

**OVERSIGHT BOARD OF THE  
IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY**

**AGENDA**

**FEBRUARY 11, 2015**

**City of Imperial Beach Council Chambers  
825 Imperial Beach Boulevard  
Imperial Beach, CA 91932**

**REGULAR MEETING – 10:30 a.m.**

The Oversight Board of the Imperial Beach Redevelopment Agency Successor Agency is endeavoring to be in total compliance with the Americans with Disabilities Act (ADA). If you require assistance or auxiliary aids in order to participate at Oversight Board meetings, please contact the City Clerk's/Secretary's Office at (619) 423-8301, as far in advance of the meeting as possible.

**1. CALL TO ORDER**

**2. ROLL CALL BY CITY CLERK/SECRETARY**

- 3. PUBLIC COMMENTS** - Each person wishing to address the Oversight Board regarding items not on the posted agenda may do so at this time. In accordance with State law, the Oversight Board may not take action on an item not scheduled on the agenda. If appropriate, the item will be referred to the Successor Agency staff or placed on a future agenda.

**4. REPORTS**

**A. APPROVAL OF MINUTES.**

Recommendation: Approve the Oversight Board Special Meeting Minutes of September 10, 2014.

**B. ADOPTION OF RESOLUTION NO. OB-15-37 OF THE OVERSIGHT BOARD TO THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING THE ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2015 THROUGH DECEMBER 31, 2015 AND RELATED ACTIONS.**

Recommendation: That the Oversight Board to the Imperial Beach Redevelopment Agency Successor Agency adopt Resolution No. OB-15-37 approving the Administrative Budget for the period of July 1, 2015 through December 31, 2015, and other related actions.

**C. ADOPTION OF RESOLUTION NO. OB-15-38 OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2015 THROUGH DECEMBER 31, 2015 (ROPS 15-16A) AND ADOPTION OF RESOLUTION NO. OB-15-39 APPROVING AND RECOMMENDING TO THE OVERSIGHT BOARD THE REALLOCATION OF \$24,861 OF REDEVELOPMENT PROPERTY TAX TRUST FUNDS (RPTTF).**

Recommendation: That the Oversight Board to the Imperial Beach Redevelopment Agency Successor Agency:

1. Adopt Resolution Number OB-15-38 approving the Recognized Obligation Payment Schedule for the period of July 1, 2015 through December 31, 2015 (referred to as the "ROPS 15-16A"); and
2. Adopt Resolution No. OB-15-39 approving the Successor Agency's reallocation of funds received in the RPTTF for ROPS 14-15A enforceable obligations in the amount of \$24,861 to be used and expended on other enforceable obligations approved on the ROPS 14-15A.

**Any writings or documents provided to a majority of the Oversight Board regarding any item on this agenda will be made available for public inspection in the office of the City Clerk located at 825 Imperial Beach Blvd., Imperial Beach, CA 91932 during normal business hours.**

**5. ADJOURNMENT**

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/s/  
Jacqueline M. Hald, MMC  
City Clerk/Secretary

For your convenience, a copy of the Agenda and meeting packet may be viewed in the office of the City Clerk at City Hall or on our website at [www.ImperialBeachCA.gov](http://www.ImperialBeachCA.gov). Go to the Imperial Beach Redevelopment Agency Successor Agency page located under the Government Section.

**OVERSIGHT BOARD OF THE  
IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY**

**MINUTES**

**SEPTEMBER 10, 2014**

**City of Imperial Beach Council Chambers  
825 Imperial Beach Boulevard  
Imperial Beach, CA 91932**

**REGULAR MEETING**

**1. CALL TO ORDER**

CHAIRPERSON WINTER called the Regular Meeting to order at 10:32 a.m.

**2. ROLL CALL BY CITY CLERK/SECRETARY**

Oversight Board Members present: Yanda, Saadat, King, Kaminsky, Hentschke, Foltz

Oversight Board Members absent: None

Chair present: Winter

Staff present: Deputy Executive Director Wade, Special Counsel Levan, City Clerk/Secretary Hald

**3. PUBLIC COMMENTS**

None.

**4. REPORTS**

**A. APPROVAL OF MINUTES**

**MOTION BY KING, SECOND BY SAADAT, TO APPROVE THE OVERSIGHT BOARD SPECIAL MEETING MINUTES OF FEBRUARY 26, 2014 AND AUGUST 13, 2014. MOTION CARRIED UNANIMOUSLY.**

**B. ELECTION OF VICE CHAIR.**

CHAIRPERSON WINTER nominated Daniel Hentschke to serve as the Vice Chair.

**MOTION BY SAADAT, SECOND BY KING, TO ELECT DANIEL HENTSCHEKE, AS VICE CHAIR OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY OVERSIGHT BOARD. MOTION CARRIED BY THE FOLLOWING VOTE:**

**AYES: BOARD MEMBERS: YANDA, SAADAT, KING, KAMINSKY, FOLTZ, WINTER**

**NOES: BOARD MEMBERS: NONE**

**ABSTENTIONS: BOARD MEMBERS: HENTSCHEKE**

**C. ADOPTION OF RESOLUTION NO. OB-14-35 OF THE OVERSIGHT BOARD TO THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING THE ADMINISTRATIVE BUDGET FOR THE PERIOD OF JANUARY 1, 2015 THROUGH JUNE 30, 2015 AND RELATED ACTIONS.**

DEPUTY EXECUTIVE DIRECTOR WADE reported on the item.

**MOTION BY WINTER, SECOND BY HENTSCHEKE, TO ADOPT RESOLUTION NO. OB-14-35 APPROVING THE ADMINISTRATIVE BUDGET FOR THE PERIOD OF JANUARY 1, 2015 THROUGH JUNE 30, 2015 AND RELATED ACTIONS. MOTION CARRIED UNANIMOUSLY.**

**D. ADOPTION OF RESOLUTION NO. OB-14-36 OF THE OVERSIGHT BOARD TO THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2015 THROUGH JUNE 30, 2015 (ROPS 14-15B).**

DEPUTY EXECUTIVE DIRECTOR WADE reported on the item. He noted that there is an increase in the amount requested from the prior ROPS period because of the requirement to list a full year of bond debt service payments. He also stated that the agreement regarding retention and expenditure of bond proceeds from the 2010 Tax Allocation Bond Proceeds is the only new item on the ROPS 14-15B.

**MOTION BY HENTSCHKE, SECOND BY KING, TO ADOPT RESOLUTION NO. OB-14-36 APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2015 THROUGH JUNE 30, 2015 (ROPS 14-15B). MOTION CARRIED UNANIMOUSLY.**

DEPUTY EXECUTIVE DIRECTOR WADE gave a brief update on the 9<sup>th</sup> and Palm Project and he expected initiation of construction by spring of next year.

SPECIAL COUNSEL LEVAN stated that all the parties need to complete necessary steps before the Successor Agency conveys title. Once it is closed, construction should begin soon after that.

**5. ADJOURNMENT**

The meeting was adjourned at 10:51 a.m.

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**MAYDA C. WINTER  
CHAIRPERSON**

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**JACQUELINE M. HALD, MMC  
CITY CLERK/SECRETARY**



STAFF REPORT  
OVERSIGHT BOARD  
TO THE

IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY

TO: CHAIR AND MEMBERS OF THE OVERSIGHT BOARD TO THE  
IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR  
AGENCY

FROM: ANDY HALL, EXECUTIVE DIRECTOR *AA*

MEETING DATE: FEBRUARY 11, 2015

ORIGINATING DEPT.: GREGORY WADE, DEPUTY EXECUTIVE DIRECTOR *GW*

SUBJECT: ADOPTION OF RESOLUTION NO. OB-15-37 OF THE  
OVERSIGHT BOARD TO THE IMPERIAL BEACH  
REDEVELOPMENT AGENCY SUCCESSOR AGENCY  
APPROVING THE ADMINISTRATIVE BUDGET FOR THE  
PERIOD OF JULY 1, 2015 THROUGH DECEMBER 31, 2015  
AND RELATED ACTIONS

**EXECUTIVE SUMMARY:**

Successor Agency staff is seeking adoption of Resolution No. OB-15-37 by the Oversight Board to the Successor Agency approving the Successor Agency's Administrative Budget for the period of July 1, 2015 through December 31, 2015. Pursuant to Section 34177(j) of the Dissolution Act, the Successor Agency is required to prepare an administrative budget for each six-month fiscal period and submit the administrative budget to the Oversight Board for approval. Based upon the total amount of enforceable obligations, the amount of administrative cost allowance available for Imperial Beach from the Redevelopment Property Tax Trust Fund (RPTTF) is capped at the minimum amount of \$250,000 per fiscal year. Therefore, the proposed Administrative Budget for July to December 2015 totals \$125,000, which is half of the fiscal year allowance.

