



*Chair Antonio Lopez • Vice Chair Sylvia Ballin
Board Member Jesse H. Avila • Board Member Joel Fajardo • Board Member Robert C. Gonzales
Interim Executive Director Fred Ramirez*

**SUCCESSOR AGENCY TO THE
SAN FERNANDO REDEVELOPMENT AGENCY**
REGULAR MEETING NOTICE & AGENDA
TUESDAY, FEBRUARY 18, 2014 – 6:00 PM

**COUNCIL CHAMBERS
117 MACNEIL STREET
SAN FERNANDO, CA 91340**

CALL TO ORDER/ROLL CALL

APPROVAL OF AGENDA

PUBLIC STATEMENTS – WRITTEN/ORAL

There will be a three (3) minute limitation per each member of the audience who wishes to make comments in order to provide a full opportunity to every person who desires to address the Agency Board.

CONSENT CALENDAR

Items on the Consent Calendar are considered routine and may be disposed of by a single motion to adopt staff recommendation. If the Agency Board wishes to discuss any item, it should first be removed from the Consent Calendar.

- 1) REQUEST TO ADOPT RESOLUTION NO. 62 – APPROVAL OF WARRANT REGISTER**
- 2) REQUEST TO APPROVE THE ANNUAL INVESTMENT POLICY**

Recommend that the Successor Agency approve the annual Investment Policy.

NEW BUSINESS

- 3) UPDATE REGARDING REDEVELOPMENT PROPERTY TAX TRUST FUND (RPTTF) DISTRIBUTION FOR ROPS 13-14A AND ROPS 13-14B**

Recommend that the Successor Agency receive and file the update regarding RPTTF Distribution for ROPS 13-14A and ROPS 13-14B.



SUCCESSOR AGENCY TO THE SAN FERNANDO REDEVELOPMENT AGENCY REGULAR MEETING NOTICE & AGENDA – TUESDAY, FEBRUARY 18, 2014 PAGE 2

4) CONSIDERATION TO ADOPT RESOLUTION NO. 61 APPROVING THE COOPERATIVE AGREEMENT FOR ADVANCE AND REIMBURSEMENT OF ADMINISTRATIVE, OVERHEAD AND OTHER EXPENSES BETWEEN THE CITY AND THE SUCCESSOR AGENCY (CONTRACT NO. 1734)

Recommend that the Successor Agency adopt Resolution No. 61 approving the Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and Other Expenses between the City and Successor Agency (Contract No. 1734) and take certain other related actions.

AGENCY DISCUSSION

STAFF COMMUNICATION

ADJOURNMENT

I hereby certify under penalty of perjury under the laws of the State of California that the foregoing agenda was posted on the City Hall bulletin board not less than 72 hours prior to the meeting.

Elena G. Chávez, City Clerk

Signed and Posted: February 13, 2014 (2:00 p.m.)

Agendas and complete Agenda Packets (including staff reports and exhibits related to each item) are posted on the City's Internet Web site (www.sfcity.org). These are also available for public reviewing prior to a meeting in the City Clerk's Office. Any public writings distributed by the Successor Agency to at least a majority of the Board Members regarding any item on this regular meeting agenda will also be made available at the City Clerk's Office at City Hall located at 117 Macneil Street, San Fernando, CA, 91340 during normal business hours. In addition, the City may also post such documents on the City's Web Site at www.sfcity.org. In accordance with the Americans with Disabilities Act of 1990, if you require a disability-related modification/accommodation to attend or participate in this meeting, including auxiliary aids or services please call the City Clerk's Office at (818) 898-1204 at least 48 hours prior to the meeting.

Successor Agency to the San Fernando Redevelopment Agency

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FINANCE DEPARTMENT

MEMORANDUM

TO: Chair Antonio Lopez and Board Members

FROM: Rafaela T. King, Executive Director/Deputy Finance Director

DATE: February 18, 2014

SUBJECT: Warrant Register

RECOMMENDATION:

It is recommended that the Successor Agency Adopt a Resolution (Attachment "A") approving the Warrant Register.

BACKGROUND:

1. On December 29, 2011, the California Supreme Court issued an opinion in California Redevelopment Association v. Matosantos, upholding Assembly Bill x1 26 (legislation dissolving redevelopment agencies) and invalidating Assembly Bill x1 27 (legislation permitting redevelopment agencies to continue operation if they made certain payments to the State).
2. On August 15, 2011, the City of San Fernando City Council adopted Resolution No. 7452 electing for the City to serve as the Successor Agency for the City's Redevelopment Agency upon the Agency's dissolution.
3. On February 1, 2012, as a result of the Supreme Court's decision, all redevelopment agencies in the State, including the San Fernando Redevelopment Agency, were dissolved. In addition, successor agencies were designated as successor entities to the former redevelopment agencies.
4. On February 6, 2012, the City Council, acting as the governing body of the Successor Agency to the San Fernando Redevelopment Agency, adopted Resolution No. 1 establishing rules and regulations for the operations of the Successor Agency as a new legal entity separate from the City, pursuant to Part 1.85 of Division 24 of the Health and Safety Code.
5. On April 16, 2012, the Successor Agency approved the draft ROPS 2 for the period July 1, 2012 through December 31, 2012 (Resolution No. 11) for subsequent presentation and approval of the Oversight Board.

Warrant Register

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6. On May 10, 2012, the Oversight Board approved ROPS 2 for subsequent submittal and approval of the California Department of Finance (DOF) and the Los Angeles County Auditor-Controller.

ATTACHMENT:

A. Warrant Register Resolution

ATTACHMENT "A"**RESOLUTION NO. 62**

**RESOLUTION OF THE SUCCESSOR AGENCY OF THE
SAN FERNANDO REDEVELOPMENT AGENCY
ALLOWING AND APPROVING FOR PAYMENT
DEMANDS PRESENTED ON DEMAND/ WARRANT
REGISTER NO. 62**

**THE CITY COUNCIL OF THE CITY OF SAN FERNANDO DOES HEREBY
RESOLVE, FIND, DETERMINE AND ORDER AS FOLLOWS:**

1. That the demands (EXHIBIT "A") as presented, having been duly audited, for completeness, are hereby allowed and approved for payment in the amounts as shown to designated payees and charged to the appropriate funds as indicated.

2. That the Secretary shall certify to the adoption of this Resolution and deliver it to the City Treasurer.

PASSED, APPROVED, AND ADOPTED this 18th day of February, 2014.

Antonio Lopez, Chair

ATTEST:

Elena G. Chávez, Secretary

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss
CITY OF SAN FERNANDO)

I HEREBY CERTIFY that the foregoing Resolution was approved and adopted at a regular meeting of the Successor Agency to the San Fernando Redevelopment Agency held on the 18th day of February, 2014, by the following vote to wit:

AYES:

NOES:

ABSENT:

Elena G. Chávez, Secretary

EXHIBIT "A"

vchlist

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**Voucher List
CITY OF SAN FERNANDO**

Page: 1

Bank code : bank2

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
10058	2/18/2014	101512 HDL, COREN & CONE	0020036-IN		CONTRACT SERVICE PROPER " AX ; 098-190-0000-4270	625.00
					Total :	625.00
10059	2/18/2014	103452 U.S. BANK	3594141		BOND 2006 - ADMINISTRATION FEES 098-191-0088-4265	1,590.00
					Total :	1,590.00
		2 Vouchers for bank code :	bank2		Bank total :	2,215.00
		2 Vouchers in this report			Total vouchers :	2,215.00

* Voucher Registers are not final until approved by Council.

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CITY TREASURER'S OFFICE

MEMORANDUM

TO: Mayor Antonio Lopez and Councilmembers
Chair Antonio Lopez and Board Members

FROM: Fred Ramirez, Interim Executive Director & Interim City Manager
By: Margarita Solis, City Treasurer

DATE: February 18, 2014

SUBJECT: Consideration to Approve the Annual Investment Policy

RECOMMENDATION:

It is recommended that the Successor Agency and the City Council approve the annual Investment Policy (Attachment "A").

BACKGROUND:

1. On January 1, 1996, SB 564 went into effect which requires that the City Treasurer render annually to the legislative body for consideration at a public meeting, a statement of investment policy.
2. Since 1996, the investment policy has been reviewed annually by the former City Administrators, Finance Directors, and City Treasurers prior to it being presented to the City Council for approval.
3. Most recently, the annual Investment Policy was reviewed by Interim Executive Director/ Interim City Manager Fred Ramirez, Interim Finance Director Rafaela King, and City Treasurer Margarita Solis.

ANALYSIS:

There were no changes made to the annual Investment Policy from the previous year.

Consideration to Approve the Annual Investment Policy

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CONCLUSION:

Approval of the annual Investment Policy by the City Council and the Successor Agency will ensure that the City and the Successor Agency comply with the SB 564 requirement.

BUDGET IMPACT:

None.

ATTACHMENT:

A. Investment Policy

ATTACHMENT “A”**CITY OF SAN FERNANDO¹
STATEMENT OF INVESTMENT POLICY****PURPOSE**

This statement is intended to provide guidelines for the prudent investment of the City’s temporary idle cash, and outline the policies for maximizing the efficiency of the City’s cash management system. The ultimate goal is to enhance the economic status of the City while protecting its pooled cash.

OBJECTIVE

The City’s cash management system is designed to accurately monitor and forecast expenditures and revenues, thus enabling the City to invest funds to the fullest extent possible. The City attempts to earn the highest yield obtainable while keeping within the investment criteria established for the safety and liquidity of public funds.

POLICY

San Fernando operates its temporary pooled idle cash investment under the prudent investor standard (i.e., such a trustee must act with the “care, skill, prudence and diligence...that a prudent investor...would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency”). This affords the City a broad spectrum of investment opportunities as long as the investment is deemed prudent and allowable under current legislation of the State of California (Government Code Section 53600 et seq.)

The Government Code permits, subject to limitations, investments in the following instruments:

- Securities of the U.S. Government, or its agencies
- Small Business Administration Loans
- Certificates of Deposit (or Time Deposits) placed with commercial banks and/or Savings and Loan companies.
- Negotiable Certificates of Deposit
- Bankers Acceptances
- Commercial Paper
- Local Agency Investment Fund (State Pool) Demand Deposits

¹ For purposes of this policy, “City” includes the Successor Agency to the San Fernando Redevelopment Agency.

