

AGENDA

**REGULAR MEETING OF THE
OVERSIGHT BOARD TO THE FORMER
CARSON REDEVELOPMENT AGENCY**

**Human Resources Conference Room
Carson City Hall
701 E. Carson Street
Carson, CA 90745**

January 22, 2018

5:00 P.M.

AGENDA POSTED: January 16, 2018

"In accordance with the Americans with Disabilities Act of 1990, if you require a disability related modification or accommodation to attend or participate in this meeting, including auxiliary aids or services, please call the City Clerk's office at 310-952-1720 at least 48 hours prior to the meeting." (Government Code Section 54954.2)

CALL TO ORDER:

ROLL CALL: CHAIR ROBLES; VICE-CHAIR CURRY; BOARD MEMBERS GRAY, HIDALGO, KAJI, NAASEH AND WALSH

APPROVAL OF MINUTES:

December 11, 2017

NOTICE TO THE PUBLIC

Public testimony may be given on any agenda item as it is called and will be LIMITED TO THREE MINUTES PER SPEAKER. Please fill out a Speaker Form in order to be identified correctly in the minutes. The forms are provided on the podium in the Council Chambers. All Speaker Forms must be given to the Secretary at the beginning of the meeting.

NEW BUSINESS DISCUSSION (Item 1)

ITEM NO. (1) CONSIDER RESOLUTION NO. OBSA18-01 APPROVING ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 18-19 COVERING THE PERIOD FROM JULY 1, 2018 THROUGH JUNE 30, 2019

Recommendation for the Oversight Board:
WAIVE further reading and ADOPT Resolution No. OBSA18-01, "A RESOLUTION OF THE OVERSIGHT BOARD OF THE CARSON SUCCESSOR AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 18-19 COVERING THE PERIOD FROM JULY 1, 2018 THROUGH JUNE 30, 2019. "

ORAL COMMUNICATIONS – MEMBERS OF THE PUBLIC

This is the appropriate time for members of the general public to address the **Oversight Board on items not on the posted Agenda but are items of interest that are within the subject matter jurisdiction of the Oversight Board.** Any person wishing to speak at this time is requested to complete a Speaker Form, available on the podium or by the Public Agenda Binder in the Council Chamber. **ORAL COMMENTS WILL BE LIMITED TO THREE (3) MINUTES PER SPEAKER. Under the provisions of the Brown Act, no action can be taken on these items, and there can be no dialogue or discussion of the items with the Oversight Board other than to place it on the Agenda for a future meeting if appropriate.**

ORAL COMMUNICATIONS II (OVERSIGHT BOARD)

ORAL COMMUNICATIONS I (STAFF)

ADJOURNMENT:

MINUTES

OVERSIGHT BOARD TO THE CARSON SUCCESSOR AGENCY

REGULAR MEETING

December 11, 2017

5:00 P.M.

AGENDA POSTED: December 6, 2017

“In accordance with the Americans with Disabilities Act of 1990, if you require a disability related modification or accommodation to attend or participate in this meeting, including auxiliary aids or services, please call the City Clerk’s office at 310-952-1720 at least 48 hours prior to the meeting.” (Government Code Section 54954.2)

CALL TO ORDER: The meeting was called to order at 5:15 p.m., by Vice-Chair Robles, in the Executive conference room, 2nd floor, located at Carson City Hall, 701 East Carson Street, Carson, CA 90745.

ROLL CALL: Recording Secretary LaToya Butler noted the following:

Board Members Present: Vice-Chair Keith Curry, Board members Jon Kaji, John Walsh, and Saied Naaseh

Board Members Absent: Chair Albert Robles, Board Members Ernesto Hidalgo, Gloria Gray,

Also Present: Director of Community Development John Raymond; Director of Finance, Kathryn Downs; Employment Development Assistant LaToya Butler; Anita Luck with Alshire and Wynder; and Nyla Jefferson with the office of the LA County Board of Supervisors

APPROVAL OF MINUTES: NONE

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NEW BUSINESS DISCUSSION (Item 1)

ITEM NO. (1) CONSIDER RESOLUTION OBSA17-04 APPROVING THE ISSUANCE OF REFUNDING BONDS OF THE SUCCESSOR AGENCY, AND APPROVING RELATED ACGTIONS OF THE SUCCESSOR AGENCY

Recommendation for the Oversight Board:

1. WAIVE further reading and ADOPT Resolution No. OBSA17-04, "A RESOLUTION OF THE OVERSIGHT BOARD APPROVING THE INSSUANCE OF REFUNDING BONDS OF THE SUCCESSOR AGENCY, AND APPROVING RELATED ACTIONS OF THE SUCCESSOR AGENCY."

