

**AGENDA FOR THE SPECIAL MEETING OF THE  
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE  
RANCHO PALOS VERDES REDEVELOPMENT AGENCY**

**CITY OF RANCHO PALOS VERDES  
CITY HALL COMMUNITY ROOM  
30940 HAWTHORNE BOULEVARD  
RANCHO PALOS VERDES, CALIFORNIA, 90275**

**WEDNESDAY, FEBRUARY 4, 2015 AT 1:00 P.M.**

Members:

Stefan Wolowicz (Chair), Ken Dyda (Vice-Chair), Lydia Cano, Kit Fox, Otto Lee, Gregory O'Brien, Jr., Michael Seth Schneider

AGENDA POSTED: January 30, 2015

WEBSITE: [www.palosverdes.com/rpv/](http://www.palosverdes.com/rpv/)

**CALL TO ORDER**

1. Roll Call
2. Flag Salute
3. Approval of Agenda

**REGULAR BUSINESS**

4. Meeting Minutes for September 24, 2014

Recommendation:

Adopt the draft meeting minutes as presented

5. Developments Relevant to Redevelopment Agency Dissolution (oral report only)

Recommendation:

Receive and file oral report

6. Conveyance of Governmental-Use Properties to the City of Rancho Palos Verdes

Recommendation:

Adopt Resolution No. OB 2015-\_\_\_\_, to authorize the Successor Agency's conveyance of certain governmental-use properties to the City of Rancho Palos Verdes (the "City") pursuant to the Successor Agency's Long Range Property Management Plan (the "LRPMP").

7. Recognized Obligation Payment Schedule and Administrative Allowance Budget for July 2015 through December 2015

Recommendation:

- a. Adopt Resolution No. OB 2015-\_\_\_\_, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY APPROVING AN ADMINISTRATIVE BUDGET FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JULY 1, 2015 AND ENDING DECEMBER 31, 2015, AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH.
- b. Adopt Resolution No. OB 2015-\_\_\_\_, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JULY 1, 2015 AND ENDING DECEMBER 31, 2015 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180, AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH.

8. Public comment for items not on the agenda
9. Member suggested agenda items for future meetings
10. Consider future meeting schedule
11. Adjournment

**SUPPORTING DOCUMENTATION:** Supporting documentation can be obtained at the following locations during normal business hours: Rancho Palos Verdes City Hall, Finance & Information Technology Department, 30940 Hawthorne Boulevard, Rancho Palos Verdes, CA 90275. You can also view the agenda and staff reports and related documents at the Successor Agency's website [www.palosverdes.com/RPV](http://www.palosverdes.com/RPV).

**AMERICAN WITH DISABILITIES ACT:** In compliance with the Americans with Disabilities Act of 1990, if you require a disability-related modification or accommodation

to attend or participate in this meeting, including auxiliary aids or services, please call the City Clerk's Office at (310) 544-5208 at least 48 hours prior to the meeting.

Written materials, including emails, submitted to the Oversight Board are public records and may be posted on the Successor Agency's website. Accordingly, you may wish to omit personal information from your oral presentation or written materials as it may become part of the public record regarding an agenda item.

Materials related to an item on this Agenda submitted to the Oversight Board after distribution of the agenda packet are available for public inspection at the front counter of the lobby of the City Hall Administration Building at 30940 Hawthorne Boulevard, Rancho Palos Verdes during normal business hours.

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**MINUTES FOR THE SPECIAL MEETING OF THE  
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE  
RANCHO PALOS VERDES REDEVELOPMENT AGENCY**

**CITY OF RANCHO PALOS VERDES  
CITY HALL COMMUNITY DEVELOPMENT CONFERENCE ROOM  
30940 HAWTHORNE BOULEVARD  
RANCHO PALOS VERDES, CALIFORNIA, 90275**

**WEDNESDAY, SEPTEMBER 24, 2014**

**CALL TO ORDER**

Chair Wolowicz called the meeting to order at approximately 1:00 p.m. in the Community Development Conference Room at Rancho Palos Verdes City Hall for the purpose of conducting business pursuant to the Agenda.

**1. ROLL CALL**

Roll call was answered as follows:

PRESENT: Cano, Fox, Schneider, Vice-Chair Dyda, and Chair Wolowicz  
ABSENT: O'Brien

Also present were Staff Liaison Downs, and Successor Agency Legal Counsel Robin Harris of Richards Watson and Gershon.

**2. FLAG SALUTE**

Member Cano led the Board in the Pledge of Allegiance.

**3. APPROVAL OF AGENDA**

Vice-Chair Dyda moved to approve the agenda, and Member Schneider seconded.

Hearing no objection, Chair Wolowicz ordered approval of the agenda as presented.

**REGULAR BUSINESS**

**4. MEETING MINUTES FOR FEBRUARY 26, 2014**

Member Schneider moved to approve the February 26, 2014 minutes as presented, and Vice-Chair Dyda seconded.

Hearing no objection, Chair Wolowicz ordered approval of the minutes as presented. At request of the Chair, Staff agreed to contact the county again regarding the topic of independent legal counsel.

## **5. DEVELOPMENTS RELEVANT TO REDEVELOPMENT AGENCY DISSOLUTION**

No written report was provided. Staff provided oral comments regarding the following:

- The vacant Oversight Board seat, and the Staff Liaison's numerous inquiries about a replacement appointee;
- Notifications from the California Department of Finance (DOF) that ROPS14-15A, the Long-Range Property Management Plan (LRPMP), and asset transfers for 13 months prior to dissolution were approved;
- Other successor agency reports of disagreement with the DOF's interpretation of accrued interest on City loans;
- The Acting City Manager's letter of support for AB1582 clarifying the interest rate for City loans consistent with Staff's interpretation of the law;
- A summary of Oversight Board actions from January 2013 through February 2014, including approval of the Other Funds Due-Diligence Review, three ROPS, a grant for the Abalone Cove Shoreline Park improvement project, the LRPMP, the City Loan, and the finding that the City Loan was made for legitimate redevelopment purposes; and
- Staff's opinion that the only other unresolved item is the conveyance of real property to the City.

## **6. CONFLICT OF INTEREST CODE**

Staff provided brief oral comments regarding the proposed updated Conflict of Interest Code, as required by state law. Board discussion ensued, and Legal Counsel answered Board Member questions.

Member Schneider moved to adopt the proposed resolution adopting an updated Conflict of Interest Code, and Member Cano seconded the motion.

The motion passed on the following roll call vote:

AYES: Cano, Fox, Schneider, Vice-Chair Dyda, and Chair Wolowicz

NOES: None

The Oversight Board adopted Resolution No. OB 2014-04, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY ADOPTING A CONFLICT OF INTEREST CODE CONTAINING DESIGNATED POSITIONS AND DISCLOSURE CATEGORIES

## **7. REESTABLISHMENT AGREEMENT FOR CITY'S CONSOLIDATED LOAN TO FORMER REDEVELOPMENT AGENCY**

Staff provided brief oral comments regarding Legal Counsel's recommendation that the City and Successor Agency to enter into a Reestablishment Agreement expressly stating that the City's Loan is to be repaid pursuant to the formula outlined in dissolution law. Counselor Harris asserted that no other of her firm's clients have entered into such an agreement. Board discussion ensued, and Legal Counsel answered Board Member questions.

