

**Oversight Board to the
Successor Agency to the
Agoura Hills Redevelopment Agency**

*Office of the Agency Secretary
30001 Ladyface Court
Agoura Hills, CA 91301*

CERTIFICATION

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS
CITY OF AGOURA HILLS)

I, Kimberly M. Rodrigues, Secretary of the Successor Agency to the Agoura Hills Redevelopment Agency, do hereby certify that the attached seven (7) pages of **Resolution No. OB18-33**; *A Resolution of the Oversight Board to the Successor Agency to the Agoura Hills Redevelopment Agency Approving A Recognized Obligation Payment Schedule for the Fiscal Period from July 1, 2018 through June 30, 2019, Pursuant to Health and Safety Code Section 34177 and Taking Certain Related Actions*, are a full, true and correct copy of the resolution adopted by the Oversight Board at its Special Meeting held at 8:30 a.m., on Tuesday, January 30, 2018, and is an exact copy of the resolution on file and of record in the office of the Agency Secretary.



Kimberly M. Rodrigues
Agency Secretary

Dated: January 30, 2018

RESOLUTION NO. OB 18-33

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE AGOURA HILLS REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2018 THROUGH JUNE 30, 2019, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND TAKING CERTAIN RELATED ACTIONS

WHEREAS, California Health and Safety Code Section 34177(o) requires the Successor Agency to the Agoura Hills Redevelopment Agency (the "Successor Agency") to prepare a Recognized Obligation Payment Schedule (ROPS) listing the anticipated payments for enforceable obligations to be made by the Successor Agency during the fiscal period from July 1, 2018 through June 30, 2019 ("ROPS 18-19") and submit ROPS 18-19 to the Oversight Board of the Successor Agency to the Agoura Hills Redevelopment Agency (the "Oversight Board") for approval.

WHEREAS, California Health and Safety Code Section 34177(l)(2)(B), at the same time requires that the Successor Agency submits ROPS 18-19 to the Oversight Board for approval, the Successor Agency must submit a copy of such ROPS 18-19 to the State Department of Finance (the "DOF"), the County administrative officer, and the County Auditor-Controller.

WHEREAS, California Health and Safety Code Section 34177(l)(2)(C) and Section 34177(o)(1), the Successor Agency must: (i) submit the Oversight Board-approved ROPS 18-19 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2018, and (ii) post a copy of the Oversight Board-approved ROPS 18-19 on the Successor Agency's website.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE OVERSIGHT BOARD TO THE THE SUCCESSOR AGENCY TO THE AGOURA HILLS REDEVELOPMENT AGENCY (THE "BOARD"), 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. ROPS 18-19, substantially in the form attached hereto as Exhibit A, is hereby approved. The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify ROPS 18-19 as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 3. Staff is hereby authorized and directed to submit a copy of ROPS 18-19 to the Oversight Board for approval and, at the same time, transmit a copy of ROPS 18-19 to the DOF, the County Auditor-Controller and the County administrative officer as designated by the County.

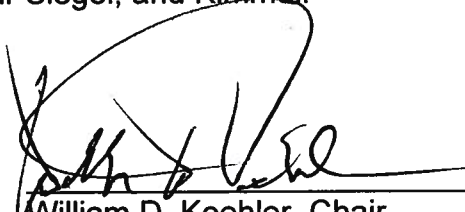
Section 4. Staff is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 18-19 to the DOF, the Office of the State Controller, and the County Auditor-Controller. If the Oversight Board has not approved ROPS 18-19 by February 1, 2018, Staff is hereby authorized and directed to transmit ROPS 18-19 to the DOF, the Office of the State Controller, and the County Auditor-Controller by February 1, 2018, with a written notification regarding the status of the Oversight Board's review. Written notice and information regarding the action of the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing.

Section 5. Staff is hereby authorized and directed to post a copy of the Oversight Board-approved ROPS 18-19 on the Successor Agency's Internet website (being a page on the Internet website of the City of Agoura Hills).