**BACKGROUND:**

On June 28, 2011, Assembly Bill No. X1 26 ("AB 26") was signed into law by the Governor of California which called for the dissolution of redevelopment agencies throughout the state and established the procedures by which this was to be accomplished. On December 29, 2011, AB 26 was largely upheld by the California State Supreme Court with some of the dates by which certain dissolution actions were to occur pushed back by four months. As a result of the Supreme Court's decision, and on February 1, 2012, all California redevelopment agencies were dissolved, successor agencies to the former redevelopment agencies were established and were tasked with paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the affairs of the former redevelopment agencies.

As part of the wind-down process enacted by AB 26, the City Council adopted Resolution No. 2012-7136 on January 5, 2012, electing for the City to serve as the successor agency to the Redevelopment Agency (“Successor Agency”) upon the dissolution of the Redevelopment Agency under AB 26.

On June 27, 2012, the State Legislature passed and the Governor signed Assembly Bill No. 1484 (“AB 1484”, Chapter 26, Statutes 2012) as a trailer bill for the Fiscal Year 2012-2013 State budget package. Although the primary purpose of AB 1484 is to make technical and substantive amendments to AB 26 based on issues that have arisen in the implementation of AB 26, AB 1484 also imposes additional statutory provisions relating to the activities and obligations of successor agencies and to the wind-down process of former redevelopment agencies.

### **ANALYSIS:**

Pursuant to Section 34177(j) of AB 26, as amended by AB 1484, the Successor Agency is required to prepare an administrative budget for each six-month fiscal period and submit the administrative budget to the Oversight Board for approval. The administrative budget shall include all of the following: (i) estimated amounts for Successor Agency administrative costs for the upcoming six-month fiscal period; (ii) proposed sources of payment for Successor Agency administrative costs; and (iii) proposals for arrangements for administrative and operations services provided by the City or other entity. Section 34177(k) of AB 26 as amended by AB 1484 requires the Successor Agency to provide to the San Diego County Auditor-Controller for each six-month fiscal period the administrative cost estimates from its approved administrative budget that are to be paid from property tax revenues (i.e. former tax increment revenues) deposited in the County’s Redevelopment Property Tax Trust Fund established for the Successor Agency.

Pursuant to AB 26 as amended by AB 1484, an “Administrative Cost Allowance” is paid to the Successor Agency from property tax revenues allocated by the County Auditor-Controller from the Redevelopment Property Tax Trust Fund (RPTTF). The Administrative Cost Allowance is defined as an amount, subject to the approval of the Oversight Board, which is up to 3% of the total amount of property tax allocated to the Successor Agency’s Redevelopment Obligation Retirement Fund to pay for enforceable obligations for each fiscal year, subject to a minimum annual amount of \$250,000 unless the Oversight Board reduces this amount.

On February 4, 2015, the Successor Agency adopted Resolution No. SA-15-46 approving the Administrative Budget and authorizing its submittal to the Oversight Board for consideration and forwarding it to the San Diego County Auditor-Controller. Successor Agency staff is now seeking the Oversight Board’s approval of the Administrative Budget for the period of July 1, 2015 through December 31, 2015 (“Administrative Budget”), in the form attached to Resolution Number OB-15-37 as Exhibit “A”. As noted in the Executive Summary, the amount of administrative cost allowance available to the Successor Agency from the RPTTF is, based upon a total requested RPTTF of \$1,457,547, set at the minimum amount of \$250,000 per fiscal year. Therefore, the proposed Administrative Budget for January to June 2015 totals \$125,000, which is half the annual allowance.

### **ENVIRONMENTAL DETERMINATION:**

The activity proposed for approval by this Resolution is not a “project” for purposes of CEQA, as that term is defined by CEQA Guidelines Section 15378, because the activity proposed by this

Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the CEQA Guidelines.

**FISCAL IMPACT:**

As noted above, the Administrative Cost Allowance is defined as an amount, subject to the approval of the Oversight Board, which is up to 3% of the total amount of property tax allocated to the Successor Agency's Redevelopment Obligation Retirement Fund to pay for enforceable obligations for each fiscal year, or a minimum of \$250,000 unless the Oversight Board reduces this amount. Based upon a total requested RPTTF of \$1,457,547 for enforceable obligations in the Recognized Obligation Payment Scheduled for July 1, 2015 to December 31, 2015 (the "ROPS 15-16A"), the Successor Agency is entitled to receive no more than the minimum amount of \$250,000 for this fiscal year. For the six-month period of July 1, 2015 through December 31, 2015, therefore, staff has proposed an Administrative Budget totaling \$125,000 as this is half the amount of the Administrative Cost Allowance we expect to be approved by the DOF on the Recognized Obligation Payment Scheduled for July 1, 2015 to December 31, 2015 (the "ROPS 15-16A").

**RECOMMENDATION:**

Staff recommends that the Oversight Board to the Imperial Beach Redevelopment Agency Successor Agency adopt Resolution Number OB-15-37 approving the Administrative Budget for the period of July 1, 2015 through December 31, 2015, and other related actions.

Attachments:

1. Resolution No. OB-15-37

RESOLUTION NO. OB-15-37

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING THE ADMINISTRATIVE BUDGET FOR THE 6-MONTH PERIOD FROM JULY 1, 2015 THROUGH DECEMBER 31, 2015 (ROPS 15-16A PERIOD) AND APPROVING RELATED ACTIONS**

**WHEREAS**, the Imperial Beach Redevelopment Agency ("Redevelopment Agency") was a redevelopment agency in the City of Imperial Beach ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

**WHEREAS**, Assembly Bill No. X1 26 (2011-2012 1<sup>st</sup> Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and to the California Health and Safety Code ("H&S Code"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the H&S Code; and

**WHEREAS**, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies; and

**WHEREAS**, the City Council of the City adopted Resolution No. 2012-7136 on January 5, 2012, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012 under AB 26 ("Successor Agency"); and

**WHEREAS**, on February 1, 2012, the Redevelopment Agency was dissolved by operation of law and the Successor Agency was established pursuant to AB 26; and

**WHEREAS**, on February 15, 2012, the Board of Directors of the Successor Agency, adopted Resolution No. SA-12-01 naming itself the "Imperial Beach Redevelopment Agency Successor Agency," the sole name by which it will exercise its powers and fulfill its duties pursuant to Part 1.85 of AB 26, and establishing itself as a separate legal entity with rules and regulations that will apply to the governance and operations of the Successor Agency; and

**WHEREAS**, AB 26 has since been amended by various assembly and senate bills signed by the Governor. AB 26 as amended is hereinafter referred to as the "Dissolution Act"; and

**WHEREAS**, H&S Code Section 34179 of the Dissolution Act establishes a seven (7) member local entity with respect to each successor agency with fiduciary responsibilities to holders of enforceable obligations and taxing entities that benefit from distributions of property taxes, and such entity is titled the "oversight board." The oversight board has been established for the Successor Agency (hereinafter referred to as the "Oversight Board") and all seven (7) members have been appointed to the Oversight Board pursuant to H&S Code Section 34179. The duties and responsibilities of the Oversight Board are primarily set forth in H&S Code Sections 34179 through 34181 of the Dissolution Act; and

**WHEREAS**, on April 12, 2013, the California Department of Finance ("Department of

Finance”) issued the Finding of Completion to the Successor Agency pursuant to H&S Code Section 34179.7 of the Dissolution Act; and

**WHEREAS**, H&S Code Section 34177(j) of the Dissolution Act requires the Successor Agency to prepare an administrative budget for each 6-month fiscal period and submit the administrative budget to the Oversight Board for approval. The administrative budget shall include all of the following: (i) estimated amounts for Successor Agency administrative costs for the upcoming 6-month fiscal period; (ii) proposed sources of payment for Successor Agency administrative costs; and (iii) proposals for arrangements for administrative and operations services provided by the City or other entity; and

**WHEREAS**, H&S Code Section 34177(k) of the Dissolution Act requires the Successor Agency to provide to the San Diego County Auditor-Controller (“County Auditor-Controller”) for each 6-month fiscal period the administrative cost estimates from its approved administrative budget that are to be paid from property tax revenues (i.e. former tax increment revenues) deposited in the County’s Redevelopment Property Tax Trust Fund (“RPTTF”) established for the Successor Agency; and

