

RESOLUTION NO. 23

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PORT HUENEME REDEVELOPMENT AGENCY TO APPROVE THE RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE 15-16B (FOR JANUARY 1, 2016 THROUGH JUNE 30, 2016) PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180

The Oversight Board for the Successor Agency to the Port Hueneme Redevelopment Agency ("Oversight Board") does resolve as follows:

Section 1. The Board finds and declares that:

- A. On June 29, 2011, AB 1X 26 and AB 1X 27 became effective, requiring that each redevelopment agency within California be dissolved unless the community that created it enacts an ordinance committing it to making certain payments;
- B. On December 29, 2011, the California Supreme Court issued a decision in *California Redevelopment Association v. Matosantos* (Case No. S194861) largely upholding AB 1X 26, invalidating AB 1X 27 as unconstitutional, and holding that AB 1X 26 may be severed from AB 1X 27 and enforced independently;
- C. The Supreme Court generally revised the effective dates and deadlines for performance of obligations in Part 1.85 arising before May 1, 2012, to take effect four months later;
- D. As a result of the Supreme Court's decision, the Port Hueneme Redevelopment Agency ("Redevelopment Agency"), created pursuant to the Community Redevelopment Law, was dissolved on February 1, 2012 pursuant to AB 1X 26;
- E. By its Resolution No. 4002, adopted on January 11, 2012, the City Council of the City of Port Hueneme made an election to serve on behalf of the Successor Agency for the Redevelopment Agency under Part 1.85 ("Successor Agency");
- F. On June 27, 2012, Governor Brown signed new legislation, Assembly Bill 1484 that significantly changed and clarified certain provisions of AB 1X 26, which added significant new provisions and modified actions and deadlines, with major non-compliance consequences.
- G. Pursuant to Health & Safety Code § 34180 and the California Supreme Court's decision in *California Redevelopment Association v. Matosantos*, 53 Cal.4th 231, the Oversight Board must approve an Initial Recognized Obligation Payment

Schedule and submit the Initial Recognized Obligation Payment Schedule to the Department of Finance and State Controller before April 15, 2012;

- H. Each Recognized Obligation Payment Schedule and Administrative Budget must be approved by the Oversight Board and is subject to review and approval by the County Auditor-Controller, Department of Finance, and State Controller; and
- I. The Oversight Board desires to adopt this Resolution approving a Recognized Obligation Payment Schedule (ROPS 15-16B) for the period from January 1, 2016 through June 30, 2016.

Section 2. *Recognized Obligation Payment Schedule.* The Oversight Board approves the Recognized Obligation Payment Schedule attached as Exhibit "A" to this Resolution (ROPS 15-16B) which is incorporated by reference.

Section 3. *Authorization.* The officers and staff of the Oversight Board are 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 ROPS 15-16B to the Ventura County Auditor-Controller, State Controller, and Department of Finance. The City Manager of the City of Port Hueneme, or designee, is the official whom the Department of Finance may make requests for review in connection with the ROPS 15-16B.

Section 4. *Amendment.* The ROPS 15-16B may be amended from time to time at any public meeting of the Oversight Board.

Section 5. *Environmental Determination.* This Resolution is exempt from review under the California Environmental Quality Act (California Public Resources Code §§ 2100, et seq., "CEQA") and CEQA regulations (14 California Code of Regulations §§ 15000, et seq.) because it establishes rules and procedures to implement government funding mechanisms; does not involve any commitment to a specific project which could result in a potentially significant physical impact on the environment; and constitutes an organizational or administrative activity that will not result in direct or indirect physical changes in the environment. Accordingly, this Resolution does not constitute a "project" that requires environmental review (see specifically 14 CCR § 15378(b)(4-5)).

Section 6. *Reliance on Record.* Each and every one of the findings and determinations in this Resolution are based on the competent and substantial evidence, both oral and written, contained in the entire record relating to the Oversight Board and applicable law. The findings and determinations constitute the independent findings and determinations of the Board in all respects and are fully and completely supported by substantial evidence in the record as a whole.

Section 7. *Summaries of Information.* All summaries of information in the findings, which precede this Section, are based on the substantial evidence in the record including, without limitation, verbal and documentary evidence submitted to the Board.

The absence of any particular fact from any such summary is not an indication that a particular finding is not based in part on that fact.

Section 8. Certification. The City Clerk is directed to certify the adoption of this Resolution; record this Resolution in the book of the Oversight Board's original resolutions; and make a minute of the adoption of the Resolution in the Oversight Board's records and the minutes of this meeting.

