

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(l)(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 ADOPTED this 21st day of February 2013.



James M. Righimer, 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)

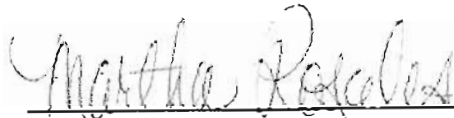
I, Martha Rosales, Secretary of the Oversight Board of the Successor Agency to the Costa Mesa Redevelopment Agency, hereby certify that the foregoing Resolution No. 2013-03 was duly adopted by the Oversight Board at a regular meeting held on the 21st day of February 2013, and that it was so adopted by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

Outstanding Debt or Obligation

Total Outstanding Debt or Obligation

Total
\$18,003,652

Current Period Outstanding Debt or Obligation

Six-Month Total

A	Available Revenues Other Than Anticipated RPTTF Funding	\$0
B	Enforceable Obligations Funded with RPTTF	\$1,686,662
C	Administrative Allowance Funded with RPTTF	\$125,000
D	Total RPTTF Funded (B + C = D)	\$1,811,662
E	Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$1,811,662
F	Enter Total Six-Month Anticipated RPTTF Funding	\$1,866,042
G	Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$54,380

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))

H	Enter Estimated Obligations Funded by RPTTF <i>(lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	\$2,126,630
I	Enter Actual Obligations Paid with RPTTF	\$2,005,810
J	Enter Actual Administrative Expenses Paid with RPTTF	\$125,000
K	Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L	Adjustment to RPTTF (D - K = L)	\$1,811,662

Certification of Oversight Board Chairman:

James M. Righelmer

Chair

Pursuant to Section 34177(m) of the Health and Safety code,

Name

Title

I hereby certify that the above is a true and accurate Recognized

Obligation Payment Schedule for the above named agency.

/s/

Signature

Date

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 Stabilization 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 Diligence 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 Schedules 6 and 7 on the Non-Housing Due Diligence 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 Barrio	Please see the note on line 10
22	Project Costs- Consulting	Please see the note on line 10
23	Project Costs- Legal	Please see the note on line 10
24	St. John's Manor	Please see the note on line 10
25	Project Costs- Consulting	Please see the note on line 10
26	Project Costs- Legal	Please see the note on line 10
27	Costa Mesa Village "SRO"	Please see the note on line 10
28	Project Costs- Consulting	Please see the note on line 10
29	Project Costs- Legal	Please see the note on line 10
30	Costa Mesa Family Village (Shapell)	Please see the note on line 10
31	Project Costs- Consulting	Please see the note on line 10
32	Project Costs- Legal	Please see the note on line 10
33	Rental Rehabilitation Program	Please see the note on line 10
34	Project Costs- Legal	Please see the note on line 10
35	Habitat for Humanity (5 units)	Please see the note on line 10
36	Project Costs- Legal	Please see the note on line 10
37	Administrative Cost	
38	Successor Agency Personnel Expenditures	
39	Executive Secretary	
40	Management Analyst	
41	Management Analyst	Please remove this item
42	Accounting Supervisor	
43	Asst. Finance Director	
44	Budget Analyst	
45	Administrative Cost- Auditing Exp	Please change the description from Costa Mesa Housing Authority Annual Audit to Costa Mesa Successor Agency Annual Audit
46	Administrative Cost- Others	
47	Central Services	
48	Postage Charges	
49	Successor Agency Personnel -City Clerk	
50	Successor Agency - Legal Services	
51	Successor Agency- Consulting Services	