**WHEREAS**, the administrative budget covering the 6-month period from July 1, 2015 through December 31, 2015 (“Administrative Budget”) was approved by the Successor Agency at its meeting conducted on February 4, 2015; and

**WHEREAS**, the Administrative Budget is attached to this Resolution as Exhibit “A” and is presented to the Oversight Board at this meeting for review and approval; and

**WHEREAS**, the Administrative Budget has been prepared in accordance with H&S Code Section 34177(j) of the Dissolution Act and is consistent with the requirements of the H&S Code and other applicable law. As indicated in the Administrative Budget, the Successor Agency does not directly employ its own staff but relies on the employees and staff members of the City to perform its functions and operations required by the Dissolution Act; and

**WHEREAS**, the proposed source of payment of the costs set forth in the Administrative Budget in the amount of \$125,000 is property taxes from the County’s RPTTF established for the Successor Agency. These costs in the amount of \$125,000 are listed as Item #11 on the proposed Recognized Obligation Payment Schedule for the 6-month period from July 1, 2015 through December 31, 2015 (“ROPS 15-16A”) for funding from RPTTF, which ROPS 15-16A is proposed to be considered by the Oversight Board at this same meeting of the Oversight Board; and

**WHEREAS**, in accordance with H&S Code Section 34180(j) of the Dissolution Act, the Successor Agency submitted a copy of the Administrative Budget to the San Diego County Administrative Officer, the County Auditor-Controller, and the Department of Finance at the same time that the Successor Agency submitted the Administrative Budget to the Oversight Board for review and approval; and

**WHEREAS**, as required by H&S Code Section 34179(f) of the Dissolution Act, all notices required by law for proposed actions of the Oversight Board will be posted on the Successor Agency’s internet website or the Oversight Board’s internet website; and

**WHEREAS**, pursuant to H&S Code Section 34179(h) of the Dissolution Act, the Successor Agency is required to provide written notice and information about all actions taken by the Oversight Board to the Department of Finance by electronic means and in the manner of the Department of Finance’s choosing; and

**WHEREAS**, in furtherance of Part 1.85 of the Dissolution Act, a copy of the Administrative Budget as approved by the Oversight Board will be submitted to the County Auditor-Controller and both the State Controller's Office and the Department of Finance and will be posted on the Successor Agency's internet website; and

**WHEREAS**, pursuant to H&S Code Section 34183(a)(2) of the Dissolution Act, the County Auditor-Controller is required to make a payment of property tax revenues (i.e. former tax increment funds) from the RPTTF to the Successor Agency on June 1, 2015 for payments to be made toward recognized obligations listed on the approved ROPS 15-16A and for the administrative cost estimates from its approved Administrative Budget; and

**WHEREAS**, the activity proposed for approval by this Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Section 15000 *et seq.*, hereafter the "Guidelines"), and the City's environmental guidelines; and

**WHEREAS**, the activity proposed for approval by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity proposed by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines; and

**WHEREAS**, all of the prerequisites with respect to the approval of this Resolution have been met.

**NOW, THEREFORE, BE IT RESOLVED** by the Oversight Board of the Imperial Beach Redevelopment Agency Successor Agency, as follows:

- Section 1.** The Oversight Board determines that the foregoing recitals are true and correct and are a substantive part of this Resolution.
- Section 2.** The Oversight Board approves the Successor Agency's Administrative Budget covering the 6-month period from July 1, 2015 through December 31, 2015, in substantially the form attached to this Resolution as Exhibit "A".
- Section 3.** The Oversight Board approves property taxes from the County's Redevelopment Property Tax Trust Fund ("RPTTF") established for the Successor Agency as the source of payment of the costs set forth in the Administrative Budget in the amount of \$125,000, to be incurred and paid during the 6-month period from July 1, 2015 through December 31, 2015.
- Section 4.** The Oversight Board authorizes and directs the Executive Director, or designee, of the Successor Agency to: (i) submit the Administrative Budget, as approved by the Oversight Board, and written notice of the Oversight Board's approval of the Administrative Budget, to the Department of Finance electronically pursuant to H&S Code Section 34179(h) of the Dissolution Act; (ii) submit a copy of the Administrative Budget, as approved by the Oversight Board, to the County Auditor-Controller and the State Controller's Office; (iii) post the Administrative Budget, as approved by the Oversight Board, on the Successor Agency's internet website; (iv) submit to the County Auditor-Controller the

administrative cost estimates from the Administrative Budget in the amount of \$125,000 that are to be paid from property tax revenues deposited in the County's RPTTF established for the Successor Agency; and (v) take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution on behalf of the Oversight Board.

**Section 5.** If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

**Section 6.** The Oversight Board determines that the activity approved by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity approved by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

**Section 7.** This Resolution shall take effect upon the date of its adoption and is subject to review by the Department of Finance in accordance with H&S Code Section 34179(h) of the Dissolution Act.

**PASSED, APPROVED, AND ADOPTED** by the Oversight Board of the Imperial Beach Redevelopment Agency Successor Agency at its meeting held on the 11<sup>th</sup> day of February 2015, by the following vote:

<b>AYES:</b>	<b>BOARD MEMBERS:</b>
<b>NOES:</b>	<b>BOARD MEMBERS:</b>
<b>ABSENT:</b>	<b>BOARD MEMBERS:</b>

\_\_\_\_\_  
**CHAIRPERSON**

**ATTEST:**

\_\_\_\_\_  
**JACQUELINE M. HALD, MMC**  
**SUCCESSOR AGENCY SECRETARY**

**EXHIBIT "A"**

**IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY  
ADMINISTRATIVE BUDGET**

**July 1, 2015 through December 31, 2015**

JULY 1, 2015 THROUGH DECEMBER 31, 2015

**LABOR COSTS**

<b>Position Title</b>	<b>SA Admin Labor Cost</b>
Assistant City Manager/Comm Dev Director	\$ 35,749.01
Administrative Secretary II	\$ 1,090.00
City Manager	\$ 16,954.14
Clerk Typist	\$ 1,180.82
City Clerk	\$ 8,291.30
Administrative Services Director	\$ 20,499.38
Financial Services Assistant	\$ 1,994.75
Senior Account Technician	\$ 1,740.83
<b>Labor Cost SA Calculation Totals</b>	<b>\$ 87,500</b>

**OTHER OPERATING EXPENSES**

Legal Costs (6-months)	37,500
<b>Other Operating Expenses Totals:</b>	<b>\$ 37,500</b>
<b>Successor Agency Administrative Cost Total:</b>	<b>\$ 125,000</b>



**STAFF REPORT  
OVERSIGHT BOARD  
TO THE  
IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY**

**TO:** CHAIR AND MEMBERS OF THE OVERSIGHT BOARD TO THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY

**FROM:** ANDY HALL, CITY MANAGER/EXECUTIVE DIRECTOR *AA*

**MEETING DATE:** FEBRUARY 11, 2015

**ORIGINATING DEPT.:** SUCCESSOR AGENCY STAFF  
GREGORY WADE, DEPUTY DIRECTOR *GW*

**SUBJECT:** ADOPTION OF RESOLUTION NO. OB-15-38 OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2015 THROUGH DECEMBER 31, 2015 (ROPS 15-16A) AND ADOPTION OF RESOLUTION NO. OB-15-39 APPROVING AND RECOMMENDING TO THE OVERSIGHT BOARD THE REALLOCATION OF \$24,861 OF REDEVELOPMENT PROPERTY TAX TRUST FUNDS (RPTTF)

**EXECUTIVE SUMMARY:**

Staff is seeking adoption of Resolution No. OB-15-38 which would approve the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2015 through December 31, 2015 (the "ROPS 15-16A"). A total of \$1,416,892 from the Redevelopment Property Tax Trust Fund (RPTTF) is being requested for the upcoming six-month period. For the current ROPS 14-15B period the full year of bond payments was approved for payment to the Successor Agency on January 2, 2015 (i.e., for both the ROPS 14-15B and 15-16A periods). Therefore, RPTTF is not being requested for bond payments for the ROPS 15-16A period. Also during this period, the Successor Agency is requesting the second repayment of the outstanding City Loan to the former Redevelopment Agency. Based upon the repayment formula of the Dissolution Act, \$1,115,215 of RPTTF was previously paid to the Successor Agency and remitted to the City on June 1, 2014. Pursuant to this formula, the Successor Agency is now requesting \$1,146,224 on the ROPS 15-16A for another repayment of the City Loan. If this amount is approved by the State Department of Finance (the "DOF"), the balance remaining for repayment of the \$3,738,100 City Loan would be \$1,476,661. The payment of all approved RPTTF for the ROPS 15-16A period will be made by the San Diego County Auditor and Controller to the Successor Agency on June 1, 2015. Staff is also seeking the Oversight Board's adoption of OB-15-39 which would approve for the reallocation of \$24,861 of unexpended RPTTF from an approved enforceable obligation (Litigation Defense Costs) to another approved enforceable obligation (9<sup>th</sup> & Palm) that exceeded the approved/available RPTTF during the last ROPS 14-15A period.