ACTION: With further reading WAIVED Resolution No. OBSA17-04 was PASSED, APPROVED and ADOPTED, as read by title and recommendation only, on motion of Board Member Walsh, seconded by Board Member Kaji and unanimously carried by the following vote:

Ayes:	Vice Chair Curry; Board Members Kaji, Naaseh and Walsh
Noes:	None
Abstain:	None
Absent:	Chair Robles; Board Members Hidalgo and Gray

ADJOURNMENT:

At the consensus of the Board, the meeting was adjourned at 5:44 p.m.

Vice Chair Curry

REPORT TO THE OVERSIGHT BOARD TO THE
FORMER CARSON REDEVELOPMENT AGENCY

FROM:



JOHN RAYMOND
COMMUNITY DEVELOPMENT DIRECTOR

MEETING OF:

JANUARY 22, 2018 – NEW BUSINESS DISCUSSION

Item No. 1

SUBJECT:

CONSIDER RESOLUTION NO. OBSA18-01 APPROVING AND ADOPTING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 18-19 COVERING THE
PERIOD FROM JULY 1, 2018 THROUGH JUNE 30, 2019

I. RECOMMENDATION

WAIVE further reading and ADOPT Resolution No. OBSA18-01, "A RESOLUTION OF THE OVERSIGHT BOARD TO THE CARSON SUCCESSOR AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 18-19 COVERING THE PERIOD FROM JULY 1, 2018 THROUGH JUNE 30, 2019."

II. ALTERNATIVES

1. MODIFY and APPROVE Resolution No. OBSA18-01 as the Oversight Board may require.
2. TAKE another action the Oversight Board deems appropriate.

III. BACKGROUND

The Carson Oversight Board to the Carson Successor Agency (Board) is being asked to consider Resolution No. OBSA18-01 (Exhibit No. 1), to approve and adopt the Recognized Obligation Payment Schedule (ROPS) 18-19 (Exhibit No. 2), for the period covering July 1, 2018 through June 30, 2019, as required by Health and Safety Code Section 34177 and 34180.

The entries included in the current ROPS are fairly straightforward: payments for the bond debt service; costs related to supporting the bonds, such as trustee fees; and costs associated with maintaining and/or disposing the properties the Agency still owns. In addition, the Agency has ongoing obligations to provide rental support for two housing projects and continues to reimburse for previously incurred remediation costs for the Boulevards Project, in accordance with that Agreement.

As a reminder, there are two ROPS entries for each of series of bonds, payments for which are due in semiannually. One is to account for the payment that will become due in the upcoming period and one which is required as a reserve for the principal and interest payment due in the subsequent ROPS period. This reserve is required by the Bond Indenture and is designed to make sure that the bond debt service receives the highest funding priority.

The deadline to submit the Board-approved ROPS 18-19 to the DOF, County Auditor Controller and other required agencies is February 1, 2018. Once approved by the Board, staff will submit ROPS 18-19 and copies of Resolution No. OBSA18-01 to the required agencies.

IV. FISCAL IMPACT

Approval of the ROPS is required for the Successor Agency to receive former tax increment and to otherwise be authorized to pay for its obligations and expenses.

IV. EXHIBITS

1. Resolution No. OBSA18-01 approving ROPS 18-19 for the period covering July 1, 2018 through June 30, 2019 (Exhibit A to the resolution is the same as Exhibit No. 2 to this report). (pgs. 3-5)
2. ROPS 18-19. (pgs. 6-7)

RESOLUTION NO. OBSA18-01

A RESOLUTION OF THE OVERSIGHT BOARD TO THE CARSON SUCCESSOR AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 18-19 COVERING THE PERIOD FROM JULY 1, 2018 THROUGH JUNE 30, 2019

