## **RESOLUTION NO. OB15-27**

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE AGOURA HILLS REDEVELOPMENT AGENCY APPROVING ROPS 2015-16A (EIGHTH ROPS) FOR THE FISCAL PERIOD FROM JULY 1 TO DECEMBER 31, 2015, AND SUCCESSOR AGENCY ADMINISTRATIVE BUDGET, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j)

WHEREAS, California Health and Safety Code Section 34177(I)(2)(A) requires the Successor Agency to prepare a draft Recognized Obligation Payment Schedule (the "ROPS") and make associated notifications and distributions; and

WHEREAS, Health and Safety Code Section 34177(j) requires the Successor Agency to prepare a proposed administrative budget ("Successor Agency Administrative Budget") and submit it to the Oversight Board for the Oversight Board's approval; and

WHEREAS, the ROPS and Successor Agency Administrative Budget must be approved by the Oversight Board pursuant to Health and Safety Code Section 34180(g) and 34177(j), respectively; and

WHEREAS, commencing with ROPS 2013-14B, the Successor Agency has prepared an administrative budget separate from the ROPS form as allowed by 34177(j);

## NOW, THEREFORE, THE OVERSIGHT BOARD TO THE THE AGOURA HILLS REDEVELOPMENT AGENCY DOES HEREBY FIND AND RESOLVE AS FOLLOWS:

**Section 1.** ROPS 2015-16A (Eighth ROPS) for the period of July 1 to December 31, 2015, attached hereto as Exhibit A and incorporated herein by this reference, is hereby approved.

**Section 2.** The Successor Agency Administrative Budget attached hereto as Exhibit B and incorporated herein by this reference, is hereby approved.

**Section 3.** The staff of the Successor Agency is directed to file, post, mail, or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of ROPS 2015-16A and approval of the Successor Agency Administrative Budget, including to submit a copy of Oversight Board-approved ROPS 2015-16A to the Department of Finance, the Office of the State Controller, and the County Auditor-Controller and to post a copy of the Oversight Board-approved ROPS 2015-16A on the Successor Agency's Internet website.

**Section 4.** The officers of the Oversight Board and staff of the Successor 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 making adjustments to the ROPS and Successor Agency Administrative Budget.

I HEREBY CERTIFY that the foregoing resolution was introduced and passed by the Oversight Board to the Successor Agency to the Agoura Hills Redevelopment Agency, at its meeting of February 12, 2015, by the following vote.

PASSED, APPROVED, AND ADOPTED this 12<sup>th</sup> day of February, 2015, by the following vote to wit:

AYES:	(6) Buckley Weber, Burke, Funk, Kimmel, Ramirez, Yokomizo
NOES:	
ABSENT:	(1) Kamenir Siegel
ABSTAIN:	

Illece Buckley Weber, Chair

ATTEST:

Kimberly M. Rodrigues, Agency Secretary

## Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary Fled for the July 1, 2015 through December 31, 2015 Period

Name	s of Successor Agency:	Agoura Hills		
Name	of County:	Los Angeles		
Curre	ent Period Requested Fur	iding for Outstanding Debt or Obligat		
A	Enforcesble Obligatio Sources (B+C+D):	ne Funded with Non-Redevelopment	Property Tex Trust Fund (RPTTP) Funding	Stx-Month Total
В	Bond Proceeds Fur	rding (ROPS Detail)		\$ 320,880
¢		unding (ROPS Detail)		•
Đ	Other Funding (RO	PS Detail)		320,880
E	Enforceable Obligation	ns Funded with RPTTF Funding (F+G	le	•
F		Costs (ROPS Datail)	•	\$ 599,023
G	Administrative Cost	s (ROPS Detail)		474,023
н	<b>Current Period Enforce</b>	eable Obligations (A+E):		126,000
				\$ 920,003
oucce	suor Agency Sen-Report	ed Prior Period Adjustment to Curren	t Period RPTTF Requested Funding	
:	Enforceable Obligations			509.023
K	Less Prior Period Adjust	ment (Report of Prior Period Adjustment	ts Column S)	(1,880)
•	Abjusted Current Perlo	d RPTTF Requested Funding (I-J)		\$ 597.143
Count	Auditor Controller Repo	rted Prior Period Adjustment to Com	ent Period RPTTF Requested Funding	• • •
Ł	Enforceable Obligations	funded with RPTTF (E):	anti dice for itr resquested ranging	
M		ment (Report of Prior Period Adjustment	S Column AA)	599,023
N	Adjusted Current Perio	d RPTTF Requested Funding (L-M)	a something	<del></del>
Pursua hereby	ation of Oversight Board C nt to Section 34177 (m) of cartify that the above is a t on Payment Schedule for t	the Health and Safety code, 1	Here Buckley v	Selver, Chair Title Ulley Weben
				UKLOYWEDON 2/12/2015

