


## REPORT TO REDEVELOPMENT AGENCY

**DATE:** DECEMBER 14, 2011

**TO:** HONORABLE CHAIR AND MEMBERS OF THE REDEVELOPMENT AGENCY

**FROM:** CRAIG STEELE, AGENCY ATTORNEY   
GREG RAMIREZ, EXECUTIVE DIRECTOR

**SUBJECT:** AMENDMENT TO ENFORCEABLE OBLIGATIONS PAYMENT SCHEDULE

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AB X1 26, which was signed by the Governor of California on June, 29, 2011, added Parts 1.8 and 1.85 to the Community Redevelopment Law. Part 1.8 immediately suspends most redevelopment agency activities and, among other things, prohibits redevelopment agencies from incurring indebtedness, or entering into or modifying contracts. Part 1.85 provides that on October 1, 2011, all existing redevelopment agencies and redevelopment agency components of community development agencies are dissolved, and successor agencies are designated as successor entities to the former redevelopment agencies. Part 1.85 imposes numerous requirements on the successor agencies and subjects successor agency actions to the review of oversight boards established under Part 1.85.

AB X1 27 was signed by the Governor concurrently with AB X1 26 and added Part 1.9 to the Community Redevelopment Law. Part 1.9 establishes an Alternative Voluntary Redevelopment Program whereby a redevelopment agency will, notwithstanding Parts 1.8 and 1.85, be authorized to continue to exist and carry out the provisions of the Community Redevelopment Law. To opt into the Alternative Voluntary Redevelopment Program, a city must adopt an ordinance by which the city agrees to make specified annual payments to the county auditor-controller for allocation to special districts and educational entities.

The Council has determined not to opt into the Alternative Voluntary Redevelopment Program and has directed staff to prepare actions required by Part 1.8. A requirement set forth in Section 34169 of Part 1.8 is for the Agency to adopt an enforceable obligation payment schedule by August 28, 2011. Section 34167 of Part 1.8 provides that after August 28, 2011, the Agency cannot make a payment (except for bonds) unless the payment is listed in an adopted enforceable obligation payment schedule.

The California Redevelopment Association and League of California Cities have filed a lawsuit in the Supreme Court of California alleging that AB X1 26 and 27 are unconstitutional. On August 11, 2011, the Supreme Court of California decided to hear the case and set a briefing schedule designed to allow the Supreme Court to decide the case before January 15, 2012. On August 11, 2011, the Supreme Court also issued a stay order, which was subsequently modified on August 17, 2011. Pursuant to the modified stay order, the Supreme Court granted a stay of all

of AB X1 27 (i.e., Part 1.9), except for Health and Safety Code Section 34194(b)(2) (relating to the determination of the amount of a city's remittance for fiscal year 2011-12 under the Alternative Voluntary Redevelopment Program) and a partial stay of AB X1 26. With respect to AB X1 26, Part 1.85 was stayed in its entirety, but Part 1.8 (including Health and Safety Code Sections 34167 and 34169) was not stayed. Accordingly, on August 24, 2011, the Agency adopted Resolution No. 11-59, adopting an enforceable obligation payment schedule.

The Enforceable Obligation Payment Schedule, attached to Resolution No. 11-59, listed all of the Agency's enforceable obligations and included certain information about each obligation, including the amount of payments obligated to be made, by month, through December 2011. As defined in Section 34167, an "enforceable obligation" includes (A) bonds issued by an agency (including debt service, reserve set-asides, and any other payments required by the bond documents); (B) loans incurred for a lawful purpose, including moneys borrowed from the Low and Moderate Income Housing Fund, to the extent they are legally required to be repaid pursuant to a required repayment schedule or other mandatory loan terms; (C) payments required by the Federal Government, pre-existing obligations to the State, or obligations imposed by State law, or legally enforceable payments required in connection with an agency's employees, including pension payments and unemployment payments; (D) judgments or settlements entered by a court or binding arbitration decisions; (E) any legally binding and enforceable contract that is not otherwise void as violating the debt limit or public policy; and (F) contracts necessary for the administration or operation of an agency to the extent permitted by AB X1 26.

Based on information that has become available since the adoption of Resolution No. 11-59, the Agency has determined that it is necessary to amend the EOPS.

## **RECOMMENDATION**

Staff recommends the Agency adopt Resolution No. 11-61, amending the Enforceable Obligation Payment Schedule.

Attachment: Resolution No. 11-61

**RESOLUTION NO. 11-61**

**A RESOLUTION OF THE AGOURA HILLS REDEVELOPMENT AGENCY APPROVING AMENDMENTS TO THE ENFORCEABLE OBLIGATION PAYMENT SCHEDULE AND CERTAIN RELATED ACTIONS**

RECITALS:

A. Pursuant to AB X1 26, the Agoura Hills Redevelopment Agency (the "Agency") adopted Resolution No. 11-59 on August 24, 2011, adopting an Enforceable Obligation Payment Schedule, a copy of which is attached hereto as Exhibit A and incorporated herein by reference (the "Original EOPS").

B. Based on information that has become available since the adoption of Resolution No. 11-59, the Agency desires to amend the Original EOPS.

C. The amendments to the Original EOPS are set forth on Exhibit B attached to this Resolution and incorporated herein by reference (the "Amendments").

**NOW, THEREFORE, THE AGOURA HILLS REDEVELOPMENT AGENCY HEREBY FINDS, DETERMINES, RESOLVES AND ORDERS AS FOLLOWS:**

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. This Resolution is adopted pursuant to Health and Safety Code Section 34169.

Section 3. The Agency hereby adopts the Amendments. The Original EOPS, as amended by the Amendments, shall constitute the EOPS of the Agency.

Section 4. The Agency Secretary is hereby authorized and directed to post this Resolution, including the Exhibits, on the City's Internet Web site.

Section 5. The EOPS may be further amended from time to time at any public meeting of the Agency. Any such further amendments shall be posted to the City's Internet Web site.

Section 6. The Agency Secretary is hereby authorized and directed to transmit a copy of this Resolution, including the Exhibits, by mail or electronic means to the County Auditor-Controller, the State Controller, and the California Department of Finance (the "Department of Finance"). A notification providing the Internet Web site location of the posted copy of this Resolution will suffice.

Section 7. The officers and staff of the Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including providing documents associated with the Amendments to

the Department of Finance and the State Controller, and any such actions previously taken by such officers are hereby ratified and confirmed.

Section 8. The Agency hereby affirms the designation of Director of Finance, as the Agency official to whom the Department of Finance may make requests for review in connection with the Amendments.

Section 9. The adoption of this Resolution is not intended and shall not constitute a waiver by the Agency of any rights the Agency may have to challenge the legality of all or any portion of AB X1 26 or AB X1 27 through administrative or judicial proceedings.

Section 10. At such time as the Agency becomes exempt from Parts 1.8 and 1.85, the Agency shall no longer be bound by the EOPS, as amended from time to time.

Section 11. 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, Sections 15000 *et seq.*, hereafter the "Guidelines"), and the Agency's environmental guidelines. The Agency has determined that this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment. (Guidelines Section 15378(b) (5)).

**PASSED AND ADOPTED** this 14 day of December, 2011, by the following writ to vote.

**AYES:** ( )  
**NOES:** ( )  
**ABSTAIN:** ( )  
**ABSENT:** ( )

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Denis Weber, Agency Chair

ATTEST:

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KIMBERLY M RODRIGES, Agency Secretary

APPROVED AS TO FORM:

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Craig Steele, Agency Attorney

ATTEST:

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Agency Secretary

**EXHIBIT A**

**ORIGINAL EOPS (AS ADOPTED ON AUGUST 24, 2011)**

## ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (\*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					Total
					Aug**	Sept	Oct	Nov	Dec	
1) 2008 Tax Allocation Bonds Series A-	Bank of New York	Bond issue to fund non-housing projects	14,689,293	479,658	280,000					280,000
2) 2008 Tax Allocation Bonds Series	Bank of New York	Bond issue to fund housing projects	19,165,000	619,331	390,000					390,000
3) Contractor	West Coast Public Works	Construction - Kanan/Canwood Median	140,000	140,000	140,000					140,000
4) Auditing Services	Vavernick, Trine & Day	Auditing Services for 2010/11	5,000	5,000					5,000	5,000
5) Legal Services	Richard Watson & Gershon	General Legal Services	50,000	50,000	5,000	5,000	5,000	5,000	5,000	20,000
6) Employee Costs- Proj Fnd	Employees of Agency	Payroll for Employees	225,000	225,000	20,000	20,000	20,000	20,000	20,000	90,000
7) Employee Costs- Housing Fnd	Employees of Agency	Payroll for Employees	410,000	410,000	34,000	34,000	34,000	34,000	34,000	151,000
8) 2008 Tax Allocation Bonds Series A-	Bank of New York	Trustee Fees on non-housing projects bonds	64,000	2,000						0
9) 2008 Tax Allocation Bonds Series	Bank of New York	Trustee Fees on housing projects bonds	64,000	2,000						0
10) Contractor	Diane Hadland	Continuing Disclosure/Pass Thru Calculations	4,000	4,000	1,000	1,000	1,000	1,000	1,000	3,000
11) Administrative Fees	County of Los Angeles	SP 2557 Administrative Fee	3,300,000	95,000				2,000		87,000
12) Promissory Note	City of Agoura Hills	Promissory Note for 1988-2007 Advances	30,335,430	1,176,218						0
13) Administrative Fees	County of Los Angeles	AB 1924 Fee	15,000	480					480	480
14)										0
15)										0
16)										0
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Totals - This Page			\$ 68,466,723	\$ 3,208,687	\$ 26,000	\$ 730,000	\$ 199,000	\$ 61,000	\$ 150,480	\$ 1,166,480
Totals - Page 2			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 3			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 4			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Other Obligations			\$ 115,551,000	\$ 3,592,500	\$ 13,000	\$ 490,000	\$ -	\$ 315,750	\$ 1,700,750	\$ 2,519,500
Grand total - All Pages			\$ 184,017,723	\$ 6,801,187	\$ 39,000	\$ 1,220,000	\$ 199,000	\$ 376,750	\$ 1,851,230	\$ 3,685,980

