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Americans with Disabilities Act ("ADA"): In compliance with the ADA, if you need special assistance to participate in the meeting, please contact the City Clerk's office at (323) 583-8811. Notification of at least 48 hours prior to the meeting or time when services are needed will assist the City staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting or service.

Agenda
City of Vernon
Special Meeting of the Successor Agency
to the Redevelopment Agency
Thursday, January 18, 2018, 9:00 a.m.,
City Hall, Council Chamber
4305 Santa Fe Avenue
Vernon, CA 90058



Melissa Ybarra, Chairperson
Yvette Woodruff-Perez, Vice Chairperson
Luz Martinez, Member
William J. Davis, Member
Leticia Lopez, Member

CALL TO ORDER

CHANGES TO THE AGENDA

PUBLIC COMMENT - At this time the public is encouraged to address the Successor Agency to the Redevelopment Agency on any matter that is within the subject matter jurisdiction of the Successor Agency. The public will also be given a chance to comment on matters which are on the posted agenda during deliberation on those specific matters.

NEW BUSINESS

1. [Recognized Obligation Payment Schedule for 2018-2019 Annual \(July 1, 2018 through June 30, 2019\).](#)

Recommendation:

Items A and B:

- A. Find that adoption of the proposed resolution for approval of the Recognized Obligation Payment Schedule for 2018-2019 (July 1, 2018 through June 30, 2019) is exempt under the California Environmental Quality Act (“CEQA”) because it is a government fiscal activity that will not result in any change to the environment and, therefore, is not a “project” as defined by CEQA Guidelines Section 15378. Even assuming the activity were a “project”, it would be exempt from CEQA review in accordance with CEQA Guidelines Section 15061(b)(3), the general rule that CEQA only applies to projects that may have an effect on the environment; and
- B. Adopt a resolution to approve the 2018-2019 annual Recognized Obligation Payment Schedule (“ROPS”) in substantially the same form as presented herewith.

ORAL REPORTS

2. Next Regular Meeting Scheduled to be held on February 6, 2018, at 9:00 a.m.
3. Brief reports on activities, other brief announcements, and directives to staff.

ADJOURNMENT

I hereby certify under penalty of perjury under the laws of the State of California, that the foregoing agenda was posted on the bulletin board at the main entrance of the City of Vernon City Hall, located at 4305 Santa Fe Avenue, Vernon, California, and on the City’s website, not less than 24 hours prior to the meeting set forth on this agenda. Dated this 17th day of January 2018.

Maria E. Ayala
City Clerk

RECEIVED
JAN 17 2018
CITY CLERK'S OFFICE



RECEIVED
JAN 16 2018
CITY ADMINISTRATION
CF/4

STAFF REPORT
SUCCESSOR AGENCY FOR THE
FORMER VERNON REDEVELOPMENT AGENCY

DATE: January 18, 2018

TO: Honorable Chairperson and Members of the Successor Agency for the Former Vernon Redevelopment Agency

FROM: William Fox, Successor Agency Staff Member *WF*
Originator: Masami Higa, Assistant Finance Director *MH*

RE: Recognized Obligation Payment Schedule for 2018-2019 Annual (July 1, 2018 through June 30, 2019)

Recommendation

- A. Find that adoption of the proposed resolution for approval of the Recognized Obligation Payment Schedule for 2018-2019 (July 1, 2018 through June 30, 2019) is exempt under the California Environmental Quality Act ("CEQA") because it is a government fiscal activity that will not result in any change to the environment and, therefore, is not a "project" as defined by CEQA Guidelines Section 15378. Even assuming the activity were a "project", it would be exempt from CEQA review in accordance with CEQA Guidelines Section 15061(b)(3), the general rule that CEQA only applies to projects that may have an effect on the environment; and
- B. Adopt a resolution to approve the 2018-2019 annual Recognized Obligation Payment Schedule ("ROPS") in substantially the same form as presented herewith.

