OVERSIGHT BOARD RESOLUTION NO. 2013-03

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 13-14A FOR THE SIX-MONTH FISCAL PERIOD OF JULY 1, 2013 TO DECEMBER 31, 2013, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE DOF PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE, DIVISION 24, PART 1.85, AS AMENDED BY ASSEMBLY BILL 1484; AUTHORIZE POSTING AND TRANSMITTAL THEREOF; AND AUTHORIZE THE ASSISTANT FINANCE DIRECTOR, IN CONSULTATION WITH LEGAL COUNSEL, TO REQUEST AND COMPLETE MEET AND CONFER SESSION(S) WITH THE DOF AND MAKE AUGMENTATIONS, MODIFICATIONS, ADDITIONS OR REVISIONS AS MAY BE NECESSARY OR DIRECTED BY DOF.

WHEREAS, the Costa Mesa Redevelopment Agency ("Agency") was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, et seq. ("CRL"), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Costa Mesa ("City"); and

WHEREAS, Assembly Bill x1 26 chaptered and effective on June 27, 2011 added Parts 1.8 and 1.85 to Division 24 of the California Health & 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 chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Act, and as a separate public entity, corporate and politic the Successor Agency to the Costa Mesa Redevelopment Agency ("Successor Agency") administers the enforceable obligations of the former Agency and otherwise unwinds the former Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, pursuant to Section 34179 the Successor Agency's Oversight Board has been formed and the initial meeting occurred on April 19, 2013; 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 Act; and

WHEREAS, Sections 34177(I)(2)(B), 34177(m), and 34179 provide that each ROPS is submitted to and duly approved by the Oversight Board; and

WHEREAS, the Dissolution Act, as amended by AB 1484, in particular Section 34177(m) requires that the Recognized Obligation Payment Schedule for the 13-14A six-month fiscal period of July 1, 2013 to December 31, 2013, shall be submitted by the

successor agency, after approval by the oversight board, no later than March 1, 2013 ("ROPS 13-14A"); and

WHEREAS, pursuant to Section 34179.6 added by AB 1484, the Successor Agency submitted a copy of the ROPS 13-14A to the County Administrative Officer, the County Auditor-Controller, and the State Department of Finance ("DOF) at the same time that the Successor Agency submitted ROPS 13-14A to the Oversight Board for review; and

WHEREAS, the Oversight Board has reviewed the ROPS 13-14A presented by the Successor Agency and desires to approve the ROPS 13-14A and to authorize the Successor Agency, to cause posting of such ROPS on the Successor Agency website, and to direct transmittal of such ROPS to the County Auditor-Controller, the State Controller's Office, and the DOF; and

WHEREAS, pursuant to Section 34177(m) for each ROPS submitted to the DOF, the DOF shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations on each ROPS submitted no later than 45 days after submittal.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY:

- Section 1. The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.
- Section 2. Pursuant to the Dissolution Act, the Oversight Board approves the ROPS 13-14A submitted as Attachment 1 and incorporated by this reference; provided however, that the ROPS 13-14A is approved subject to the condition such ROPS is to be submitted to and reviewed by the DOF. Further, the Assistant Finance Director, in consultation with legal counsel, shall be authorized to request and complete meet and confer session(s) with the DOF and make augmentations, modifications, additions or revisions as may be necessary or directed by DOF.
- Section 3. The Oversight Board authorizes transmittal of the ROPS 13-14A to the County Auditor-Controller, the State Controller's Office, and the DOF.
- Section 4. The Assistant Finance Director of the Successor Agency or an authorized designee is directed to post this Resolution, including the ROPS 13-14A, on the Successor Agency website pursuant to the Dissolution Act.
- Section 5. Pursuant to Section 34179(h) as amended by Assembly Bill 1484, written notice and information about all 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(m) 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 Secretary of the Oversight Board shall certify to the adoption of this Resolution.

APPROVED AND ADOP	TED this 21 st day of February 2013.
	James M. Righeimer Chair
	Oversight Board of the Successor Agency to the
	Costa Mesa Redevelopment Agency

(SEAL)

ATTEST:

Martha Rosales, Secretary

Oversight Board of the Successor Agency to the Costa Mesa Redevelopment Agency

STATE OF CALIFORNIA		
COUNTY OF ORANGE)	ss
CITY OF COSTA MESA)	

I, Martha Rosales, Secretary of the Oversight Board of the Successor Agency to the Costa Mesa Redevelopment Agency, hereby certify that the foregoing Resolution No. 2013-03 was duly adopted by the Oversight Board at a regular meeting held on the 21st day of February 2013, and that it was so adopted by the following vote:

