### OVERSIGHT BOARD RESOLUTION NO. 2017-01

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF SOUTH GATE APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE 17-18 FISCAL PERIOD OF JULY 1, 2017 TO JUNE 30, 2018, INCLUDING THE ADMINISTRATIVE BUDGET INCLUDED THEREWITH, SUBJECT TO SUBMITTAL TO, AND REVIEW BY, THE STATE DEPARTMENT OF FINANCE UNDER THE DISSOLUTION LAW, CALIFORNIA HEALTH AND SAFETY CODE, DIVISION 24, PART 1.85, AS AMENDED, AND AUTHORIZING POSTING AND TRANSMITTAL THEREOF.

WHEREAS, the Community Development Commission of the City of South Gate ("former Agency") was a public body, corporate and politic, formed, organized, existing and exercising its powers pursuant to Section 34100, et seq. of the California Health and Safety Code, and exercised the powers, authority, functions, and jurisdiction of a community redevelopment agency formed, organized, existing and exercising its powers pursuant to the California Community Redevelopment Law, Health and Safety Code, Section 33000, et seq., and specifically formed by the City Council ("City Council") of the City of South Gate ("City"); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation (together, as amended, the "Dissolution Law"); and

WHEREAS, as of February 1, 2012 the former Agency was dissolved under the Dissolution Law, and as a separate public entity, corporate and politic, the Successor Agency to the Community Development Commission of the City of South Gate ("Successor Agency") administers the enforceable obligations of the former Agency and otherwise unwinds the former Agency's affairs, all subject to the review by, and approval of, a seven-member oversight board ("Oversight Board"); and

WHEREAS, under Section 34179, the Successor Agency's Oversight Board was formed and the initial meeting occurred on March 29, 2012; and

WHEREAS, Section 34179 provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Law; and

WHEREAS, Sections 34177(m), 34177(o) and 34179 provide that each ROPS is submitted to, reviewed and approved by the Successor Agency and then reviewed and approved by the Oversight Board before final review and approval by the State Department of Finance ("DOF"); and

**WHEREAS**, Section 34177(o) of the Dissolution Law requires that the annual ROPS for the 17-18 fiscal period of July 1, 2017 to June 30, 2018 ("ROPS 17-18") be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2017; and

WHEREAS, the Oversight Board has reviewed the ROPS 17-18 presented by the Successor Agency and desires to approve the ROPS 17-18, including the Administrative Budget included therewith, and to direct transmittal of such ROPS to the DOF, with copies to the County Administrative Officer, the County Auditor-Controller, and the State Controller's Office; and

**WHEREAS**, the Oversight Board authorizes Successor Agency staff to post the ROPS 17-18 on the City's website: (<a href="http://www.cityofsouthgate.org/247/Successor-Agency">http://www.cityofsouthgate.org/247/Successor-Agency</a>);

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF SOUTH GATE DOES HEREBY RESOLVE AS FOLLOWS:

**SECTION 1.** The foregoing recitals are hereby incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

**SECTION 2.** The Oversight Board hereby approves the ROPS 17-18, including the FY 17-18 Administrative Budget included therewith, submitted herewith as Exhibit No. 1 and incorporated by this reference; provided however, that the ROPS 17-18 is approved subject to the condition that such ROPS is to be submitted to, and reviewed by, the DOF, all under the Dissolution Law. Further, the Director of Administrative Services, and/or her authorized designees, in consultation with legal counsel, shall be authorized to request and complete meet and confer session(s), if any, with the DOF and to make augmentations, modifications, additions or revisions as may be necessary or directed by DOF, and changes, if any, will be reported back to the Successor Agency and the Oversight Board.

**SECTION 3.** The Oversight Board hereby authorizes transmittal of the ROPS 17-18 to the DOF with copies to the County Administrative Officer, the County Auditor-Controller, and the State Controller's Office.

**SECTION 4.** The Director of Administrative Services, and/or her authorized designees, is directed to post this Resolution, including the ROPS 17-18, on the City's website: (<a href="http://www.cityofsouthgate.org/247/Successor-Agency">http://www.cityofsouthgate.org/247/Successor-Agency</a>), pursuant to the Dissolution Law.

**SECTION 5.** Pursuant to Section 34179(h), written notice and information about certain actions taken by the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing. An Oversight Board's action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review; provided however, that pursuant to Section 34177(o) as to each ROPS submitted, the DOF shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations thereon no later than 45 days after submittal.

**SECTION 6.** The Recording Secretary of the Oversight Board shall certify to the adoption of this Resolution which shall be effective upon its adoption.

PASSED, APPROVED and ADOPTED this 30th day of January 2017.

