtown Revitalization Project	Downtown Revitalization Project Area	463,104	N			463,104				463,104
7	Successor Agency Bond Proceeds	Bonds Issued On or Before 12/31/10	8/1/2014	6/30/2019	Genton Property Group LLC	Downtown Revitalization Project	Downtown Revitalization Project Area	438,332	N			438,332				438,332
8									N							
9									N							
10									N							
11									N							
12									N							
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South Pasadena Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
(Report Amounts in Whole Dollars)

B	C	D	E	F	G	H	I				
								Fund Sources			
								Bond Proceeds	Reserve Balance	Other	RPTTF
Bonds Issued on or before 12/31/10	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							
Cash Balance Information by ROPS Period											
S 14-15B Actuals (01/01/15 - 06/30/15)											
	1,101,027				27,381						
Beginning Available Cash Balance (Actual 01/01/15)											
Revenue/Income (Actual 06/30/15)					7,905	243,277					
RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015											
Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15)											
RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						256,656					
Retention of Available Cash Balance (Actual 06/30/15)											
RPTTF amount retained should only include the amounts distributed as reserve for future period(s)											
ROPS 14-15B RPTTF Prior Period Adjustment											
RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S											
Ending Actual Available Cash Balance	\$ 1,101,027	\$ -	\$ -	\$ -	\$ 35,286	\$ (13,379)					
C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)											
S 15-16A Estimate (07/01/15 - 12/31/15)											
Beginning Available Cash Balance (Actual 07/01/15)	\$ 1,101,027	\$ -	\$ -	\$ -	\$ 35,286	\$ (13,379)					
C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)											
Revenue/Income (Estimate 12/31/15)											
RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015					6,700	107,121					
Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)											
RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						141,081					
Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 1,101,027	\$ -	\$ -	\$ -	\$ 41,986	\$ (47,339)					

suant 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 an payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet

