

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY**

Simi Valley City Hall
2929 Tapo Canyon Road
Simi Valley, CA 93063
January 29, 2018
9:00 a.m.

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Agenda Review
- 4A. Move that all resolutions presented be read in title only and all further reading be waived.
5. Public Statements

Time allotted for public statements or comments on all items on the agenda.
Each individual speaker is limited to three (3) minutes.
6. Approval of Minutes:

Consideration of Resolution Approving the Minutes of the June 5, 2017 Meeting
of the Oversight Board
7. Consent Calendar: None
8. Continued Business: None
9. New Business:
- 9A. Consideration of a Resolution Approving the Recognized Obligations Payment
Schedule (ROPS) for the Period of July 1, 2018 through June 30, 2019 (ROPS
18-19)

OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
January 29, 2018

10. Board Comments:
11. Adjournment: To Be Determined.



Brian Paul Gabler,
Director of Economic Development/
Assistant City Manager
Oversight Board Secretary

If any interested individual has a disability, which may require accommodation to participate in this meeting, please contact the City Manager's Office at 583-6701. Upon advance notification of the need for accommodation, reasonable arrangements will be made to provide accessibility to the meeting.

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY**

MEMORANDUM

January 29, 2018

TO: Oversight Board

FROM: Office of the City Manager, Simi Valley Successor Agency

SUBJECT: CONSIDERATION OF RESOLUTION APPROVING THE MINUTES OF THE JUNE 5, 2017 MEETING OF THE OVERSIGHT BOARD

RECOMMENDATION

It is recommended the Oversight Board adopt a Resolution approving Minutes of the June 5, 2017 meeting of the Oversight Board.

BACKGROUND AND OVERVIEW

On June 27, 2012, the State of California approved Assembly Bill (AB) 1484 which is a trailer bill to the original 2011 Dissolution Act legislation. AB1484 made significant changes to how a Successor Agency and an Oversight Board will report information and conduct business. Included in this legislation is a new requirement that all actions of the Oversight Board be made through adoption of resolution.

FINDINGS AND ALTERNATIVES

As a result of new legislation (AB1484), all actions taken by the Oversight Board shall be adopted by resolution. Staff recommends the Oversight Board adopt the attached Resolution approving the Minutes of the June 5, 2017 meeting of the Oversight Board.



Brian Paul Gabler, Director of Economic
Development/Assistant City Manager

RESOLUTION NO. OB 2018-01

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING THE MINUTES OF THE JUNE 5, 2017 MEETING OF THE OVERSIGHT BOARD

WHEREAS, on June 27, 2012 the State of California Legislature passed and the Governor signed Assembly Bill 1484 which modifies how an oversight board may take action; and

WHEREAS, Assembly Bill 1484 dictates that all actions taken by an oversight board shall be adopted by resolution; and

WHEREAS, the Oversight Board of the Successor Agency to the Simi Valley Community Development Agency ("Oversight Board") held a duly noticed meeting on June 5, 2017; and

WHEREAS, the Oversight Board desires to approve the Minutes of the June 5, 2017 meeting.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board approves the Minutes of the June 5, 2017 meeting of the Oversight Board attached as Exhibit A.

SECTION 3. The Successor Agency shall maintain on file as a public record this Resolution and the Minutes as approved hereby.

PASSED and ADOPTED this 29 day of January, 2018

Bruce Hamous, Chair of the Oversight Board of
the Successor Agency to Simi Valley
Community Development Agency

ATTEST:

Brian P. Gabler, Oversight Board Secretary

MINUTES OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

Simi Valley, California

June 5, 2017

AGENDA
ITEM

1. Called to Order: 9:00 a.m.
2. Pledge of Allegiance: Led by Brian Gabler
3. Roll Call: Present: Scott Powers, Darlene Melby, Ron Todo, Eric Levitt, Vice
Chair Tom Kasper, Chair Bruce Hamous
Absent: Jeff Yaller
4. Agenda Review: None
- 4A. ACTION: Chair Hamous moved that all resolutions presented be read in title
only and all further reading be waived; Board Member Levitt seconded the
motion. There being no objections, the motion carried through acclamation.
5. Public Statements: None
6. Approval of Minutes:

Consideration of Resolution Approving the Minutes of the January 23, 2017
Meeting of the Oversight Board

Resolution No. OB 2017 – 05 A RESOLUTION OF THE OVERSIGHT
BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY
COMMUNITY DEVELOPMENT AGENCY APPROVING THE MINUTES OF
THE JANUARY 23, 2017 MEETING OF THE OVERSIGHT BOARD

ACTION: Board Member Levitt moved to adopt Resolution No. OB 2017-05;
Board Member Melby seconded the motion:

ROLL CALL

AYES: Board Members Levitt, Melby, Powers, Chair Hamous
NAYS: None
ABSENT: Yaller
ABSTAIN: Board Member Todo, Vice Chair Kasper

7. Consent Calendar: None

8. Continued Business: None

9. New Business:

9A. Consideration of a Resolution Approving a Bond Expenditure Agreement between the Simi Valley Successor Agency and the City of Simi Valley for the transfer of Bond Proceeds for Streets and Roads Projects

Resolution No. OB 2017 – 06 A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING A BOND EXPENDITURE AGREEMENT BETWEEN THE SIMI VALLEY SUCCESSOR AGENCY AND THE CITY OF SIMI VALLEY

ACTION: Chair Hamous moved to adopt Resolution No. OB 2017-06; Board Member Todo seconded the motion:

ROLL CALL

AYES: Board Members Powers, Melby, Levitt, Todo, Vice Chair Kasper, Chair Hamous

NAYS: None

ABSENT: Yaller

10. Board Comments:

None

11. Adjournment: Chair Hamous moved to adjourn the meeting at 9:04 a.m. to a date uncertain; Board Member Melby seconded the motion. There being no objections, the motion carried through acclamation.

Bruce Hamous, Chair of the Oversight Board to the Successor Agency of the Simi Valley Community Development Agency

Brian P. Gabler, Oversight Board Secretary

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY**

MEMORANDUM

January 29, 2018

TO: Oversight Board

FROM: Office of the City Manager, Simi Valley Successor Agency

SUBJECT: CONSIDERATION OF A RESOLUTION APPROVING THE RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE (ROPS) FOR THE PERIOD OF JULY 1, 2018 THROUGH JUNE 30, 2019 (ROPS 18-19)

RECOMMENDATION

It is recommended the Oversight Board adopt a Resolution approving the Recognized Obligations Payment Schedule for the period of July 1, 2018 through June 30, 2019 (ROPS 18-19).

BACKGROUND AND OVERVIEW

Section 34177 of the original Dissolution Act requires a Successor Agency to prepare a Recognized Obligations Payment Schedule (ROPS) for each six-month period (July 1 through December 31 and January 1 through June 30).

During the 2015 Legislative Session, the California Legislature approved and the Governor signed Senate Bill (SB) 107. SB107 made significant changes to how a Successor Agency will report information and conduct business. With respect to the ROPS, SB107 requires that the ROPS be submitted annually (as opposed to every 6-month period) to the State Department of Finance. SB107 also changed the date that the ROPS needs to be submitted. Shifting to an annual ROPS, the deadline for Successor Agencies to submit the ROPS to the Department of Finance is February 1.

FINDINGS AND ALTERNATIVES

At its meeting of January 23, 2017, the Oversight Board approved the most recent ROPS documents for the period of July 1, 2017 through June 30, 2018. The ROPS attached for the Board's consideration covers the next required ROPS filing period: July 1, 2018 through June 30, 2019. The enforceable obligations contained in this ROPS are the same obligations contained in the previous ROPS documents without exception.

The following Alternatives are available to the Oversight Board:

1. Adopt a Resolution approving the Recognized Obligations Payment Schedule for the period of July 1, 2018 through June 30, 2019 (ROPS 18-19).
2. Provide further direction.

It is recommended the Oversight Board approve Alternatives No. 1.

SUMMARY

Pursuant to ABx1 26, the Successor Agency is obligated to prepare a Draft ROPS and submit it to the Oversight Board for approval. Upon approval by the Oversight Board, the ROPS is submitted to the California Department of Finance, the State Controller's Office, and the County of Ventura. It is recommended the Oversight Board adopt a Resolution approving the use of bond proceeds on the projects submitted and adopt a Resolution approving the ROPS for the period of July 1, 2018 through June 30, 2019 (ROPS 18-19).



Brian Paul Gabler, Director of Economic
Development/Assistant City Manager

RESOLUTION NO. OB 2018-02

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2018 THROUGH JUNE 30, 2019 (18-19 ROPS)

WHEREAS, the Oversight Board for Successor Agency to Simi Valley Community Development Agency ("Oversight Board" as applicable) has met and has duly considered a draft recognized obligation payment schedule for the period July 1, 2018 through June 30, 2019 in the form submitted by the Successor Agency (the "Draft ROPS"); and

WHEREAS, prior to its meeting on January 29, 2018, the County Chief Administrative Officer, the County Auditor-Controller, and the members of the Oversight Board have been provided with copies of the Draft ROPS; and

WHEREAS, the California Department of Finance issued its Finding of Completion to the Successor Agency to the Simi Valley Community Development Agency ("Successor Agency") on April 26, 2013; and

WHEREAS, on November 5, 2013 the California Department of Finance approved the Oversight Board's action and its adoption of Resolution No. OB 2013-12, finding that the Loan Agreement among the former Simi Valley Community Development Agency, the City of Simi Valley, and the Simi Valley Lighting Maintenance District for \$11,043,328 was for legitimate redevelopment purposes; and

WHEREAS, the Oversight Board has reviewed the Draft ROPS and those instruments, as necessary, referenced in the Draft ROPS; and

WHEREAS, the Oversight Board desires to express and memorialize its approval of the Draft ROPS as the Recognized Obligation Payment Schedule for the period July 1, 2018 through June 30, 2019 (ROPS 18-19) as duly approved by the Oversight Board.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board approves the Recognized Obligation Payment Schedule for the period July 1, 2018 through June 30, 2019 attached as Exhibit A.

SECTION 3. The Successor Agency is authorized and directed to submit the ROPS to the California Department of Finance and all other entities as required by law.

SECTION 4. The Successor Agency is authorized and directed to make modifications to the approved Recognized Obligation Payment Schedule as necessary, and as directed or requested by the California Department of Finance or County of Ventura Auditor-Controller.

SECTION 5. The Successor Agency shall maintain on file as a public record this Resolution and the ROPS as approved hereby.

PASSED and ADOPTED this 29th day of January, 2018

Bruce Hamous, Chair of the Oversight Board of the Successor Agency to Simi Valley Community Development Agency

ATTEST:

Brian P. Gabler, Oversight Board Secretary

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

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

Successor Agency: Simi Valley
County: Ventura

| 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): | \$ - | \$ - | \$ - |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G): | \$ 3,224,131 | \$ 502,254 | \$ 3,726,385 |
| F RPTTF | 3,224,131 | 502,254 | 3,726,385 |
| G Administrative RPTTF | - | - | - |
| H Current Period Enforceable Obligations (A+E): | \$ 3,224,131 | \$ 502,254 | \$ 3,726,385 |

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.

Bruce Hamous Chair
Name Title
/s/ _____
Signature Date

Simi Valley 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) | | | | | Q | 18-19B (January - June) | | | | | W | |
|--------|------------------------------|-----------------|-----------------------------------|-------------------------------------|-------|---------------------------|--------------|--------------------------------------|---------|------------------|--------------------------|-----------------|-------------|-------|-------------|--------------|-------------------------|-----------------|-----------------|-------------|-------------|--------------|-------------|
| | | | | | | | | | | | Fund Sources | | | | | | 18-19A Total | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | | Admin RPTTF |
| | | | | | | | | | | | Total | | | | | | | Total | | | | | |
| 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 | |
| 55 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 56 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 57 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 58 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 59 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 60 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 61 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 62 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 63 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 64 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 65 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 66 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 67 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 68 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 69 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 70 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 71 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 72 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 73 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 74 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 75 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 76 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 77 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 78 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 79 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 80 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 81 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 82 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 83 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 84 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 85 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 86 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 87 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 88 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 89 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 90 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 91 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 92 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 93 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 94 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 95 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 96 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 97 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 98 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |
| 99 | | | | | | | | | N | \$ - | | | | | | \$ - | | | | | | | \$ - |

Simi Valley 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 [\[INSERT URL LINK TO CASH BALANCE TIPS SHEET \]](#)

| 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) | 4,053,320 | - | 44,376 | 1,534,191 | 954 | - | | |
| 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. | 12,258 | - | - | - | 2,403 | 4,216,751 | | |
| 3 | Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16) | - | - | 2,250 | 1,534,191 | - | 4,215,601 | H3 includes F3 | |
| 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 | | | | | | 1,150 | |
| 6 | Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5) | \$ 4,065,578 | \$ - | \$ 42,126 | \$ - | \$ 3,357 | \$ - | | |

