

AGENDA

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

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

January 23, 2017

5:00 P.M.

AGENDA POSTED: January 18, 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:

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

APPROVAL OF MINUTES:

NONE

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. OBSA17-01 APPROVING AND ADOPTING RECOGNIZED OBLIGATION PAYMENT SCHEDULE 17-18 COVERING THE PERIOD FROM JULY 1, 2017 THROUGH JUNE 30, 2018

Recommendation for the Oversight Board:

WAIVE further reading and ADOPT Resolution No. OBSA17-01, “A RESOLUTION OF THE OVERSIGHT BOARD TO THE CARSON SUCCESSOR AGENCY APPROVING AND ADOPTING RECOGNIZED OBLIGATION PAYMENT SCHEDULE 17-18 COVERING THE PERIOD FROM JULY 1, 2017 THROUGH JUNE 30, 2018. ”

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:

**REPORT TO THE OVERSIGHT BOARD TO THE
DISSOLVED CARSON REDEVELOPMENT AGENCY**

FROM:



JOHN RAYMOND
COMMUNITY DEVELOPMENT DIRECTOR

MEETING OF: **JANUARY 23, 2017 – NEW BUSINESS DISCUSSION**

Item No. 1

SUBJECT: **CONSIDER RESOLUTION NO. OBSA17-01 APPROVING AND ADOPTING
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 17-18 COVERING THE
PERIOD FROM JULY 1, 2017 THROUGH JUNE 30, 2018**

I. RECOMMENDATION

WAIVE further reading and ADOPT Resolution No. OBSA17-01, "A RESOLUTION OF THE OVERSIGHT BOARD TO THE CARSON SUCCESSOR AGENCY APPROVING AND ADOPTING RECOGNIZED OBLIGATION PAYMENT SCHEDULE 17-18 COVERING THE PERIOD FROM JULY 1, 2017 THROUGH JUNE 30, 2018."

II. ALTERNATIVES

1. MODIFY and APPROVE Resolution No. OBSA17-01 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. OBSA17-01(Exhibit No. 1), to approve and adopt Recognized Obligation Payment Schedule (ROPS) 17-18 (Exhibit No. 2), for the period covering July 1, 2017 through June 30, 2018, as required by Health and Safety Code Section 34169 and 34179.7 (o) (1). Any changes to the ROPS that may be required throughout the fiscal year must be done through an amendment approved by the Department of Finance (DOF). Only one amendment is allowed.

The deadline to submit the Board-approved ROPS 17-18 to the DOF, County Auditor Controller and other required agencies without penalty is February 1, 2017. Once approved by the Board, staff will submit ROPS 17-18 and Resolution No. OBSA17-01 to the required agencies.

IV. FISCAL IMPACT

None.

IV. EXHIBITS

1. Resolution No. OBSA17-01 approving ROPS 17-18 for the period covering July 1, 2017 through June 30, 2018 (Exhibit A to the resolution is the same as Exhibit No. 2 to this report). (pgs. 2-4)
2. ROPS 17-18. (pgs. 5-8)

RESOLUTION NO. OBSA17-01

A RESOLUTION OF THE OVERSIGHT BOARD TO THE CARSON SUCCESSOR AGENCY APPROVING AND ADOPTING RECOGNIZED OBLIGATION PAYMENT SCHEDULE 17-18 COVERING THE PERIOD FROM JULY 1, 2017 THROUGH JUNE 30, 2018

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) before each six-month fiscal period and submit each proposed ROPS to the Successor Agency Oversight Board (Oversight Board) for approval; and

WHEREAS, pursuant to HSC section 34179.7 (o) (1), agencies shall submit an oversight board approved annual ROPS to Finance and the County Auditor-Controller by February 1st; and

WHEREAS, the Successor Agency has prepared and is submitting to the Oversight Board ROPS 17-18 covering the payment period from July 1, 2017 through June 30, 2018, 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

EXHIBIT NO. 01

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

NOW, THEREFORE, the Carson 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 17-18, 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 17-18 (ROPS 17-18) to the Department of Finance, the Office of the State Controller, and the County Auditor-Controller; (2) post ROPS 17-18 on the city’s website; and (3) transmit ROPS 17-18 to the Successor Agency Board.

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

PASSED, APPROVED and ADOPTED, this 23rd day of January, 2017.

