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## OVERSIGHT BOARD

State of California )  
County of Los Angeles )ss  
City of Santa Fe Springs )

I, Anita Jimenez, Board Clerk of the Oversight Board of the Successor Agency to the Community Development Commission/Redevelopment Agency of the City of Santa Fe Springs, do hereby certify that the attached is a true and exact copy of Resolution No. OB-2014-005 which was adopted by the Oversight Board on September 10, 2014.

  
Anita Jimenez, Oversight Board Clerk

Sept. 11 2014  
Date

**RESOLUTION NO. OB-2014-005**

A RESOLUTION OF THE OVERSIGHT BOARD OF THE  
SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT  
COMMISSION/REDEVELOPMENT AGENCY OF THE CITY OF SANTA FE  
SPRINGS

APPROVING THE SUCCESSOR AGENCY'S RECOGNIZED OBLIGATION  
PAYMENT SCHEDULE (ROPS) FOR JANUARY 1, 2015 THROUGH  
JUNE 30, 2015 (ROPS 14-15B)

THE OVERSIGHT BOARD OF THE (SANTA FE SPRINGS) SUCCESSOR  
AGENCY HEREBY RESOLVES AS FOLLOWS:

SECTION 1. Pursuant to its responsibility set forth in Section 34180(g) of the California Health and Safety Code, the Oversight Board hereby approves the Successor Agency's Recognized Obligation Payment Schedule (ROPS), attached hereto as Exhibit "A", as described in Sections 34171 and 34177 of the aforesaid Code, for January 1, 2015 through June 30, 2015.

SECTION 2. If any section, subsection, subdivision, paragraph, sentence, clause or phrase in this Resolution, or any part hereof, is held invalid or unconstitutional, such decision shall not affect the validity of the remaining sections or portions of this Resolution. The Oversight Board hereby declares that it would have adopted each section, subsection, subdivision, paragraph, sentence, clause or phrase in this Resolution irrespective of the fact that any one or more sections, subsections, subdivisions, paragraphs, sentences, clauses or phrases may be declared invalid or unconstitutional.

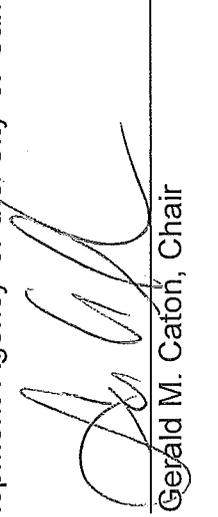
SECTION 3. The Oversight Board's Clerk shall certify to the adoption of this Resolution.

SECTION 4. The Successor Agency's officials and staff are hereby authorized and directed to transmit this Resolution and take all other necessary and appropriate actions as required by law in order to effectuate its purposes.

PASSED AND ADOPTED, by the Oversight Board of the Successor Agency to the Community Development Commission/Redevelopment Agency of the City of Santa Fe Springs on September 10, 2014.

ATTEST:

  
Oversight Board Clerk

for   
Gerald M. Caton, Chair

**Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary**

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Santa Fe Springs  
 Name of County: Los Angeles

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>	<b>Six-Month Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>	<b>\$ 45,730</b>
<b>A Sources (B+C+D):</b>	<b>-</b>
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	45,730
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 12,386,709</b>
F Non-Administrative Costs (ROPS Detail)	12,133,185
G Administrative Costs (ROPS Detail)	253,524
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 12,432,439</b>
<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>	
I Enforceable Obligations funded with RPTTF (E):	12,386,709
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 12,386,709</b>
<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>	
L Enforceable Obligations funded with RPTTF (E):	12,386,709
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>12,386,709</b>

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.