## **BACKGROUND:**

On June 28, 2011, Assembly Bill No. X1 26 ("AB 26") was signed into law by the Governor of California which called for the dissolution of redevelopment agencies throughout the state and established the procedures by which this was to be accomplished. On December 29, 2011, AB 26 was largely upheld by the California State Supreme Court with some of the dates by which certain dissolution actions were to occur pushed back by four months. As a result of the Supreme Court's decision, and on February 1, 2012, all California redevelopment agencies were dissolved, successor agencies were established as successor agencies to the former redevelopment agencies, and successor agencies are tasked with paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the affairs of the former redevelopment agencies.

As part of the FY 2012-2013 State budget package, on June 27, 2012, the Legislature passed and the Governor signed Assembly Bill No. 1484 ("AB 1484"), which amended certain provisions of AB 26. On September 29, 2012, the Legislature passed and the Governor signed Assembly Bill No. 1585 ("AB 1585"), which further amended certain provisions of AB 26 as amended by AB 1484 (AB 26, AB 1484, and AB 1585 are collectively referred to herein as the "Dissolution Act").

According to the Dissolution Act, the Successor Agency shall prepare a ROPS before each six-month fiscal period. For each recognized obligation, the ROPS shall identify one or more of the following sources of payment: (i) Low and Moderate Income Housing Funds, (ii) bond proceeds, (iii) reserve balances, (iv) administrative cost allowance, (v) the Redevelopment Property Tax Trust Fund ("RPTTF") but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation or by the provisions of the Dissolution Act, and (vi) other revenue sources, including rents, concessions, asset sale proceeds, interest earnings, and any other revenues derived from the former Redevelopment Agency as approved by the Oversight Board.

It is the intent of the Dissolution Act that the ROPS serve as the designated reporting mechanism for disclosing the Successor Agency's minimum bi-annual payment obligations by amount and source and that the San Diego County Auditor-Controller ("County Auditor-Controller") will be responsible for ensuring that the Successor Agency receives revenues sufficient to meet the requirements of the ROPS during each bi-annual period.

The Successor Agency is required to submit the ROPS 15-16A, after its approval and adoption by the Oversight Board, to the DOF and the County Auditor-Controller no fewer than 90 days before the date of property tax distribution on June 1, 2015, which is no later than March 3, 2015. The DOF would complete its review of the ROPS 15-16A by April 17, 2015. Upon approval by the DOF, the County Auditor-Controller is required to make a payment of property tax revenues (i.e. former tax increment funds) from the RPTTF to the Successor Agency on June 1, 2015 for payments to be made toward recognized obligations listed on the ROPS 15-16A and approved by the DOF.

## **ANALYSIS:**

As noted above, the ROPS 15-16A must be approved by the Oversight Board and submitted to the DOF by March 3, 2015. The ROPS 15-16A, a copy of which is attached to this staff report, includes requested RPTTF for enforceable obligations for the up-coming six-month period of July 1, 2015 through December 31, 2015. A total of \$1,416,892 from the Redevelopment

Property Tax Trust Fund (RPTTF) is being requested for the upcoming six-month period. For the current ROPS 14-15B period, the full year of bond payments was approved for payment from the RPTTF to the Successor Agency on January 2, 2015. As such, RPTTF for bond payments for both the ROPS 14-15B and 15-16A periods has been received by the Successor Agency and RPTTF is not being requested for bond payments for the ROPS 15-16A period.

The total RPTTF requested also includes the annual Administrative Cost Allowance of \$125,000 which is half of the annual amount of \$250,000 allowed for distribution to the Successor Agency pursuant to the Administrative Cost Allowance provisions of the Dissolution Act.

#### City Loan Repayment

On April 12, 2013, the Successor Agency received its Finding of Completion. Among other things, this allowed the Successor Agency to place loan agreements entered into between the former redevelopment agency and the City on the ROPS 14-15A as an enforceable obligation provided the Oversight Board makes a finding that the loan was for legitimate redevelopment purposes. On April 18, 2014, the DOF approved the repayment of this loan to the City. Pursuant to the Dissolution Act, the amount of RPTTF that may be received to repay the loan is subject to a formula that sets a maximum repayment amount per fiscal year. The Successor Agency received the maximum annual amount during the ROPS 14-15A period for fiscal year 2014. Given that we are entering a fiscal year 2015, therefore, the total RPTTF requested on the ROPS 15-16A includes another repayment of the outstanding City Loan to the former Redevelopment Agency. Based upon the repayment formula of the Dissolution Act, \$1,115,215 of RPTTF was previously paid to the Successor Agency and remitted to the City on June 1, 2014. Pursuant to this formula, the Successor Agency is now requesting payment of \$1,146,224 for the ROPS 15-16A period from the RPTTF. If this amount is approved by the DOF, the balance remaining for repayment of the \$3,738,100 City Loan would be \$1,476,661. The payment of all approved RPTTF on the ROPS 15-16A will be made by the San Diego County Auditor and Controller to the Successor Agency on June 1, 2015.

#### Reallocation of Unexpended RPTTF

As part of every ROPS, a reconciliation of the prior ROPS period is required to determine whether all approved RPTTF was expended during the prior period. If it is determined that less RPTTF was expended than the amount distributed to the Successor Agency, a Prior Period Adjustment is noted and that amount is deducted from the next distribution of RPTTF. For this ROPS 15-16A, the prior period reconciliation is for the ROPS 14-15A period (July 1, 2014 to December 31, 2014). During that period, the amount of RPTTF approved and distributed for "9<sup>th</sup> and Palm Real Estate Management" was \$50,000. However, a total of \$74,861 was expended on this item during the ROPS 14-15A period. For "Litigation – Defense Costs/Fees" (which are being incurred due to a lawsuit filed by the Affordable Housing Coalition of San Diego County against the State and Successor Agencies), only \$5,386 of costs were incurred although \$60,000 was approved and distributed. As such, staff is recommending that the Oversight Board adopt Resolution No. OB-15-39 which would approve the Successor Agency's reallocation of \$24,861 from the "Litigation" item to be expended on the "9<sup>th</sup> and Palm Real Estate Management" item, thereby reducing any prior period adjustment by \$24,861.

#### **ENVIRONMENTAL DETERMINATION:**

The activity proposed for approval by this Resolution is not a "project" for purposes of CEQA, as that term is defined by CEQA Guidelines Section 15378, because the activity proposed by these

Resolutions are an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the CEQA Guidelines.

**FISCAL IMPACT:**

Approval of the obligations listed on the ROPS 15-16A and their funding from RPTTF will allow the Successor Agency to make required and timely payments for those obligations during the period from July 1, 2015 through December 31, 2015. The amount of RPTTF requested to fund enforceable obligations totals \$1,416,892 and, if approved by the DOF, would include the second City Loan repayment in the amount of \$1,146,224. Additionally, \$24,861 of RPTTF is requested for reallocation pursuant to Oversight Board Resolution No. OB-15-39. If approved by the DOF, this amount would be subtracted from the prior period adjustment made to the Successor Agency's June 1, 2015, RPTTF distribution.

**RECOMMENDATION:**

Staff recommends that the Oversight Board to the Imperial Beach Redevelopment Agency Successor Agency:

1. Adopt Resolution Number OB-15-38 approving the Recognized Obligation Payment Schedule for the period of July 1, 2015 through December 31, 2015 (referred to as the "ROPS 15-16A"); and
2. Adopt Resolution No. OB-15-39 approving the Successor Agency's reallocation of funds received in the RPTTF for ROPS 14-15A enforceable obligations in the amount of \$24,861 to be used and expended on other enforceable obligations approved on the ROPS 14-15A.