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. OBSA17-01 was duly and regularly adopted by said Board at a meeting of the Oversight Board, duly held on the 23rd day of January, 2017, and that the same was passed and adopted by the following vote:

AYES: BOARD MEMBERS:

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ABSTAINS: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

LaToya A. Butler, Secretary

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Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency:

Carson

County:

Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

		17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 11,804,013	\$ 5,373,803	\$ 17,177,816
B	Bond Proceeds	-	-	-
C	Reserve Balance	8,717,736	5,373,803	14,091,539
D	Other Funds	3,086,277	-	3,086,277
E	Redevelopment Property Tax Trust Fund (RPPTF) (F+G):	\$ 8,379,910	\$ 17,838,017	\$ 26,217,927
F	RPPTF	8,135,835	17,470,461	25,606,296
G	Administrative RPPTF	244,075	367,556	611,631
H	Current Period Enforceable Obligations (A+E):	\$ 20,183,923	\$ 23,211,820	\$ 43,395,743

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

EXHIBIT NO. 02



Carson Recognized Obligation Payment Schedule (ROPS 17-18) - 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 Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H	I	
									Fund Sources
		Bond Proceeds		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									
ROPS 15-16B Actuals (01/01/16 - 06/30/16)									
1	Beginning Available Cash Balance (Actual 01/01/16)								
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during June 2016						6,695,151	1,149,747	The description should read "RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016"
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)							12,001,028	
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)						6,695,151	12,403,212	
5	ROPS 15-16B RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 747,563	

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Carson Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail
 July 1, 2017 through June 30, 2018
 (Report Amounts in Whole Dollars)