Section 9. Effectiveness. This Resolution will become effective immediately upon adoption and will remain effective unless repealed or superseded.

PASSED, APPROVED, AND ADOPTED this 28th day of September, 2015.

OVERSIGHT BOARD



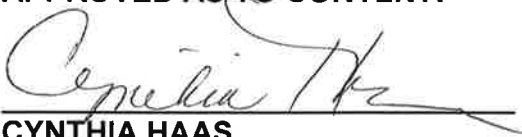
JONATHAN SHARKEY
CHAIR

ATTEST:



MICHELLE ASCENCION
CITY CLERK
ON BEHALF OF THE SUCCESSOR AGENCY

APPROVED AS TO CONTENT:



CYNTHIA HAAS
CITY MANAGER
ON BEHALF OF THE SUCCESSOR AGENCY

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary
 Filed for the January 1, 2016 through June 30, 2016 Period

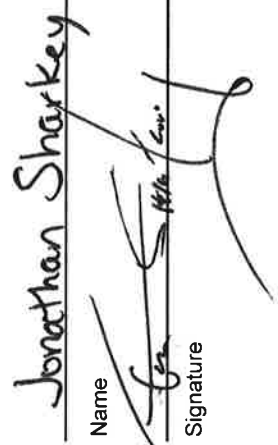
Name of Successor Agency: Port Hueneme
 Name of County: Ventura

| Current Period Requested Funding for Outstanding Debt or Obligation | | Six-Month Total |
|---|---|------------------------|
| Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D): | | |
| A | Bond Proceeds Funding (ROPS Detail) | \$ 400,000 |
| B | Reserve Balance Funding (ROPS Detail) | 400,000 |
| C | Other Funding (ROPS Detail) | - |
| D | | - |
| E | Enforceable Obligations Funded with RPTTF Funding (F+G): | \$ 1,719,593 |
| F | Non-Administrative Costs (ROPS Detail) | 1,594,593 |
| G | Administrative Costs (ROPS Detail) | 125,000 |
| H | Total Current Period Enforceable Obligations (A+E): | \$ 2,119,593 |

| Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding | | |
|---|--|---------------------|
| I | Enforceable Obligations funded with RPTTF (E): | 1,719,593 |
| J | Less Prior Period Adjustment (Report of Prior Period Adjustments Column S) | (16,747) |
| K | Adjusted Current Period RPTTF Requested Funding (I-J) | \$ 1,702,846 |

| County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding | | |
|---|---|------------------|
| L | Enforceable Obligations funded with RPTTF (E): | 1,719,593 |
| M | Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA) | - |
| N | Adjusted Current Period RPTTF Requested Funding (L-M) | 1,719,593 |

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (m) 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 agency.