CITY OF SAN FERNANDO STATEMENT OF INVESTMENT POLICY

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- Repurchase Agreements (Repos)
- Passbook Savings Account Demand Deposits
- Revenue Repurchase Agreements

Criteria for selecting investments and the order of priority are:

1. **SAFETY** – The safety and risk associated with an investment refers to the potential for loss of principal, interest or both. Protection of the public funds entrusted to the City Treasurer is the paramount criteria used to evaluate the investment instruments available.
2. **LIQUIDITY** – This refers to the ability to convert an investment to cash at any moment in time with minimal risk of forfeiting a portion of principal or interest. Liquidity is an essential investment requirement especially in light of the City's need to be able to meet emergency financing demands of the community at any time.
3. **YIELD** – Yield is the potential dollar earnings an investment can provide, and sometimes is described as the rate of return. As a general rule, yields tend to mirror the inherent risk and liquidity characteristics of the particular investment and thus can only be evaluated after those investment criteria are satisfied.

Types of Investments

The City purchases government and agency paper, which are the highest quality investments available in terms of safety and liquidity. Also, Certificates of Deposit that are Federally insured or collateralized with Government Securities are purchased. Only Bankers Acceptance eligible for purchase by the Federal Reserve System and direct issue commercial papers with Moody's A-1 rating and Standard & Poor's P-1 rating are purchased.

Considerations for Investments

The City attempts to obtain the highest yield possible when selecting investments, providing that criteria for safety and liquidity are met. Ordinarily, because investments normally carry a positive yield curve, (i.e., longer term investments have higher rates than shorter maturities), the City attempts to stagger its maturities to meet anticipated cash needs in such a way that new investment money can be placed in maturities that carry a higher rate that is available in the short market of 30 days or under. Furthermore, maturities are selected to anticipate cash needs of the City, thereby avoid the need for forced liquidation.

CITY OF SAN FERNANDO
STATEMENT OF INVESTMENT POLICY

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City Constraints

The City Treasurer manages the City's investment portfolio with many State and self-imposed constraints. He/she does not speculate, deal in futures or options, or buy stocks. Longer term investments (i.e., over one year) are limited to maturities of five years or less.

The City strives to maintain the level of investment of all funds as near 100% as possible, through daily and projected cash flow determinations. Idle cash management and investment transactions are the responsibility of the City Treasurer after consultation with the Finance Director.

Other requirements and limitations for specific types of investments are shown in Appendix "A".

The basic premise underlying the City's investment philosophy is, and will continue to be, to insure that money is always safe and available when needed.

The City Treasurer, the Deputy Treasurer and/or Finance Director in the absence of the City Treasurer shall continually review the financial condition of proposed depositories of City funds. The City should demand a copy of the latest financial statements and audit reports prior to investment and any reports issued during the period of the investment.

APPENDIX "A"**CITY OF SAN FERNANDO
INVESTMENT STRATEGY**

1. When making an investment decision, the purchase of an investment is made with the intent of holding that investment to maturity.
2. Cash flow projections are fully utilized to balance the liquidity needs at all times.
3. At least bi-weekly, economic forecasts are obtained from financial experts in the field through bankers and brokers.
4. Close communication is maintained with the City Manager, Finance Director, Public Works and other departments having a significant impact on cash flow.
5. The City will invest all City and Successor Agency to the San Fernando Redevelopment Agency funds and the estimated checking accounts float, except for those amounts required by the City's banks to pay for bank services furnished to the City.
6. Depending on market conditions, time deposits are maintained in commercial banks and savings and loan institutions. Particular attention is paid to investment opportunities available from financial institutions within the City of San Fernando so as to contribute to the economic vitality of the community.
7. Safekeeping: Securities purchased from brokers/dealers shall be held in third party safekeeping by the Trust department of Union Bank of California who is the City's third party custodian. Said securities shall be held in the name of the City of San Fernando with the trustee executing investment transactions as directed by the Treasurer.
8. Guidelines for approved types of investments are:

CERTIFICATES OF DEPOSIT: Cash will be invested only in FDIC Insured, Certificates of Deposit or fully collateralized Certificates of Deposit. Collateral for a given investment must be 110% of principal for government securities collateral and 150% of principal for first mortgage collateral. No more than 1% of the portfolio, not to exceed \$1 million, shall be invested in any one institution. An institution must meet the following criteria to be considered by the City:

For investments greater than \$100,000, the institution must maintain \$100 million in assets. For investments greater than \$300,000, the institution must maintain at least \$300 million in assets.

The City will not invest in any institution less than five years old.

The institution must maintain a net worth to asset ratio of at least 3% for Savings and Loan, 6% for Banks, and a positive earnings record.

Investments in Certificates of Deposit shall not exceed a term of five years.

Thrift savings institutions shall follow the same requirements as applied to savings and loan investments.

BANKERS ACCEPTANCES: The City will only invest through the 15 largest banks in the United States or the 100 largest banks in the world (in terms of assets). Such investments shall not exceed 180 days maturity or 40% of the City's portfolio. The maximum investment with any one institution will not exceed the lesser of \$1 million or 30% of the City's portfolio.

TREASURY BILLS & NOTES: The City will require safekeeping documentation of the treasury instrument in Union Bank of California Trust Account in the City's name. Union Bank of California is the third party custodian for the City of San Fernando.

GOVERNMENT AGENCY SECURITIES: The City will require physical delivery of these securities to Union Bank of California Trust Account in the City's name. Such securities including Government National Mortgage Assn., Federal National Mortgage Assn., Federal Land Bank and Federal Farm Credit Banks, are permitted with the approval of the City Treasurer and Finance Director. Total investments in these types of documents shall be limited to forty-five (45) percent of the total investment portfolio of the City.

COMMERCIAL PAPER: The City will require physical delivery of these securities to Union Bank of California Trust Account in the City's name. Commercial paper will be used solely as a short-term investment not to exceed 15 days. A rating of Standard and Poors A-1 or Moody's P-1 is required. The City will only invest in the largest 15 banks (in terms of total assets) in the United States which meet the requirements of Government Code section 53601(g). The Investment in any one institution will not exceed \$500,000 and purchases of eligible commercial paper may not exceed 15% of the City's portfolio.

STATE LOCAL AGENCY INVESTMENT FUND: The investment with the Local Agency Investment Fund may not, by State regulation, exceed \$15 million.

PASSBOOK SAVINGS ACCOUNTS: Savings accounts shall be maintained for accounts under \$100,000 that are received too late in the day to invest in other instruments.

9. **Prohibited and Restricted Investments:** The City will not invest in derivative-type investments that are now prohibited by law, viz., inverse floaters, range notes, interest-only strips derived from a mortgage pool, equity linked securities, swaps, margin/leveraging, and any security that could result in zero interest accrual if held to maturity. The City will not invest in reverse repurchase agreements. The City will not engage in speculative buying.
10. The investment plan and strategy are reviewed and updated as needed, and no less often than annually.

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FINANCE DEPARTMENT

MEMORANDUM

TO: Chairperson Antonio Lopez and Board Members

FROM: Fred Ramirez, Interim Executive Director
By: Rafaela T. King, Interim Finance Director

DATE: February 13, 2014

SUBJECT: Update Regarding Redevelopment Property Tax Trust Fund (RPTTF) Distribution for ROPS 13-14A and ROPS 13-14B

RECOMMENDATION:

It is recommended that the Successor Agency receive and file the update regarding RPTTF Distribution for ROPS 13-14A and ROPS 13-14B.

BACKGROUND/ANALYSIS:

On February 14, 2013, the Oversight Board met to approve ROPS 13-14A for submission to the Department of Finance (Attachment "A").

Pursuant to Health and Safety Code (H&C) Section 34177(1)(2)(C) on March 1, 2013, the Successor Agency to the San Fernando Redevelopment Agency submitted its ROPS 13-14A to the Los Angeles County Auditor-Controller and to the Department of Finance.

On April 14, 2013, the Department of Finance (after reviewing ROPS 13-14A schedules for the period of July 1, 2013 – December 31, 2013, sent the Successor Agency to the San Fernando Redevelopment Agency its determination letter for ROPS 13-14A, outlining items that did not qualify as enforceable obligations (Attachment "B").

In summary, the Department of Finance did not approve the following:

- Item No. 20 – Outstanding Obligations to the City related to adjustments for Historical Retirement Tax Override Levies for \$492,348
- Item No. 21 – Retirement Tax Override for \$746,194

Other than the above, the Department of Finance is approving the remaining items listed in ROPS 13-14A.

Update Regarding Redevelopment Property Tax Trust Fund (RPTTF) Distribution for ROPS 13-14A and ROPS 13-14B

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On September 12, 2013, the Oversight Board met to approve ROPS 13-14B for submission to the Department of Finance (Attachment “C”).

Pursuant to Health and Safety Code (H&C) Section 34177(1)(2)(C) on October 1, 2013, the Successor Agency to the San Fernando Redevelopment Agency submitted its ROPS 13-14B to the Los Angeles County Auditor-Controller and to the Department of Finance.

On November 6, 2013, the Department of Finance (after reviewing ROPS 13-14B schedules for the period of July 1, 2013 – December 31, 2013), sent the Successor Agency to the San Fernando Redevelopment Agency its determination letter for ROPS 13-14B, outlining items that did not qualify as enforceable obligations (Attachment “D”).

In summary, the Department of Finance did not approve the following:

- Item No. 20 – Outstanding Obligations to the City related to adjustments for Historical Retirement Tax Override Levies for \$492,348
- Item No. 28 – Retirement Tax Override for \$45,709

Other than the above, the Department of Finance is approving the remaining items listed in ROPS 13-14B.

The Successor Agency continues to disagree with the Department of Finance’s determination that Item No. 20 and Item No. 21 from ROPS 13-14A and Item No. 20 and Item No. 28 from ROPS 13-14B are not enforceable obligations; and as such on November 12, 2013, staff of the Successor Agency requested a Meet and Confer with the Department of Finance. On November 18, 2013, Successor Agency staff and City Attorney, met with the Department of Finance to present our case and subsequently supplied additional requested documentation are working diligently with the Agency’s attorneys to come to a solution with the Department of Finance.