Section 6. The officers and the other Staff members 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 but not limited to requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and making adjustments to ROPS 18-19 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

PASSED, APPROVED, AND ADOPTED this 30th day of January, 2018, by the following vote to wit:

AYES: (4) Koehler, Funk, Ramirez, and Yokomizo
NOES: (0)
ABSENT: (3) Burke, Kamenir Siegel, and Kimmel.
ABSTAIN: (0)



William D. Koehler, Chair

ATTEST:



Kimberly M. Rodrigues, Agency Secretary

EXHIBIT A

**SUCCESSOR AGENCY TO THE AGOURA HILLS REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(July 1, 2018 – June 30, 2019)**

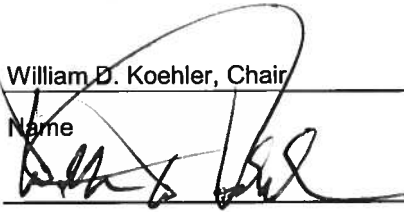
Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency: Agoura Hills
 County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 332,627	\$ -	\$ 332,627
B Bond Proceeds	-	-	-
C Reserve Balance	332,627	-	332,627
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 649,929	\$ 683,110	\$ 1,333,039
F RPTTF	524,929	558,110	1,083,039
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 982,556	\$ 683,110	\$ 1,665,666

Certification of Oversight Board Chairman:
 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.

William D. Koehler, Chair
 Name Title
 /s/  1/30/2018
 Signature Date

Agoura Hills Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances
July 1, 2015 through June 30, 2016
(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 for ROPS 15-16 Actuals (07/01/15 - 06/30/16)	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	
1	Beginning Available Cash Balance (Actual 07/01/15)	322,938			328,505	1,915	3,880	From Prior ROPS	
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during January 2016 and June 2016.	(1,914)				470	1,279,738	Column C = an audit adjustment to the fund balance held by the Fiscal Agent, 100% of which is the reserve.	
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)				328,505	1,127	1,280,206	From Prior ROPS	
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 15-16 RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 321,024	\$ -	\$ -	\$ -	\$ 1,258	\$ 3,412	Matches with PPA report except add an additional \$470 in interest earnings	

Agoura Hills Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	18-19A (July - December)					18-19B (January - June)					W		
											Fund Sources					Fund Sources							
											L	M	N	O	P	Q	R	S	T	U		V	
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	ROPS 18-19 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19B Total	
1	2008 Tax Allocation bonds Series A-	Bonds Issued On or Before 6/1/2008	6/1/2008	10/1/2041	Bank of New York	Bond issue to fund non-housing projects	Red Project	30,540,877	N	\$ 1,665,866						\$ 982,856						\$ 683,110	
2	2008 Tax Allocation Bonds Series	Bonds Issued On or Before 12/31/10	6/1/2008	10/1/2041	Bank of New York	Bond issue to fund housing projects	Red Project	10,978,679	N	\$ 473,929		280,852				\$ 280,852				193,077		\$ 193,077	
3	Trustee Fees	Fees	6/1/2008	10/1/2041	Bank of New York	Trustee Fees	Red Project	9,500	N	\$ 9,500				5,000		\$ 5,000				4,500		\$ 4,500	
7	Loan	City/County Loan (Prior to 12/31/11) Cash Exchange	4/13/1988	2/1/2042	City of Agoura Hills	City Loan	Red Project	26,160,015	N	\$ 519,929				519,929		\$ 519,929						\$ 519,929	
21	2008 Tax Allocation bonds Series A-T Reserves	Reserves	6/1/2008	10/1/2041	Bank of New York	Reserve for principal bond debt service payment shortage from prior ROPS	Red Project	283,077	N	\$ 283,077						\$ -				283,077		\$ 283,077	
22	2008 Tax Allocation Bonds Series - Reserves	Reserves	6/1/2008	10/1/2041	Bank of New York	Reserve for principal bond debt service payment shortage from prior ROPS	Red Project	51,228	N	\$ 51,228						\$ -				51,228		\$ 51,228	
26	Administrative Budget	Admin Costs - Litigation	7/1/2017	6/30/2019	Employees and Various Consultants	Successor Agency Administrative Costs including employees and contract employees	Red Project	250,000	N	\$ 250,000					125,000	\$ 125,000						125,000	\$ 125,000
27									N	\$ -						\$ -						\$ -	
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