AYES: MEMBERS JIM RIGHEIMER, JEFF TRADER, DAN BAKER, RICK FRANCIS

NOES: NONE

ABSENT: MEMBERS GARY MONAHAN, TOM HATCH

ABSTAIN: NONE

Martha Rosales, Secretary

Oversight Board of the Successor Agency to the

Costa Mesa Redevelopment Agency

(SEAL)

ATTACHMENT 1 TO OVERSIGHT BOARD RESOLUTION NO. 2013-03

RECOGNIZED OBLIGATION PAYMENT SCHEDULE 13-14A FOR THE SIX-MONTH FISCAL PERIOD OF JULY 1, 2013 TO DECEMBER 31, 2013

(attached)

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: COSTA MESA (ORANGE)

Date	Signature	
	/5/	Obligation Payment Schedule for the above named agency.
		I hereby certify that the above is a true and accurate Recognized
Title	Name	Pursuant to Section 34177(m) of the Health and Safety code,
Chair	James M. Righeimer	Certification of Oversight Board Chairman;
\$1,811,662		L Adjustment to RPTTF $\{D - K = L\}$
\$0	1 - (1 + J) = K)	K Adjustment to Redevelopment Obligation Retirement Fund $(H - (I + J) = K)$
\$125,000		J Enter Actual Administrative Expenses Paid with RPTTF
\$2,005,810		I Enter Actual Obligations Paid with RPTTF
\$2,126,630	e's approved RPTTF amount including odmin ollawance or the octual amaunt distributed)	H Enter Estimated Obligations Funded by RPTTF (lesser of Finance's approved RPTTF amount including admin allowance
	Actual Payments (as required in HSC section 34186 (a))	Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))
\$54,380	sceed Total Anticipated RPTTF Funding	G Variance ($F \cdot D = G$) Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding
\$1,866,042		F Enter Total Six-Month Anticipated RPTTF Funding
\$1,811,662	Total Current Period Outstanding Debt or Obligation (A + B + C = E) Should be same amount as ROPS form six-month total	E Total Current Period Outstanding Debt or Obligation (A + B -
\$1,811,662		D Total RPTTF Funded (B + C = D)
\$125,000		C Administrative Allowance Funded with RPTTF
\$1,686,662		B Enforceable Obligations Funded with RPTTF
\$0		A Available Revenues Other Than Anticipated RPTTF Funding
Six-Month Total		Current Period Outstanding Debt or Obligation
\$18,003,652		Total Outstanding Debt or Obligation
Total		Outstanding Debt or Obligation

2 2 0 8 8 8

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) July 1, 2013 through December 31, 2013 COSTA MESA (ORANGE)

Oversight Board Approval Oate: February 21, 2013

COSTA MESA (ORANGE) RECOGNIZED OBLIGATION PAYMENT SCHEOULE (ROPS 13-14A) July L, 2013 through December 31, 2013

Oversight 80ard Approval Date: february 21, 2013

COSTA MESA (ORANGE) Pursuam to Health and Safety Code section 34186 (a) PRIOR PERIOD ESTIMATED OBLIGATIONS VS. ACTUAL PAYMENTS

NOR PERIOD ESTIMATED OBLIGATIONS Vs. ACTUAL PAYMENTS RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II) July 1, 2012 through December 31, 7912