Background

Pursuant to Senate Bill 107, the Successor Agency must submit an annual Recognized Obligation Payment Schedule by February 1st of each year to the California Department of Finance and Los Angeles County Auditor Controller. Attached for Successor Agency approval is the ROPS for fiscal year July 1, 2018 through June 30, 2019. The submission of the annual ROPS will also require approval by the Oversight Board.

Fiscal Impact

The Agency is requesting \$5,744,361 in Redevelopment Property Tax monies from the Department of Finance.

Attachment(s)

- 1) Resolution Approving the 2018-2019 Annual ROPS Schedule

RESOLUTION NO. SA-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VERNON ACTING AS THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF VERNON ADOPTING AND APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2017 THROUGH JUNE 30, 2019, AND APPROVING CERTAIN RELATED ACTIONS PURSUANT TO CALIFORNIA HEALTH & SAFETY CODE SECTIONS 34177(1), 34177(m) AND 34180(g)

WHEREAS, on January 18, 2018, the City of Vernon acting as the Successor Agency of the Redevelopment Agency of the City of Vernon ("Successor Agency") considered the adoption and approval of the Recognized Obligation Payment Schedule for the period of July 1, 2018 through June 30, 2019, ("ROPS"), using the electronic-version of the recognized obligation payment schedule provided to the Successor Agency by the Department of Finance ("Finance"); and

WHEREAS, the Successor Agency desires to adopt and approve the ROPS attached hereto and as transmitted by staff of the Successor Agency to meet the February 1, 2018, deadline imposed by Finance; and

WHEREAS, in furtherance of the foregoing recitals, the Successor Agency desires to adopt and approve the ROPS attached hereto and instruct staff and special counsel to the Successor Agency to negotiate with the Los Angeles County Auditor-Controller and Finance, as and if appropriate, following the January 18, 2018, special meeting of the Successor Agency, to assure the goals and desires of the Successor Agency in this resolution are carried out.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VERNON ACTING AS THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF VERNON AS FOLLOWS:

SECTION 1: The City Council of the City of Vernon Acting as the Successor Agency of the Redevelopment Agency of the City of Vernon hereby finds and determines that the above recitals are true and correct.

SECTION 2: The City Council of the City of Vernon Acting as the Successor Agency of the Redevelopment Agency of the City of Vernon hereby finds that this action is exempt under the California Environmental Quality Act ("CEQA") because it is a government fiscal activity that will not result in any change to the environment and, therefore, is not a "project" as defined by CEQA Guidelines Section 15378. Even assuming the activity were a "project", it would be exempt from CEQA review in accordance with CEQA Guidelines Section 15061(b)(3), the general rule that CEQA only applies to projects that may have an effect on the environment.

SECTION 3: The City Council of the City of Vernon Acting as the Successor Agency of the Redevelopment Agency of the City of Vernon hereby adopts and approves the ROPS, in the form attached to this Resolution as Exhibit A, pursuant to California Health & Safety Code sections 34177(1), 34177(m), and 34180(g).

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SECTION 4: The City Clerk, or Deputy City Clerk, of the City of Vernon, as Secretary to the Successor Agency shall certify to the passage, approval and adoption of this resolution, and the Secretary of the Successor Agency shall cause this resolution and the Secretary's certification to be entered in the File of Resolutions of the Board of the Successor Agency.

APPROVED AND ADOPTED this 18th day of January, 2018.


Name: _____

Title: Chairman / Vice Chairman

ATTEST:

Maria E. Ayala, Secretary

APPROVED AS TO FORM:



Iris Yang, Esq.
Best Best & Kreiger LLP,
Special Counsel to the Successor Agency

STATE OF CALIFORNIA)
) ss
COUNTY OF LOS ANGELES)

I, Maria E. Ayala, acting on behalf of the Successor Agency as its Secretary, do hereby certify that the foregoing Resolution, being Resolution No. _____, was duly passed, approved and adopted by the City Council of the City of Vernon Acting as the Successor Agency of the Redevelopment Agency of the City of Vernon at a special meeting of the Successor Agency duly held on Thursday, January 18, 2018, and thereafter was duly signed by the Chairman or Vice Chairman of the Successor Agency.