Member Schneider moved to adopt the proposed resolution approving execution of the Reestablishment Agreement, and Vice-Chair Dyda seconded the motion.

The motion passed on the following roll call vote:

AYES: Cano, Fox, Schneider, Vice-Chair Dyda, and Chair Wolowicz

NOES: None

The Oversight Board adopted Resolution No. OB 2014-05, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY APPROVING THE EXECUTION OF A REESTABLISHMENT AGREEMENT BETWEEN THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY AND THE CITY OF RANCHO PALOS VERDES

## **8. PROPERTY RELATED ISSUES**

Counselor Harris provided a brief overview of the written report, including facts supporting the recommendation not to order property appraisals. Board discussion ensued, and both Staff and Legal Counsel answered Member questions.

Oversight Board Members agreed with Staff's recommendation not to order property appraisals of the eleven parcels that were owned by the former redevelopment agency; and took no action other than to receive and file the report.

## **9. RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE ALLOWANCE BUDGET FOR JANUARY 2015 THROUGH JUNE 2015**

Staff provided brief oral comments, including a report that the county has agreed to adjust its methodology of distributing property tax; which should reduce the amount of cash accumulated by the Successor Agency.

Member Schneider moved to adopt the proposed resolution approving an administrative budget for January 2015 through June 2015, and Member Cano seconded the motion.

The motion passed on the following roll call vote:

AYES: Cano, Fox, Schneider, Vice-Chair Dyda, and Chair Wolowicz

NOES: None

The Oversight Board adopted Resolution No. OB 2014-06, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY APPROVING AN ADMINISTRATIVE BUDGET FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JANUARY 1, 2015 AND ENDING JUNE 30, 2015, AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH

Member Cano moved to adopt the proposed resolution approving ROPS14-15B, and Vice-Chair Dyda seconded the motion.

The motion passed on the following roll call vote:

AYES: Cano, Fox, Schneider, Vice-Chair Dyda, and Chair Wolowicz

NOES: None

The Oversight Board adopted Resolution No. OB 2014-07, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JANUARY 1, 2015 AND ENDING JUNE 30, 2015 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180, AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH

## **10. PUBLIC COMMENTS FOR ITEMS NOT ON THE AGENDA**

None.

## **11. MEMBER SUGGESTED AGENDA ITEMS FOR FUTURE MEETINGS**

Chair Wolowicz requested the following updates to be made at a future meeting:

- Information from the county regarding retention of outside legal counsel; and
- The change in the county's method for allocating property tax, and its impact on the Successor Agency's cash balance.

## **12. CONSIDER FUTURE MEETING SCHEDULE AND UPDATED TIMELINE**

Staff agreed to email proposed meeting dates to the Oversight Board to consider the conveyance of real property to the City.

## **13. ADJOURNMENT**

Vice-Chair Dyda moved to adjourn the meeting, and Member Schneider seconded. Hearing no objections, Chair Wolowicz ordered the meeting adjourned at approximately 1:46pm.

ATTEST:

\_\_\_\_\_  
Stefan Wolowicz, Chairman

\_\_\_\_\_  
Kathryn Downs, Staff Liaison

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## **MEMORANDUM**

**TO: HONORABLE CHAIR AND MEMBERS OF THE OVERSIGHT BOARD**

**FROM: KATHRYN DOWNS, STAFF LIAISON TO THE OVERSIGHT BOARD**

**DATE: FEBRUARY 4, 2015**

**SUBJECT: CONVEYANCE OF GOVERNMENTAL-USE PROPERTIES TO THE CITY OF RANCHO PALOS VERDES**

**REVIEWED: CAROL LYNCH, COUNSEL TO THE SUCCESSOR AGENCY**

### **RECOMMENDATION**

Adopt Resolution No. OB 2015-\_\_\_\_, to authorize the Successor Agency's conveyance of certain governmental-use properties to the City of Rancho Palos Verdes (the "City") pursuant to the Successor Agency's Long Range Property Management Plan (the "LRPMP").

### **BACKGROUND**

As the Board will recall, the Successor Agency, the Oversight Board, and the Department of Finance have approved the Long Range Property Management Plan ("LRPMP") that was prepared in connection with the eleven properties (collectively, the "Governmental Use Properties") that were owned by the former Redevelopment Agency ("RDA").

- Five coastal parcels that are located primarily within the open space hazard and open space recreation zones:
  - Abalone Cove Shoreline Park (consisting of Assessor Parcel Numbers 7572-018-900, 7572-019-901, 7573-007-900, and 7572-019-900); and
  - Archery Range (Assessor Parcel Number 7572-019-902).
- Six parcels that are within the open space hazard zone on Cherryhill Lane (Assessor Parcel Numbers 7572-004-900, 7572-004-901; 7572-004-902, 7572-004-903, 7572-004-904, and 7572-007-900).

On August 28, 2013, the Board toured these properties. All but one of the properties are located in the active landslide area of the City, and many of them show distress caused by the landslides. The one property that is not within the active landslide area is part of Abalone Cove Shoreline Park. The Board will recall that all of the lots that comprise Abalone Cove Shoreline Park are subject to deed restrictions that prevent their use for other than park or open space purposes.

## **CONVEYANCE OF GOVERNMENTAL-USE PROPERTIES TO THE CITY OF RANCHO PALOS VERDES**

February 4, 2015

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Some of the other properties have public improvements located on them, such as Palos Verdes Drive South and City storm drain facilities, and others have private streets and structures owned by private individuals located on them. It is for these reasons, that the LRPMP characterized the eleven properties for governmental use, since they realistically cannot be developed or used for other purposes. (In addition, title insurance will be extremely difficult if not impossible to obtain with respect to the properties in the active landslide area.)

City Staff also has been investigating whether there are any other interests in property that were owned by the former RDA that also need to be conveyed to the City. The list that has been developed so far includes easements across private properties that were conveyed to the RDA so the RDA could construct the Abalone Cove sewer system, which was a landslide abatement project. The former RDA also owned some dewatering wells and drainage lines from those wells, which also should be conveyed to the City. There also may be some storm drain easements that were owned by the RDA. Staff still is looking into that issue, since the storm drain easements typically are owned by the City. When Staff has compiled a complete list, Staff will present an agenda item to the City Council, the Successor Agency and the Oversight Board to accomplish the conveyance of all those interests to the City.

The Dissolution Law is being interpreted by DOF as not requiring the payment of compensation for governmental use properties, in the absence of a pre-dissolution agreement between the City and the RDA requiring such compensation. In this case, no such agreements exist. Therefore, the properties may be conveyed to the City for no compensation.

Pursuant to the DOF's current interpretation of the law, before the Governmental Use Properties are transferred to the City, the Oversight Board must adopt a resolution approving the conveyance, and the DOF must approve the Oversight Board resolution (or such resolution must be deemed approved by DOF by its inaction). The conveyance was approved by the City Council and the Successor Agency Board on November 4, 2014.