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	ROPS 17-18 Total	Bond Proceeds	Reserve Balance	17-18A (July - December)			17-18B (January - June)			Total
												RPTTF	Admin RPTTF	Total	RPTTF	Admin RPTTF	Total	
1	Tax Allocation 2009A	Bonds Issued On or Before 12/31/10	12/18/2009	10/1/2014	BANK OF NEW YORK	Bond Issue for Capital Projects	Project 1	\$ 347,789,927	\$ 43,395,743	\$ -	\$ 6,717,735	\$ 3,095,277	\$ 8,195,835	\$ 20,193,923	\$ 17,470,461	\$ 367,559	\$ 29,211,920	
3	Tax Allocation Refunding 2001	Bonds Issued On or Before 12/31/10	7/1/2001	10/1/2016	BANK OF NEW YORK	Bond Issue for Capital Projects	Project 1	20,550,000	-	-	-	-	-	-	-	-	-	
4	Tax Allocation Refunding 2009A	Bonds Issued On or Before 12/31/10	6/23/2009	10/1/2016	BANK OF NEW YORK	Bond Issue for the Bvds Project	Project 1	34,380,712	-	-	-	-	-	-	-	-	-	
8	Tax Allocation Bond 2007A	Bonds Issued On or Before 12/31/10	10/24/2007	10/1/2016	BANK OF NEW YORK	Bond Issue for Capital Projects	Merged	25,557,709	-	-	510,550	-	-	510,550	-	-	362,650	
9	Tax Allocation Bond 2006	Bonds Issued On or Before 12/31/10	11/28/2006	10/1/2016	BANK OF NEW YORK	Bond Issue for Capital Projects	Project 4	37,148,445	-	-	1,048,299	-	-	1,048,299	-	-	489,399	
10	TA Hang Bonds 2010A-T	Bonds Issued On or Before 12/31/10	10/26/2010	10/1/2021	BANK OF NEW YORK	Bond Issue for Housing Projects	Consolidated	6,467,125	-	-	1,772,675	-	-	1,772,675	-	-	159,500	
11	TA Hang Bonds 2010A	Bonds Issued On or Before 12/31/10	10/26/2010	10/1/2016	BANK OF NEW YORK	Bond Issue for Housing Projects	Consolidated	40,332,125	-	-	647,031	-	-	647,031	-	-	647,031	
12	Carson LRB 2009	Revenue Bonds Issued On or Before 12/31/10	7/2/2009	10/1/2016	BANK OF NEW YORK	Refunding Project - The Bvds	Project 1	10,426,056	-	-	-	-	-	650,219	-	-	332,469	
21	Contract for Services	Property Maintenance	7/1/2016	6/30/2018	A/D LANDSCAPE AND MAINTENANCE	Legal and litigation services	CC	15,000	-	-	-	-	7,500	-	-	-	-	
22	Contract for Services	Bonds Issued On or Before 12/31/10	7/1/2016	6/30/2018	ALSHIRE & WYNDER LLP	Bond Arbitrage reporting	CC	187,500	-	-	-	-	93,750	-	-	93,750	-	
23	Contract for Services	Bonds Issued On or Before 12/31/10	7/1/2016	6/30/2018	BOND LOGISTICS LLC	Bond Arbitrage reporting	CC	20,000	-	-	-	-	10,000	-	-	10,000	-	
26	Contract for Services	Professional Dispositions	7/1/2016	6/30/2018	G.M. DE GRINS	Bond and financial advisor	CC	20,000	-	-	-	-	10,000	-	-	10,000	-	
27	Contract for Services	Professional Dispositions	7/1/2016	6/30/2018	DHA CONSULTING LLC	Fiscal/financial analysis services	CC	20,000	-	-	-	-	10,000	-	-	10,000	-	
28	Contract for Services	Professional Dispositions	7/1/2016	6/30/2018	E.C.O. & ASSOCIATES	Environmental audit review site	CC	20,000	-	-	-	-	10,000	-	-	10,000	-	
29	Contract for Services	Professional Dispositions	7/1/2016	6/30/2018	ECHELLE INC.	Appraisal services	CC	20,000	-	-	-	-	10,000	-	-	10,000	-	
30	Contract for Services	Professional Dispositions	7/1/2016	6/30/2018	GOEPHNER & ASSOCIATES	Appraisal services	CC	-	-	-	-	-	-	-	-	-	-	
32	Contract for Services	Property Dispositions	7/1/2016	6/30/2018	H.D. COHEN AND CONE	Property Tax Service	CC	10,000	-	-	-	-	5,000	-	-	5,000	-	
33	Contract for Services	Property Dispositions	7/1/2016	6/30/2018	KEYSER MARSTON & ASSOCIATES	Real estate analysis and development	CC	20,000	-	-	-	-	10,000	-	-	10,000	-	
38	Rembrance/renovation	Remediation	7/25/2006	7/25/2016	ANA DEVELOPMENT	The Bvds - Rembrance for remediation	CC	8,304,849	-	-	3,098,277	-	-	3,098,277	-	-	5,216,572	
31	Contract for Services	Miscellaneous	7/1/2016	6/30/2018	PS/DAMS ENGINEERING	For Surveying & Engineering Services	N	25,000	-	-	-	-	12,500	-	-	12,500	-	
41	Operations and Maintenance	Property Maintenance	7/1/2016	6/30/2018	AT FENCE COMPANY	Fencing Agency/contractors	N	5,000	-	-	-	-	2,500	-	-	2,500	-	
42	Operations and Maintenance	Property Dispositions	7/1/2016	6/30/2018	IRON MOUNTAIN	Facilities Management/Disposal	N	3,000	-	-	-	-	1,500	-	-	1,500	-	