On June 3, 2013, the Los Angeles County Auditor-Controller made a direct deposit on behalf of the Successor Agency to the San Fernando Redevelopment Agency for the following (Attachment “E”):

ROPS Enforceable Obligations	\$2,435,913
Successor Agency Administrative Cost Allowance	\$ 125,000
Total Direct Deposit for ROPS 13-14A	\$2,523,302

Summary of Funds received:

	Approved by Oversight Board	Approved by Department of Finance	Cash Received by Agency
ROPS 13-14A	\$ 3,799,455	\$ 2,685,913	\$ 2,523,302

Update Regarding Redevelopment Property Tax Trust Fund (RPTTF) Distribution for ROPS 13-14A and ROPS 13-14B

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The payment will cover:

US Bank Bond Payment 1998 Bonds	\$ 697,726
US Bank Bond Payment 2006 Bonds	\$ 1,005,496
US Bank Agency Fees - 1998 and 2008 Bonds	\$ 5,329
Agency Repayment of Sewer Fund Loan	\$ 460,194
Wilshire Ventures Attorney	\$ 5,000
LAUSD Attorney	\$ 12,576
Project #1/89 Annex Loan	\$ 111,929
Hagen/Tiangus	\$ 60,000
Due Diligence Review	\$ 16,700
Bond Arbitrage Report	\$ 3,675
Administrative Cost Allowance	\$ 125,000
Credit for ROPS1 Passthrough (covers \$19,677 of \$182,288 approved)	\$ 19,677
Total Payment Received	<u>\$ 2,523,302</u>

This leaves the City with a cash shortfall as follows:

Credit for ROPS1 Passthrough (covers \$19,677 of \$182,288 approved)	\$ 162,611
Total Shortfall	<u>\$ 162,611</u>

Disallowed in Dispute*	
Retirement Tax Override	\$ 746,194
Outstanding obligation to City related to Adjustment for historical Retirement Tax Override Levies	<u>\$ 492,348</u>
Cash Shortfall to City	\$ 1,238,542

On January 3, 2014, the Los Angeles County Auditor-Controller made a direct deposit on behalf of the Successor Agency to the San Fernando Redevelopment Agency for the following (Attachment "E"):

ROPS Enforceable Obligations	\$2,087,930
Successor Agency Administrative Cost Allowance	<u>\$ 125,000</u>
Approved by Department of Finance	\$2,212,930
Less ROPS III Prior Period Adjustment	<u>(\$1,307,403)</u>
Total Direct Deposit for ROPS 13-14B	\$ 905,527

Update Regarding Redevelopment Property Tax Trust Fund (RPTTF) Distribution for ROPS 13-14A and ROPS 13-14B

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Summary of Funds received:

	Approved by Oversight Board	Approved by Department of Finance	Cash Received by Agency	Amount Applied to Prior Period Adjustment
	\$	\$	\$	\$
ROPS 13-14B	2,750,987	2,212,930	905,527	1,307,403

The payment will cover:

US Bank Bond Payment 1998 Bonds	\$	17,325
US Bank Bond Payment 2006 Bonds	\$	138,351
US Bank Agency Fees - 1998 and 2008 Bonds	\$	1,500
Legal Services	\$	45,000
LAUSD Attorney	\$	4,000
Project #1/89 Annex Loan	\$	96,857
HdL, Coren & Cone	\$	1,376
Seifel Consulting	\$	15,400
Bond Arbitrage Report	\$	3,675
US Bank Bond Payment 1998 Bonds - Sept 2011	\$	634,575
US Bank Bond Payment 2006 Bonds - Sept 2011	\$	832,399
Administrative Cost Allowance	\$	64,600
ROPS1 Administrative Shortfall Outstanding Balance	\$	162,611
Credit for ROPS 2 and 3 Administrative Shortfall	\$	195,261
Less Applied Credit	\$	<u>(1,307,403)</u>
Total Payment Received	\$	905,527

Disallowed in Dispute*

Retirement Tax Override	\$	45,709
Outstanding obligation to City related to Adjustment for historical Retirement Tax Override Levies	\$	492,348
Cash Shortfall to City	\$	538,057

*Retirement Tax Override payments continue to be disallowed by the Department of Finance. The City contends that the Retirement Tax Override is an assessment that should not be a part of the Successor Agency's Tax Increment and thus the calculations of the tax are not only inconsistent by the County but also wrong in the interpretation by the City. The City's attorneys have filed a writ with Sacramento County Superior Court to remedy the ongoing matter.

Update Regarding Redevelopment Property Tax Trust Fund (RPTTF) Distribution for ROPS 13-14A and ROPS 13-14B

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ATTACHMENTS:

- A. ROPS 13-14A
- B. Department of Finance Letter (dated April 14, 2013)
- C. ROPS 13-14B
- D. Department of Finance Letter (dated November 6, 2013)
- E. LA County Auditor-Controller Remittance Statement – June 2013
- F. Department of Finance Letter (dated December 17, 2013)
- G. LA County Auditor-Controller Remittance Statement – January 2014

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SUCCESSOR AGENCY CONTACT INFORMATION

ATTACHMENT "A"

Successor Agency

ID: 141
County: Los Angeles
Successor Agency: San Fernando City

Primary Contact

Honorific (Ms, Mr, Mrs)	Mr.
First Name	Don
Last Name	Penman
Title	Interim City Administrator
Address	117 Macneil Str
City	San Fernando
State	CA
Zip	91340
Phone Number	818-898-1202
Email Address	dpenman@sfcity.org

Secondary Contact

Honorific (Ms, Mr, Mrs)	
First Name	Sonia
Last Name	Garcia
Title	Junior Accountant
Phone Number	818-898-1215
Email Address	sgarcia@sfcity.org

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **SAN FERNANDO CITY (LOS ANGELES)**

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$36,224,756

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$0
B Enforceable Obligations Funded with RPTTF	\$3,799,455
C Administrative Allowance Funded with RPTTF	\$125,000
D Total RPTTF Funded (B + C = D)	\$3,924,455
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$3,924,455
F Enter Total Six-Month Anticipated RPTTF Funding	\$0
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	(\$3,924,455)

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
H Enter Estimated Obligations Funded by RPTTF <i>(lesser of Finance’s approved RPTTF amount including admin allowance or the actual amount distributed)</i>	\$1,601,454
I Enter Actual Obligations Paid with RPTTF	\$1,588,614
J Enter Actual Administrative Expenses Paid with RPTTF	\$12,840
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$3,924,455

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.

/s/

Signature

Title

Date

SAN FERNANDO CITY (LOS ANGELES)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A)

July 1, 2013 through December 31, 2013

Oversight Board Approval Date: _____

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2013-14	Funding Source					
									Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
							\$36,224,756	\$4,349,090	\$0	\$0	\$125,000	\$3,799,455	\$0	\$3,924,455
1	1998 Tax Allocation Bond Series	4/6/1998	9/15/2014	US Bank	Bonds issued for the purpose of refinancing prior bonds from 1987 & 1991 ("prior bonds") and refinancing additional RDA activities. Council Resolution #6088.	#1 & 3	1,392,375	715,051	0	0	0	697,726	0	697,726
2	2006 Tax Allocation Bond Series	12/21/2006	9/15/2020	US Bank	Bonds issued for the purpose of City Yard relocation, North Maclay Streetscape, and the Regional Aquatics Facility. Council Resolution #7158, RDA Resolution #952.	#3	9,239,859	1,143,846	0	0	0	1,005,496	0	1,005,496
3	1998 & 2006 Tax Allocation Bonds			US Bank	Fiscal agent fees & continuing disclosure fees charged by the Trustee (U.S. Bank) to administer the 1998 & 2006 bonds.	#1 & 3	on-going	6,829	0	0	0	5,329	0	5,329
4	Retirement Override Assessment			City of San Fernando Retirement Fund	Accounting entry adjustment for the period from FY 2004-05 through FY 2009-10. Per Redevelopment Plan for project area #4 Tax Increment allocation requirements taxes levy known as the "Retirement Fund of the City of San Fernando", tax rate levied for said tax fund where deposited into Project Area 4 and should have been recorded separately into the Retirement Fund per the Redevelopment Plan adopted July 18, 1994 Ord. #1447.	#4	0	0	0	0	0	0	0	0
5	n/a			BLANK	BLANK		0	0	0	0	0	0	0	0
6	Agency repayment of Sewer Fund loan	2/17/2010	5/14/2014	San Fernando Public Finance Authority - Sewer Fund	Per Council Resolution #7362 dated 2/16/2010, the utility sewer fund invested monies into Project Area #2 & 4.	#2 & 4	460,194	460,194	0	0	0	460,194	0	460,194
7	Administrative Cost (Personnel Cost)			Employees of RDA/Successor Agency	Salaries and medical benefits for employees undertaking the activities of the Successor Agency (July 1, 2012 through June 30, 2013), including general legal services and indirect cost.	#1, 2, 3, 3A & 4	on-going	209,100	0	0	93,850	0	0	93,850
8	State Controllers Transaction Report			Thales Consulting	Preparation of the State Controllers Financial Transaction Report for FY 2011-12 per Health and Safety Code Section 33080, this report is due within six months after the end of the fiscal year. Note: Approved by Oversight Board as professional services contract under ROPS No. 1 that are separate from the Administrative Costs for Agency staff and legal Counsel.	#1, 2, 3, 3A, & 4 LMIHF	0	0	0	0	0	0	0	0
9	Administrative Cost (Annual Audit)	7/1/2012	6/30/2015	Teaman, Ramirez & Smith, Inc.	Annual Financial Audit Reports required per Health & Safety code section 33080 for FY 2010-2011. Note: Approved by Oversight Board as professional services contract under ROPS No. 1 that are separate from the Administrative Costs for Agency staff and legal Counsel.	#1, 2, 3, 3A, & 4 LMIHF	16,300	5,400	0	0	5,400	0	0	5,400
10	Administrative Cost (Property Tax analysis)			HDL, Coren & Cone	RDA/Successor Agency property tax analysis and audit services. Note: Approved by Oversight Board as professional services contract under ROPS No. 1 that are separate from the Administrative Costs for Agency staff and legal Counsel.	#1, 2, 3, 3A & 4	on-going	4,500	0	0	2,250	0	0	2,250
11	Legal Services	5/17/1999		Agency Attorneys	Legal Services provided to the Successor Agency	#1, 2, 3, 3A, & 4 LMIHF	on-going	15,000	0	0	7,500	0	0	7,500
12	Wilshire Ventures - Attorney Fees (Project Specific)			Aleshire Wynder, LLP	Ongoing Agency litigation regarding expired Exclusive Negotiation Agreement with Wilshire Ventures.	#1	on-going	30,107	0	0	0	5,000	0	5,000
13	LAUSD Litigation (Project Specific)	5/17/1999		Richards, Watson & Gershon	Ongoing attorney fees associated with defense of the Agency/Successor Agency regarding LAUSD lawsuit challenging prior fiscal years pass through payments.	#1, 2, 3, 3A & 4	on-going	18,000	0	0	0	12,576	0	12,576
14	Project #1/89 Annex	11/9/1988	6/30/2018	County of Los Angeles	Repayment of Agency loan agreement #60882 with Los Angeles County for deferral of pass through payments to meet Agency's debt service obligations	#1A	3,076,430	223,859	0	0	0	111,929	0	111,929
15	DDA with Haagen/Tiangus	10/16/1989	6/27/2018	San Fernando Mission Partnership	Payment of Developer loan per Disposition and Development Agreement (DDA) between the Agency and the Developer (San Fernando Mission Partnership/Tiangus) to facilitate redevelopment project at San Fernando Mission Blvd.	#1A	18,783,582	60,000	0	0	0	60,000	0	60,000