1														
							1			<u> </u>				
	2,650									Downlown	Contract Attorney services retenforcement of covenants	Stradling Yooca Carlson& Raum	ROPS2 14) Project Costs- Legal	ROPS2 14)
li.										Орыпіоып	Underwrate land to Developer		ROPS2 14) Habiat for Humarity (5 units)	ROPSZ 14)
	750									Downlown	Contract Attorney services reconforcement of covenants	Strading Yooca Carisons Rauth	ROPS2 (3) Project Costs-Legal	ROPSZ 13)
										Downlown	Celemed loans to owner of multi-family properties		ROPS2 (3) Renial Rehabilitation Program	ROPSZ (3)
	250									Downlown	Contract Attorney services retenforcement of covenants	Strading Yooka Carlsons Reuth	ROPS2 12) Project Costs- Legal	ROPS2 12)
1,333	250									Downtown	Financial Consulting recompliance with covenants	Keyser Marsign	Project Costs- Consulting	ROPS2 12)
										Downlown	Ground Lease of 72 Unit Multi-family Remail Project		ROPSZ 12] Costa Nessa Family Village (Shapeli)	KOTSZ 1Z)
	2,768									Downlown	Contract Attorney services re:enforcement of covenants	Stradling Yooka Carlson& Rauth	Project Costs- Legal	ROPS2 11)
	2,380									Downlown	Financial Consulting recompliance with covenants	Keyser Marston	Project Costs- Consulting	ROPS2 11)
						<u> </u>				Downlown	96 Unit Senior Rentel Project		HUPSZ 11) Costa Mesa vilage SRO	HOPSZ 13
	250									Downlown	Contract Attorney services re:enforcement of covenants	Stradling Yooca Carlson® Rauch	Project Coets- Legal	ROPSZ 10
1,120	4,497									Countavn	Financial Consulting recompliance with covenants	Koyser Marston	Project Costs- Consulting	ROPS2 10)
										Downtown	36 Unit Serior Rental Project		KOPSZ TOJST JORNE Market	7012
	5,943									Downlown	Contract Attorney services retenforcement of covenants	Strading Yooks Carlson& Rauth	Project Costs Legal	ROPSZ 9)
noc't	4,737									Downtown	Financial Consulting re: compliance with coveriants	Xeyser Marston	Project Costs- Consulting	ROPSZ 9)
3360	6763									COMMONI	o Cana sugar sound and on a local			
	3,423									Contribution	Of the Additional Property of Contract of	Conduit Anno Calebra Calebra	ROPSZ 9) CHC Center Barrio	3052 a)
	3346									Company	Contract Attended and an analysis of the analysis	Strailing Yorks Cartaget Barra	Project Corts- Leon	ROPSZ A)
	355									Comptom	Firencial Consulting to complance with coverails	Keyser Marston	Project Casts- Consyling	20 0 22 8)
	10									Oowntown	Deferred loans to homeowner for Improvements		ROPS2 8) Single Family Rehabilitation Program	AOPSZ 8)
10,561	1,952									Downtown	Contract Attorney services recenforcement of covenants	Strading Yooka Carlsons Raum	Project Costs- Legal	ROPS2 7)
4,340	_										Financial Consulting re: compliance with covenants	Keyser Marston	Project Casts- Consuling	ROPSZ 7
										Oowntown	Deterred loans to FTHB for purchase of a home		First Time Home Buyer Program (FTH8)	ROPS2 7
3,009	1,668									Downtown	Contract Attorney services recenforcement of coveriants	Stradling Yooca Certson& Raum	ROPS2 6) Project Costs- Legal	ROPS2 6
•	1,330									Oowntown	Financial Consulting re: compliance with covenants	Keyser Marston	Project Costs- Consulting	ROPSZ 6)
(b)	(b)									Downtown	Assistance for low-mod housing project	Fairfield Residential	ROPS2 6) 1901 Newport Housing Project	ROPSZ 6
	250									Downlown	Contract Attorney services retenforcement of coverants	Stradling Yoods Cartsons Raum	Project Costs- Legal	ROPSZ 5
140	250									Downtown	Financial Consulting re: compliance with covenants	Keyser Marston	Project Casts- Consulting	ROPS2 5)
										Oowntown	Affordable housing project compliance w/ covenants	Marcy Housing/ City of Fullerton	ROPSZ 5)(Neighberhood Stabilization Program	KOPSZ S
7,036	000/81									Downtown	Successor Agency Formation Consulting	Keyser Marston	4) Successor Agency Formation Consulting	ROPSZ 4
30,316	24,000									Downlown	Successor Agency Formation Legal Consulting	Stradling Yoods Carls 818 Revis	ROPS2 4) Successor Agency Formation Consuming	ROPSZ 4
1,299,705	1,299,705									Downtown	Original Loan to establish RDA	City of Costa Massa	ROPS2 3) Promissory Note Payable	ROPS2 3
(e)	(5)									Downtown	Charge for Administrating property tax system	County of Orange	ROPS2 2) County Property Tax Aumin Fee	ROPSZ 2
										Downtown	Prep Continuing Disclosure Report- Aranual	Harrell & Company Advisor LLC	Contract for consulting services	ROPSZ 1)
						L				Downtown	Actitrage Calculation every 5 yrs	Bank of New York	Contract for consulting services	ROPSZ 1)
1,802	1,082									Downtown	Fiscal Agent Services Annual (Trustee Fee)	Bank of New York	Confract for consulting services	ROPS2 1)
623,088	623,088									Downtown	Bands issued for non-housing projects	Bank of New York	TAB Refunding 2003	ROPS2 1
\$2,005,810	\$2,001,630	\$125,000	\$125,000	\$0	0\$	\$	\$0	502	\$0					
Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Project Area	Description/Project Scope	Payee	(tem # Project Hame / Debt Obligation	(tem #
Ŧ	RPTH	Admin Allowance	A min A	Salance	Reserve Balance	reeds	Bond Proceeds	TW18E	רא					
							ecember 31, 2012	July 1, 2012 through December 31, 2012						