43	Operations and Maintenance	Miscellaneous	7/1/2016	6/30/2018	LOS ANGELES COUNTY	Document filings	N	-	-	-	-	-	-	-	-	-	-	
44	Operations and Maintenance	Miscellaneous	7/1/2016	6/30/2018	REGISTAR	Office space - rental	N	6,000	-	-	-	-	3,000	-	-	3,000	-	
49	Operations and Maintenance	Miscellaneous	7/1/2016	6/30/2018	CITY OF CARSON	Financial Audits	N	15,000	-	-	-	-	7,500	-	-	7,500	-	
52	Operations and Maintenance	Admin Costs	7/1/2016	6/30/2018	VASQUES & CO LLP	Salaries and Benefits	N	333,631	-	-	-	-	105,075	-	-	105,075	-	
68	Employee Costs Agency	Admin Costs	7/1/2016	6/30/2018	SUCCESSOR AGENCY EMPLOYEES	Outstanding Bonds for	N	13,859,250	-	-	1,603,875	-	-	1,603,875	-	-	286,875	
70	Operations and Maintenance	Admin Costs	7/1/2016	6/30/2018	VARIGUS	Outstanding Bonds for	N	25,000	-	-	-	-	12,500	-	-	12,500	-	
72	DDA	CPA/DDA/Construction	9/7/1998	8/2/2015	AYALON COURT YARD	Hart Survey	N	160,524	-	-	80,262	-	-	80,262	-	-	80,262	
73	DDA	CPA/DDA/Construction	9/7/1998	8/2/2015	CARSON TERRACES	Hart Survey	N	73,320	-	-	36,650	-	-	36,650	-	-	36,650	
104	Carson LRB 2009	Bonds Issued On or Before 12/31/10	7/2/2009	10/1/2016	CITY OF CARSON	Agency/Adopt Payment	Project 1	-	-	-	-	-	-	-	-	-	-	
105	Operations and Maintenance	Miscellaneous	7/1/2016	6/30/2018	BNY WESTERN TRUST	Fiscal/financial services services	N	-	-	-	-	-	14,250	-	-	14,250	-	
111	Other Post Employment Benefits	Bonds Issued On or Before 12/31/10	7/1/2013	6/30/2019	CITY OF CARSON	Acted Actual Liability	Y	-	-	-	-	-	-	-	-	-	-	
138	Contract for Services	Professional Services	7/1/2016	6/30/2018	DHA CONSULTING LLC	Continuing Disclosure Reporting	N	20,000	-	-	-	-	10,000	-	-	10,000	-	
139	Employee Costs-Housing Authority	Admin Costs	7/1/2016	6/30/2018	Carson Housing Authority	Salaries and Benefits	N	29,103,662	-	-	2,276,971	-	-	2,276,971	-	-	550,544	
140	Tax Allocation Refunding 2014	Bonds Issued After 12/31/10	4/23/2014	10/1/2014	BANK OF NEW YORK	Refinance of Outstanding Bonds for Debt Service Savings	Project 1	-	-	-	-	-	1,160,173	-	-	3,437,144		
141	Tax Allocation Refunding 2014	Bonds Issued After 12/31/10	4/23/2014	10/1/2014	BANK OF NEW YORK	Refinance of Outstanding Bonds for Debt Service Savings	Merged	13,859,250	-	-	1,603,875	-	-	1,603,875	-	-	286,875	
142	Tax Allocation Refunding 2001	Reserves	7/1/2001	10/1/2016	BANK OF NEW YORK	Reserve for Payment Due October 1st Project 1	Y	-	-	-	-	-	-	-	-	-	-	
143	Tax Allocation Refunding 2009A	Reserves	6/23/2009	10/1/2016	BANK OF NEW YORK	Reserve for Payment Due October 1st Project 1	Y	-	-	-	-	-	-	-	-	-	-	
144	Tax Allocation Bond 2007A	Reserves	10/24/2007	10/1/2016	BANK OF NEW YORK	Reserve for Payment Due October 1st Project 1	Y	-	-	-	-	-	-	-	-	-	-	
145	Tax Allocation Bond 2006	Reserves	11/28/2006	10/1/2016	BANK OF NEW YORK	Reserve for Payment Due October 1st Project 4	N	512,650	-	-	-	-	-	512,650	-	-	512,650	
146	TA Hang Bonds 2010A-T	Reserves	10/26/2010	10/1/2021	BANK OF NEW YORK	Reserve for Payment Due October 1st Consolidated	N	1,814,500	-	-	-	-	-	1,814,500	-	-	1,814,500	
147	TA Hang Bonds 2010A	Reserves	10/26/2010	10/1/2016	BANK OF NEW YORK	Reserve for Payment Due October 1st Consolidated	N	647,031	-	-	-	-	-	647,031	-	-	647,031	
148	Carson LRB 2009	Reserves	7/2/2009	10/1/2016	BANK OF NEW YORK	Reserve for Payment Due October 1st Project 1	N	-	-	-	-	-	-	-	-	-	-	
149	Tax Allocation Refunding 2014 / Project No. 1 Reserves	Reserves	4/23/2014	10/1/2014	BANK OF NEW YORK	Reserve for Payment Due October 1st Project 1	N	3,500,544	-	-	-	-	-	3,500,544	-	-	3,500,544	
150	Tax Allocation Refunding 2014 / Project No. 1 Reserves	Reserves	4/23/2014	10/1/2014	BANK OF NEW YORK	Reserve for Payment Due October 1st Merged	N	1,691,875	-	-	-	-	-	1,691,875	-	-	1,691,875	
151	Contract for Services	Professional Services	10/1/2013	6/30/2016	Dept of Tax Substances Control	Monitoring of agency spend	CC	15,000	-	-	-	-	7,500	-	-	7,500	-	