### **Attachment:**

Resolution No. OB 2015-\_\_\_\_, A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY AUTHORIZING THE CONVEYANCE OF CERTAIN GOVERNMENTAL USE PROPERTIES TO THE CITY OF RANCHO PALOS VERDES PURSUANT TO THE SUCCESSOR AGENCY'S LONG RANGE PROPERTY MANAGEMENT PLAN

**RESOLUTION NO. OB 2015-\_\_\_\_\_**

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY AUTHORIZING THE CONVEYANCE OF CERTAIN GOVERNMENTAL USE PROPERTIES TO THE CITY OF RANCHO PALOS VERDES PURSUANT TO THE SUCCESSOR AGENCY'S LONG RANGE PROPERTY MANAGEMENT PLAN**

**RECITALS:**

A. Pursuant to AB X1 26 (enacted in June 2011), as modified by the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, 53 Cal. 4th 231 (2011), the Rancho Palos Verdes Redevelopment Agency (the "Former Agency") was dissolved as of February 1, 2012 and the Successor Agency was established, and the Oversight Board to the Successor Agency (the "Oversight Board") was constituted.

B. AB 1484 (enacted June 2012) amended and supplemented AB X1 26 (AB X1 26 and AB 1484, together, being referred to herein as the "Dissolution Act").

C. Pursuant to the Dissolution Act, the Successor Agency is tasked with winding down the affairs of the Former Agency.

D. Pursuant to Section 34175(b) of the California Health and Safety Code ("HSC"), all real properties of the Former Agency transferred to the control of the Successor Agency by operation of law.

E. On September 18, 2013, the Oversight Board adopted Resolution No. OB-2013-08, approving a long-range property management plan (the "LRPMP") which addresses the disposition of the real properties owned by the Successor Agency.

F. As indicated in the California State Department of Finance's ("DOF") letter dated April 25, 2014, the DOF has approved the LRPMP.

G. Pursuant to HSC Section 34191.3, the DOF-approved LRPMP shall govern, and supersede all other provisions of the Dissolution Act relating to, the disposition and use of the real property assets of the Former Agency.

H. The LRPMP, as approved by the DOF, provides for the transfer to the City of Rancho Palos Verdes (the "City") of 11 properties (collectively, the "Governmental Use Properties") – identified in the LRPMP as follows:

- Five coastal parcels that are located primarily within the open space hazard and open space recreation zones:

- Abalone Cove Shoreline Park (consisting of Assessor Parcel Numbers 7572-018-900, 7572-019-901, 7573-007-900, and 7572-019-900); and
- Archery Range (Assessor Parcel Number 7572-019-902).
- Six parcels that are within the open space hazard zone on Cherryhill Lane (Assessor Parcel Numbers 7572-004-900, 7572-004-901; 7572-004-902, 7572-004-903, 7572-004-904, and 7572-007-900).

I. On November 4, 2014, the City Council of the City of Rancho Palos Verdes adopted Resolution No. 2014-72 and the Board of Directors of the Successor Agency to the Rancho Palos Verdes Redevelopment Agency adopted Resolution No. SA 2014-11, authorizing the conveyance of certain governmental use properties to the City of Rancho Palos Verdes pursuant to the Successor Agency's long range property management plan.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY 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. Subject to the DOF's approval or deemed approval of this resolution, such conveyance is hereby authorized and approved.

Section 3. The officers of the Successor Agency are hereby authorized and directed, jointly and severally, to execute such instruments and do any and all things which they may deem necessary or advisable to effectuate this Resolution.

Section 4. This Resolution shall take effect immediately upon adoption.

PASSED, APPROVED AND ADOPTED by the Oversight Board at a meeting held on the 4<sup>th</sup> day of February, 2015.

\_\_\_\_\_  
Stefan Wolowicz, Chairman of the Oversight Board for the Successor Agency to the Rancho Palos Verdes Redevelopment Agency

ATTEST:

\_\_\_\_\_  
Kathryn Downs, Staff Liaison

**ATTACHMENT A**  
**FORM OF GRANT DEED**

**RECORDING REQUESTED BY**  
**AND WHEN RECORDED RETURN TO:**

City of Rancho Palos Verdes  
30940 Hawthorne Boulevard  
Rancho Palos Verdes, CA 90275  
Attention: Carla Morreale, City Clerk

APN(s): \_\_\_\_\_ [SPACE ABOVE FOR RECORDER'S USE ONLY]

Five coastal parcels that are located primarily within the open space hazard and open space recreation zones:

- Abalone Cove Shoreline Park (consisting of Assessor Parcel Numbers 7572-018-900, 7572-019-901, 7573-007-900, and 7572-019-900); and
- Archery Range (Assessor Parcel Number 7572-019-902).

Six parcels that are within the open space hazard zone on Cherryhill Lane:

- APN Nos. 7572-004-900, 7572-004-901; 7572-004-902, 7572-004-903, 7572-004-904, and 7572-007-900

**GRANT DEED**

This transfer is exempt from Documentary Transfer Tax pursuant to Revenue & Taxation Code Section 11922, and exempt from Recording Fees pursuant to California Government Code Section 6103.

The SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY ("Grantor"), does hereby GRANT to the CITY OF RANCHO PALOS VERDES, a municipal corporation ("Grantee"), Grantor's right, title and interest in, under and to that certain real property located in the County of Los Angeles, State of California, more particularly described on Exhibit A attached hereto ("Property"), and all improvements and fixtures located thereon.

**SUBJECT TO:**

General and special real property taxes and assessments and supplemental assessments for the current fiscal year;

All liens, encumbrances, easements, covenants, conditions and restrictions of record; and all matters which would be revealed or disclosed in an accurate survey of the property.

Grantee covenants by and for Grantee, Grantee's heirs, executors, administrators and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of, any person or group of persons on account of any basis listed in subdivision (a) or (d) of Section 12955 of the California Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the California Government Code, in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the premises herein conveyed, nor shall Grantee, or any person claiming under or through Grantee, establish or permit any practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees or vendees in the premises herein conveyed.

Notwithstanding the immediately preceding paragraph, with respect to familial status, said paragraph shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the California Government Code. With respect to familial status, nothing in said paragraph shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the California Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the California Civil Code and subdivisions (n), (o) and (p) of Section 12955 of the California Government Code shall apply to said paragraph.

All deeds, leases or contracts entered into with respect to the Property shall contain or be subject to substantially the following nondiscrimination/nonsegregation clauses:

(a) In deeds: "The grantee herein covenants by and for the grantee, the grantee's heirs, executors, administrators and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of, any person or group of persons on account of any basis listed in subdivision (a) or (d) of Section 12955 of the California Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the California Government Code, in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the premises herein conveyed, nor shall the grantee, or any person claiming under or through the grantee, establish or permit any practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees or vendees in the premises herein conveyed. The foregoing covenants shall run with the land.

Notwithstanding the immediately preceding paragraph, with respect to familial status, said paragraph shall not be construed to apply to housing for older persons, as

defined in Section 12955.9 of the California Government Code. With respect to familial status, nothing in said paragraph shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the California Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the California Civil Code and subdivisions (n), (o) and (p) of Section 12955 of the California Government Code shall apply to said paragraph.”