Oversight Board Approval Date: _____

SAN FERNANDO CITY (LOS ANGELES)
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A)
July 1, 2013 through December 31, 2013

[illegible]

SAN FERNANDO CITY (LOS ANGELES)
Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II)
July 1, 2012 through December 31, 2012

Item #	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
					Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
					\$0	\$0	\$0	\$0	\$0	\$0	\$125,000	\$12,840	\$2,508,508	\$1,588,614	\$0	\$0
1	1998 Tax Allocation Bond Series	US Bank	Bonds issued for the purpose of refinancing prior bonds from 1987 & 1991 ("prior bonds") and refinancing additional RDA activities. Council Resolution #6088.	#1 & 3									649,613	649,602		
2	2006 Tax Allocation Bond Series	US Bank	Bonds issued for the purpose of City Yard relocation, North Maclay Streetscape, and the Regional Aquatics Facility. Council Resolution #7158, RDA Resolution #952.	#3									841,723	841,665		
3	1998 & 2006 Tax Allocation Bonds	US Bank	Fiscal agent fees & continuing disclosure fees charged by the Trustee (U.S. Bank) to administer the 1998 & 2006 bonds.	#1 & 3									3,500	3,465		
4	Retirement Override Assessment	City of San Fernando Retirement Fund	Accounting entry adjustment for the period from FY 2004-05 through FY 2009-10. Per Redevelopment Plan for project area #4 Tax Increment allocation requirements taxes levy known as the "Retirement Fund of the City of San Fernando", tax rate levied for said tax fund where deposited into Project Area 4 and should have been recorded separately into the Retirement Fund per the Redevelopment Plan adopted July 18, 1994 Ord. #1447.	#4									50,000			
5	State CalHFA Loan	California Housing Fiance Agency (CalHFA)	BLANK										690,073	DOF Disallowed		
6	Agency repayment of Sewer Fund loan	San Fernando Public Finance Authority - Sewer Fund	Per Council Resolution #7362 dated 2/16/2010, the utility sewer fund invested monies into Project Area #2 & 4.	#2 & 4									79,492	17,666		
7	Administrative Cost (Personnel Cost)	Employees of RDA/Successor Agency	Salaries and medical benefits for employees undertaking the activities of the Successor Agency (July 1, 2012 through June 30, 2013), including general legal services and indirect cost.	#1, 2, 3, 3A & 4							90,410	1,551				
8	State Controllers Transaction Report	Thales Consulting	Preparation of the State Controllers Financial Transaction Report for FY 2011-12 per Health and Safety Code Section 33080, this report is due within six months after the end of the fiscal year. Note: Approved by Oversight Board as professional services contract under ROPS No. 1 that are separate from the Administrative Costs for Agency staff and legal Counsel.	#1, 2, 3, 3A, 4 & LMIHF							3,540	0				
9	Administrative Cost (Annual Audit)	Teaman, Ramirez & Smith, Inc. & other auditor T.B.D. for (AB 1484 Due Diligence Review)	Annual Financial Audit Reports required per Health & Safety code section 33080 for FY 2010-2011. Note: Approved by Oversight Board as professional services contract under ROPS No. 1 that are separate from the Administrative Costs for Agency staff and legal Counsel.	#1, 2, 3, 3A, 4 & LMIHF							11,550	5,400				
10	Administrative Cost (Property Tax analysis)	HDL, Coren & Cone	RDA/Successor Agency property tax analysis and audit services. Note: Approved by Oversight Board as professional services contract under ROPS No. 1 that are separate from the Administrative Costs for Agency staff and legal Counsel.	#1, 2, 3, 3A & 4							4,500	1,506				
11	Legal Services	Richards, Watson & Gershon	Legal Services provided to the Successor Agency	#1, 2, 3, 3A, 4 & LMIHF							15,000	4,383				
12	Wilshire Ventures - Attorney Fees (Project Specific)	Aleshire Wynder, LLP	Ongoing Agency litigation regarding expired Exclusive Negotiation Agreement with Wilshire Ventures.	#1									25,107	3,640		
13	LAUSD Litigation (Project Specific)	Richards, Watson & Gershon	Ongoing attorney fees associated with defense of the Agency/Successor Agency regarding LAUSD lawsuit challenging prior fiscal years pass through payments.	#1, 2, 3, 3A & 4									9,000	12,576		
14	Project #1/89 Annex	County of Los Angeles	Repayment of Agency loan agreement #60882 with Los Angeles County for deferral of pass through payments to meet Agency's debt service obligations	#1A									100,000	DOF Disallowed		
15	DDA with Haagen/Tiangus	San Fernando Mission Partnership	Payment of Developer loan per Disposition and Development Agreement (DDA) between the Agency and the Developer (San Fernando Mission Partnership/Tiangus) to facilitate redevelopment project at San Fernando Mission Blvd.	#1A									60,000	60,000		
16	SERAF Loan Payments	Low Moderate Income Housing Fund	Housing Fund Loan to the Redevelopment Project Areas to make the FY 2009-2010 Supplemental Educational Revenue Augmentation Fund (SERAF) payment per Health and Safety Code Section 33690 (a)(1).	#1, 1A, 2, 3, 3A, & 4									0	0		

SAN FERNANDO CITY (LOS ANGELES)
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) -- Notes (Optional)
July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Notes/Comments
1	1998 Tax Allocation Bond Series	Includes \$663,863 for ROPS 13-14A and an unfunded ROPS III obligation of \$33,863.
2	2006 Tax Allocation Bond Series	Includes \$855,248 for ROPS 13-14A and an unfunded ROPS III obligation of \$150,248.
3	1998 & 2006 Tax Allocation Bonds	Includes \$3,500 for ROPS 13-14A and an unfunded ROPS III obligation of \$1,829.
4	Retirement Override Assessment	
5	n/a	
6	Agency repayment of Sewer Fund loan	Includes \$157,426 for ROPS 13-14A and an unfunded ROPS III obligation of \$302,768.
7	Administrative Cost (Personnel Cost)	Salaries and medical benefits for employees undertaking the activities of the Successor Agency (July 1, 2013 through December 31, 2013), including general legal services and indirect cost.
8	State Controllers Transaction Report	
9	Administrative Cost (Annual Audit)	Annual Financial Audit Reports required per Health & Safety code section 33080 for FY 2011-2012. Note: Approved by Oversight Board as professional services contract under ROPS No. 1 that are separate from the Administrative Costs for Agency staff and legal Counsel.
10	Administrative Cost (Property Tax analysis)	
11	Legal Services	
12	Wilshire Ventures - Attorney Fees (Project Specific)	The \$5,000 amount is an unfunded ROPS III obligation to Aleshire Wynder, LLP.
13	LAUSD Litigation (Project Specific)	Includes \$3,576 for ROPS 13-14A and an unfunded ROPS III obligation of \$9,000.
14	Project #1/89 Annex	The \$111,929.27 amount is an unfunded ROPS III obligation to the County of Los Angeles.
15	DDA with Haagen/Tiangus	Per DDA, loan payments end in 2018, regardless of whether loan has been paid in full.
16	SERAF Loan Payments	If Finding of Completion (FOC) is issued prior to approval of ROPS 13-14A or ROPS 13-14B, loan repayments may begin in FY 2013-14. Amount will not exceed annual cap, which is equal to one half of the increase in the amount distributed to taxing entities per §34183(a)(4) in that fiscal year and the amount distributed in FY 2012-13.
17	Retirement Tax Override	Refer to note for Item #20.
18	Due Diligence Review as required by AB 1484	The \$16,700 amount is an unfunded ROPS III obligation to Eadie & Payne.
19	Bond Arbitrage Report	Payment for this enforceable obligation made in January 2013.
20	Obligation Related to Adjustment for Historical Retirement Tax Override Levies	Accounting entry adjustment for the period from FY 2004/05 through FY 2009/10. For these six fiscal years, property taxes levied through the Retirement Tax Override were attributed to Project Area 4 as property tax increment, when they should have been deposited directly into the City's retirement fund, Fund 18. In 1946, voters approved ballot measure authorizing levying of additional property tax rate to generate property taxes necessary to pay pension obligation. In FY 1982/83, City imposed property tax rate of \$0.28420 on each \$100 of assessed value in order to pay for City's annual PERS obligation. The Consolidated Redevelopment Plan for Project Area 4 Section V.B.5 (Tax Increments) states the following.... <i>That portion of tax revenues allocated to the Agency pursuant to paragraph (2) above which is attributable to the tax rate levied for that tax override fund commonly known as the "Retirement Fund of the City of San Fernando," shall be allocated to, and when collected shall be paid into the "Retirement Fund of the City of San Fernando."</i>
21	Retirement Tax Override	The FY 2011/12 Retirement Tax Override of \$0.2842 due and payable to the City of San Fernando was \$746,194. However, this amount was considered tax increment for purposes of the §34183.5 calculation (July 2012 true-up), when it should have been considered as the retirement property tax override, and thus, allocated to the City's Fund 18 for its PERS obligation. Government Code §34183(a) states the following.... <i>Notwithstanding subdivision (e) of Section 33670, that portion of the taxes in excess of the amount identified in subdivision (a) of Section 33670, which are attributable to a tax rate levied by a taxing agency for the purpose of producing revenues in an amount sufficient to make annual repayments of the principal of, and the interest on, any bonded indebtedness for the acquisition or improvement of real property shall be allocated to, and when collected shall be paid into, the fund of that taxing agency.</i>
22	Credit for ROPS I Passthrough Payment Obligations paid by Successor Agency (obligations were also paid by LA County)	The Successor Agency paid the pass through payments to taxing entities for the ROPS I period. The County also made these same pass through payments. Adjustment would credit Successor Agency for \$182,288 paid to taxing entities.
23	Redevelopment Dissolution Advisory Services	