					Recogn	alzed Obligation Payment Scheo July 1, 2015 through D (Report Amounts in V	ocember 31, 2015	A) - ROPS Detail								
^	В	С	В	E	F	G	н	,	,	ĸ					Г	
												Funding Source			✝	<u> </u>
item#	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date		i		Total Outstanding		Non-Redex	(Non-RPTTF)	Fax Trust Fund	RF	THE	]	
- 1	1008 Tax Allocation bonds Series A-	Bonds Issued On or		10/1/2041	Payee	Description/Project Scope	Project Area	Debt or Obligation \$ 44,082,990	Retired	Bond Proceeds	Reserve Balance \$ 320,980		Non-Admin	Admin	Si	ix-Mordh Total
!!		Before 12/31/10 Bonds Issued On or	ì	10/1/2041	Bank of New York	Bond issue to fund non-housing projects	Red Project	12,883,500	N		272,758	•	\$ 474,023	\$ 125,000	1	920,000 272,76
		Before 12/31/10	5/1/2008	10/1/2041	Bank of New York	Bond issue to fund housing projects	Red Project	2,094,859	N		48,222				1.	48,22
	.000				Benk of New York	Trustee Fees	Red Project	4,000	N						_	
- 1		On or Balana 8/27/11			City of Agoura Hitis	City Loan	Red Project	29,175,631	N				4,000		5	4,00
ľ	Reserves	reserves	6/1/2008	10/1/2041	Bank of New York	Reserve for principal bond debt service payment shortage from prior	Red Project		N				<del> </del>		1	
22 20 R	008 Tax atlocation Bonds Series - asserves	Reserves	8/1/2008	10/1/2041	Bank of New York	ROPS Reserve for principal bond debt service payment shortage from prior	Red Project		N							
- 26 A	dministrative Budget	Admin Costs				ROPS	1				l l		[ ]		١.	
		Auton Costs	1/1/2014	6/30/2014	Employees and Various Consultants	Successor Agency Administrative Costs including employees and	Red Project	125,000	N					125,000	5	125,000
27						contract employees									1	
29						***************************************			N N						8	
30									N						*	
31									<del>N</del>						\$	
32 33 34									N						+	
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## Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances (Report Amounts in Whole Dotars)

59/	nen payment from property tax revenues is required by an enforceat pdf/Cash Balance Agency Tips Sheet.pdf.				_		rttps.//rau.goj.	Ca.ROV/180-
۸	В	С	ь	E	F	G	н	T
				Fund 8	ources			T
	1	Bond I	roceeds	Reserv	Balance	Other	RPTTF	1
	Cash Balance information by ROPS Period	Bonds issued or or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTE	Prior ROPS RPTTF	Rent	Non-Admin and Admin	Compens
10	PS 14-15A Actuats (07/01/14 - 12/31/14)  Beginning Available Cash Balance (Actual 07/01/14)						7 (44)	Comments
2	Revenue/Income (Actual 6/1/14)	322,938			45,000	49,784	321,501	Column G is the remainder from Worksheet Column H lare the PPA adjustments from the Summary sheets of 2014-15A and B; and Column F is the reserve for bond debt service used for 2014-15A
	RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014 Expenditures for ROPS 14-15A Enforceable Obligations (Actual					697	200 000	Column H is the actual 6/1 distribution from ti County. Column G is interest earnings from ti 600 (none for 615)
	12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						250,008	ood (noise for 615)
i	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	322,938			45,000		612,510	From Prior Period Adjustments Worksheet
- 1	ROPS 14-15A RPTTF Prior Partiod Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	322,836		No entry required				
6	Ending Actual Available Cash Balence C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)						1,880	
OP	'S 14-15B Estimate (01/01/15 - 06/30/15)	-1	-	• •	<u> </u>	\$ 50,481	\$ 4,000	
1	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 8, F = H4 + F4 + F6, and H = 5 + 6)	\$ 322,938	. 1	. 1	— ¬			<u> </u>
ı	Revenue/Income (Estimate 06/38/15) RPTTF amounts should tie to the ROPS 14-158 distribution from the County Auditor-Controller during January 2015	* 322,938	•		•	\$ 50,481	\$ 5,880	Equals the actual January 2015 distribution fro
1	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)						644,638	the County.
ľ	Retention of Available Cash Balance (Estimate 08/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	322,938				49,354		From 2014-15 B ROPS as modified by DOF No Bond Reserves to pay for debt service
"	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)		s .					payments in following period are being held.