 Name: Jonathan Sharkey
 Title: Chair
 Date: 09/28/2015

Port Hueneme Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | | | | | | | | | | | | |
|--------|--|------------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|---|--------------------|--------------------------------------|---------|---------------|-----------------|-------------|--------------|------------|-----------------|---|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | | | Funding Source | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | Non-Redevelopment Property Tax Trust Fund (Non-RPTTF) | | | | | | | | | | | |
| 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 | Bond Proceeds | Reserve Balance | Other Funds | Non-Admin | Admin | Six-Month Total | | | | | | | | | | | | |
| 2 | 1993 Tax Allocation Refunding Bonds | Bonds Issued On or Before 12/31/10 | 5/1/1993 | 5/1/2023 | Bank of New York | Bonds to Fund R-76 Capital Projects | R-76 | \$ 27,915,086 | N | \$ 400,000 | \$ - | \$ - | \$ 1,594,593 | \$ 125,000 | \$ 2,119,593 | | | | | | | | | | | | |
| 3 | 2004 Tax Allocation Refunding Bonds | Bonds Issued On or Before 12/31/10 | 6/26/1905 | 5/1/2023 | Bank of New York | Bonds to Fund Central Comm Capital Projects | Central Comm. | 12,066,914 | N | | | | 1,317,161 | | \$ 1,317,161 | | | | | | | | | | | | |
| 4 | Central Community - Promissory Note #7 | City/County Loans On or Before | 10/20/1999 | 6/30/2017 | City of Port Hueneme | Loan to Fund Capital Projects | Central Comm. | | N | | | | | | \$ - | | | | | | | | | | | | |
| 5 | NCEL - Promissory Note #1 | Third-Party Loans | 1/7/1998 | 12/31/2027 | Surplus Property Authority | Loan to Fund Capital Projects | NCEL | 7,976,005 | N | | | | | | \$ - | | | | | | | | | | | | |
| 6 | Fiscal Agent Fees | Fees | 1/1/2014 | 6/30/2014 | Bank of New York/Wells Fargo Bank | Banking Fees | Central Comm./R-76 | 80,000 | N | | | | 5,000 | | \$ 5,000 | | | | | | | | | | | | |
| 7 | Low and Moderate Income Housing Debt (ERAF) | SERAF/ERAF | 12/2/1998 | 6/30/2014 | Housing Successor Agency | Debt Obligations from ERAF | Central Comm./R-76 | 192,717 | N | | | | | | \$ - | | | | | | | | | | | | |
| 8 | Low and Moderate Income Housing Fund Debt | SERAF/ERAF | 5/7/2003 | 6/30/2017 | Housing Successor Agency | Debt Obligations | ALL | 2,283,625 | N | | | | 16,557 | | \$ 16,557 | | | | | | | | | | | | |
| 9 | Repairs & Maintenance | Property Maintenance | 7/1/2014 | 6/30/2015 | Various | Landscaping and Weed Abatement for Property | Central Comm./R-76 | 200,000 | N | | | | 12,500 | | \$ 12,500 | | | | | | | | | | | | |
| 10 | Arbitrage Rebate Analysis | Fees | 7/1/2014 | 6/30/2015 | Bond Logistics | Arbitrage Rebate Analysis for Bonds | Central Comm./R-76 | - | N | | | | | | \$ - | | | | | | | | | | | | |
| 11 | Contract Services - Misc. | Professional Services | 7/1/2014 | 6/30/2015 | Various | Property Marketing Services | Central Comm./R-76 | 30,000 | N | | | | 30,000 | | \$ 30,000 | | | | | | | | | | | | |
| 12 | Repairs & Maintenance | Property Maintenance | 7/1/2014 | 6/30/2015 | Various | Repairs & Main of Successor Agency properties | Central Comm./R-76 | 320,000 | N | | | | 3,000 | | \$ 3,000 | | | | | | | | | | | | |
| 13 | Contract Services - Misc. | Admin Costs | 7/1/2014 | 6/30/2015 | TBD | Legal Services for Oversight Board and/or Enforceable Obligations | ALL | - | N | | | | - | | \$ - | | | | | | | | | | | | |
| 14 | Contract Services - Misc. | Professional Services | 7/1/2014 | 6/30/2015 | TBD | Appraisal Services | Central Comm./R-76 | 80,000 | N | | | | 5,000 | | \$ 5,000 | | | | | | | | | | | | |
| 15 | Salaries & Benefits | Admin Costs | 7/1/2014 | 6/30/2015 | City of Port Hueneme | Successor Agency Salaries & Benefits | ALL | 2,000,000 | N | | | | 125,000 | | \$ 125,000 | | | | | | | | | | | | |
| 16 | Staff Training | Admin Costs | 7/1/2014 | 6/30/2015 | TBD | Successor Agency Staff Training | ALL | - | Y | | | | | | \$ - | | | | | | | | | | | | |
| 17 | Legal Expenses for Successor Agency | Legal | 7/1/2014 | 6/30/2015 | TBD | Successor Agency Legal Expenses | ALL | - | Y | | | | | | \$ - | | | | | | | | | | | | |
| 18 | Oversight Board Expenses | Admin Costs | 7/1/2014 | 6/30/2015 | TBD | Successor Agency Oversight Board Expense | ALL | - | Y | | | | | | \$ - | | | | | | | | | | | | |
| 19 | Office Supplies | Admin Costs | 7/1/2014 | 6/30/2015 | TBD | Successor Agency Office Supplies | ALL | - | Y | | | | | | \$ - | | | | | | | | | | | | |
| 20 | Office Equipment | Admin Costs | 7/1/2014 | 6/30/2015 | City of Port Hueneme | Successor Agency Office Equipment | ALL | - | Y | | | | | | \$ - | | | | | | | | | | | | |
| 21 | Insurance | Admin Costs | 7/1/2014 | 6/30/2015 | City of Port Hueneme | Successor Agency Insurance | ALL | - | Y | | | | | | \$ - | | | | | | | | | | | | |
| 22 | Audit Services | Admin Costs | 7/1/2014 | 6/30/2015 | TBD | Successor Agency Audit Services | ALL | - | Y | | | | | | \$ - | | | | | | | | | | | | |
| 23 | Professional Services (Fin & Real Estate Analysis) | Admin Costs | 7/1/2014 | 6/30/2015 | TBD | Successor Agency Professional Services | ALL | - | Y | | | | | | \$ - | | | | | | | | | | | | |
| 24 | Internet Hosting | Admin Costs | 7/1/2014 | 6/30/2015 | City of Port Hueneme | Successor Agency Internet Hosting | ALL | - | Y | | | | | | \$ - | | | | | | | | | | | | |
| 25 | Bond Counsel | Litigation | 7/1/2014 | 6/30/2015 | TBD | Successor Agency Bond Counsel | ALL | - | Y | | | | | | \$ - | | | | | | | | | | | | |
| 26 | Cost Allocation | Admin Costs | 7/1/2014 | 6/30/2015 | City of Port Hueneme | Successor Agency Cost Allocation | ALL | - | Y | | | | | | \$ - | | | | | | | | | | | | |
| 28 | Sand Erosion | Miscellaneous | 1/1/2014 | 6/30/2015 | TBD | Mitigate sand erosion at beach | ALL | - | Y | | | | | | \$ - | | | | | | | | | | | | |
| 29 | Beach Rehabilitation | Miscellaneous | 7/1/2014 | 6/30/2015 | TBD | Rehabilitate Hueneme Beach Area | ALL | 700,000 | N | 400,000 | | | | | \$ 400,000 | | | | | | | | | | | | |