(b) In leases: “The lessee herein covenants by and for lessee, lessee’s heirs, executors, administrators and assigns, and all persons claiming under or through lessee, and this lease is made and accepted upon and subject to the following conditions: That there shall be no discrimination against or segregation of any person or group of persons, on account of any basis listed in subdivision (a) or (d) of Section 12955 of the California Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the California Government Code, in the leasing, subleasing, transferring, use or occupancy, tenure or enjoyment of the premises herein leased nor shall the lessee, or any person claiming under or through lessee, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, sublessees, subtenants or vendees in the premises herein leased.

Notwithstanding the immediately preceding paragraph, with respect to familial status, said paragraph shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the California Government Code. With respect to familial status, nothing in said paragraph shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the California Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the California Civil Code and subdivisions (n), (o) and (p) of Section 12955 of the California Government Code shall apply to said paragraph.”

(c) In contracts: “The contracting party or parties hereby covenant by and for the contracting party or parties and their respective successors and assigns, that there shall be no discrimination against or segregation of any person or group of persons, on account of any basis listed in subdivision (a) or (d) of Section 12955 of the California Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the California Government Code, in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the premises, nor shall the contracting party or parties, any subcontracting party or parties, or their respective assigns or transferees, establish or permit any such practice or practices of discrimination or segregation.

Notwithstanding the immediately preceding paragraph, with respect to familial status, said paragraph shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the California Government Code. With respect to familial status, nothing in said paragraph shall be construed to affect Sections 51.2, 51.3, 51.4,

51.10, 51.11, and 799.5 of the California Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the California Civil Code and subdivisions (n), (o) and (p) of Section 12955 of the California Government Code shall apply to said paragraph.”

IN WITNESS WHEREOF, Grantor and Grantee have executed this Grant Deed as of the date set forth below.

Dated: \_\_\_\_\_, 2014

**GRANTOR:**

SUCCESSOR AGENCY TO THE RANCHO  
PALOS VERDES REDEVELOPMENT AGENCY

By: \_\_\_\_\_  
Jerry Duhovic, Chairman

ATTEST:

\_\_\_\_\_  
Carla Morreale, Secretary

**GRANTEE:**

CITY OF RANCHO PALOS VERDES

By: \_\_\_\_\_  
Jerry Duhovic, Mayor

ATTEST:

\_\_\_\_\_  
Carla Morreale, City Clerk

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California )  
County of Los Angeles )

On \_\_\_\_\_, before me, \_\_\_\_\_,  
(insert name and title of the officer)

Notary Public, personally appeared \_\_\_\_\_,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature \_\_\_\_\_

(Seal)

EXHIBIT A  
(Grant Deed)

Legal Descriptions

Assessor's Parcel Numbers 7572-019-900 and 7572-019-901

That portion of Lot H, Rancho Los Palos Verdes, in the City of Rancho Palos Verdes, County of Los Angeles, State of California, as shown on partition map filed in Case No. 2373 of the District Court of the 17<sup>th</sup> Judicial District of the State of California in and for the County of Los Angeles, within the following described boundaries:

Beginning at a point in the 925 foot radius curve in the southwesterly boundary of that certain 100 foot strip of land described in Parcel A of deed to County of Los Angeles, for Palos Verdes Drive South, recorded as Document No. 3469, on December 23, 1952, in Book 40587, page 284, of Official Records, in the office of the Registrar- Recorder of said County, distant southeasterly along said curve 151.82 feet from the northwesterly terminus thereof, a radial of said curve to said point bears South 56° 31' 30" West; thence South 56° 31' 30" West 132.17 feet; thence North 87° 53' 30" West 38.43 feet; thence North 31° 05' 00" West 12.22 feet; thence North 7° 26' 00" East 51.90 feet; thence North 12° 25' 00" West 38.20 feet; thence North 26° 13' 30" West 128.70 feet; thence North 49° 52' 30" West 33.80 feet; thence North 64° 13' 20" West 91.90 feet; thence South 28° 55' 00" West 39.10 feet; thence South 2° 05' 00" East 73.60 feet; thence South 27° 36' 00" West 24.60 feet; thence South 55° 57' 00" West 27.70 feet; thence North 88° 36' 00" West 24.40 feet; thence North 68° 45' 00" West 23.40 feet; thence North 57° 56' 00" West 44.70 feet; thence North 50° 31' 30" West 69.00 feet; thence North 80° 17' 30" West 32.90 feet; thence South 56° 37' 30" West 19.80 feet; thence South 25° 13' 00" West 17.20 feet; thence North 64° 48' 30" West 19.06 feet; thence North 10° 39' 15" West 54.24 feet to the northerly boundary of that certain parcel of land described in deed to Edward W. Harden et ux, recorded as Document No. 1514, on December 2, 1938, in Book 16254, page 142, of said Official Records; thence along the northerly, northeasterly and northwesterly boundaries of said certain parcel of land the following described courses: South 79° 20' 45" West 130.47 feet; thence North 64° 44' 55" West 85.67 feet; thence South 46° 27' 50" West 274.38 feet to the Mean High Tide Line of the Pacific Ocean; thence in a general southeasterly direction along said Mean High Tide Line to the westerly boundary of that certain parcel of land described in deed to Palos Verdes Corporation, recorded as Document No. 1292, on July 18, 1941, in Book 18518, page 280, of said Official Records; thence along said westerly boundary the following described courses: North 5° 21' 50" East 523.32 feet; thence North 3° 54' 50" East 310.05 feet; thence North 3° 27' 45" West 253.86 feet to the southeasterly corner of Parcel 126, as shown on Los Angeles County Assessor's Map No. 51, filed in Book 1, page 1, of Assessor's Maps, in the office of said Registrar- Recorder; thence northwesterly, northerly, southwesterly and westerly along the northeasterly, easterly, northwesterly and northerly boundaries, of said last mentioned parcel to the northerly boundary of said first mentioned certain parcel of land; thence westerly along said last mentioned northerly boundary to the most southerly corner of Parcel 110, as shown on said last mentioned map; thence northerly, westerly and northwesterly along the easterly, northerly and northeasterly boundaries of said last mentioned parcel to the northeasterly prolongation of said course of South 56° 31' 30" West 132.17 feet; thence South 56° 31' 30" West along said northeasterly prolongation to the point of beginning.

Assessor's Parcel Number 7572-019-902

Lot 1 of Parcel Map No. 17161, in the City of Rancho Palos Verdes, in the County of Los Angeles, State of California, as per Map filed in Book 192, pages 91 through 94, inclusive, of Parcel Maps, in the office of the County Recorder of said County.

Reserving Therefrom:

An easement appurtenant to Lots 2 and 3 of said Parcel Map for the purpose of placing earth and rock over, on and across Lot 1 of said Parcel Map. The rights granted by this easement are limited to the placement on Lot 1 of earth and rock deposited on Lot 2 by action of the Portuguese Bend Landslide and deposited on Lots 2 and 3 by the ocean as a result of the Portuguese Bend Landslide.

