RESOLUTION NO. OB13-15

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE AGOURA HILLS REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD FROM JULY 1, 2013, THROUGH DECEMBER 31, 2013, AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

- A. Pursuant to Health and Safety Code Section 34177(1), the Successor Agency to the Agoura Hills Redevelopment Agency (the "Successor Agency") must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed ROPS to the Oversight Board for the Successor Agency (the "Oversight Board") for approval.
- B. Pursuant to Health and Safety Code Section 34177(l)(2)(C) and (m), the Successor Agency must (1) submit the Oversight Board-approved ROPS for the six-month fiscal period from July 1, 2013, through December 31, 2013 ("ROPS No. 13-14A"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than March 1, 2013; and (2) post a copy of the Oversight Board-approved ROPS No. 13-14A on the Successor Agency's website.
- NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO 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. The Oversight Board hereby approves proposed ROPS No. 13-14A, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS No. 13-14A to the DOF, the Office of the State Controller, and the County Auditor-Controller and to post a copy of the Oversight Board-approved ROPS No. 13-14A on the Successor Agency's Internet website (being a page on the Internet website of the City of Agoura Hills).
- Section 3. The Oversight Board hereby designates Nathan Hamburger, as the official designated to whom DOF may make a request for review in connection with actions taken by the Oversight Board.
- Section 4. The officers of the Oversight Board and the 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 requesting additional review

by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

PASSED, APPROVED, AND ADOPTED this 26th day of February, 2013, by the following vote to wit:

AYES:

(4) Funk, Kimmel, Ramirez, Weber

NOES:

(0)

ABSENT:

(3) Burke-Kelly, Yokomizo, Kamenir Siegel

ABSTAIN:

(0)

Denis Weber, Chair

ATTEST:

Kimberly M. Rodrigues, Secretary

EXHIBIT A

SUCCESSOR AGENCY TO THE AGOURA HILLS REDEVELOPMENT AGENCY RECOGNIZED OBLIGATION PAYMENT SCHEDULE (July 1, 2013 through December 31, 2013)

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency:

AGOURA HILLS (LOS ANGELES)

	anding Debt or Obligation Total Outstanding Debt or Obligation		Total
	rotal Odistanding Debt of Obligation		\$41,001,970
Curre	nt Period Outstanding Debt or Obligation		Six-Month Total
Α	Available Revenues Other Than Anticipated RPTTF Funding		\$10,308,680
В	Enforceable Obligations Funded with RPTTF		\$567,969
С	Administrative Allowance Funded with RPTTF		\$140,175
D	Total RPTTF Funded (B + C = D)		\$140,175 \$708,144
Ε	Total Current Period Outstanding Debt or Obligation (A + B +	C = E) Should be same amount as ROPS form six-month total	
F	Enter Total Six-Month Anticipated RPTTF Funding	, and the second of the second	\$11,016,824 \$660,000
G	Variance (F - D = G) Maximum RPTTF Allowable should not ex	xceed Total Anticipated RPTTF Fundina	(\$48,144)
Н		e's approved RPTTF amount including admin allowance or the actual amount distributed)	\$764,351
	Period (July 1, 2012 through December 31, 2012) Estimated vs		
1	Enter Actual Obligations Paid with RPTTF		\$652,625
j	Enter Actual Administrative Expenses Paid with RPTTF		\$111,726
K	Adjustment to Redevelopment Obligation Retirement Fund (I	-(I+J)=K	\$0
L	Adjustment to RPTTF (D - K = L)		· · · · · · · · · · · · · · · · · · ·
			\$708,144
Certifi	cation of Oversight Board Chairman:		
Pursua	ant to Section 34177(m) of the Health and Safety code,	Name	Title
l hereb	by certify that the above is a true and accurate Recognized		
Obliga	tion Payment Schedule for the above named agency.	/s/	
		Signature	Date

AGOURA HILLS (LOS ANGELES)
Purrusent to Health and Safety-Code section 24286 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS V. ACTULAL PARMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 19)
July 1, 2012 through December 31, 2012