**ATTACHMENT "B"****DEPARTMENT OF
FINANCE**

EDMUND G. BROWN JR. ■ GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ [WWW.DOF.CA.GOV](http://www.dof.ca.gov)

April 14, 2013

Mr. Don Penman, Interim City Administrator
City of San Fernando
117 Macneil Street
San Fernando, CA 91340

Dear Mr. Penman:

Subject: Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (m), the City of San Fernando Successor Agency (Agency) submitted a Recognized Obligation Payment Schedule (ROPS 13-14A) to the California Department of Finance (Finance) on February 28, 2013 for the period of July through December 2013. Finance has completed its review of your ROPS 13-14A, which may have included obtaining clarification for various items.

HSC section 34171 (d) defines enforceable obligations. Based on a sample of line items reviewed and application of the law, the following do not qualify as enforceable obligations:

- Item Nos. 20 and 21 – Retirement Tax Override totaling \$1.2 million. These items were previously denied in our ROPS III determination letter dated October 11, 2012 and our ROPS III Meet and Confer determination letter dated December 18, 2012. HSC 34178 (a) states that a successor agency or an oversight board shall not exercise their powers to restore funding for an enforceable obligation that was deleted or reduced by the Department of Finance pursuant to subdivision (h) of Section 34179, unless it reflects the decisions made during the meet and confer process with the Department of Finance or pursuant to a court order.

Except for items denied in whole or in part as enforceable obligations, Finance is not objecting to the remaining items listed on your ROPS 13-14A. This determination applies only to items where funding was requested for the six month period. If you disagree with the determination with respect to any items on your ROPS 13-14A, you may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available at Finance's website below:

http://www.dof.ca.gov/redevelopment/meet_and_confer/

The Agency's maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the reporting period is \$2,685,913 as summarized below:

Approved RPTTF Distribution Amount	
For the period of July through December 2013	
Total RPTTF funding requested for obligations	\$ 3,799,455
Minus: Six-month total for items denied or reclassified as administrative cost	
Item 20	492,348
Item 21	746,194
Total approved RPTTF for enforceable obligations	\$ 2,560,913
Plus: Allowable RPTTF distribution for ROPS 13-14A administrative cost	125,000
Minus: ROPS II prior period adjustment	-
Total RPTTF approved for distribution:	\$ 2,685,913

Pursuant to HSC Section 34186 (a), successor agencies were required to report on the ROPS 13-14A form the estimated obligations and actual payments (prior period adjustments) associated with the July through December 2012 period. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by successor agencies are subject to audit by the county auditor-controller (CAC) and the State Controller. The amount of RPTTF approved in the above table includes the prior period adjustment resulting from the CAC's audit of the Agency's self-reported prior period adjustment.

Please refer to the ROPS 13-14A schedule that was used to calculate the approved RPTTF amount:

[http://www.dof.ca.gov/redevelopment/ROPS/ROPS 13-14A Forms by Successor Agency/](http://www.dof.ca.gov/redevelopment/ROPS/ROPS%2013-14A%20Forms%20by%20Successor%20Agency/).

This is Finance's final determination related to the enforceable obligations reported on your ROPS for July 1 through December 31, 2013. Finance's determination is effective for this time period only and should not be conclusively relied upon for future periods. All items listed on a future ROPS are subject to a subsequent review and may be denied even if it was or was not denied on this ROPS or a preceding ROPS. The only exception is for those items that have received a Final and Conclusive determination from Finance pursuant to HSC 34177.5 (i). Finance's review of items that have received a Final and Conclusive determination is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment that was available prior to enactment of ABx1 26 and AB 1484. This amount is not and never was an unlimited funding source. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the successor agency in the RPTTF.

To the extent proceeds from bonds issued after December 31, 2010 exist and are not encumbered by an enforceable obligation pursuant to 34171 (d), HSC section 34191.4 (c)(2)(B) requires these proceeds be used to defease the bonds or to purchase those same outstanding bonds on the open market for cancellation.

Please direct inquiries to Kylie Le, Supervisor or Brian Dunham, Lead Analyst at (916) 445-1546.

Sincerely,

A handwritten signature in black ink, appearing to read 'Steve Szalay', with a long horizontal stroke extending to the left.

STEVE SZALAY
Local Government Consultant

cc: Ms. Sonia Garcia, Junior Accountant, City of San Fernando
Ms. Kristina Burns, Manager, Los Angeles County Department of Auditor-Controller
California State Controller's Office

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ATTACHMENT "C"

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: San Fernando City

Name of County: Los Angeles

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
A	Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	\$ -
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,750,987
F	Non-Administrative Costs (ROPS Detail)	2,625,987
G	Administrative Costs (ROPS Detail)	125,000
H	Current Period Enforceable Obligations (A+E):	\$ 2,750,987

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

I	Enforceable Obligations funded with RPTTF (E):	2,750,987
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	-
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 2,750,987

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

L	Enforceable Obligations funded with RPTTF (E):	2,750,987
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	2,750,987

Certification of Oversight Board Chairman:
Pursuant to Section 34177(m) of the Health and Safety code, I hereby
certify that the above is a true and accurate Recognized Obligation
Payment Schedule for the above named agency.

Name	Title
/s/	
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.										
A	B	C	D	E	F	G	H	I	J	K
Fund 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	Due Diligence Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin		
ROPS III Actuals (01/01/13 - 6/30/13)										
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	19,520	-	-	-	152,018	-	-	\$ 171,538	The computation of the beginning fund balance is as follow: 1) the loan proceeds left from the 2006 Bond (\$19,520), and 2) the revenue received from the sale of the City Yard \$125k and a DDA loan \$27,018.
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller					116,150			\$ 116,150	Other includes June 3, 2013 RPPTF payment for ROPS IV
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs					268,168			\$ 268,168	Total expenditures incurred during the ROPS III period (January 2013 through June 2013). Refer to prior period tab for detail of expenditures.
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III								\$ -	
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required					-	-	\$ -	The Succssor Agency did not received RPTTF funds for ROPS III period.
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 19,520	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 19,520	
ROPS 13-14A Estimate (07/01/13 - 12/31/13)										
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ 19,520	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 19,520	Balance carried forward from line item 6.
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller						2,398,302	125,000	\$ 2,523,302	RPTTF funds received on June 3, 2013 to cover ROPS 13-14A period (July 2013 thorough December 2013) expenditures.
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)						2,398,302	125,000	\$ 2,523,302	Estimated expenditures to be incurred by the Succssor Agency during the ROPS 13-14 A period.
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A								\$ -	
11	Ending Estimated Available Fund Balance (7 + 8 - 9 -10)	\$ 19,520	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 19,520	