The placement of said materials on Lot 1 must be performed in accordance with any applicable laws and statutes and pursuant to any permits required by any governmental entity having jurisdiction. The easement holders may not place said materials on Lot 1 in a manner or location which would interfere with the use of Lot 1 for landslide stabilization purposes, and the owner of Lot 1 may prohibit the placement of said materials on all portions of Lot 1 if there are no locations on Lot 1 where such materials may be placed without interfering with the use of Lot 1 for landslide stabilization purposes.

Should the Portuguese Bend landslide be stabilized or placement of earth or rock on Lot 1 no longer be required, then upon written request from the owner of said Lot 1, the easement holder shall quitclaim all right and interest in said easement. In the event said Lot 1 becomes developable, the holder of Lot 1 shall have the right to relocate the foregoing easement in a manner that permits the holder to develop Lot 1 in the manner permitted by permits for development issued by the City of Rancho Palos Verdes, or if no permits are required, in the manner reasonably requested by the owner of Lot 1. Upon request of the owner of Lot 1, the easement holder shall execute such documents as are reasonably necessary for such relocation.

The easement holder will defend and indemnify the owner of Lot 1 against and hold said owner harmless from all claims, demands, causes of action, liabilities, cost and expenses, including attorneys' fees asserted against such owner of Lot 1, and the costs and expenses including legal fees of such owner in defending against such claims, arising out of or related to the easement holder's use of the foregoing easement.

Assessor's Parcel Numbers 7573-007-900 and 7572-018-900

That portion of Lot H, Rancho Palos Verdes, in the City of Rancho Palos Verdes, County of Los Angeles, State of California, as shown on partition map filed in Case No. 2373 of the District Court of the 17th Judicial District of the State of California in and for the County of Los Angeles, within the following described boundaries: Beginning at the intersection of the northeasterly boundary of Parcel 110, as shown on Los Angeles County Assessor's Map No. 51, filed in Book 1, page 1, of Assessor's Maps, in the office of the Registrar-Recorder of the County of Los Angeles, with the easterly prolongation of that certain course of South 73° 25' 50" West 87.15 feet in the southerly boundary of that certain parcel of land described as Parcel 1 in deed to Filiorum Corporation, recorded as Document No. 1258, on August 15, 1930, in Book 10226, page 170, of Official Records, in the office of said Registrar-Recorder; thence South 73° 25' 50" West along said easterly prolongation and said certain course to the westerly terminus thereof; thence continuing along the southerly, southeasterly and southwesterly boundaries of said Parcel 1, the following described courses: South 60° 15' 25" West 88.62 feet; thence South 40° 07' 00" West 99.36 feet; thence South 79° 20' 45" West 259.39 feet; thence North 64° 44' 55" West 85.67 feet; thence South 46° 27' 50" West 274.38 feet to the Mean High Tide Line of the Pacific Ocean; thence in a general northwesterly direction along said Mean High Tide Line to that certain course of North 11° 51' 30" West 298.68 feet in the westerly boundary of said Parcel 1; thence northerly along said last mentioned certain course to the northerly terminus thereof; thence continuing along said westerly boundary North 4° 49' 30" West 158.02 feet to the southerly corner of that certain parcel of land described in deed to Filiorum Corporation, recorded as Document No. 1006, on September 17, 1959, in Book D604, page 844, of said Official Records; thence North 41° 39' 58" West along the southwesterly line of said last mentioned certain parcel of land 329.54 feet to the southeasterly boundary of Sea Coast Drive, as shown on map of Tract No. 14649, filed in Book 345, pages 23 to 26 inclusive, of Maps, in the office of said Registrar-Recorder; thence northeasterly, northerly and easterly along said Sea Coast Drive to that certain 1946.65 foot radius curve in the southerly boundary of Palos Verdes Drive South, as shown on said last mentioned map; thence northerly along a prolonged radial of said certain curve to the northwesterly continuation of that certain 1975 foot radius curve in said northeasterly boundary of Parcel 110; thence southeasterly along said northwesterly continuation to the northwesterly terminus of said last mentioned certain curve; thence southeasterly and easterly along the northeasterly and northerly boundaries of said Parcel 110 to the point of beginning.

Assessor's Parcel Number 7572-004-900

Parcel 1: Lot 3 in Block 4 of Tract No. 14118, in the County of Los Angeles, State of California, as per map recorded in Book 306 pages 34 and 35 of Maps, in the office of the County Recorder of said county.

Parcel 2: Easements for road or street purposes over the private roads and streets indicated on said map of said Tract No. 14118, excepting from said easements that portion thereof lying within the above described Parcel No. 1.

Assessor's Parcel Number 7572-004-901

Parcel 1: Lot 4, in Block 4 of Tract No. 14118, in the County of Los Angeles, State of California, as per map recorded in Book 306 pages 34 and 35 of maps, in the office of the County Recorder of said county.

Parcel 2: Easements for road or street purposes over the private roads and streets indicated on said map of said Tract No. 14118, excepting from said easements that portion thereof lying within the above-described Parcel No. 1.

Assessor's Parcel Number 7572-004-902

Parcel 1: Lot 5, in Block 4 of Tract No. 14118, in the County of Los Angeles, State of California, as per map recorded in Book 306 pages 34 and 35 of Maps, in the office of the County Recorder of said county.

Parcel 2: Easements for road or street purposes over the private roads and streets indicated on said map of said Tract No. 14118, excepting from said easements that portion thereof lying within the above-described Parcel No. 1.

Assessor's Parcel Number 7572-004-903

Parcel 1: Lot 6, in Block 4 of Tract No. 14118, in the County of Los Angeles, State of California, as per map recorded in Book 306 pages 34 and 35 of maps, in the office of the County Recorder of said county.

Parcel 2: Easements for road or street purposes over the private roads and streets indicated on said map of said Tract No. 14118, excepting from said easements that portion thereof lying within the above-described Parcel No. 1.

Assessor's Parcel Number 7572-004-904

Parcel 1: Lot 38, Block 1 Tract 14118, as per map recorded in Book 306, pages 34 and 35 of maps, in the office of the County Recorder of Los Angeles County.

Parcel 2: Easements for road or street purposes over the private roads and streets indicated on said maps of Tract 14118. Except therefrom that portion thereof lying within the above described Parcel 1.

Assessor's Parcel Number 7572-007-900

Parcel 1: Lot 35, Tract 14118, as per map recorded in Book 306, pages 34 and 35 of Maps, in the office of the County Recorder of Los Angeles County.

Parcel 2: Easements for road or street purposes over the private roads and streets indicated on said maps of Tract 14118. Except therefrom that portion thereof lying within the above described Parcel 1.