Executed this _____ day of January, 2018, at Vernon, California.

Maria E. Ayala, Secretary

(SEAL)

EXHIBIT A

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

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

Successor Agency:

Vernon

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):	\$ 25,685,004	\$ -	\$ 25,685,004
B Bond Proceeds	25,685,004	-	25,685,004
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 4,199,685	\$ 1,544,676	\$ 5,744,361
F RPTTF	4,199,685	1,544,676	5,744,361
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E):	\$ 29,884,689	\$ 1,544,676	\$ 31,429,365

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.

Name

Title

/s/

Signature

Date

Vernon Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A Item #	B Project Name/Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K ROPS 18-19 Total	18-19A (July - December)					Q 18-19A Total	18-19B (January - June)					W 18-19B Total	
											L Bond Proceeds	M Reserve Balance	N Other Funds	O RPTTF	P Admin RPTTF		Fund Sources						
																	R Bond Proceeds	S Reserve Balance	T Other Funds	U RPTTF	V Admin RPTTF		Fund Sources
1								\$ 76,745,004		\$ 31,429,365	\$ 25,685,004		\$ -	\$ -	\$ 4,199,685	\$ -	\$ 29,884,689	\$ -	\$ -	\$ -	\$ 1,544,676	\$ -	\$ 1,544,676
3	Industrial RP - Acct. #276.02 & 99 ANX - Acct. #276.03	Bonds Issued On or Before 12/31/10	9/21/2005	9/1/2035	Bank of New York-Trustee	Series 2005 Principal and/or Interest on Bonds		37,285,000	N	\$ 3,230,735					2,357,872		\$ 2,357,872				872,863		\$ 872,863
4	Industrial RP - Acct. #276.02 & 99 ANX - Acct. #276.03	Bonds Issued After 12/31/10	2/15/2011	9/1/2030	Bank of New York-Trustee	Series 2011 Principal and/or Interest on Bonds		13,525,000	N	\$ 2,263,626					1,716,813		\$ 1,716,813				546,813		\$ 546,813
11	Industrial RP - Acct. #276.02 & 99 ANX - Acct. #276.03	Admin Costs	9/21/2005	9/1/2035	City of Vernon	Administrative cost to wind down RDA and outside counsel legal fees		250,000	N	\$ 250,000				125,000		\$ 125,000					125,000		\$ 125,000
25	Expenditure of Excess 2005 TA Bond Proceeds	Bond Funded Project - Pre-2011	9/21/2005	9/1/2035	City of Vernon	Transfer of remaining 2005 TA bond proceeds to City		25,685,004	N	\$ 25,685,004	25,685,004						\$ 25,685,004						\$ -
30									N	\$ -						\$ -							\$ -
31									N	\$ -						\$ -							\$ -
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Vernon 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)	4,233,254	17,290,165			-	193,313	Beginning cash balance previously reported under Column G was reclassified under Column D as it was proceeds from the sale of land acquired with the 2011 Series bonds. The property disposition was specifically described in the Long Range Property Management Plan approved by DOF.	
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.	22,529,469					5,955,697	Column C: Proceeds from the sale of land acquired with the 2005 Series Bond. DOF approved the transfer of these sales proceeds to the City as excess bond proceeds. Column H: Property tax revenues and interest income.	
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)	1,077,718	2,428,583				61,594	Columns C and D: Debt service paid out of bond proceeds which should have been paid out of previously allocated RPTTF or Column H. These amounts will be reimbursed in future Report of Cash Balances. Column H: Vendor invoices paid out of RPTTF.	
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)	\$ 25,685,005	\$ 14,861,582	\$ -	\$ -	\$ -	\$ 6,087,416	Ending cash balances agree per bank statements and audited financial statements.	

