

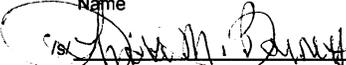
Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Redondo Beach
 County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding				
A	Sources (B+C+D):	\$ 42,397	\$ -	\$ 42,397
B	Bond Proceeds Funding	42,397	-	42,397
C	Reserve Balance Funding	-	-	-
D	Other Funding	-	-	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 478,390	\$ 729,294	\$ 1,207,684
F	Non-Administrative Costs	353,390	604,294	957,684
G	Administrative Costs	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 520,787	\$ 729,294	\$ 1,250,081

Certification of Oversight Board Chairperson:
 Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Linda Barnett Oversight Board Chairperson
 Name Title
 28-Jan-16
 Signature Date

Redondo Beach Recognized Obligation P

July 1, 2016 thr

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A	B	C	D	E	F	G	H	I	J
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
								\$ 20,360,330	
2	1996 Tax Allocation Bonds	Revenue Bonds Issued On or	7/1/1996	7/1/2026	US Bank	Improvements within South Bay Center		5,380,000	N
4	County Deferral Loans	Third-Party Loans	2/14/1984	6/30/2017	County of Los Angeles	Aviation Project Areas		5,705,000	N
7	RDA Bonds	Fees	7/1/2016	6/30/2017	US Bank	Bond Trustee		-	N
8	Administration Costs	Admin Costs	7/1/2016	6/30/2017	City of Redondo Beach	Annual amount estimated to be paid to the City for Agency administration services		250,000	N
9	County Deferral Loans	Third-Party Loans	11/15/1983	6/30/2017	County of Los Angeles	South Bay Center		6,934,418	N
12	RDA Bonds	Fees	7/1/2016	6/30/2017	BLX Group	Bond arbitrage rebate calculations		2,250	N
13	Supplemental Educational Revenue Augmentation Fund Loan	SERAF/ERAF	6/15/2010	6/30/2017	Redondo Beach Housing Authority	Funding for local school districts		1,403,671	N
14	Supplemental Educational Revenue Augmentation Fund Loan	SERAF/ERAF	5/3/2011	6/30/2017	Redondo Beach Housing Authority	Funding for local school districts		288,991	N
16	Credit Facility	Third-Party Loans	12/11/2012	9/1/2019	Bank of America	Letter of Credit for 2001 Refunding Redondo Pier Reconstruction		396,000	N

Payment Schedule (ROPS 16-17) - ROPS Detail

through June 30, 2017

Amounts in Whole Dollars

K	L	M	N	O	P	Q	R	S	T	U	V	W
ROPS 16-17 Total	16-17A					16-17A Total	16-17B					16-17B Total
	Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
\$ 1,207,684	\$ -	\$ -	\$ -	\$ 353,390	\$ 125,000	\$ 478,390	\$ -	\$ -	\$ -	\$ 604,294	\$ 125,000	\$ 729,294
\$ 836,510				240,755	-	\$ 240,755				595,755	-	\$ 595,755
\$ -				-	-	\$ -				-	-	\$ -
\$ -				-	-	\$ -				-	-	\$ -
\$ 250,000				-	125,000	\$ 125,000				-	125,000	\$ 125,000
\$ -				-	-	\$ -				-	-	\$ -
\$ 2,250				2,250	-	\$ 2,250				-	-	\$ -
\$ -				-	-	\$ -				-	-	\$ -
\$ -				-	-	\$ -				-	-	\$ -
\$ 118,924				110,385	-	\$ 110,385				8,539	-	\$ 8,539

Redondo Beach Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [CASH BALANCE TIPS SHEET](#).

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	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	
ROPS 15-16A Actuals (07/01/15 - 12/31/15)									
1	Beginning Available Cash Balance (Actual 07/01/15)					86,966	100,391		
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015					56,594	395,420		
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)						495,780		
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						-		
5	ROPS 15-16A RPTTF Balances Remaining	No entry required						-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 143,560	\$ 31		
ROPS 15-16B Estimate (01/01/16 - 06/30/16)									
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ 143,560	\$ 31		
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016						718,903		
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)						718,934		
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						-		
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ -	\$ -	\$ -	\$ -	\$ 143,560	\$ -		

RESOLUTION NO. OB-1601-001

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF REDONDO BEACH APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTION 34177(I)

WHEREAS, pursuant to California Health and Safety Code (“Health and Safety Code”) section 34173(d), the City of Redondo Beach (“Successor Agency”) elected to become the successor agency to the Redevelopment Agency of the City of Redondo Beach by Resolution No. CC-1201-561 on January 10, 2012; and

WHEREAS, Health and Safety Code section 34177(m) requires the Successor Agency to prepare a recognized obligation payment schedule (“ROPS”) covering the period of July 1, 2016 to June 30, 2017, at least 90 days before the date of property tax distribution, which the City Department of Finance has determined to be February 1 , 2016; and

WHEREAS, Health and Safety Code section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency’s oversight board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS (“Approved ROPS”) to the Los Angeles County (“County”) Auditor-Controller, the County Administrative Officer, the California State (“State”) Controller, and the State Department of Finance, the Successor’s Agency’s oversight board, and post the Approved ROPS on the Successor Agency’s website; and

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

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF REDONDO BEACH DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. The approval of the ROPS through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act. The City Clerk is authorized and directed to file a Notice of Exemption with the appropriate official of the County of Los Angeles, California, within five (5) days following the date of adoption of this Resolution.

SECTION 3. The Oversight Board of the Successor Agency approves and adopts the ROPS, in substantially in the form attached to this Resolution as Exhibit "A", as required by Health and Safety Code Section 34177.

SECTION 4. The City Manager is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the ROPS, including submitting the ROPS to the County Auditor-Controller, the County Administrative Officer, the State Controller, State Department of Finance, and the Successor Agency's oversight board, and following approval of the ROPS by the oversight board, submitting the approved ROPS to the County Auditor-Controller, the County Administrative Officer, the State Controller, and the State Department of Finance, and posting the approved ROPS on the Successor Agency's website.

SECTION 5. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED by the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Redondo Beach, at a special meeting held on the 28th day of January, 2016.


Oversight Board Chairperson

ATTEST:

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS
CITY OF REDONDO BEACH)

I, Doug Kaku, Secretary of the Oversight Board of the Successor Agency of the City of Redondo Beach, California, do hereby certify that the foregoing Resolution No. OB-1601-001 was duly passed, approved and adopted by the Oversight Board of the Successor Agency of the City of Redondo Beach, California, at a special meeting of said Board held on the 28th day of January, 2016, by the following roll call vote:

AYES: Barnett, Ginsburg, Redella, Starr

NOES:

ABSENT: Allen, Higdon, Pak

ABSTAIN:


Doug Kaku, Oversight Board Secretary