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments																											
Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)																											
(Report Amounts in Whole Dollars)																											
ROPS III Successor Agency (SA) Self-reported Prior Period Adjustments (PPA):Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.																					ROPS III CAC PPA: To be completed by the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures								RPTTF Expenditures																	
		LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balances)		Bond Proceeds		Reserve Balance (Includes Other Funds and Assets DDR retained balances)		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA	Non-Admin CAC			Admin CAC			Net CAC Non-Admin and Admin PPA
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If M is less than N, the difference is zero)	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If R is less than S, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T))	Net Lesser of Authorized / Available	Actual	Difference (If V is less than W, the difference is zero)	Net Lesser of Authorized / Available	Actual	Difference (If Y is less than Z, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (X + AA))
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 268,168	\$ 647,304	\$ -	\$ -	\$ -	\$ -	\$ 237,161	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	1998 Tax Allocation Bond Series								33,863	33,863	-	\$ -		\$ -			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
2	2006 Tax Allocation Bond Series								150,198	150,248	-	\$ -		\$ -			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
3	1998 & 2006 Tax Allocation Bonds								1,500	1,829	-	\$ -		\$ -			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
4	Retirement Override Assessment											\$ -		\$ -			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
5	n/a											\$ -		\$ -			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
6	Agency repayment of Sewer Fund loan								-	320,434	-	\$ -		\$ -			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
7	Administrative Cost (Personnel Cost)											\$ -		\$ -	195,261	-	\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
8	State Controllers Transaction Report											\$ -		\$ -	2,000	-	\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
9	Administrative Cost (Annual Audit)											\$ -		\$ -	5,400	-	\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
10	Administrative Cost (Property Tax analysis)								2,128			\$ -		\$ -	4,500	-	\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
11	Legal Services								44,139			\$ -		\$ -	30,000	-	\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
12	Wishire Ventures - Attorney Fees (Project Specific)									5,000	-	\$ -		\$ -			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
13	LAUSD Litigation (Project Specific)								3,356	9,000	-	\$ -		\$ -			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
14	Project #1/89 Annex									111,930	-	\$ -		\$ -			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
15	DDA with Haagen/Tiangus											\$ -		\$ -			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
16	SERAF Loan Payments								-			\$ -		\$ -			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
17	Retirement Tax Override								-			\$ -		\$ -			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
18	Due Diligence Review as required by AB 1484								16,700	15,000	-	\$ -		\$ -			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
19	Bond Arbitrage Report								3,675			\$ -		\$ -			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
20	Outstanding obligation to City Related to Adjustment for Historical Retirement Tax Override Levies											\$ -		\$ -			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
21	Retirement Tax Override											\$ -		\$ -			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
22	Credit for ROPS I Passthrough Payment Obligations paid by Successor Agency (obligations were also paid by LA County)											\$ -		\$ -			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
23	Redevelopment Dissolution Advisory Services								12,609			\$ -		\$ -			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail January 1, 2014 through June 30, 2014 (Report Amounts in Whole Dollars)															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 38,795,655		\$ -	\$ -	\$ -	\$ 2,625,987	\$ 125,000	\$ 2,750,987
1	1998 Tax Allocation Bond Series	Bonds Issued On or Before 12/31/10	4/6/1998	9/15/2014	US Bank	Bonds issued for the purpose of refinancing prior bonds from 1987 & 1991 ("prior bonds") and refinancing additional RDA activities. Council Resolution #6088.	#1 & 3	694,650	N				17,325		\$ 17,325
2	2006 Tax Allocation Bond Series	Bonds Issued On or Before 12/31/10	12/21/2006	9/15/2020	US Bank	Bonds issued for the purpose of City Yard relocation, North Maclay Streetscape, and the Regional Aquatics Facility. Council Resolution #7158, RDA Resolution #952.	#3	8,234,364	N				138,351		\$ 138,351
3	1998 & 2006 Tax Allocation Bonds	Fees	4/6/1998	9/15/2020	US Bank	Fiscal agent fees & continuing disclosure fees charged by the Trustee (U.S. Bank) to administer the 1998 & 2006 bonds.	#1 & 3	1,500	N				1,500		\$ 1,500
4	Retirement Override Assessment	Miscellaneous	7/1/2004	12/31/2014	City of San Fernando Retirement Fund	Accounting entry adjustment for the period from FY 2004-05 through FY 2009-10. Per Redevelopment Plan for project area #4 Tax Increment allocation requirements taxes levy known as the "Retirement Fund of the City of San Fernando", tax rate levied for said tax fund where deposited into Project Area 4 and should have been recorded separately into the Retirement Fund per the Redevelopment Plan adopted July 18, 1994 Ord. #1447. (Refer to line item NO. 20 below.)	#4	492,348	N						\$ -
6	Agency repayment of Sewer Fund loan	Third-Party Loans	2/17/2010	5/14/2014	San Fernando Public Finance Authority - Sewer Fund	Per Council Resolution #7362 dated 2/16/2010, the utility sewer fund invested monies into Project Area #2 & 4.	#2 & 4	\$0	Y						\$ -
7	Administrative Cost (Personnel Cost)	Admin Costs	1/1/2014	6/30/2014	Employees of RDA/Successor Agency	Salaries and medical benefits for employees undertaking the activities of the Successor Agency (January 1, 2014 through June 30, 2014), including general <i>legal services</i> and indirect cost.	#1, 2, 3, 3A & 4	64,600	N					64,600	\$ 64,600
8	State Controllers Transaction Report	Admin Costs	7/1/2010	6/30/2011	Thales Consulting	Preparation of the State Controllers Financial Transaction Report for FY 2011-12 per Health and Safety Code Section 33080, this report is due within six months after the end of the fiscal year. Note: Approved by Oversight Board as professional services contract under ROPS No. 1 that are separate from the Administrative Costs for Agency staff and legal Counsel.	#1, 2, 3, 3A, 4 & LMIHF	\$0	Y						\$ -
9	Administrative Cost (Annual Audit)	Admin Costs	7/1/2013	6/30/2014	Van Lant & Fankhanel, LLP	Annual Financial Audit Reports required per Health & Safety code section 33080.1 (a) (1).	#1, 2, 3, 3A, 4	5,400	N						\$ -

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail January 1, 2014 through June 30, 2014 (Report Amounts in Whole Dollars)															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
10	Administrative Cost (Property Tax analysis)	Fees	7/1/2013	6/30/2014	HDL, Coren & Cone	RDA/Successor Agency property tax analysis and audit services. Note: Approved by Oversight Board as professional services contract under ROPS No. 1 that are separate from the Administrative Costs for Agency staff and legal Counsel.	#1, 2, 3, 3A & 4	3,000	N				1,376		\$ 1,376
11	Legal Services	Admin Costs	2/19/2013	6/30/2014	Richards, Watson & Gershon / Olivarez Madruga P.C.	General Legal Services provided to the Successor Agency	#1, 2, 3, 3A, 4	45,000	N					45,000	\$ 45,000
12	Wilshire Ventures - Attorney Fees (Project Specific)	Legal	2/9/2009	6/30/2014	Aleshire Wynder, LLP	Ongoing Agency litigation regarding expired Exclusive Negotiation Agreement with Wilshire Ventures.	#1	5,000	N						\$ -
13	LAUSD Litigation (Project Specific)	Legal	5/17/1999	6/30/2014	Richards, Watson & Gershon	Ongoing attorney fees associated with defense of the Agency/Successor Agency regarding LAUSD lawsuit challenging prior fiscal years pass through payments.	#1, 2, 3, 3A & 4	4,000	N				4,000		\$ 4,000
14	Project #1/89 Annex Loan Agreement	Third-Party Loans	11/9/1988	6/30/2018	County of Los Angeles	Repayment of Agency loan agreement #60882 with Los Angeles County for deferral of pass through payments to meet Agency's debt service obligations	#1A	3,172,016	N				96,857		\$ 96,857
15	DDA with Haagen/Tiangus	OPA/DDA/Construction	10/16/1989	6/27/2018	San Fernando Mission Partnership	Payment of Developer loan per Disposition and Development Agreement (DDA) between the Agency and the Developer (San Fernando Mission Partnership/Tiangus) to facilitate redevelopment project at San Fernando Mission Blvd.	#1A	19,431,600	N						\$ -
16	SERAF Loan Payments	SERAF/ERAF	1/19/2010	6/30/2015	Low Moderate Income Housing Fund	Housing Fund Loan to the Redevelopment Project Areas to make the FY 2009-2010 Supplemental Educational Revenue Augmentation Fund (SERAF) payment per Health and Safety Code Section 33690 (a)(1).	#1, 1A, 2, 3, 3A, & 4	1,798,811	N						\$ -
17	Retirement Tax Override	Miscellaneous	11/1/2011	12/31/2014	City of San Fernando Retirement Fund	Property Tax Increment from the Project area attributable to the City's Levy of its Retirement Tax Override. The Gross Tax Increment revenue collected in November 2011 through January 2012 was \$3,382,517.43, which included the City's Levy of its Retirement Tax Override of \$746,194. The County included the retirement tax override amount when calculating the residual amount due. (Refer to line item NO. 21 below).	#1, 1A, 2, 3, 3A, & 4	746,194	N						\$ -

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail January 1, 2014 through June 30, 2014 (Report Amounts in Whole Dollars)															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
18	Due Diligence Review as required by AB 1484	Dissolution Audits	8/28/2012	12/31/2012	Eadie and Payne, LLP	As part of AB 1484, California Health and Safety Code Section #34179.5(a) requires each successor agency to select and employ a licensed accountant to complete a "due diligence" review.	LMIHF	\$0	Y						\$ -
19	Bond Arbitrage Report	Fees	4/6/1998	9/15/2014	US Bank	Bond arbitrage report for 1998 TAB.	#1 & 3	3,675	N				3,675		\$ 3,675
20	Outstanding obligation to City Related to Adjustment for Historical Retirement Tax Override Levies	Miscellaneous	7/1/2004	12/31/2014	City of San Fernando Retirement Obligation	Accounting entry adjustment for the period from FY 2004-05 through FY 2009/10. Property taxes levied through the Retirement Tax Override were attributed to Project Area 4 as tax increment, when they should have been deposited directly into the City's Retirement Fund. The retirement tax override is excluded from tax increment as set forth in the Project	#4	492,348	N				492,348		\$ 492,348
21	Retirement Tax Override	Miscellaneous	11/1/2011	12/31/2014	City of San Fernando Retirement Obligation	The FY 2011/12 Retirement Tax Override of \$0.2842 due and payable to the City of San Fernando was \$746,194. However, this amount was considered tax increment for purposes of the §34183.5 calculation (July 2012 true-up), when it should have been considered as the retirement property tax override, and thus, allocated to the City for its PERS obligation. This amount is inclusive of \$45,709 from Redevelopment Project area 4, which is noted as a separate item on Line 28.	#1, 1A, 2, 3, 3A	746,194	N						\$ -
22	Repayment of City advancement to meet ROPS I Passthrough Payment Obligations paid by City	City/County Loans After 6/27/11	6/11/2012	6/11/2012	City of San Fernando Successor Agency	Pass Through County Adjustment relates to amounts reported on ROPS 1 for pass through owed to LA County that was already deducted.	#1, 1A, 2, 3, 3A, & 4	162,611	N				162,611		\$ 162,611
23	Redevelopment Dissolution Advisory Services	Admin Costs	2/1/2013	6/30/2014	Seifel Consulting Inc.	Redevelopment dissolution advisory services provided to the Successor Agency.	#1, 1A, 2, 3, 3A, & 4	15,400	N					15,400	\$ 15,400
24	1998 Tax Allocation Bond Series.	Bonds Issued On or Before 12/31/10	4/6/1998	9/15/2014	City of San Fernando	Repayment to the City of San Fernando for advancing funds to the RDA for the September 2011 Bond payments (principal & interest).	#1 & 3	634,575	N				634,575		\$ 634,575
25	2006 Tax Allocation Bond Series.	Bonds Issued On or Before 12/31/10	12/21/2006	9/15/2020	City of San Fernando	Repayment to the City of San Fernando for advancing funds to the RDA for the September 2011 Bond payments (principal & interest).	#1 & 3	832,399	N				832,399		\$ 832,399
26	State CalHFA Loan	City/County Loans On or Before 6/27/11	8/5/2002	12/31/2014	City of San Fernando	CHAFA Loan was issued to finance a 98 unit affordable senior housing development in the City. The City of San Fernando has been making the loan payments.	#1, 1A, 2, 3, 3A, & 4	300,000	N				-		\$ -
27	State CalHFA Loan	Third-Party Loans	8/5/2002	12/31/2014	California Housing Finance Agency	CHFA Loan was issued to finance a 98 unit affordable senior housing development in the City.	#1, 1A, 2, 3, 3A, & 4	669,000	N				-		\$ -