Attachments:

1. Resolution No. OB-15-38 & ROPS 15-16A
2. Resolution No. OB-15-39

RESOLUTION NO. OB-15-38

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16A) FOR THE 6-MONTH PERIOD FROM JULY 1, 2015 THROUGH DECEMBER 31, 2015 AND APPROVING RELATED ACTIONS**

**WHEREAS**, the Imperial Beach Redevelopment Agency ("Redevelopment Agency") was a redevelopment agency in the City of Imperial Beach ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

**WHEREAS**, Assembly Bill No. X1 26 (2011-2012 1<sup>st</sup> Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and to the California Health and Safety Code ("H&S Code"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the H&S Code; and

**WHEREAS**, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies; and

**WHEREAS**, the City Council of the City adopted Resolution No. 2012-7136 on January 5, 2012, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012 under AB 26 ("Successor Agency"); and

**WHEREAS**, on February 1, 2012, the Redevelopment Agency was dissolved by operation of law and the Successor Agency was established pursuant to AB 26; and

**WHEREAS**, on February 15, 2012, the Board of Directors of the Successor Agency, adopted Resolution No. SA-12-01 naming itself the "Imperial Beach Redevelopment Agency Successor Agency," the sole name by which it will exercise its powers and fulfill its duties pursuant to Part 1.85 of AB 26, and establishing itself as a separate legal entity with rules and regulations that will apply to the governance and operations of the Successor Agency; and

**WHEREAS**, AB 26 has since been amended by various assembly and senate bills signed by the Governor. AB 26 as amended is hereinafter referred to as the "Dissolution Act"; and

**WHEREAS**, H&S Code Section 34179 of the Dissolution Act establishes a seven (7) member local entity with respect to each successor agency with fiduciary responsibilities to holders of enforceable obligations and taxing entities that benefit from distributions of property taxes, and such entity is titled the "oversight board." The oversight board has been established for the Successor Agency (hereinafter referred to as the "Oversight Board") and all seven (7) members have been appointed to the Oversight Board pursuant to H&S Code Section 34179. The duties and responsibilities of the Oversight Board are primarily set forth in H&S Code Sections 34179 through 34181 of the Dissolution Act; and

**WHEREAS**, on April 12, 2013, the California Department of Finance ("Department of Finance") issued the Finding of Completion to the Successor Agency pursuant to H&S Code Section 34179.7 of the Dissolution Act; and

**WHEREAS**, pursuant to H&S Code Section 34171(h) of the Dissolution Act, a "Recognized Obligation Payment Schedule" ("ROPS") means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations of the Successor Agency for each 6-month fiscal period as provided in H&S Code Section 34177(m) of the Dissolution Act; and

**WHEREAS**, pursuant to H&S Code Section 34177(l)(3) of the Dissolution Act, the ROPS shall be forward looking to the next six (6) months; and

**WHEREAS**, according to H&S Code Section 34177(l)(1) of the Dissolution Act, the Successor Agency shall prepare a ROPS before each 6-month fiscal period. For each recognized obligation, the ROPS shall identify one or more of the following sources of payment: (i) Low and Moderate Income Housing Funds, (ii) bond proceeds, (iii) reserve balances, (iv) administrative cost allowance, (v) the Redevelopment Property Tax Trust Fund ("RPTTF") but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation or by the provisions of Part 1.85 of the Dissolution Act, and (vi) other revenue sources, including rents, concessions, asset sale proceeds, interest earnings, and any other revenues derived from the former Redevelopment Agency as approved by the Oversight Board in accordance with Part 1.85 of the Dissolution Act; and

**WHEREAS**, it is the intent of the Dissolution Act that the ROPS serve as the designated reporting mechanism for disclosing the Successor Agency's minimum bi-annual payment obligations by amount and source and that the San Diego County Auditor-Controller ("County Auditor-Controller") will be responsible for ensuring that the Successor Agency receives revenues sufficient to meet the requirements of the ROPS during each bi-annual period; and

**WHEREAS**, pursuant to H&S Code Section 34177(m) of the Dissolution Act, the Successor Agency is required to submit the ROPS for the 6-month period of July 1, 2015 through December 31, 2015, after its approval and adoption by the Oversight Board, to the Department of Finance and the County Auditor-Controller no fewer than 90 days before the date of property tax distribution on June 1, 2015, which is no later than March 3, 2015; and

**WHEREAS**, the ROPS covering the 6-month period from July 1, 2015 through December 31, 2015 ("ROPS 15-16A") was approved and adopted by the Successor Agency at its meeting conducted on February 4, 2015; and

**WHEREAS**, the ROPS 15-16A is attached to this Resolution as Exhibit "A" and is presented to the Oversight Board at this meeting for review, approval, and adoption; and

**WHEREAS**, in accordance with H&S Code Section 34177(l)(2)(B) of the Dissolution Act, the Successor Agency submitted a copy of the ROPS 15-16A to the San Diego County Administrative Officer ("County Administrative Officer"), the County Auditor-Controller, and the Department of Finance at the same time that the Successor Agency submitted the ROPS 15-16A to the Oversight Board for review, approval and adoption; and

**WHEREAS**, as required by H&S Code Section 34179(f) of the Dissolution Act, all notices required by law for proposed actions of the Oversight Board will be posted on the Successor Agency's internet website or the Oversight Board's internet website; and

**WHEREAS**, pursuant to H&S Code Section 34177(l)(2)(C) of the Dissolution Act, a copy of the Oversight Board-approved ROPS 15-16A shall be submitted to the County Auditor-Controller and both the State Controller's Office and the Department of Finance and shall be posted on the Successor Agency's internet website; and

**WHEREAS**, pursuant to H&S Code Section 34177(m)(1) of the Dissolution Act, the Successor Agency shall submit a copy of the Oversight Board-approved ROPS 15-16A to the Department of Finance electronically and the Successor Agency shall have completed the ROPS 15-16A in the manner provided by the Department of Finance; and

**WHEREAS**, pursuant to H&S Code Section 34183(a)(2) of the Dissolution Act, the County Auditor-Controller is required to make a payment of property tax revenues (i.e. former tax increment funds) from the RPTTF to the Successor Agency on June 1, 2015 for payments to be made toward recognized obligations listed on the ROPS 15-16A and approved by the Department of Finance; and

**WHEREAS**, the proposed ROPS 15-16A is consistent with the requirements of the H&S Code and other applicable law; and

**WHEREAS**, the proposed ROPS 15-16A contains the schedules for payments on enforceable obligations required for the applicable 6-month period and sources of funds for payments as required pursuant to H&S Code Section 34177(l) of the Dissolution Act; and

**WHEREAS**, pursuant to H&S Code Section 34177(m) of the Dissolution Act, the ROPS 15-16A as approved and adopted by the Oversight Board shall be submitted to the Department of Finance and the County Auditor-Controller by March 3, 2015. Section 34177(m) further provides that the Department of Finance shall make its determination of the enforceable obligations and the amounts and funding sources of enforceable obligations no later than 45 days after the ROPS is submitted and that the Successor Agency may, within 5 business days of the Department of Finance's determination, request an additional review by the Department of Finance and an opportunity to meet and confer on disputed items. In the event of a meet and confer and request for additional review, the meet and confer period may vary but the Department of Finance shall notify the Successor Agency and the County Auditor-Controller as to the outcome of its review at least 15 days before the date of property tax distribution on June 1, 2015; and

**WHEREAS**, the activity proposed for approval by this Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Section 15000 *et seq.*, hereafter the "Guidelines"), and the City's environmental guidelines; and

**WHEREAS**, the activity proposed for approval by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity proposed by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines; and

**WHEREAS**, all of the prerequisites with respect to the approval of this Resolution have been met.

**NOW, THEREFORE, BE IT RESOLVED** by the Oversight Board of the Imperial Beach Redevelopment Agency Successor Agency, as follows:

- Section 1.** The Oversight Board determines that the foregoing recitals are true and correct and are a substantive part of this Resolution.
- Section 2.** The Oversight Board approves and adopts the ROPS 15-16A for the 6-month period from July 1, 2015 through December 31, 2015, in substantially the form attached to this Resolution as Exhibit "A", and determines that all obligations listed on the ROPS 15-16A constitute "enforceable obligations" and "recognized obligations" for all purposes of the Dissolution Act.
- Section 3.** The Oversight Board authorizes and directs the Executive Director, or designee, of the Successor Agency to: (i) submit the ROPS 15-16A, as approved and adopted by the Oversight Board, to the Department of Finance electronically and to the County Auditor-Controller no later than March 3, 2015; (ii) submit a copy of the ROPS 15-16A, as approved and adopted by the Oversight Board, to the State Controller's Office and post the ROPS 15-16A on the Successor Agency's internet website; (iii) revise the ROPS 15-16A, and make such changes and amendments as necessary, before official submittal of the ROPS 15-16A to the Department of Finance in order to complete the ROPS 15-16A in the manner provided by the Department of Finance and to conform the ROPS 15-16A to the form or format as may be prescribed by the Department of Finance; (iv) make other non-substantive changes and amendments to the ROPS 15-16A as may be approved by the Executive Director of the Successor Agency and its legal counsel; and (v) take such other actions and execute such other documents as are necessary or desirable to effectuate the intent of this Resolution on behalf of the Oversight Board.
- Section 4.** If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.
- Section 5.** The Oversight Board determines that the activity approved by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity approved by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.
- Section 6.** This Resolution shall take effect upon the date of its adoption and is subject to review by the Department of Finance in accordance with H&S Code Section 34177(m) of the Dissolution Act.