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## **MEMORANDUM**

**TO: HONORABLE CHAIR AND MEMBERS OF THE OVERSIGHT BOARD**

**FROM: KATHRYN DOWNS, STAFF LIAISON TO THE OVERSIGHT BOARD**

**DATE: FEBRUARY 4, 2015**

**SUBJECT: RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND  
ADMINISTRATIVE BUDGET FOR JULY 2015 THROUGH DECEMBER  
2015**

**REVIEWED: CAROL LYNCH, COUNSEL TO THE SUCCESSOR AGENCY**

### **RECOMMENDATION**

1. Adopt Resolution No. OB 2015-\_\_\_\_, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY APPROVING AN ADMINISTRATIVE BUDGET FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JULY 1, 2015 AND ENDING DECEMBER 31, 2015, AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH.
2. Adopt Resolution No. OB 2015-\_\_\_\_, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JULY 1, 2015 AND ENDING DECEMBER 31, 2015 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180, AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH.

### **BACKGROUND**

Pursuant to Health and Safety Code Section 34177, successor agencies are required to continue to make payments due for enforceable obligations of the former redevelopment agencies. The Recognized Obligation Payment Schedule (ROPS) identifies these obligations, the anticipated timing and amount of funds required to meet these obligations over six-month periods, and the funding sources for each obligation.

The ROPS will be used by the Los Angeles County Auditor-Controller to allocate money from the Redevelopment Property Tax Trust Fund (RPTTF), in order for the Successor

## **RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR JULY 2015 THROUGH DECEMBER 2015**

February 4, 2015

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Agency to make payments on enforceable obligations. Ultimate approval of each ROPS is granted once it is approved by the Oversight Board and reviewed by the California Department of Finance (DOF).

An Oversight Board approved ROPS 15-16A must be submitted to the state and county by March 1, 2015. Staff utilized the ROPS template issued by the DOF for period 15-16A. The attached ROPS15-16A has been test-uploaded to the state's system, and has passed the state's metrics for identifying errors within the schedule.

### **DISCUSSION**

#### Total Obligations

The obligations for ROPS15-16A total \$355,317 for the scheduled 1997 Tax Allocation Bond debt service payment, a payment of the City's consolidated loan (pursuant to dissolution law formula), and administrative costs (see resolution Exhibit A ROPS15-15A, Page 3). Of that amount, \$58,942 is to be funded with "Other Funds" (cash on hand), and \$296,375 is to be funded with RPTTF.

#### Administrative Budget

The proposed \$35,000 administrative budget for July 2015 through December 2015 provides for continued support of the Oversight Board. However, the proposed budget does not include an allocation for outside independent legal counsel. To date, Successor Agency Legal Counsel has been able to provide factual information to the Oversight Board and expects to continue to do so for the remaining tasks that are expected to come before the Board. Successor Agency Legal Counsel has agreed to advise the Oversight Board if a situation arises whereby it would be in the Board's interest to obtain outside legal counsel; which the Board may do so at any time.

#### Actual Historical Activity

The following documents are attached to this report.

1. Excerpt from the City of Rancho Palos Verdes Comprehensive Annual Financial Report dated June 30, 2014. The financial statements contained within the Report were audited by the City's independent auditor, and received a clean opinion. The Successor Agency fund is reported as a fiduciary (private-purpose trust) fund.
2. Cash Basis Summary by ROPS Period. This schedule includes both the cash account of the Successor Agency, and the impounded property tax account held by Los Angeles County. Both assets are used to pay obligations of the Successor Agency. The ending cash balance of the ROPS13-14B column ties to the cash balance in the June 30, 2014 financial statements. The ending impound account balance of the ROPS13-14B column is the primary amount included in the prepaid account balance in the June 30, 2014 financial statements. Additional prepaid

## **RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR JULY 2015 THROUGH DECEMBER 2015**

February 4, 2015

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amounts at June 30, 2014 include property assessments paid in June 2014 for the fiscal year that began in July 2014. The schedule includes all Successor Agency periods since dissolution. The columns for period 14-15B and 15-16A are estimates only, based upon amounts submitted in the ROPS schedules.

3. Financial Statement Reconciliation to ROPS Amounts. This schedule reconciles amounts from the Cash Basis Summary by ROPS Period to the Change in Net Position financial statement dated June 30, 2014.
4. Schedule of City's Consolidated Loan FY13-14.

Staff will be prepared to answer Board Member questions, and to walk through the numbers during the meeting, if requested.

### **FISCAL IMPACT**

Adoption of the ROPS is in furtherance of allowing the Successor Agency to pay enforceable obligations of the former redevelopment agency.

**RESOLUTION NO. OB 2015-\_\_\_\_**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY APPROVING AN ADMINISTRATIVE BUDGET FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JULY 1, 2015 AND ENDING DECEMBER 31, 2015, AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH**

**RECITALS:**

A. Health and Safety Code Section 34177(j) provides that a successor agency to a former redevelopment agency must prepare an administrative budget in accordance with the requirements of the Section 34177(j), with each administrative budget to include estimated amounts for successor agency administrative costs for the upcoming six-month fiscal period; proposed sources of payment for the administrative costs; and proposals for arrangements for administrative and operations services provided by the city or another entity.

B. The Successor Agency to the Rancho Palos Verdes Redevelopment Agency (Successor Agency) has submitted to the Oversight Board of the Successor Agency to the Rancho Palos Verdes Redevelopment Agency (Oversight Board) an administrative budget for the six-month fiscal period that commences on July 1, 2015 and ends on December 31, 2015, attached hereto as Exhibit A and incorporated herein by reference ("Administrative Budget 15-16A").

C. Pursuant to Health and Safety Code Section 34177(k), the Successor Agency is required to provide administrative cost estimates, from its approved administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the County Auditor-Controller for each applicable six-month fiscal period.

D. The California Department of Finance (DOF) may review an oversight board action taken pursuant to AB X1 26. All oversight board actions shall not be effective for five business days, pending a request for review by DOF. In the event that DOF requests review of a given oversight board action, DOF shall have forty-five days from the date the oversight board action was transmitted to the DOF to approve the oversight board action or return it to the oversight board for reconsideration and such oversight board action shall not be effective until approved by DOF. In the event that DOF returns that oversight board action to the oversight board for reconsideration, the oversight board shall resubmit the modified action for DOF approval and the modified oversight board action shall not become effective until approved by DOF.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY 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. This Resolution is adopted pursuant to Health and Safety Code Section 34177(j).

Section 3. The Board hereby approves Administrative Budget 15-16A and hereby directs the staff of the Successor Agency to post the foregoing document on the Successor Agency's Internet website (being a page on the City's Internet website) and to submit the foregoing document to DOF. Unless DOF directs otherwise, such submittal may be by mail or electronic means, and a notification providing the Internet website location of the posted documents will suffice.

Section 4. The officers of the Oversight Board and the staff 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.

**PASSED AND ADOPTED** this 4<sup>th</sup> day of February, 2015.

\_\_\_\_\_  
Stefan Wolowicz, Chairman of the Oversight Board for the Successor Agency to the Rancho Palos Verdes Redevelopment Agency

ATTEST:

\_\_\_\_\_  
Kathryn Downs, Staff Liaison

**EXHIBIT A**

**SUCCESSOR AGENCY TO THE  
RANCHO PALOS VERDES REDEVELOPMENT AGENCY  
ADMINISTRATIVE BUDGET  
(July 1, 2015 through December 31, 2015)**

<b>Description</b>	<b>Amount</b>
Staffing Costs	8,000
Legal Fees	10,000
Liability Insurance	10,000
Printing, Audits, Other Professional Services & Direct Charges	7,000
<b>Total</b>	<b>35,000</b>

**RESOLUTION NO. OB 2015-\_\_\_\_**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JULY 1, 2015 AND ENDING DECEMBER 31, 2015 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180, AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH**

**RECITALS:**

A. Health and Safety Code Section 34177 provides that before each six-month fiscal period, successor agencies to former redevelopment agencies must prepare a Recognized Obligation Payment Schedule ("ROPS") for the enforceable obligations of the former redevelopment agency in accordance with the requirements of Section 34177.