W.H. (Bill) De Witt, Chair

Oversight Board of the Successor Agency to the Community Development Commission of the City of South Gate

ATTEST:

Carmen Avalos, Recording Secretary

Oversight Board of the Successor Agency to the

Community Development Commission of the

City of South Gate

(SEAL)

APPROVED AS TO FORM:

Celeste S. Brady, Special Counsel

Oversight Board of the Successor Agency to the

Community Development Commission of the

City of South Gate

# Recognized Obligation Payment Schedule (ROPS 17-18) - Summary Filed for the July 1, 2017 through June 30, 2018 Period

	-
Successor Agency:	South Gate
County:	Los Angeles

Curre	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)	 7-18A Total / - December)	100	7-18B Total nuary - June)	ROPS 17-18 Total		
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 1,507,500	\$		\$	1,507,500	
В	Bond Proceeds					-	
С	Reserve Balance	1,507,500		1.6		1,507,500	
D	Other Funds			· ·			
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 2,852,051	\$	3,563,275	\$	6,415,326	
F	RPTTF	2,727,051		3,438,275		6,165,326	
G	Administrative RPTTF	125,000		125,000		250,000	
н	Current Period Enforceable Obligations (A+E):	\$ 4,359,551	\$	3,563,275	\$	7,922,826	

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
Isl	
Signature	Date

South Gate Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)																								
		c	D	E		0	н	1	J	к			н	0		•	R		7	u	v	w		
												17-18A (July - December)									B (January			
			Contract/Agreement Execution Date					Total Outstanding Debt or Obligation	Retired	ROPS 17-18 Total			Other Funds	RPTTE	Admin RPTTF	17-18A Total	Bond Proceeds		Other Funds	RPTTE	Admin RPTTF	17-18B Total		
	Project Name/Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	\$ 49,271,449	Hetired	\$ 7,922,826	Bond Proceeds	Reserve Balance \$ 1,507,500	\$	\$ 2,727,051	\$ 125,000 S	4,359,551		- \$	\$	- \$ 3,438,275		\$ 3,563		
3	HUD Section 108 Loan	City/County Loans On or Before 6/27/11	5/30/2000	12/31/2019	City of South Gate	Jul '99 toan for Towne Center Plaza	Project No 1	982 032	N	\$ 333,534				309,70	1 - 1	309,704				23,830		\$ 23		
9	Successor Agency Operations	Admin Costs	2/1/2012	9/1/2024	City of South Gate	Admin Allowance	Project No 1	1,750,000	N	\$ 250,000				7 . 4	125,000 1	125,000		1			125,000	\$ 125		
2	Property Disposition	Property Dispositions	7/1/2017	6/30/2018	various vendors	Funding for costs associated with disposing of all former RDA properties held by the Successor Agency including completing the Long Range Property Management Plan	Project No 1	60 000	N	\$ 60,000				30,00		30,000				30,000		\$ 30		
3	City/RDA Loan Repayment	City/County Loans On or Before 6/27/11	2/24/2014	6/30/2022	City of South Gate	Repayment City Loan per H&S Code Section 34191 4 Loan was reinstated by the Chemical Board on 2/24/34	1000	1,230,393	N	\$ 1.127,769										1,127,769		6 1,127		
7	Ceyfluccessor Agency Loan	RPTIF Shortel	9/9/2014	8/30/2016	Caty of South Gate	Shorted SATTAIN cover ROPS 14-15A debt service payment on HUO Baction 106	Project Area 1	A Charles			1166年	Surfacition of the surface of the su	NEW PROPERTY.	100			1	MAN.	No. 1	No. Stiller	Native I			
		After	7	9/1	us	County of Los Angeles Redevelopment Refunding Authority Tax Allocation Revenue Refunding Bonds Senes 2014A (Tax-exempt)			-	00		500		00						541,600		8 541		
	County of Los Angeles Redevelopment Refunding Authority Tax Aliccation Revenue Refunding Bonds Series 2014B (Federally Taxable)	Refunding Bonds Issued After 6/27/12	7/31/2014	9/1/2024	US Bank	County of Los Angeles Redevelopmen Refunding Authority Tax Allocation Revenue Refunding Bonds Senes 2014B (Federally Taxable)	Project No 1	3 489 034	N	\$ 466,679		185 000		234,95		419,958				46.72		. *		
20	Reserve for County of Los Angeles Redevelopment Refunding Authority Tax Allocation Revenue Refunding Bonds Series 2014A (Tax-exempt)	Reserves	7/31/2014	9/1/2024	US Bank	Reserve held as necessary to make next bond payment due 9/1/2015 per HSC 34171(d)(1)	Project No 1	11,107 500	N	\$ 1,377,500										1,377,500		\$ 1,377		
	Reserve for County of Los Angeles Redevelopment Refunding Authority Tax Allocation Revenue Refunding Bonds Series 2014B (Federally Taxable)	Reserves	7/31/2014	9/1/2024	US Bank	Reserve held as necessary to make next bond payment due 9/1/2015 per HSC 34171(d)(1)	Project No. 1	1,417,500	N	\$ 187,500										187,500		\$ 167		
22	County of Los Angeles Redevelopment Refunding Authority Trustee Fees	Foes	7/31/2014	9/1/2024	US Bank	Trustee Fee for County of Los Angeles Redevelopment Refunding Authority Tax Allocation Revenue Refunding Bonds Senes 2014A and 2014B	Project No 1	14,000	N	\$ 2,000				2.00	1	2,000						•		
		State of the	1/13/2015	6/30/2016	City of South Gate	Shorthal toen pursuant    Section 34173(h) to cover ROPS 14-169 debt sensis payment on HLD Section 108				Y.	使到数							Make 1						
24	Legal Services Contract		70		de l'Arrestante de la company	LOR	A CHICAGO INC.	000	-	000		-		100,00		A PERSONAL PROPERTY AND ADDRESS OF THE PERSON ADDRESS OF THE PERSON AND ADDRESS OF THE PERSON AND ADDRESS OF THE PERSON ADDRESS OF THE PERSON ADDRESS OF THE PERSON ADDRESS OF						1		
ě			7/29/20	6/30/2016	Cay of Bouth Gate	Shortel 341 service payment on HUD Section 101	Project Area 1	TESTINIA.	Win.	A CONTRACT	V Post We	2012	5375-6	altres.	Brown Street		200		16.0		MANAGER			
26	Remediation Costs	Remediation		9/1	1	Costs associated with remediation of	, a servision	343,290	N	45	-		Children of	38		HEST SE		A STATE OF	ALCOHOL:	93,35	1 1/2 1.	4 93		
27	Cleanup Cost Recovery	Remediation	7/1/2015	6/30/2016	Los Angeles Regional Water Quality Control Board	3500-3506 Tweedy Bivd Costs associated with investigation and diceanup of discharges of waste into	d Project Area 1	20,000	N	\$ 20,000				10,00		s 10,000				111,00		8 10		
29	Part District	Cay/C or 6/27/11	5/30/2000	12/31/2019	City of Bouth Gale	water supply Past Loan Interesting stringston pay Heath (and Salety Code Section 14477-1457)	Project Area 1	12/1	¥.										路開					