**PASSED, APPROVED, AND ADOPTED** by the Oversight Board of the Imperial Beach Redevelopment Agency Successor Agency at its meeting held on the 11<sup>th</sup> day of February 2015, by the following vote:

**AYES:           BOARD MEMBERS:**  
**NOES:           BOARD MEMBERS:**  
**ABSENT:        BOARD MEMBERS:**

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**MAYDA WINTER**  
**CHAIRPERSON**

**ATTEST:**

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**JACQUELINE M. HALD, MMC**  
**SUCCESSOR AGENCY SECRETARY**

**EXHIBIT "A"**

**IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

**July 1, 2015 through December 31, 2015  
("ROPS 15-16A")**

**(attached)**

## Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Imperial Beach  
 Name of County: San Diego

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>	
<b>A Sources (B+C+D):</b>	<b>\$ 912,259</b>
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	912,259
D Other Funding (ROPS Detail)	-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 1,488,556</b>
F Non-Administrative Costs (ROPS Detail)	1,363,556
G Administrative Costs (ROPS Detail)	125,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 2,400,815</b>

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	1,488,556
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	<span style="color: red;">(71,664)</span>
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 1,416,892</b>

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	1,488,556
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>1,488,556</b>

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.

Name	Title
/s/	
Signature	Date

**Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail**  
**July 1, 2015 through December 31, 2015**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
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	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
								\$ 51,783,104		\$ -	\$ 912,259	\$ -	\$ 1,363,556	\$ 125,000	\$ 2,400,815
2	2010 Tax Allocation Bonds Series	Bonds Issued On or Before 12/31/10	11/18/2010	6/1/2040	Wells Fargo Bank	Bond Debt Service pursuant to Section 34171(d)(1)(E) and as mandated by the bond indenture	Palm Ave Commercial Corridor PA1, PA2	21,235,000	N		517,028				\$ 517,028
4	2010 Tax Allocation Bonds Series Reserve	Bonds Issued On or Before 12/31/10	11/18/2010	6/1/2040	Wells Fargo Bank	Reserve for bond Debt Service pursuant to Section 34171 (d) (1) (A) and 34171(d)(1)( E ) and as mandated by the bond indenture	Palm Ave Commercial Corridor PA1, PA2	-	N						\$ -
5	Housing Loan/Advance to make Bond Payment	City/County Loans On or Before 6/27/11	5/1/2012	6/30/2015	Housing Authority	Advance/loaned Housing Deficiency Low Mod Tax Increment Funds loaned/advanced to pay May 2012 Bond Payments. Section 34171 (d) (1) (G). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2		N						\$ -
6	Housing Loan/Advance to pay Enforceable Obligations	City/County Loans After 6/27/11	6/1/2012	7/1/2015	Housing Authority	Advance/loaned Housing Deficiency Low Mod Tax Increment Funds loaned/advanced to pay ROPS 1 & 2 enforceable obligations. Section 34171 (d) (1) (G). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2		N						\$ -
7	Housing (HA) Loan/Advance to pay Enforceable Obligations	City/County Loans After 6/27/11	6/1/2012	7/2/2015	Housing Authority	Advance/loaned Housing Deficiency Low Mod Tax Increment Funds (HA) loaned/advanced to pay ROPS 1 & 2 enforceable obligations. Section 34171 (d) (1) (G). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2		N						\$ -
8	Housing Agreement	Miscellaneous	1/1/2011	7/3/2015	Imperial Beach	For provisions of housing costs under CRL pursuant to Health and Safety Code 34171 (d) (3), 34176. See Notes Page	Palm Ave Commercial Corridor PA1, PA2		N						\$ -
11	Admin Budget	Admin Costs	7/1/2015	12/31/2015	Successor Agency & City of Imperial Beach	Per Sections 34177(j) and 34177(k) of the Dissolution Act, the Administrative Budget and estimated payment with RPTTF was approved by Successor Agency on August 20, 2014 by Resolution and presented to the Oversight Board for approval by Resolution on September 10, 2014. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	125,000	N					125,000	\$ 125,000
12	City Service Agreement	City/County Loans On or Before 6/27/11	7/1/2007	12/31/2014	City of Imperial Beach	Per AB 26/AB 1484 - Section 34171 (d) (1) (F), 34178 (a), 34180 (h). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2		N						\$ -
13	Legal	Legal	11/13/2013	2/1/2016	McDougal Love/Kane Ballmer	Legal Services provided to Successor Agency per enforceable obligations.	Palm Ave Commercial Corridor PA1, PA2	200,000	N						\$ -
14	Pier South Hotel Project Requirements	OPA/DDA/Construction	12/1/2010	3/15/2066	Successor Agency & City of Imperial Beach	Fulfillment of Project requirements per Developer/Former RDA DDA and Ground Lease, per H&S Code Section 34171(d)(1)(E). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	100,000	N				5,000		\$ 5,000
18	Litigation - Defense Costs/Fees	Litigation	4/25/2012	2/1/2016	Successor Agency, City of Imperial Beach, McDougal Love, and Kane Ballmer	Lawsuit filed by Affordable Housing Coalition of San Diego County re obligations of Former RDA. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	100,000	N				60,000		\$ 60,000
19	Oversight Board Costs Required by State Law	Admin Costs	7/1/2015	12/31/2015	Successor Agency & City of Imperial Beach	Costs incurred by Successor Agency as requested and required by the Oversight Board per State law. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	20,000	N						\$ -
22	9th & Palm Avenue Real Estate Management	Property Maintenance	7/1/2015	12/31/2015	Successor Agency & City of Imperial Beach	Costs relating to Successor Agency owned asset per LRPMP and PSA. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	60,000	N				60,000		\$ 60,000

**Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail**  
**July 1, 2015 through December 31, 2015**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P	
										Funding Source						Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			
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	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		
23	Tax Allocation Bonds Required Annual Continuing Disclosure	Fees	11/18/2010	6/1/2040	NBS	Costs relating to required annual continuing disclosure obligations of the Successor Agency on the 2013 Series A TABs and 2010 TABs. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	3,800	N				3,800		\$ 3,800	
24	Tax Allocation Bonds Property Tax Data Collection/Monitoring	Fees	1/14/2004	6/1/2040	HdL	Data used by NBS for preparation of the required annual continuing disclosure obligations of the Successor Agency on the 2013 Series A TABs and 2010 TABs. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	4,050	N				2,025		\$ 2,025	
25	Successor Agency Annual Financial Audit and Financial Statements Required by State Law	Dissolution Audits	1/1/2015	12/31/2015	Lance, Soll Lundgard, CPA Firm	Costs relating to the Successor Agency's preparation of Annual Audit and Financial Statements required by State law. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	6,007	N				6,007		\$ 6,007	
29	City Loan Repayment Indebtedness - Loan from City to Former RDA within 2 years of Redevelopment Plan Adoption and Expansion/Amendment - H&S Code Section 34191.4(b)	City/County Loans On or Before 6/27/11	6/7/1995	12/21/2023	City of Imperial Beach	City loan to Former RDA executed within 2 years of Redevelopment Agency formation and repaid per H&S Code Section 34191.4(b) as approved by the DOF by letter dated April 18, 2014. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	2,622,885	N				1,146,224		\$ 1,146,224	
34	Bond Services 2010 TABs and 2013 Series A Tax Allocation Refunding Bonds	Fees	11/18/2010	6/1/2040	Wells Fargo	Trustee Services for 2010 TABs and the 2013 Series A Tax Allocation Refunding Bonds. See Notes Page.	Palm Ave Commercial Corridor PA1, PA3	30,500	N				5,500		\$ 5,500	
36	2013 Series A Tax Allocation Refunding Bonds issued by the SA in compliance with H&S Code Section 34177.5 as approved by the DOF	Bonds Issued On or Before 12/31/10	12/4/2013	6/1/2033	Wells Fargo Bank	Bond Debt Service pursuant to H&S Code Section 34171 (d) (1) (A) and 34171(d)(1)( E ). See Notes Page.		27,200,862	N		395,231				\$ 395,231	
37	Reserve for the 2013 Series A Tax Allocation Refunding Bonds	Reserves	12/4/2013	6/1/2033	Wells Fargo Bank	Reserve for Bond Debt Service pursuant to Section 34171 (d) (1) (A) and 34171(d)(1)( E ) and as mandated by the bond indenture.		-	N						\$ -	
38	Successor Housing Entity Administrative Cost Allowance per AB 471	Admin Costs	7/1/2015	12/31/2015	Housing Authority	Housing Entity Administrative Costs per Assembly Bill 471		75,000	N				75,000		\$ 75,000	
39	Agreement Regarding Retention and Expenditure of Bond Proceeds from 2010 Tax Allocation Bond Proceeds	Bonds Issued On or Before 12/31/10	1/1/2015	6/30/2015	City of Imperial Beach	Agreement to retain and expend Bond Proceeds from 2010 Tax Allocation Bonds in a manner consistent with the purposes for which they were sold and consistent with the original bond covenants pursuant to Section 34191.4(c) and as allowed pursuant to issuance of our Finding of Completion dated April 12, 2013.		-	N						\$ -	
40									N						\$ -	
41									N						\$ -	
42									N						\$ -	
43									N						\$ -	
44									N						\$ -	
45									N						\$ -	
46									N						\$ -	
47									N						\$ -	
48									N						\$ -	
49									N						\$ -	
50									N						\$ -	
51									N						\$ -	
52									N						\$ -	

**Recognized Obligation Payment Schedule (ROPS 15-16A) - 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 [https://rad.dof.ca.gov/rad-sa/pdf/Cash\\_Balance\\_Agency\\_Tips\\_Sheet.pdf](https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf).

A	B	C	D	E	F	G	H	I						
									Fund Sources					
									Bond Proceeds		Reserve Balance		Other	RPTTF
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	Comments								
<b>Cash Balance Information by ROPS Period</b>														
<b>ROPS 14-15A Actuals (07/01/14 - 12/31/14)</b>														
1	Beginning Available Cash Balance (Actual 07/01/14)	4,085,782			730,649		18,029	C-1: \$2,811,330 of the \$4,085,782 of the 2010 bond						
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014					7,282	1,618,473	G-2: \$7,282 under Column G-2 is interest earned on						
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q				730,649		1,595,230	F-3: \$730,649 was a reallocation of prior RPTTF to						
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	4,085,782						C-4: \$2,811,330 of the \$4,085,782 of the 2010 bond						
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						71,664						
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 7,282	\$ (30,392)							
<b>ROPS 14-15B Estimate (01/01/15 - 06/30/15)</b>														
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 4,085,782	\$ -	\$ -	\$ -	\$ 7,282	\$ 41,272							
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						2,264,403	H-8: \$2,264,403 under H-8 is the RPTTF distribute						
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)	1,274,452					1,385,259	E-9: \$1,274,452 of the 2010 bond funds under E-9						
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						912,259	H-10: \$912,259 is the RPTTF distributed to the SA						
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 2,811,330	\$ -	\$ -	\$ -	\$ 7,282	\$ 8,157	C-11: \$2,811,330 of 2010 bond funds under Colu						



**Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments**  
 reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)  
 (Report Amounts in Whole Dollars)

ROPS 14-15A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

ROPS 14-15A CAC PPA: To be completed by the CAC upon submittal of the ROPS 15-16A by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the Admin amounts do not need to be listed at the line item level and may be entered as a lump sum.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF)	RPTTF Expenditures						Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF)	CAC Comments	
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin						Non-Admin CAC			Admin CAC					
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)		Net Difference (M+R)	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual			Difference
36	2013 Series A Tax Allocation Refunding Bonds issued by the SA in compliance with H&S Code Section 34177.5 as approved by the DOF	\$ -	\$ -	\$ 730,649	\$ 730,649	\$ -	\$ -	\$ 1,456,981	\$ 1,456,981	\$ 1,456,981	\$ 1,410,178	\$ 71,664	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ -	\$ 71,664									
37	Reserve for the 2013 Series A Tax Allocation Refunding Bonds	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -									
38	Successor Housing Entity Administrative Cost Allowance per AB 471	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	75,000	75,000	75,000	75,000	\$ -	\$ -									
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## Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes

July 1, 2015 through December 30, 2015

Item #	Notes/Comments
11	The amount of the Administrative Cost Allowance is not intended to limit the use and amount of other funds available to the Successor Agency, if any is available, to be used to pay for additional administrative costs included in the Administrative Budget for the period July 1, 2015 through December 31, 2015.
14	These costs are associated with a DDA entered into by the Former RDA on December 16, 2010 and the Ground Lease, as required by the DDA, on March 15, 2011. Pursuant to H&S Code Section 34171(d)(1)(E), this item constitutes an enforceable obligation. This item is specifically excluded from the definition of and payment by the administrative cost allowance and does not constitute an administrative cost as a project-related cost pursuant to H&S Code Section 34171(b). Payment of this obligation is required by the underlying Former RDA DDA and Ground Lease and therefore constitutes an enforceable obligation of the Successor Agency pursuant to H&S Code Section 34171(d)(1)(E) and shall be payable from RPTTF monies.
18	Litigation costs due to the filing of a lawsuit by the Affordable Housing Coalition of San Diego County alleging that unmet obligations of the Former RDA pursuant to the California Community Redevelopment Law constitute an enforceable obligation of the Successor Agency payable from RPTTF. Costs relating to potential and pending litigation in connection with assets or obligations constitute an enforceable obligation of the Successor Agency and shall be payable from RPTTF monies, not as an administrative cost, pursuant to H&S Code Section 34171(b).
22	These costs are associated with managing this real estate asset owned by the Successor Agency per the LRPMP and Purchase and Sale Agreement approved by the DOF. Further, these costs are specifically excluded from the definition of and payment by the administrative cost allowance and does not constitute an administrative cost as a cost for maintaining assets pursuant to H&S Code Section 34171(b) and constitutes an enforceable obligation pursuant to H&S Code Section 34171(d)(1)(E). Payment of these obligations constitute an enforceable obligation of the Successor Agency and shall be payable from RPTTF monies.
23	Costs relating to annual continuing disclosure obligations of the Successor Agency on the 2013 Series A Tax Allocation Refunding Bonds and the 2010 TABs are required by the Indentures governing the issuance of the TABs and constitute enforceable obligations of the Successor Agency pursuant to H&S Code Sections 34171(d)(1)(A) and 34171(d)(1)(E), and shall be payable from RPTTF monies, not as an administrative cost.
24	Costs relating to data collection and monitoring for the annual continuing disclosure obligations of the Successor Agency on the 2013 Series A Tax Allocation Refunding Bonds and the 2010 TABs are required by the Indentures governing the issuance of the TABs and constitute enforceable obligations of the Successor Agency pursuant to H&S Code Sections 34171(d)(1)(A) and 34171(d)(1)(E), and shall be payable from RPTTF monies, not as an administrative cost.
25	These are costs relating to the Successor Agency's obligation to cause a CPA to prepare an annual post audit of its financial transactions and records as required by H&S Code Section 34177(n). Payment of this obligation is required by State law at H&S Code Section 34177(n) and therefore constitutes an enforceable obligation of the Successor Agency pursuant to H&S Code Section 34171(d)(1)(C) and shall be payable from RPTTF monies, and is not an administrative cost.
29	City loan to Former RDA executed within 2 years of Redevelopment Agency formation and repaid per H&S Code Section 34191.4(b) as approved Oversight Board Resolution No. OB-14-31 and subsequently approved by the DOF by letter dated April 8, 2014. A portion of the City loan was repaid by RPTTF during the ROPS 14-15A period. A portion of the remaining balance is requested for approval for repayment during the ROPS 15-16A period and will be requested during subsequent ROPS periods until repaid in full. The requested RPTTF amount for this ROPS 15-16A period of \$1,146,224 is equal to 50% of the increase in residual distributions from FY 2012-2013 (\$0) to FY 2014-2015 (\$2,292,448).
34	Costs relating to Trustee services provided to the Successor Agency for both the 2010 Series A Tax Allocation Bonds and the 2013 Series A Tax Allocation Refunding Bonds are required by the Indenture governing the issuance of these TABs and constitute enforceable obligations of the Successor Agency pursuant to H&S Code Sections 34171(d)(1)(A) and 34171(d)(1)(E), and shall be payable from RPTTF monies, not as an administrative cost.
38	This \$75,000 is half the the FY \$150,000 payment to the Housing Successor for eligible housing administrative costs allowance pursuant to H&S Code Section 34171(p) enacted by Assembly Bill 471. The Housing Authority serves as the Housing Successor. This item constitutes an enforceable obligation per H&S Code Section 34171(p).