WHEREAS, the Carson Redevelopment Agency was a community redevelopment agency duly created, established and authorized to transact business and exercise its powers, all under and pursuant to the California Community Redevelopment Law (CRL) (Health and Safety Code Section 33000 *et seq.*); and

WHEREAS, the City Council of the City of Carson (City Council or City as appropriate) approved and adopted the Redevelopment Plan for Project Area No. 1 in 1971; the Redevelopment Plan for the Merged and Amended Project Area in 1991, the Redevelopment Plan for Project Area No. 4 in 2002; and by Ordinance No. 10-1459 adopted on October 19, 2010, consolidated all project areas into the Carson Consolidated Project Area (Project Area); and

WHEREAS, on December 29, 2011, in *California Redevelopment Agency v. Matosantos*, Case No. S194861, the California Supreme Court upheld AB1x 26, which dissolved redevelopment agencies in California effective February 1, 2012, and invalidated AB1x 27, which would have allowed redevelopment agencies to remain in existence if they opted in to the Voluntary Alternative Redevelopment Program; and

WHEREAS, pursuant to Health and Safety Code Section 34177, the Carson Successor Agency to the Carson Redevelopment Agency (Successor Agency) must prepare a proposed Recognized Obligation Payment Schedule (ROPS) and submit each proposed ROPS to the Successor Agency Oversight Board (Oversight Board) for approval by February 1st; and

WHEREAS, the Successor Agency has prepared and is submitting to the Oversight Board ROPS 18-19 covering the payment period from July 1, 2018 through June 30, 2019, attached hereto as Exhibit A; and

WHEREAS, the Oversight Board has been duly established and operating pursuant to Health and Safety Code section 34179; and

WHEREAS, the Oversight Board has taken into consideration its fiduciary responsibility to the holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues; and

WHEREAS, all other legal prerequisites to the adoption of this resolution have occurred.

NOW, THEREFORE, the Oversight Board to the Carson Successor Agency does hereby

resolve, as follows:

Section 1. The foregoing recitals are true, correct and incorporated herein and made a part hereof.

Section 2. The Oversight Board hereby approves and adopts the proposed ROPS 18-19, attached hereto as Exhibit A, and incorporated herein by this reference.

Section 3. Successor Agency staff is hereby authorized and directed to (1) submit a copy of the Oversight Board-approved ROPS 18-19 (ROPS 18-19) to the Department of Finance, the Office of the State Controller, and the County Auditor-Controller; (2) post ROPS 18-19 on the city's website; and (3) transmit ROPS 18-19 to the Successor Agency Board.

Section 5. The Oversight Board Secretary shall certify to the adoption of this resolution.

PASSED, APPROVED and ADOPTED, this 22nd day of January, 2018.

Albert Robles, Chairman

ATTEST:

LaToya A. Butler, Secretary

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.
CITY OF CARSON)

I, LaToya Butler, Secretary to the Carson Oversight Board to the Carson Successor Agency, do hereby certify that the whole number of members of the Board is seven; that the foregoing resolution, being Resolution No. OBSA18-01 was duly and regularly adopted by said Board at a meeting of the Oversight Board, duly held on the 22nd day of January, 2018, and that the same was passed and adopted by the following vote:

AYES: BOARD MEMBERS:

ABSTAINS: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

LaToya A. Butler, Secretary

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency: Carson
 County: Los Angeles

	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 12,329,999	\$ 6,110,720	\$ 18,440,719
B Bond Proceeds	-	-	-
C Reserve Balance	9,229,999	6,110,720	15,340,719
D Other Funds	3,100,000	-	3,100,000
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 8,392,070	\$ 12,299,578	\$ 20,691,648
F RPTTF	8,007,987	11,915,495	19,923,482
G Administrative RPTTF	384,083	384,083	768,166
H Current Period Enforceable Obligations (A+E):	\$ 20,722,069	\$ 18,410,298	\$ 39,132,367

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/	Date
Signature	Date

Carson Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances
July 1, 2015 through June 30, 2016
(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 Cash Balance Tips Sheet

A	B	C	D	E	F	G	H	I	
									Fund Sources
Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)		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		
1	Beginning Available Cash Balance (Actual 07/01/15)								
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.					3,900,000	624,473		
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)					2,795,411	14,626,499		
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)						14,503,349		
5	ROPS 15-16 RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 747,563	