# South Gate Recognized Obligation Payment Schedule (ROPS 17-18) - Report of Cash Balances (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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 Cash Balance Tips Sheet.

A	В	С	D	E	F	G	н	T-
	0.0016							
		Bond P	roceeds	Reserve	Balance	Other	RPTTF	
	Cash Balance Information by ROPS Period	Bonds issued on or before Bonds issued or 12/31/10 or after 01/01/11				RPTTF distributed as Rent, reserve for future grants,		Comments
	PS 15-16B Actuals (01/01/16 - 06/30/16)							
1	Beginning Available Cash Balance (Actual 01/01/16)		33		21,196	23,239	24,031	
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016					1,485	3 281 146	Interest income
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)		33		21,196	23,239	3,305,177	model indone
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		33		21,190	23,239	3,305,177	
<b>F</b>	ROPS 15-16B RPTTF Balances Remaining							
3	INC. O 10-100 NC 11F Datalices remaining			No entry required				
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)							
		5	s -	s .		\$ 1,485		

## SOUTH GATE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET COVERING JULY 1, 2017 TO JUNE 30, 2018

### **ESTIMATED ANNUAL ADMINISTRATIVE EXPENSES**

External Consultants	Costs	Funding Source
Attorney Costs	\$ 50,000	RPTTF Admininstrative Allowance
Consultant Costs	\$ 35,000	RPTTF Admininstrative Allowance
Auditor Fees	\$ 15,000	RPTTF Admininstrative Allowance
	\$ 100,000	
Successor Agency Expenses		
Successor Agency rent and utilities	\$ 5,000	RPTTF Admininstrative Allowance
Successor Agency supplies	\$ 500	RPTTF Admininstrative Allowance
Successor Agency equipment	\$ 500	RPTTF Admininstrative Allowance
Administrative Expenses	\$ 130,000	RPTTF Admininstrative Allowance
Risk management/Insurance	\$ 7,000	RPTTF Admininstrative Allowance
Property maintenance (prior to transfer/sale)	\$ 1,500	RPTTF Admininstrative Allowance
	\$ 144,500	
Oversight Board Expenses		
Staff Time	\$ 5,000	RPTTF Admininstrative Allowance
Materials	\$ 500	RPTTF Admininstrative Allowance
	\$ 5,500	
Estimated Annual Total	\$ 250,000	•
ESTIMATED ADMINISTRATIVE EXPENSES FOR 6-MONTH PERIOD	\$ 125,000	

#### RESOLUTION CERTIFICATION PAGE

STATE OF CALIFORNIA	)	
COUNTY OF LOS ANGELES	)	SS
CITY OF SOUTH GATE	)	

I, Carmen Avalos, Secretary of the Oversight Board of the Successor Agency to the Community Development Commission of the City of South Gate, California, hereby certify that the whole number of Members of the Oversight Board of said City is seven; that Resolution No. 2017-01 was adopted by the Oversight Board at their Meeting held on January 30, 2017, by the following vote:

Ayes:

**Board Members:** 

De Witt, Liday, Shidler, Torres, Delawalla and Morales

Noes:

**Board Members:** 

None

Absent:

**Board Members:** 

Bokde

Abstain:

**Board Members:** 

None

Witness my hand and the seal of said City on January 30, 2017.

Carmen Avalos, Secretary

Oversight Board of the Successor Agency to the Community Development Commission of the City of South Gate, California