B. Pursuant to Health and Safety Code Section 34180(g), establishment of a ROPS by the Successor Agency shall be approved by the Oversight Board.

C. Pursuant to Health and Safety Code Section 34177(m), a ROPS approved by the Oversight Board must be submitted to the California Department of Finance (DOF) by March 1, 2014 for the period July 1, 2015 through December 31, 2015 (ROPS 15-16A).

D. DOF may review an oversight board action taken pursuant to Health and Safety Code Sections 34177(m) and 34177(h). All oversight board actions shall not be effective for five business days after appropriate notice of the oversight board action is submitted to the DOF, pending a request for review by DOF. In the event that DOF requests review of a given oversight board action, DOF shall have forty-five days from the date of notification to the DOF to approve the oversight board action or return it to the oversight board for reconsideration and such oversight board action shall not be effective until approved by DOF. In the event that DOF returns the oversight board action to the oversight board for reconsideration, the oversight board shall resubmit the modified action for DOF approval and the modified oversight board action shall not become effective until approved by DOF.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY ("SUCCESSOR AGENCY"), 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. This Resolution is adopted pursuant to Health and Safety Code Section 34180(g).

Section 3. The Oversight Board hereby approves the ROPS 15-16A as presented in the attached Exhibit A; and hereby directs the staff of the Successor Agency to post the ROPS 15-16A on the Successor Agency's Internet website (being a page on the Internet website of the City of Rancho Palos Verdes); and submit the ROPS 15-16A to the County Auditor-Controller and State Controller's Office ("SCO") and to the DOF, together with a copy of this Resolution and the telephone number and email contact information for the Finance Officer of the Successor Agency, the official designated by the Oversight Board to whom DOF may make a request for review in connection with ROPS. Unless the County Auditor-Controller, the SCO, or DOF directs otherwise, such submittal may be by mail or electronic means, and a notification providing the Internet website location of the posted documents will suffice.

Section 4. The officers of the Oversight Board and the staff 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.

**PASSED AND ADOPTED** this 4<sup>th</sup> day of February, 2015.

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Stefan Wolowicz, Chairman of the Oversight Board for the Successor Agency to the Rancho Palos Verdes Redevelopment Agency

ATTEST:

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Kathryn Downs, Staff Liaison

**EXHIBIT A**

**SUCCESSOR AGENCY TO THE  
RANCHO PALOS VERDES REDEVELOPMENT AGENCY  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
(July 1, 2015 through December 31, 2015)**

## Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

**Name of Successor Agency:** Rancho Palos Verdes  
**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>A Sources (B+C+D):</b>		<b>\$ 58,942</b>
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		58,942
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>		<b>\$ 296,375</b>
F Non-Administrative Costs (ROPS Detail)		296,375
G Administrative Costs (ROPS Detail)		-
<b>H Current Period Enforceable Obligations (A+E):</b>		<b>\$ 355,317</b>

<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
I Enforceable Obligations funded with RPTTF (E):		296,375
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		-
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>		<b>\$ 296,375</b>

<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
L Enforceable Obligations funded with RPTTF (E):		296,375
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>		<b>296,375</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.

Stefan Wolowicz	Chairman
Name	Title
/s/	
Signature	Date

**Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail**  
**July 1, 2015 through December 31, 2015**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I
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
								\$ 16,778,604
1	1997 Tax Increment Bond	Bonds Issued On or	12/2/1997	12/2/2027	County of Los Angeles	Restructured debt to abate active	Project Area 1	4,655,000
2	1997 Deferred Interest Debt	City/County Loans On or Before 6/27/11	11/1/1997	12/2/2027	County of Los Angeles	Accrued interest on original debt to abate active landslides in the Project Area	Project Area 1	-
3	Consolidated Loan from City	City/County Loans On or Before 6/27/11	12/1/2003	11/27/2034	City of Rancho Palos Verdes	Loan from City to abate active landslides in the Project Area	Project Area 1	12,088,604
4	Abalone Cove Property Assessment	Miscellaneous	1/1/2014	6/30/2014	Abalone Cove Landslide Abatement District	Property assessment for parcels owned by Agency	Project Area 1	-
5	Klondike Canyon Property Assessment	Miscellaneous	1/1/2014	6/30/2014	Klondike Canyon Landslide Abatement District	Property assessment for parcels owned by Agency	Project Area 1	-
6	AMCAL Affordable Housing Project	Miscellaneous	3/20/2009	12/18/2065	City of Rancho Palos Verdes Affordable Housing Fund	Loan to RDA Housing Fund that was then loaned to AMCAL to fund project construction costs	N/A	
7	Administration	Admin Costs	1/1/2014	6/30/2014	Various	Administrative costs related to dissolution activities (staffing, legal, insurance, supplies, building & equipment, etc.)	N/A	35,000
8	County Deferral of Tax Increment	Miscellaneous	11/1/1997	11/27/2034	County of Los Angeles	County deferral of tax increment it would otherwise receive pursuant to a Settlement Agreement	N/A	

A	B	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Retired	Funding Source				Six-Month Total	
			Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF			
			Bond Proceeds	Reserve Balance	Other Funds	Non-Admin		Admin
			\$ -	\$ -	\$ 58,942	\$ 296,375	\$ -	\$ 355,317
1	1997 Tax Increment Bond	N				296,375		\$ 296,375
2	1997 Deferred Interest Debt	N						\$ -
3	Consolidated Loan from City	N			23,942			\$ 23,942
4	Abalone Cove Property Assessment	N						\$ -
5	Klondike Canyon Property Assessment	N						\$ -
6	AMCAL Affordable Housing Project	N						\$ -
7	Administration	N			35,000			\$ 35,000
8	County Deferral of Tax Increment	N						\$ -

**Recognized Obligation Payment Schedule (ROPS 15-16A) - 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 14-15A Actuals (07/01/14 - 12/31/14)</b>									
1	Beginning Available Cash Balance (Actual 07/01/14)					85,949	260,759		
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014					25,506	182,144	6 payments received of \$4,167 each for Portuguese Bend Note Receivable. Interest earnings totaling \$504.	
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q					61,081		Administration of \$24,623 + City Loan Repayment of \$36,458.	
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A 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)	\$ -	\$ -	\$ -	\$ -	\$ 50,374	\$ 442,903		
<b>ROPS 14-15B Estimate (01/01/15 - 06/30/15)</b>									
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ 50,374	\$ 442,903		
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015					25,502	-	6 payments expected of \$4,167 each for Portuguese Bend Note Receivable. Interest earnings estimate of \$500.	
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)					69,800	36,458	\$50,000 admin + \$19,800 parcel assessments. \$36,458 city loan repay	
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ -	\$ -	\$ -	\$ -	\$ 6,076	\$ 406,445		