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail January 1, 2014 through June 30, 2014 (Report Amounts in Whole Dollars)															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
28	Retirement Tax Override	Miscellaneous	11/1/2011	12/31/2014	City of San Fernando Retirement Obligation	The FY Project Area #4 2011/12 Retirement Tax Override of \$0.2842 due and payable to the City of San Fernando. The retirement tax override is excluded from tax increment as set forth in the Project Area #4 Redevelopment Plan. However, this amount was erroneously considered tax increment for purposes of the §34183.5 calculation (July 2012 true-up), when it should have been considered as the retirement property tax override, and thus, allocated to the City for its PERS obligation.	# 4	45,709	N				45,709		\$ 45,709
29	Prior Successor Agency administrative costs ROPS 2 and 3	Prior Period RPTTF Shortfall	4/16/2012	6/30/2014	City of San Fernando	Administrative costs for FY 2012/13.	#1, 1A, 2, 3, 3A, & 4	195,261	N				195,261		\$ 195,261

Recognized Obligation Payment Schedule 13-14B - Notes	
January 1, 2014 through June 30, 2014	
Item #	Notes/Comments
15	The obligation amount is estimated based on the terms of the Disposition and Development Agreement (DDA) between the former redevelopment agency and San Fernando Mission Partnership dated February 20, 1990. According to the DDA, the former redevelopment agency shall pay the Developer Loan, plus interest on the unpaid principal amount accruing at the rate of 10% per annum commencing from the date that funds were advanced by Developer under the Developer Loan, and continuing thereafter until accrued interest and principal are paid in full or any unpaid balance is forgiven and discharged. If any principal or interest on the Developer Loan has not been paid in full by June 27, 2018, any remaining balance shall be deemed forgiven and discharged at that time.
16	CRL originally set SERAF loan repayment deadline as 6/30/2015. AB 1484 sets forth payment requirements.
20	This obligation is subject to court ruling (Sacramento County Superior Court Case No. 34-2013-80001550)
22	The amount of \$162,611 is equal to the unpaid balance for this line item from ROPS 13-14A. RPTTF approved amount was \$182,288, however, actual amount received was \$19,677.
24	Repayment to the City of San Fernando for advancing funds to the RDA for the September 2011 Bond payments (principal & interest) for 1998 TAB
25	Repayment to the City of San Fernando for advancing funds to the RDA for the September 2011 Bond payments (principal & interest) for 2006 TAB
26	The State California Housing Finance Agency (CALHFA) issued a HELP Loan on August 5, 2002. It was a \$1m loan with a 3% simple per annum interest and maturity date of August 5, 2012. The loan proceeds were to finance a 98-unit affordable senior housing development in the City. The loan proceeds were deposited into the Low Moderate Income Housing Fund in order to fund this local housing program (the, Project) as described in the loan agreement. The loan was to be repaid by the Low and Moderate Income Housing Fund prior to the dissolution of the Redevelopment Agency. Department of Finance disallowed this enforceable obligation due to the loan agreement being entered with the City of San Fernando and not the Redevelopment Agency. The City requested and was granted an extension by CALHFA. The new maturity date of the loan is December 31, 2014. The Loan Agreement entered with the Redevelopment Project Areas and Housing Fund along with Resolution no. 872 dated June 28, 2004show that this loan should be an enforceable obligation of the Successor Agency of the former Redevelopment Agency. The City made payments (total of \$300k) towards this HELP Loan.
27	The State California Housing Finance Agency (CALHFA) issued a HELP Loan on August 5, 2002. It was a \$1m loan with a 3% simple per annum interest and maturity date of August 5, 2012. The loan proceeds were to finance a 98-unit affordable senior housing development in the City. The loan proceeds were deposited into the Low Moderate Income Housing Fund in order to fund this local housing program (the, Project) as described in the loan agreement. The loan was to be repaid by the Low and Moderate Income Housing Fund prior to the dissolution of the Redevelopment Agency. Department of Finance disallowed this enforceable obligation due to the loan agreement being entered with the City of San Fernando and not the Redevelopment Agency. The City requested and was granted an extension by CALHFA. The new maturity date of the loan is December 31, 2014. The Loan Agreement entered with the Redevelopment Project Areas and Housing Fund along with Resolution no. 872 dated June 28, 2004 show that this loan should be an enforceable obligation of the Successor Agency of the former Redevelopment Agency. This payment and remainder payment will be paid by Successor Agency.
28	The FY Project Area #4 2011/12 Retirement Tax Override of \$0.2842 due and payable to the City of San Fernando. The retirement tax override is excluded from tax increment as set forth in the Project Area #4 Redevelopment Plan. However, this amount was erroneously considered tax increment for purposes of the \$34183.5 calculation (July 2012 true-up), when it should have been considered as the retirement property tax override, and thus, allocated to the City for its PERS obligation. Subject to court ruling (Sacramento County Superior Court Case No. 34-2013-80001550).
29	Administrative costs for FY 2012/13 were not covered due to RPTTF shortfalls for prior periods: ROPS II and III.

ATTACHMENT "D"

**DEPARTMENT OF
FINANCE**

EDMUND G. BROWN JR. ■ GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

November 6, 2013

Mr. Don Penman, Interim City Administrator
San Fernando City
117 Macneil Street
San Fernando, CA 91340

Dear Mr. Penman:

Subject: Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (m), the City of San Fernando Successor Agency (Agency) submitted a Recognized Obligation Payment Schedule (ROPS 13-14B) to the California Department of Finance (Finance) on September 25, 2013 for the period of January through June 2014. Finance has completed its review of your ROPS 13-14B, which may have included obtaining clarification for various items.

HSC section 34171 (d) defines enforceable obligations. Based on a sample of line items reviewed and application of the law, the following do not qualify as enforceable obligations for the reasons specified:

- Item Nos. 20 and 28 –Retirement Tax Override totaling \$791,903. These items were previously denied in our ROPS III determination letter dated October 11, 2012, ROPS III Meet and Confer determination letter dated December 18, 2012, and ROPS 13-14A determination letter dated April 14, 2013. HSC 34178 (a) states that a successor agency or an oversight board shall not exercise their powers to restore funding for an enforceable obligation that was deleted or reduced by Finance pursuant to subdivision (h) of Section 34179, unless it reflects the decisions made during the meet and confer process with Finance or pursuant to a court order.

Pursuant to HSC Section 34186 (a), successor agencies were required to report on the ROPS 13-14B form the estimated obligations and actual payments (prior period adjustments) associated with the January through June 2013 period. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by successor agencies are subject to audit by the county auditor-controller (CAC) and the State Controller. The amount of RPTTF approved in the table below includes the prior period adjustment resulting from the CAC's audit of the Agency's self-reported prior period adjustment.

Except for items denied in whole or in part as enforceable obligations, Finance is not objecting to the remaining items listed on your ROPS 13-14B. If you disagree with the determination with respect to any items on your ROPS 13-14B, you may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available at Finance's website below:

Mr. Don Penman
November 6, 2013
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http://www.dof.ca.gov/redevelopment/meet_and_confer/

The Agency's maximum approved RPTTF distribution for the reporting period is \$905,527 as summarized below:

Approved RPTTF Distribution Amount For the period of January through June 2014	
Total RPTTF requested for non-administrative obligations	2,625,987
Total RPTTF requested for administrative obligations	125,000
Total RPTTF requested for obligations	\$ 2,750,987
Total RPTTF requested for non-administrative obligations	2,625,987
<u>Denied Items</u>	
Item No. 20	(492,348)
Item No. 28	(45,709)
	(538,057)
Total RPTTF approved for non-administrative obligations	2,087,930
Total RPTTF for administrative obligations	125,000
Total RPTTF approved for obligations	2,212,930
ROPS III prior period adjustment	(1,307,403)
Total RPTTF approved for distribution	\$ 905,527

Please refer to the ROPS 13-14B schedule that was used to calculate the approved RPTTF amount:

<http://www.dof.ca.gov/redevelopment/ROPS/ROPS 13-14B Forms by Successor Agency/>.

Absent a Meet and Confer, this is Finance's final determination related to the enforceable obligations reported on your ROPS for January 1 through June 30, 2014. This determination applies only to items where funding was requested for the six month period. Finance's determination is effective for this time period only and should not be conclusively relied upon for future periods. All items listed on a future ROPS are subject to a subsequent review and may be denied even if it was or was not denied on this ROPS or a preceding ROPS. The only exception is for those items that have received a Final and Conclusive determination from Finance pursuant to HSC 34177.5 (i). Finance's review of items that have received a Final and Conclusive determination is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment that was available prior to enactment of ABx1 26 and AB 1484. This amount is not and never was an unlimited funding source. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the successor agency in the RPTTF.

To the extent proceeds from bonds issued after December 31, 2010 exist and are not encumbered by an enforceable obligation pursuant to HSC section 34171 (d), HSC section 34191.4 (c)(2)(B) requires these proceeds be used to defease the bonds or to purchase those same outstanding bonds on the open market for cancellation.