Name of Redevelopment Agency Agoura Hills Redevelopment Agency  
 Project Area(s) Agoura Hills TD #1 RP Area

**OTHER OBLIGATION PAYMENT SCHEDULE**  
 Per AB 26 - Section 34167 and 34169 (\*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					Total
					Aug**	Sept	Oct	Nov	Dec	
1) Pass Through Agreement	LA Co. Comm College Dist.	2010/11 Paymt - former CRL 33676	2,413,000	65,000	65,000					65,000
2) Pass Through Agreement	Las Virgenes USD	2010/11 Paymt - former CRL 33676	13,978,000	425,000	425,000					425,000
3) Pass Through Agreement	County of Los Angeles	2010 - 12 Paymt - Agreement #66684	99,145,000	3,100,000			315,000	1,700,000		2,027,000
4) Pass Through Agreement	W Mosquito Abatmt. Dist.	2010-12 Paymt - former CRL 33676	75,000	2,500			750			2,500
5)										0
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<b>Totals - Other Obligations</b>			<b>\$ 115,551,000</b>	<b>\$ 3,692,500</b>	<b>\$ 13,000</b>	<b>\$ 490,000</b>	<b>\$ -</b>	<b>\$ 315,750</b>	<b>\$ 1,700,750</b>	<b>\$ 2,519,500</b>



**EXHIBIT B**  
**AMENDMENTS TO THE EOPS**

## ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (\*)

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3) Contractor	West Coast Public Works	Construction - Kaman/Carwood Median	140,000	140,000	71,150						71,150
4) Auditing Services	Vavernick, Trine & Day	Auditing Services for 2010/11	5,000	5,000	1,500						1,500
5) Legal Services	Richard Watson & Gershon	General Legal Services	50,000	50,000	3,500						3,500
6) Employee Costs- Proj Fnd	Employees of Agency	Payroll for Employees	225,000	225,000	20,000						20,000
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10) Contractor	Diane Headland	Continuing Disclosure/Pass Thru Calculations	4,000	4,000	1,250						1,250
11) Administrative Fees	County of Los Angeles	SP 2557 Administrative Fee	3,300,000	95,000							95,000
12) Promissory Note	City of Agoura Hills	Promissory Note for 1988-2007 Advances	30,335,430	1,176,218							1,176,218
13) Administrative Fees	County of Los Angeles	AB 1924 Fee	15,000	480							480
14) Legal Services	Cal. Redevelopment Ass	Legal Defense for Lawsuit	300	300	300						300
15) Project Engineering	Twining	Kanan & Carwood Engineering	3,500	3,500							3,500
16) Investment Mgmt	Chandler	Managing Investments	1,500	1,500	400						400
17)											0
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Totals - This Page			\$ 66,472,023	\$ 3,214,987	\$ 25,250	\$ 800,300	\$ 64,300	\$ 65,200	\$ 147,980	\$ 1,103,030	
Totals - Page 2			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Totals - Page 3			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Totals - Page 4			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Totals - Other Obligations			\$ 115,551,000	\$ 3,592,500	\$ 13,000	\$ 490,000	\$ -	\$ 315,750	\$ 1,700,750	\$ 2,519,500	
Grand total - All Pages			\$ 184,023,023	\$ 6,807,487	\$ 38,250	\$ 1,290,300	\$ 64,300	\$ 380,950	\$ 1,848,730	\$ 3,622,530	

Name of Redevelopment Agency Agoura Hills Redevelopment Agency  
 Project Area(s) Agoura Hills TD #1 RP Area

**OTHER OBLIGATION PAYMENT SCHEDULE**  
 Per AB 26 - Section 34167 and 34169 (\*)

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<b>Totals - Other Obligations</b>			<b>\$ 115,551,000</b>	<b>\$ 3,592,500</b>	<b>\$ 13,000</b>	<b>\$ -</b>	<b>\$ 315,750</b>	<b>\$ 1,700,750</b>	<b>\$ 2,519,500</b>	<b>\$ 2,519,500</b>