Recognitized Obligation Psyment Schedule (ROPS 15-184) - Report of Prior Period Adjustments
Reported for the ROPS 14-15A (Ady 1, 2014 Brough December 31, 2014) Feinod Pursuant in Health and Safety Code (HSC) section 34188 (a)
(Report Amount in Whole Dollars)

			Self-reported F (RPTTF) appro- tate Controller.	Prior Period Adj wed for the ROP	usbnents (PP S 15-16A (Jul)	A): Punsuant to i through Decen	HSC Section 341 abor 2015) period	86 (a), SAs are i will be offset by	equired to report the the SA's self-report	differences between ROPS 14-15A	en their actual a prior period adju	svallable funding a stment, HSC Secti	nd their actual o ion 34186 (a) ai	expenditures for the I so specifies that the	ROPS 14-15A (Jul prior period adjust	ly through Decem Iments self-report	nber 2014) period. led by SAs are sub	The amount of ject to sudit by the	
^_	-	<u> </u>	_ D				н		J	ĸ									
- 1	1	<u> </u>		Non-RPTT	F Expenditure								RPTTF Expen		<del>'</del>	<u> </u>	- R	<u> </u>	<del> </del>
		Bone	1 Preceeds	Reserve	Batanoe	Other	er Funda		r	Non-Admin	,	T			Admin			Not SA Non-Adustrand Admin PPA and Admin PPA (Assount Used to Offset ROPS 15-12/ Requested RPTTF)	
	Project Name / Debt Obligation	Authorized	Actual	Authorized - \$ 45,000	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Nat Leaser of Authorized / Available	Actual	Difference (If K is less then L, the difference is zero)	Anthorized	Available REFTTF (ROPS 14-15A distributed + ell other available as of 07/1/14)	Hot Leaser of Arthorized / Available	Actual	Difference (If total mutual exceeds total extherized, the total difference is pero)	Het Officence (MHR)	SA Companyta
	2004 Tax Allocation 2004 Tax allocation		•	35,000	36,000			5 489,390	\$ 489,300 239,800		\$ 487,510		\$ 128,000	\$ 125,000	\$ 125,000			5 1,590	BA Comments
3	Trustee Fees			10,000	10,000			239,800 36,622	31,622	\$ 38,622	231,000 38,022					11.000		3	<del></del>
	ERAF			-	<del>                                     </del>		<del></del>	4,000 208,868	4,000	\$ 4,000	2,120	\$ 1,880	<del></del>						
20	Loan			Ţ					200,960	3 700,966	206,969							1,690	
21	2008 Tax Allocation			<del> </del>				_=		š .		:							
į.	bonds Series A-Y Reserves						i	1		•		\$ .							
le le	2006 Yex allocation Bonds Series - Reserves					<del> </del>		<del> </del>				s .	ļ						
25	Loen to the Successor Agency			<del>                                     </del>		<del></del> -													
26 /	Administrative Budget									•									
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<u>-</u>	Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes July 1, 2015 through December 30, 2015
item#	Notes/Comments
1	Payment for entire bond year funded in ROPS 2014-15B; amount shown is October payment to be paid from those reserves
2	Payment for entire bond year funded in ROPS 2014-158; amount shown is October payment to be paid from those reserves  Estimated costs for services receifically required the paid from those reserves
3	Estimated costs for services specifically required by the bonds.
7	Amount borrowed from the City to the Agency for reducibles
	Amount borrowed from the City to the Agency for redevelopment purposes prior to dissolution. Payment currently scheduled equals the amount due per the
	repayment formula for 2015-16. Amount owing includes the \$4 million the City believes qualifies under the two year exemption (DOF disagreed) as well as
21	Reserves not requested in this ROPS cycle
22	Reserves not requested in this ROPS cycle
26	Administrative budget for the Successor Agency; see separate budget adopted by the Oversight Board for details.
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	Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes  July 1, 2015 through December 30, 2015
Item#	Notes/Comments
1	Payment for entire bond year funded in ROPS 2014-15B; amount shown is October payment to be paid from those reserves
3	Estimated costs for services specifically required by the bonds.
7	Amount borrowed from the City to the Agency for redevelopment purposes prior to dissolution. Payment currently scheduled equals the amount due per the repayment formula for 2015-16. Amount owing includes the SA million the City by the
	repayment formula for 2015-16. Amount owing legislate the Chillians of the Company of the Compan
	repayment formula for 2015-16. Amount owing includes the \$4 million the City believes qualifies under the two year exemption (DOF disagreed) as well as amounts that were funded after the two year period.
21	Reserves not requested in this ROPS cycle
22	Reserves not requested in this BORS arela
26	Administrative budget for the Successor Agency, see separate budget adopted by the Oversight Board for details.
	rigericy, see separate budget adopted by the Oversight Board for details.
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