ROPS2 Admin 1) Admin Costs Successor Agency Perpound Experiments Executive Secretary Resp. Improvement Manager Management Analyst Management Analyst ltem # Accounting Services IT Services Legal Services Annual Independent Audit Acconsisting Services Project Name / Debt Obligation (a) Expenditure beid by the County of Grange directly. (b) This them was defined by the OOF on the Non-Housing Dire Diliperon Report City Issued a \$382,500 check to County of Change in December 2012. Please see the Not Postage Charges City of Costa Mesa Payee Accounting Services IT Services Legal Services Annual financial audit by White Neten Del Evers Successor Agency Personnel Expenditures Central Services Central Services Postage Charges Payroll and Other Admin Costs Description/Project Scope Downtown Downtown Downtown Downtown Downtown Downtown Downtown Project Area Downtown Downtown Downtown Downtown Downtown Downtown Estimate ૪ HIM. Actual 8 Estimate Bond Proceeds š Actual Estimate Reserve Balance ŝ Actual ò Estimate \$125,000 29,066 95,934 Admin Allowance Actual \$125,000 109,160 15,840 Estimale \$2,001,630 RPTTF Actual \$2,005,810

COSTA MESA (ORANGE) PURSUANT to Health and Safety Code section 34186 (a) PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II) July 1, 2012 through December 31, 2012

COSTA MESA (ORANGE)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) -- Notes (Optional)

July 1, 2013 through December 31, 2013

Item#		Project Name / Debt Obligation	Notes/Comments
	1	TAB Refunding 2003	
	2	Contract for consulting services	
	3	Contract for consulting services	
	4	Contract for consulting services	
	5	County Property Tax Admin Fee	Expenditure paid by the County of Orange directly.
	6	Promissory Note Payable	
	7	Successor Agency Consulting	
	8	Not Provided	
	9	Not Provided	
	10	Neighborhood Stabillzation Program	'The Actual Expenditures reported on ROPS II reconciliation were paid by the assets held by the Successor Agency. Actual expenditures reported on Line 10 through Line 36 were paid by the cash held in the Successor Agency's Low and Mod Income Housing Fund as reported on Schedules 5 and 6 in the Housing Due Olligence Report. The remainder of the actual expenditures reported on ROPS II was paid by the assets held in the Successor Agency's Other Fund as disclosed on I Schedules 6 and 7 on the Non- Housing Due Olligence Report.
	11	Project Costs- Consulting	Please see the note on line 10
	12	Project Costs- Legal	Please see the note on line 10
	13	1901 Newport Housing Project	This item was denied by the DOF on the Non-Housing Due Diligence Report. The City issued a \$892,500 check paid back to County of Orange in December 2012.
	14	Project Costs- Consulting	Please see the note on line 10
	15	Project Costs Legal	Please see the note on line 10
	16	First Time Home Buyer Program (FTHB)	Please see the note on line 10
	17	Project Costs Consulting	Please see the note on line 10
	18	Project Costs- Legal	Please see the note on line 10
	19	Single Family Rehabilitation Program	Please see the note on line 10
	20	Project Costs- Legal	Please see the note on line 10
	21	Civic Center Barria	Please see the note on line 10
	22	Project Costs- Consulting	Please sea the note on line 10
		Project Costs- Legal	Please see the note on line 10
		St. John's Manor	Please see the note on line 10
		Project Costs- Consulting	Please see the note on line 10
		Project Costs- Legal	Please see the note on line 10
		Costa Mesa Village 'SRO"	Please see the note on line 10
		Project Costs- Consulting	Please see the note on line 10
	29	Project Costs- Legal	Please sec the note on line 10
		Costa Mesa Family Village (Shapell)	Please see the note on line 10
		Project Costs- Consulting	Piease see the note on line 10
		Project Costs- Legal	Please see the note on line 10
	33	Rental Rehabilitation Program	Please see the note on line 10
		Project Costs- Legal	Please see the note on line 10
		Habitat for Humanity (5 units)	Please see the note on line 10
		Project Costs-Legal	Please see the note on line 10
		Administrative Cost Successor Agency Personnel Expenditure	ss .
	70	Executive Secretary	
		. Management Analyst	
		Management Analyst	Please remove this item
		Accounting Supervisor	
	43	Asst. Finance Director	
	44	Budget Amalyst	
	45	Administrative Cost-Auditing Exp	IPlease change the description from Costa Mesa Housing Authority Annual Audit to Costa Mesa Successor Agency Annual Audit
		Administrative Cost- Others	
	47	Central Services	
	4B	Postage Charges	
		Successor Agency Personnel -City Clerk	
		Successor Agency - Legal Services	
		Successor Agency- Consulting Services	
		-	