**CITY OF RANCHO PALOS VERDES**

**STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUND**

**June 30, 2014**

	Successor Agency to the Rancho Palos Verdes Redevelopment Agency Private-Purpose Trust Fund	
	<hr/>	
<b>ASSETS</b>		
Cash and investments	\$	528,852
Receivables:		
Interest		210
Notes		104,936
Prepaid items		438,794
Land		154,800
		<hr/>
<b>TOTAL ASSETS</b>		<b>1,227,592</b>
		<hr/>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities		1,824
Short-term liability		
Due within one year - bond payable		155,000
Long-term liabilities		
Due beyond one year - Portuguese Bend		8,627,610
Due beyond one year - Abalone Cove		3,460,994
Due beyond one year - bond payable		4,655,000
		<hr/>
<b>TOTAL LIABILITIES</b>		<b>16,900,428</b>
		<hr/>
<b>NET POSITION (DEFICIT) HELD IN TRUST</b>	<b>\$</b>	<b>(15,672,836)</b>
		<hr/> <hr/>

See accompanying notes to financial statements.



<i>Cash Basis Summary by ROPS Period</i>	ROPS1	ROPS2	ROPS3	ROPS13-14A	ROPS13-14B	ROPS14-15A	ROPS14-15B	ROPS15-16A
	Feb-Jun 2012	Jul-Dec 2012	Jan-Jun 2013	Jul-Dec 2013	Jan-Jun 2014	Jul-Dec 2014	Jan-Jun 2015	Jul-Dec 2015
	Actual	Actual	Actual	Actual	Actual	Actual	Estimate	Estimate
<b>Beginning Cash Balance</b>	<b>546,494</b>	<b>625,260</b>	<b>438,142</b>	<b>364,713</b>	<b>305,255</b>	<b>528,852</b>	<b>493,278</b>	<b>412,522</b>
RPTTF Distributed to Successor Agency	118,818		273,017		252,364			
PBCHOA Repayments of Note Receivable (1)	20,835	20,844	29,166	25,002	25,002	25,002	25,002	25,002
Interest Income		394	738	397	418	504	500	500
Administrative Costs (staff, printing, insurance, audit fees, etc.)	(38,527)	(41,790)	(40,764)	(64,161)	(26,049)	(19,926)	(38,000)	(25,000)
Legal Costs	(5,072)	(11,721)	(4,546)	(20,696)	(9,307)	(4,697)	(12,000)	(10,000)
Parcel Assessments	(17,288)	(113)	(17,505)		(18,831)		(19,800)	
City's Consolidated Loan Repayment						(36,458)	(36,458)	(23,942)
Remit Excess Cash to State		(154,732)	(313,535)					
<b>Ending Cash Balance</b>	<b>625,260</b>	<b>438,142</b>	<b>364,713</b>	<b>305,255</b>	<b>528,852</b>	<b>493,278</b>	<b>412,522</b>	<b>379,082</b>
<b>Beginning County Impound Account Balance</b>	<b>291,532</b>	<b>546,560</b>	<b>306,806</b>	<b>753,144</b>	<b>432,225</b>	<b>419,963</b>	<b>569,223</b>	<b>452,848</b>
RPTTF Impounded (1)	381,653	379,481	569,963		935,713	424,510		
1997 Tax Allocation Bond Interest	(126,625)	(126,625)	(123,625)	(123,625)	(120,250)	(120,250)	(116,375)	(116,375)
1997 Tax Allocation Bond Principal		(120,000)		(135,000)		(155,000)		(180,000)
Deferred Interest Debt (paid-off in Nov 2013)		(372,610)		(62,294)				
Return to RPTTF for Distribution to Taxing Agencies (2)					(827,725)			
<b>Ending County Impound Account Balance</b>	<b>546,560</b>	<b>306,806</b>	<b>753,144</b>	<b>432,225</b>	<b>419,963</b>	<b>569,223</b>	<b>452,848</b>	<b>156,473</b>
(1) The Successor Agency holds a note receivable from the Portuguese Bend Club Homeowners Association. The outstanding balance at June 30, 2014 was \$104,936. Staff expects that PBCHOA will pay-off the note in August 2016.								
(2) As described in previous reports, the County's formulaic method for impounding RPTTF for 1997 Tax Allocation Bond payments results in more property tax being impounded than what is necessary to make the bond payments. During the ROPS13-14B period, the County released a large amount of previously impounded property tax back into the RPTTF account for distribution to taxing agencies.								

<b>Financial Statement Reconciliation to ROPS Amounts</b>			<b>FY13-14 Change in Net Position</b>
<b>Description</b>	<b>Period</b>	<b>Amount</b>	
RPTTF Received	ROPS13-14B	252,364	
RPTTF Impounded	ROPS13-14B	935,713	
RPTTF Released	ROPS13-14B	(827,725)	
<b>Taxes</b>			<b>360,352</b>
Interest Income	ROPS13-14A	397	
Interest Income	ROPS13-14B	418	
Interest Receivable	6/30/2013	(161)	
Interest Receivable	6/30/2014	210	
<b>Use of Money &amp; Property</b>			<b>864</b>
Administrative Costs	ROPS13-14A	(64,161)	
Administrative Costs	ROPS13-14B	(26,049)	
Legal Costs	ROPS13-14A	(20,696)	
Legal Costs	ROPS13-14B	(9,307)	
Property Assessments	ROPS13-14B	(18,831)	
Accounts Payable	6/30/2013	233	
Accounts Payable	6/30/2014	(1,824)	
Prepaid Assessments	6/30/2013	(17,505)	
Prepaid Assessments	6/30/2014	18,831	
Correct Land Book Value (1)	6/30/2014	(11,496)	
Rounding		1	
<b>Administration</b>			<b>(150,804)</b>
1997 Tax Allocation Bond Interest	ROPS13-14A	(123,625)	
1997 Tax Allocation Bond Interest	ROPS13-14B	(120,250)	
City's Consolidated Loan Interest Accrual	FY13-14	(30,026)	
<b>Debt Interest and fiscal charges</b>			<b>(273,901)</b>
<b>Change In Net Position</b>			<b>(63,489)</b>
(1) The book value of the land asset included 2 Cherry Hill parcels that are owned by the City. They were mistakenly included in the Successor Agency land asset, as they are located in the landslide area; however, the City purchased the parcels and holds title. The two parcels were correctly excluded from the Long-Range Property Management Plan.			

<b><i>Schedule of City's Consolidated Loan FY13-14</i></b>	<b>Portuguese Bend</b>	<b>Abalone Cove</b>	<b>Total</b>
City's Consolidated Loan June 30, 2013	8,606,181	3,452,397	12,058,578
Interest Accrual	21,429	8,597	30,026
<b>City's Consolidated Loan June 30, 2014</b>	<b>8,627,610</b>	<b>3,460,994</b>	<b>12,088,604</b>

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