A-2 2000 Tax Allocation Books Series Basic Oliver Volta Books Street Series Basic Oliver Volta B	1					1								F			
	1			j	1	L. UN	AUHF	Bond F	raceeds	Reserve	Balance	Admin Al	lowance	8977	re I	Oth	ner
A 2 2003 Tax Allocation books strick. A 7 2004 Tax Allocation books strick. A 7 2004 Tax Allocation books strick. A 7 2005 Tax Allocation books strick. A 8 2005 Tax Allocation books strick. A 9	Item #	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	-					Actual	Estimate	Actual	Estimate	Actual		
A 2 [2009 Tax Alsociation Rooks Suries: Basic of New York	0-1	2002 Tay Allecaton bonds Sarles A.T	Bank of Nam Vant	The state of the s		\$0	\$0	SO.	50	\$0	\$0	\$124,999	\$111,726			\$0	\$22,273
A.3 Contractor	A-2	2008 Tax Allocation Bonds Series	Bank of New York	Bond issue to fund housing projects													1,937
A.4 Contraster Co	A-3	Trustee Fees	Bank of New York	Trustee Fees		 									379,603		7,063
A.5 Contractor Control Dent repursed	A-4	Contractor	Diane Hadland	Continuing Disclosure													
A 5 Contractor Character State Septis	A-S	Contractor													4,169		
As JAN 2048-02-2023 Approprial Sign A Riggs, Inc. Approximal of prosprial of pr	A-6	Contractor		Investment Management													
C.1 (Statries and Benefits Complexes Payrell Art Project State Uniform Conference Confer	A-9	APN 2048-012-025 Appraisal			Red Project										2,531		
C-2 Contractor Otine Hadland Continuing Dictorure Ref Project 111,790 111,795 (A C-2 Contractor Otine Hadland Continuing Dictorure Ref Project 12,250 (A C-2 Contractor Otine Hadland Ref Project 12,250 (A C-2 Co	C-1	Salaries and Benefits	Employees				-										
C.3 Contractor Our DiCinisi Flamedid Planning and Project 1,250 1.					Red Project								111,726				64
C-4 Contractor Richard Watton & Gerthon Legal Particular			Curt DiCrinis														
	C-4	Contractor	Richard Watson & Gershon		Red Project												
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Oversight Board Approval Date:	
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# AGOURA HILLS (LOS ANGELES) RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) July 1, 2013 through December 31, 2013