Gerald M. Caton	Oversight Board Chairman
Name	Title
/s/	
Signature	Date

**Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail**  
**January 1, 2015 through June 30, 2015**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
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
								\$ 177,098,007		\$ -	\$ -	\$ 45,730	\$ 12,133,185	\$ 253,524	\$ 12,432,439
1	2001 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	9/19/2001	9/1/2024	US Bank	Refund Housing Portion of 1993 Bonds	Consolidated	5,901,495	N				589,200		589,200
2	2001 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	9/19/2001	9/1/2024	US Bank	Redevelopment Activities	Consolidated	13,284,360	N				1,700,940		1,700,940
3	2002 Tax Allocation Refunding Bonds Series A	Bonds Issued On or Before 12/31/10	6/12/2002	9/1/2022	US Bank	Redevelopment Activities/Refund 1992 Bonds	Consolidated	7,192,163	N				899,844		899,844
4	2003 Taxable Tax Allocation Refunding Bonds Series A	Bonds Issued On or Before 12/31/10	7/29/2003	9/1/2024	US Bank	Refunded 1993 Bonds (Housing)	Consolidated	4,034,825	N				402,788		402,788
5	2006 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	12/7/2006	9/1/2028	US Bank	Redevelopment Activities	Consolidated	53,042,250	N				138,975		138,975
6	2006 Taxable Tax Allocation Bonds Series B	Bonds Issued On or Before 12/31/10	12/7/2006	9/1/2028	US Bank	Redevelopment Activities	Consolidated	10,081,983	N				2,212,138		2,212,138
7	2007 Tax Allocation Refunding Bonds Series A	Bonds Issued On or Before 12/31/10	6/5/2007	9/1/2022	US Bank	Refund 1997, 1998, and Portion of 2002 Bonds	Consolidated	45,503,000	N				5,689,000		5,689,000
8	2005 ERAF Loan (Combined)	Third-Party Loans	4/27/2005	3/1/2015	CSCDA	Loan to Fund 2005 ERAF Payment	Consolidated	121,409	N				121,409		121,409
9	2006 ERAF Loan (Combined)	Third-Party Loans	5/3/2006	3/1/2016	CSCDA	Loan to Fund 2006 ERAF Payment	Consolidated	389,105	N				129,029		129,029
10	2004 ERAF Loan from CDC Housing Fund	SERAF/ERAF	5/13/2004	5/13/2014	LMHF	Loan to Fund 2004 ERAF Payment	Consolidated	1,000,000	N						
11	2010 SERAF Loan	City/County Loans On or Before 6/27/11	5/10/2010	12/31/2014	2006 CDC Bond Fund	Loan to Fund 2010 SERAF Payment	Consolidated	10,504,722	N						
12	2010 SERAF Loan	City/County Loans On or Before 6/27/11	5/10/2010	12/31/2014	2006 CDC Bond Fund	Loan to Fund 2010 SERAF Payment	Washington Blvd.	149,154	N						
13	2011 SERAF Loan	SERAF/ERAF	5/9/2011	5/9/2016	LMHF	Loan to Fund 2011 SERAF Payment	Combined	2,193,445	N						
14	Tax Increment Loan - Sales Tax (Washington Blvd.)	City/County Loans On or Before 6/27/11	6/5/1987	12/31/2014	City of SFS	Tax Increment Loan - Sales Tax (Washington Blvd.)	Washington Blvd.	4,895,000	N						
15	Tax Increment Loan (Washington Blvd.)	Third-Party Loans	6/5/1987	12/31/2014	Los Angeles County	Tax Increment Loan (Washington Blvd.)	Washington Blvd.	7,900,000	N						
16	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	9/1/2002	12/31/2014	Arnold D Horodas	Called registered principal - CUSIP 802188EG3	Consolidated	10,200	N						
17	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	9/1/2002	12/31/2014	Arnold D Horodas	Called registered principal - CUSIP 802188EH1	Consolidated	15,300	N						
18	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	9/1/2002	12/31/2014	Moya E Monroe	Called registered principal - CUSIP 802188EE8	Consolidated	5,100	N						
19	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	9/1/2002	12/31/2014	Holly Libby	Called registered principal - CUSIP 802188EE8	Consolidated	-	Y						
20	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	9/1/2001	12/31/2014	Arnold D Horodas	Registered interest	Consolidated	800	N						
21	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	3/1/2002	12/31/2014	Arnold D Horodas	Registered interest	Consolidated	800	N						
22	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	9/1/2001	12/31/2014	Arnold D Horodas	Registered interest	Consolidated	800	N						
23	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	9/1/2001	12/31/2014	Moya E Monroe	Registered interest	Consolidated	150	N						
24	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	3/1/2002	12/31/2014	Moya E Monroe	Registered interest	Consolidated	150	N						
25	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	9/1/2002	12/31/2014	Moya E Monroe	Registered interest	Consolidated	150	N						
26	Proportional Share of Unfunded Liabilities	Unfunded Liabilities	2/10/2011	6/30/2042	City of SFS	Obligation to Share in Payment of Unfunded Liabilities	Combined	10,326,250	N				187,750		187,750
30	Property Dispositon Agreement	Property Dispositons	7/8/2008	2/28/2015	McGranahan Carlson & Co.	Agreement for Disposition of Proceeds	Consolidated		N						
34	Fiscal Agent Fees	Fees	1/1/2014	12/31/2014	US Bank	Fiscal Agent Fees	Consolidated	8,500	N						

**Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail**  
**January 1, 2015 through June 30, 2015**  
 (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)			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			
41	Administrative Expenses (Jan - June 2014)	Admin Costs	1/1/2014	6/30/2014	City of SFS	Successor Agency Administration	Consolidated	-	Y									
42	Loan with City for DOF Lawsuit	City/County Loans After 6/27/11	5/9/2013	12/31/2014	City of SFS	Loan to cover lawsuit costs	Consolidated	22,572	N				15,270					15,270
43	Fence Rental	Property Maintenance	1/1/2014	12/31/2014	American Fence Co.	Fence Rental	Consolidated	1,235	N				1,235					1,235
44	Landscaping	Property Maintenance	1/1/2014	12/31/2014	Complete Landscape	Landscaping Service	Consolidated	10,900	N			2,830	8,070					10,900
45	Weed Abatement	Property Maintenance	1/1/2014	12/31/2014	Mayfield Enterprises	Weed Abatement Service	Consolidated	2,100	N			2,100						2,100
46	Water	Property Maintenance	1/1/2014	12/31/2014	City of SFS	Water Service	Consolidated	16,000	N			16,000						16,000
47	Electricity	Property Maintenance	1/1/2014	12/31/2014	SCE	Electricity	Consolidated	6,500	N			6,500						6,500
48	Other Property Management	Property Maintenance	1/1/2014	12/31/2014	Various	Supplies, Janitorial, Pest Control, Misc Maintenance	Consolidated	7,800	N			7,800						7,800
49	Property Management Labor	Property Maintenance	1/1/2014	12/31/2014	City of SFS	Maintenance Labor	Consolidated	10,000	N			10,000						10,000
50	Property Management Plan	Professional Services	7/1/2014	12/31/2014	City of SFS	Property Management Plan	Consolidated	35,500	N			500						500
51	Administrative Expenses (July - Dec. 2014)	Admin Costs	7/1/2014	12/31/2014	City of SFS	Successor Agency Administration	Consolidated	125,000	N									
52	Various Eligible Bond Projects	Improvement/Infrastructure	7/1/2014	12/31/2014	City of SFS	Bond Expenditure Agreement	Consolidated	-	Y								253,524	253,524
53	Administrative Expenses (Jan - June 2015)	Admin Costs	1/1/2014	6/30/2015	City of SFS	Successor Agency Administration	Consolidated	252,402	N									
54	Fiscal Agent Fees	Fees	1/1/2015	12/31/2015	US Bank	Fiscal Agent Fees	Consolidated	11,850	N					2,500				2,500
55	Developer Deposits	Miscellaneous	5/22/2014	5/22/2014	TREF Santa Fe Springs	Released Developer Deposits held by Successor Agency	Consolidated	35,037	N					35,037				35,037

**Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash Balances**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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 [https://rad.dof.ca.gov/rad-sa/pdf/Cash\\_Balance\\_Agency\\_Tips\\_Sheet.pdf](https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf).

A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period		Fund Sources						Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		
		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		
<b>ROPS 13-14B Actuals (01/01/14 - 06/30/14)</b>									
1	Beginning Available Cash Balance (Actual 01/01/14)	33,118,550	-	64,250		130,480	2,874,843		
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	37,068				45,730	9,643,471		
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			10,200			2,846,490		
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B						9,667,424		
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	33,155,618	-	54,050	-	176,210	4,400		
<b>ROPS 14-15A Estimate (07/01/14 - 12/31/14)</b>									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	33,155,618	-	54,050	9,667,424	176,210	4,400		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						479,895		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)	19,309,053		53,450	9,667,424	130,480	484,295		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A	13,846,565		600				Bond Reserves Required by Indenture, Low and Moderate Income Housing DDR Reserves	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	-	-	-	-	45,730	-		