Port Hueneme Recognized Obligation Payment Schedule (ROPS 15-16B) - 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 [INSERT URL LINK TO CASH BALANCE TIPS SHEET] | | | | | | | | | |
|---|---|--------------|------|------|------|-------------|-----------|-----------|--|
| A | B | C | D | E | F | G | H | I | Comments |
| | | | | | | | | | |
| Cash Balance Information by ROPS Period | | | | | | | | | |
| ROPS 14-15B Actuals (01/01/15 - 06/30/15) | | | | | | | | | |
| 1 | Beginning Available Cash Balance (Actual 01/01/15) | | | | | | | | |
| 2 | Revenue/Income (Actual 06/30/15) | 1,041,053 | | | | (50,870) | 66,134 | | Negative "Other" balance is based on trial balance of \$15,264 and expected RPTTF balance of \$66,134 based on PPAs. The Successor Agency would like to research, explain, and rectify the balance discrepancy by the next ROPS. |
| 3 | Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) | 709 | | | | | 1,663,787 | | |
| 4 | Retention of Available Cash Balance (Actual 06/30/15) | 24,285 | | | | | 1,685,920 | | |
| 5 | ROPS 14-15B RPTTF Prior Period Adjustment | 1,017,477 | | | | | - | | |
| 6 | Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5) | \$ - | \$ - | \$ - | \$ - | \$ (50,870) | \$ 27,254 | \$ 16,747 | |
| ROPS 15-16A Estimate (07/01/15 - 12/31/15) | | | | | | | | | |
| 7 | Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6) | \$ 1,017,477 | \$ - | \$ - | \$ - | \$ (50,870) | \$ 44,001 | \$ - | |
| 8 | Revenue/Income (Estimate 12/31/15) | | | | | | 1,055,624 | | |
| 9 | Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 12/31/15) | | | | | | 1,082,878 | | |
| 10 | Retention of Available Cash Balance (Estimate 12/31/15) | 1,017,477 | | | | | - | | |
| 11 | Ending Estimated Available Cash Balance (7 + 8 - 9 - 10) | \$ - | \$ - | \$ - | \$ - | \$ (50,870) | \$ 16,747 | \$ - | |

Port Hueneme Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes
January 1, 2016 through June 30, 2016

| Item # | Notes/Comments |
|--------|---------------------|
| | There are no notes. |



City of Port Hueneme

CERTIFICATION

STATE OF CALIFORNIA)
COUNTY OF VENTURA) SS:
CITY OF PORT HUENEME)


I, Michelle Ascencion, duly appointed and qualified City Clerk of the City of Port Hueneme, do hereby certify that the foregoing **Resolution No. 23** is a true and correct copy passed, approved, and adopted by the Oversight Board of the Successor Agency to the Port Hueneme Redevelopment Agency at its Regular Meeting of September 28, 2015 by the following vote:

AYES: Members Michael Bush, Paul Derse, Steven Kinney; Vice
 Chair Greg Brown; Chair Jonathan Sharkey.

NOES: None.

ABSTAINING: None.

ABSENT: Members Norman Plott, Christine Walker.


Michelle Ascencion, CMC, City Clerk of
the City of Port Hueneme and ex-officio
Clerk of the Council, on behalf of the
Successor Agency.

Dated: September 28, 2015