## RESOLUTION NO. OB-15-39

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING THE SUCCESSOR AGENCY'S REALLOCATION OF FUNDS RECEIVED IN THE REDEVELOPMENT PROPERTY TAX TRUST FUND FOR ROPS 14-15A ENFORCEABLE OBLIGATIONS IN THE AMOUNT OF \$24,913 TO BE USED AND EXPENDED ON OTHER ENFORCEABLE OBLIGATIONS APPROVED ON THE ROPS 14-15A**

**WHEREAS**, the Imperial Beach Redevelopment Agency ("Redevelopment Agency") was a redevelopment agency in the City of Imperial Beach ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

**WHEREAS**, Assembly Bill No. X1 26 (2011-2012 1<sup>st</sup> Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and to the California Health and Safety Code ("H&S Code"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the H&S Code; and

**WHEREAS**, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies; and

**WHEREAS**, the City Council of the City adopted Resolution No. 2012-7136 on January 5, 2012, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012 under AB 26 ("Successor Agency"); and

**WHEREAS**, on February 1, 2012, the Redevelopment Agency was dissolved by operation of law and the Successor Agency was established pursuant to AB 26; and

**WHEREAS**, on February 15, 2012, the Board of Directors of the Successor Agency, adopted Resolution No. SA-12-01 naming itself the "Imperial Beach Redevelopment Agency Successor Agency," the sole name by which it will exercise its powers and fulfill its duties pursuant to Part 1.85 of AB 26, and establishing itself as a separate legal entity with rules and regulations that will apply to the governance and operations of the Successor Agency; and

**WHEREAS**, AB 26 has since been amended by various assembly and senate bills signed by the Governor. AB 26 as amended is hereinafter referred to as the "Dissolution Act"; and

**WHEREAS**, H&S Code Section 34179 of the Dissolution Act establishes a seven (7) member local entity with respect to each successor agency with fiduciary responsibilities to holders of enforceable obligations and taxing entities that benefit from distributions of property taxes, and such entity is titled the "oversight board." The oversight board has been established for the Successor Agency (hereinafter referred to as the "Oversight Board") and all seven (7) members have been appointed to the Oversight Board pursuant to H&S Code Section 34179. The duties and responsibilities of the Oversight Board are primarily set forth in H&S Code

Sections 34179 through 34181 of the Dissolution Act; and

**WHEREAS**, on April 12, 2013, the California Department of Finance ("Department of Finance") issued the Finding of Completion to the Successor Agency pursuant to H&S Code Section 34179.7 of the Dissolution Act; and

**WHEREAS**, pursuant to H&S Code Section 34171(h) of the Dissolution Act, a "Recognized Obligation Payment Schedule" ("ROPS") means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations of the Successor Agency for each 6-month fiscal period as provided in H&S Code Section 34177(m) of the Dissolution Act; and

**WHEREAS**, pursuant to H&S Code Section 34177 of the Dissolution Act, the Successor Agency and the Oversight Board each adopted the ROPS 14-15A covering the period from July 1, 2014 through December 31, 2014 ("ROPS 14-15A"). The Department of Finance approved the ROPS 14-15A, with certain modifications; and

**WHEREAS**, pursuant to H&S Code Section 34177(a)(4) of the Dissolution Act, the Successor Agency, with the prior approval of the Oversight Board, may make payments on enforceable obligations from sources other than those listed in the ROPS; and

**WHEREAS**, the Successor Agency has prepared, and approved at its meeting on February 4, 2015, the ROPS 15-16A covering the period from July 1, 2015 through December 31, 2015 ("ROPS 15-16A") for approval by the Oversight Board and the Department of Finance. As shown in the ROPS 15-16A on the page relating to the reconciliation of ROPS 14-15A expenditures, the Successor Agency incurred an additional \$24,861 of actual expenses for Item No. 22 (9<sup>th</sup> & Palm Ave. Real Estate Management) above the amount of RPTTF approved by the Department of Finance on the ROPS 14-15A. The Successor Agency has unexpended RPTTF funds received by the Successor Agency for Item No. 18 (Litigation – Defense Costs/Fees) approved on the ROPS 14-15A. In accordance with H&S Code Section 34177(a)(4) of the Dissolution Act, the Successor Agency proposes to reallocate the unspent RPTTF funds from Item No. 18 approved on the ROPS 14-15A and to use and expend such funds on Item No. 22 toward additional actual costs in the total amount of \$24,861 during the ROPS 14-15A period; and

**WHEREAS**, in accordance with H&S Code Section 34177(a)(4) of the Dissolution Act, the Successor Agency, at its meeting on February 4, 2015, approved, and recommended that its Oversight Board approve, a reallocation of unspent RPTTF funds from Item No. 18 approved on the ROPS 14-15A to be used and expended on Item No. 22 toward additional actual costs in the total amount of \$24,861 during the ROPS 14-15A period; and

**WHEREAS**, in accordance with H&S Code Section 34177(a)(4) of the Dissolution Act, the Oversight Board desires to approve the Successor Agency's reallocation of unspent RPTTF funds from Item No. 18 approved on the ROPS 14-15A to be used and expended on Item No. 22 toward additional actual costs in the total amount of during the ROPS 14-15A period; and

**WHEREAS**, the activity proposed for approval by this Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Section 15000 *et seq.*, hereafter the "Guidelines"), and the City's environmental guidelines; and

**WHEREAS**, the activity proposed for approval by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity

proposed by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines; and

**WHEREAS**, all of the prerequisites with respect to the approval of this Resolution have been met.

**NOW, THEREFORE, BE IT RESOLVED** by the Oversight Board of the Imperial Beach Redevelopment Agency Successor Agency, as follows:

- Section 1.** The Oversight Board determines that the foregoing recitals are true and correct and are a substantive part of this Resolution.
- Section 2.** The Oversight Board approves the Successor Agency's reallocation of unspent Redevelopment Property Tax Trust Fund ("RPTTF") funds from Item No. 18 (Litigation – Defense Costs/Fees) approved on the ROPS 14-15A to be used and expended on Item No. 22 (9<sup>th</sup> & Palm Ave. Real Estate Management) toward additional actual costs in the total amount of \$24,861 during the ROPS 14-15A period.
- Section 3.** The Oversight Board adopts, approves, ratifies and confirms all actions taken by the Successor Agency and its staff to reallocate, use, and expend the \$24,861 on Item No. 22 additional actual costs in the total amount of \$24,861 during the ROPS 14-15A period.
- Section 4.** The Oversight Board authorizes and directs the Executive Director, or designee, of the Successor Agency to take such actions and execute such instruments and documents as are reasonable, appropriate, and necessary or desirable to effectuate the intent of this Resolution.
- Section 5.** If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.
- Section 6.** The Oversight Board determines that the activity approved by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity approved by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.
- Section 7.** This Resolution shall take effect upon the date of its adoption and is subject to review by the Department of Finance in accordance with H&S Code Section 34179(h) of the Dissolution Act.

**PASSED, APPROVED, AND ADOPTED** by the Oversight Board of the Imperial Beach Redevelopment Agency Successor Agency at its meeting held on the 11<sup>th</sup> day of February 2015, by the following vote:

**AYES:           BOARD MEMBERS:**  
**NOES:           BOARD MEMBERS:**  
**ABSENT:        BOARD MEMBERS:**

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**MAYDA WINTER**  
**CHAIRPERSON**

**ATTEST:**

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**JACQUELINE M. HALD, MMC**  
**SUCCESSOR AGENCY SECRETARY**