	Project Name / Debt Obligation				Description/Project Scope		Total Outstanding Debt or Obligation \$41,001,970	Total Due During Fiscal Year 2013-14 \$1,826,994		Funding Source					
item #		Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee		Project Area			Bond Proceeds \$9,775,375	Reserve Balance \$533,305	Admin Allowance \$140,175	RPTTF \$567,969	Other S0	Six-Month Total	
	2008 Tax Allocation bonds Series A-T	6/1/2008	10/1/2041	Bank of New York	Bond issue to fund non-housing projects	Red Project	15,161,058	613,931	33,773,373	32,500	3140,173	239,130	30		
	2008 Tax allocation Bonds Series	6/1/2008	10/1/2041	Bank of New York	Bond Issue to fund housin projects	Red Project	17,084,841	478,260	0	80,000	0	308,566	0		
	Trustee Fees	6/1/2008	10/1/2041	Bank of New York	Trustee Fees	Red Project	120,000	4,000	0	80,000	- 0				
4	Contractor	8/22/2012	8/22/2013	Diane Hadland	Continuing Disclosure/Outstanding Bonds	Red Project	120,000	5.000	- 0	0		4,000	0		
5	Contractor	4/4/2011	4/14/2014	Chandler	Investment Management	Red Project		6,000			5,000	. 0	0		
6	ERAF	1/26/2011	1/26/2015	Successor Agency	SERAF Loan	Red Project				0	0	3,000	0		
A:3:7	Loan (Min 46 ) and the engine Albanda beautiful and	4/13/1988	2/1/2042	City of Agoura Hills	City Loan	Red Project	206,968					0			
8	Contractor	8/22/2012	8/22/2013	Curt DiCrinis	Bond defeasance		#515 (Database): 01			WARRANT NO.	STREET, THE CO.	LASTRE HATTER O.	Description Of		
9	Contractor	8/22/2012	8/22/2013	Diane Hadland	Bond defeasance	Red Project	7,875	7,875	7,875		0	0	. 0		
10	Contractor	7/12/2012	6/30/2014	Richard Watson & Gershon	Bond defeasance	Red Project	3,000	3,000	3,000		0	0	0		
	Auditing Services	8/22/2012	8/22/2013	NONE	Bond defeasance	Red Project	8,000	8,000	8,000	0	0	0	0		
	2008 Tax Allocation Bond Series	6/1/2008	10/1/2041	Bank of New York		Red Project	2,000	2,000	2,000		0	0	0	2,0	
		6/1/2008	10/1/2041	Bank of New York	Bond defeasance	Red Project	1,500	1,500	1,500	0	0	0	0	1,51	
	Salaries and Benefits	0/1/2008	10/1/2041		Bond defeasance	Red Project	9,750,000	0	9,750,000	0	0	. 0	0	9,750,00	
		8/22/2012	8/22/2013	Employees	Payroll	Red Project	219,650	219,650	0	0	109,825		0	109,8	
		8/22/2012	8/22/2013	Diane Hadland	Successor Agency Financial Planning	Red Project	. 0	2,500	0	0	1,250	0	0	1,25	
		7/12/2002	6/30/2014	Curt DiCrinis	Successor Agency Financial Planning	Red Project	0	2,500	0	0	1,250	0		1.25	
		9/12/2012	9/12/2013	Richard Watson & Gershon	Legal Services	Red Project	0		0	0	12,850	0		12,85	
		7/1/2012	7/1/2013	NONE	Audit services as per AB1484	Red Project		10,000	0	0	10,000	0		10,00	
				Riggs & Riggs	Appraisal for land sale	Red Project	3,000	3,000	3,000	0	0	0	0	3,00	
					City Loan first	Red Project	0.50	0	terral and control		0	Principal Control of	110, GAT TANK 0		
	Reserves	6/1/2008	10/1/2041	Bank of New York	Reserve for principal bond debt service payment shortage from prior ROPS	Red Project	۰	0				0			
22	2008 Tax allocation Bonds Series - Reserves	6/1/2008	10/1/2041	Bank of New York	Reserve for grincipal bond debt service payment shortage from prior ROPS	Red Project	0	0				0	-		
23	Subordinated Pass Through Payments	12/15/1993	n/a	Las Virgenese Unified School District	Pass through payments which were not made by the County In 2011-12 because of insufficent revenues	Red Project	382,743	382,743	-	382,743				382,74	
24	Subordinated Pass Through Payments	9/9/1992	n/a	Los Angeles Community College District	Pass through payments which were not made by the County in 2011-12 because of insufficent revenues	Red Project	38,062	38,062		38,062				38,01	
25	Loan to the Successor Agency	2/26/2013	n/a	City of Agoura Hills	Repay the amount the City loaned to the Successor Agency to cover administrative costs	Red Project	13,273	13,273				13,273		13,27	
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#### AGOURA HILLS (LOS ANGELES)

# RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) -- Notes (Optional)

		July 1, 2013 through December 31, 2013
item #	Project Name / Debt Obligation	Notes/Comments
1	2008 Tax Allocation bonds Series A-T	Principal as well as interest is due in October of each year. The October payment is due in this 6 month period which represents principal and interest. A po
		the debt service payment shown under Reserves will be made with funds collected during the prior ROPS period.
2	2   2008 Tax allocation Bonds Series	Principal as well as interest is due in October of each year. The October payment is due in this 6 month period which represents principal and interest. A pothe debt service payment shown under Reserves will be made with funds collected during the prior ROPS period.
3		Estimated costs for services specifically required by the bonds.
4		Estimated costs for services specifically required by the bonds.
5		Estimated costs for services specifically required by the bonds.
6		
7		Payment on this loan may be pending a finding of completion from the Department of Finance.
8	Contractor	Includes estimated costs associated with the potential defeasance of the Housing Bonds through the application of bond proceeds to the outstanding debt. To bond proceeds has not yet been approved by the Successor Agency or the Oversight Board, although both entities have approved the potential expenditure funds on this ROPS.
9	Contractor	Includes estimated costs associated with the potential defeasance of the Housing Bonds through the application of bond proceeds to the outstanding debt. To of bond proceeds has not yet been approved by the Successor Agency or the Oversight Board, although both entities have approved the potential expenditure funds on this ROPS.
10	Contractor	Includes estimated costs associated with the potential defeasance of the Housing Bonds through the application of bond proceeds to the outstanding debt. T of bond proceeds has not yet been approved by the Successor Agency or the Oversight Board, although both entities have approved the potential expenditure.
11	Auditing Services	funds on this ROPS.  Includes estimated costs associated with the potential defeasance of the Housing Bonds through the application of bond proceeds to the outstanding debt. Tof bond proceeds has not yet been approved by the Successor Agency or the Oversight Board, although both entities have approved the potential expenditure.
12	2008 Tax Allocation Bond Series	funds on this ROPS.  Includes estimated costs associated with the potential defeasance of the Housing Bonds through the application of bond proceeds to the outstanding debt. T
		funds on this ROPS.
13	2008 Tax Allocation Bond Series	Includes estimated costs associated with the potential defeasance of the Housing Bonds through the application of bond proceeds to the outstanding debt. Tile of bond proceeds has not yet been approved by the Successor Agency or the Oversight Board, although both entities have approved the potential expenditure funds on this ROPS.
	Salaries and Benefits	Administrative costs
	Contractor	Administrative costs
	Contractor	Administrative costs
	Contractor	Administrative costs
	Auditing Services	Administrative costs
19	Contractor	Appraiser to assist in valuation of properties for disposition activities. Section 34177.3 specifically authorizes the creation of enforceable obligations to assist the winding down of redevelopment activities, including hiring staff, acquiring necessary administrative services and legal counsel and procuring insurance. separate from the administrative allowance discussed in section 34171(a) and (b). Appraiser to provide assistance to determine land values as required for the term land management plan.
20	Loan	Payment on this loan may be pending a finding of completion from the Department of Finance.
21	2008 Tax Allocation bonds Series A-T Reserves	Principal as well as interest is due in October of each year. The April payment is interest only. A reserve equal to 1/2 of the principal payment will be require included in the ROPS covering the January to June period each year to enable sufficient funds to be available to pay principal and interest in the July to Decemperiod.
22	2008 Tax allocation Bonds Series - Reserves	Principal as well as interest is due in October of each year. The April payment is interest only. A reserve equal to 1/2 of the principal payment will be require included in the ROPS covering the January to June period each year to enable sufficient funds to be available to pay principal and interest in the July to December 1/2 of the principal and interest in the July to December 1/2 of the principal and interest in the July to December 1/2 of the principal and interest in the July to December 1/2 of the principal and interest in the July to December 1/2 of the principal and interest in the July to December 1/2 of the principal payment will be required.
23	Subordinated Pass Through Payments	The Non-Housing DDR includes retaining the funds needed to pay prior year pass through payments to the school district since RPTTF revenue was and is experemain insufficient to meet this obligations. Per the pass through agreement, unpaid pass through payments remain due, are to be paid as soon as possible are accrue interest until paid.
24	Subordinated Pass Through Payments	The Non-Housing DDR includes retaining the funds needed to pay prior year pass through payments to the school district since RPTTF revenue was and is experemain insufficient to meet this obligations. Per the pass through agreement, unpaid pass through payments remain due, are to be paid as soon as possible are accrue interest until paid.
	PRIOR PERIOD PAYMENTS	
A-1	2008 Tax Allocaton bonds Series A-T	Actual payment due in October 2012. A small portion of bond debt service was paid from interest earnings. This amount is included as a payment under the "category.
A-2	2008 Tax Allocation Bonds Series	Actual payment due in October 2012. A small portion of bond debt service was paid from interest earnings. This amount is included as a payment under the "category.
C-1 & C-4	Administrative Costs	RPTTF revenues were insufficent to cover all of the Successor Agency's allowable administrative costs. The difference between RPTTF revenue received and the amount expended was advanced by the City and is shown in the "Other" category.
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