Mr. Don Penman
November 6, 2013
Page 3

Please direct inquiries to Kylie Le, Supervisor or Brian Dunham, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Assistant Program Budget Manager

cc: Ms. Sonia Garcia, Junior Accountant, San Fernando City
Ms. Kristina Burns, Manager, Los Angeles County Department of Auditor-Controller
California State Controller's Office

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19 - County of Los Angeles
Redevelopment Property Tax Trust Fund Allocations & Distribution
June 3, 2013 Covering ROPS Period 7/1/2013 through 12/31/2013

ATTACHMENT "E"

		Successor Agency for the Former San Fernando RDA		
Title of Former Redevelopment Agency (RDA):		PROJ. # 1	PROJ. # 2	CIVIC CENTER
		24002	24003	24004
RPTTF Beginning Balance	\$0.00	\$0.00	\$0.00	\$0.00
Deposits:				
Secured, Unitary & Unsecured Property Taxes	4,068,099.69	375,088.09	312,708.27	811,857.06
Supplemental Property Taxes	(7,514.47)	1,709.76	5,260.91	(674.55)
Other Miscellaneous Property Tax Revenues	(575,540.66)	(53,810.20)	(39,714.06)	(116,446.10)
Total Deposits	3,485,044.56	322,987.65	278,255.12	694,736.41
H&S Code 34183 Distributions:				
Administrative Distributions:				
Administrative Fees to County Auditor-Controller	(16,253.67)	(1,496.50)	(1,478.64)	(3,300.09)
SB2557 Administrative Fees	0.00	0.00	0.00	0.00
Total Administrative Distributions	(16,253.67)	(1,496.50)	(1,478.64)	(3,300.09)
Negotiated Passthrough Distributions:				
City Passthrough Payments	0.00	0.00	0.00	0.00
County Taxing Entities (CTE) Passthrough Payments	(673,524.28)	0.00	0.00	0.00
County Taxing Entities (CTE) Subordination	0.00	0.00	0.00	0.00
County Taxing Entities (CTE) Deferral Payments	0.00	0.00	0.00	0.00
Special District Passthrough Payments	0.00	0.00	0.00	0.00
Special District Subordination	0.00	0.00	0.00	0.00
K-12 School Passthrough Payments	0.00	0.00	0.00	0.00
K-12 School Subordination	0.00	0.00	0.00	0.00
Community College Passthrough Payments	0.00	0.00	0.00	0.00
Community College Subordination	0.00	0.00	0.00	0.00
County Office of Education	0.00	0.00	0.00	0.00
Total Negotiated Passthrough Distribution *	(673,524.28)	0.00	0.00	0.00
Statutory Passthrough Distributions:				
City Passthrough Payments	(133,014.51)	(12,217.26)	(7,079.28)	(24,686.04)
County Taxing Entities (CTE) Passthrough Payments	(64,903.00)	(8,242.10)	(7,361.05)	(15,369.81)
County Taxing Entities (CTE) Subordination	0.00	0.00	0.00	0.00
Special District Passthrough Payments	(84.39)	(7.06)	(6.31)	(13.15)
Special District Subordination	0.00	0.00	0.00	0.00
K-12 School Passthrough Payments	(64,172.89)	(5,382.45)	(4,871.18)	(10,033.17)
K-12 School Subordination	0.00	0.00	0.00	0.00
Community College Passthrough Payments	(8,516.46)	(711.97)	(635.84)	(1,327.60)
Community College Subordination	0.00	0.00	0.00	0.00
County Office of Education	(1,273.41)	(108.70)	(105.30)	(202.27)
Total Statutory Passthrough Distributions *	(271,964.66)	(26,669.54)	(20,058.96)	(51,632.04)
Total Administration and Passthrough Distributions	(961,742.61)	(28,166.04)	(21,537.60)	(54,932.13)
Total RPTTF Balance Available to Fund Enforceable Obligations (EOs)	2,523,301.95	294,821.61	256,717.52	639,804.28
Enforceable Obligations (EO) Distribution: Info Only				
Non-ACA ROPS RPTTF Funding Request by SA	3,799,455.00			
Less\Add Items Denied/Reclassified by Department of Finance (DOF)	(1,238,542.00)			
ACA Funding Requested by SA	125,000.00			
Less\Add Items Denied/Reclassified by Department of Finance (DOF)	0.00			
Less Prior Period Adjustments per H&S 34186(a)	0.00			
Maximum Authorized Distributions (Total ROPS 2013-14A RPTTF amount approved by the Department of Finance for Non-ACA and ACA EOs)	2,685,913.00			
Actual EO Distribution:				
Non-ACA ROPS RPTTF Funding	2,523,301.95			
ACA Funding	0.00			
Less Prior Period Adjustments per H&S 34186(a)	0.00			
Actual Distribution (Lesser of the total ROPS 2013-14A RPTTF amount approved by the Dept. of Finance or the actual amount distributed for Non-ACA & ACA EOs)	2,523,301.95			
SCO Invoice for Audit and Oversight	0.00			
Total Distributions:	3,485,044.56			
Residual & Prior Period Adjustment (Total Deposits - Total Distributions)	0.00			
Prior Period Adjustment				
Prior Period Adjustment to Cities	0.00			
Prior Period Adjustment to County Taxing Entities	0.00			
Prior Period Adjustment to Special Districts	0.00			
Prior Period Adjustment to K-12 Schools	0.00			
Prior Period Adjustment to Community Colleges	0.00			
Prior Period Adjustment to County Office of Education	0.00			
Prior Period Adjustment to ERAF	0.00			
Total Prior Adjustment Distribution	0.00			
Residual Distribution				
Residual Balance to Cities	0.00			
Residual Balance to County Taxing Entities	0.00			
Residual Balance to Special Districts	0.00			
Residual Balance to K-12 Schools	0.00			
Residual Balance to Community Colleges	0.00			
Residual Balance to County Office of Education	0.00			
Residual Balance to ERAF	0.00			
Total Residual Distribution	0.00			
Ending RPTTF Balance	0.00			

* Refer to the attachment for the Passthrough Distribution detail

19 - County of Los Angeles

Redevelopment Property Tax Trust Fund Allocations & Distribution

June 3, 2013 Covering ROPS Period 7/1/2013 through 12/31/2013

Successor Agency for the Former San Fernando RDA			
Title of Former Redevelopment Agency (RDA):	CIV. CTR. 84 ANX	PROJ. # 1 89 ANX	AREA #4/ 95 ANNEX
	24005	24006	24007
RPTTF Beginning Balance	\$0.00	\$0.00	\$0.00
Deposits:			
Secured, Unitary & Unsecured Property Taxes	1,811,250.18	391,552.30	365,643.79
Supplemental Property Taxes	(14,985.28)	4,233.00	(3,058.31)
Other Miscellaneous Property Tax Revenues	(255,847.85)	(56,224.85)	(53,497.60)
Total Deposits	1,540,417.05	339,560.45	309,087.88
H&S Code 34183 Distributions:			
Administrative Distributions:			
Administrative Fees to County Auditor-Controller	(6,823.64)	(1,695.06)	(1,459.74)
SB2557 Administrative Fees	0.00	0.00	0.00
Total Administrative Distributions	(6,823.64)	(1,695.06)	(1,459.74)
Negotiated Passthrough Distributions:			
City Passthrough Payments	0.00	0.00	0.00
County Taxing Entities (CTE) Passthrough Payments	(557,053.86)	(116,470.42)	0.00
County Taxing Entities (CTE) Subordination	0.00	0.00	0.00
County Taxing Entities (CTE) Deferral Payments	0.00	0.00	0.00
Special District Passthrough Payments	0.00	0.00	0.00
Special District Subordination	0.00	0.00	0.00
K-12 School Passthrough Payments	0.00	0.00	0.00
K-12 School Subordination	0.00	0.00	0.00
Community College Passthrough Payments	0.00	0.00	0.00
Community College Subordination	0.00	0.00	0.00
County Office of Education	0.00	0.00	0.00
Total Negotiated Passthrough Distribution *	(557,053.86)	(116,470.42)	0.00
Statutory Passthrough Distributions:			
City Passthrough Payments	(53,551.76)	(2,584.59)	(32,895.58)
County Taxing Entities (CTE) Passthrough Payments	(4,373.08)	(21.97)	(29,534.99)
County Taxing Entities (CTE) Subordination	0.00	0.00	0.00
Special District Passthrough Payments	(31.71)	(0.93)	(25.23)
Special District Subordination	0.00	0.00	0.00
K-12 School Passthrough Payments	(24,085.23)	(722.90)	(19,077.96)
K-12 School Subordination	0.00	0.00	0.00
Community College Passthrough Payments	(3,198.61)	(93.78)	(2,548.66)
Community College Subordination	0.00	0.00	0.00
County Office of Education	(476.16)	(16.10)	(364.88)
Total Statutory Passthrough Distributions *	(85,716.55)	(3,440.27)	(84,447.30)
Total Administration and Passthrough Distributions	(649,594.05)	(121,605.75)	(85,907.04)
Total RPTTF Balance Available to Fund Enforceable Obligations (EOs)	890,823.00	217,954.70	223,180.84

Enforceable Obligations (EO) Distribution: Info Only
Non-ACA ROPS RPTTF Funding Request by SA
Less\Add Items Denied/Reclassified by Department of Finance (DOF)
ACA Funding Requested by SA
Less\Add Items Denied/Reclassified by Department of Finance (DOF)
Less Prior Period Adjustments per H&S 34186(a)
Maximum Authorized Distributions (Total ROPS 2013-14A RPTTF amount approved by the Department of Finance for Non-ACA and ACA EOs)

Actual EO Distribution:
Non-ACA ROPS RPTTF Funding
ACA Funding
Less Prior Period Adjustments per H&S 34186(a)

Actual Distribution (Lesser of the total ROPS 2013-14A RPTTF amount approved by the Dept. of Finance or the actual amount distributed for Non-ACA & ACA EOs)

SCO Invoice for Audit and Oversight

Total Distributions:

Residual & Prior Period Adjustment (Total Deposits - Total Distributions)

Prior Period Adjustment
Prior Period Adjustment to Cities
Prior Period Adjustment to County Taxing Entities
Prior Period Adjustment to Special Districts
Prior Period Adjustment to K-12 Schools
Prior Period Adjustment to Community Colleges
Prior Period Adjustment to County Office of Education
Prior Period Adjustment to ERAF

Total Prior Adjustment Distribution

Residual Distribution
Residual Balance to Cities
Residual Balance to County Taxing Entities
Residual Balance to Special Districts
Residual Balance to K-12 Schools
Residual Balance to Community Colleges
Residual Balance to County Office of Education
Residual Balance to ERAF

Total Residual Distribution

Ending RPTTF Balance

* Refer to the attachment for the Passthrough Distribution detail

AUDITOR-CONTROLLER, PROPERTY TAX DIVISION
REDEVELOPMENT PROPERTY TAX TRUST FUND ALLOCATION & DISTRIBUTION
JUNE 3, 2013 COVERING ROPS PERIOD 7/1/2013 THROUGH 12/31/2013

24002 SAN FERNANDO - PROJ. # 1																
SUCCESSOR AGENCY:		PASS THROUGH														
TAXING ENTITIES	NEGOTIATED				(a)	STATUTORY						NET PASS-THRU				
	PASS THROUGH		\$33401 ANNUAL GROWTH			AB1290		\$33676 ANNUAL GROWTH		SUB- ORDINATED	STATUTORY SUBTOTAL					
	FACILITIES	TAX	FACILITIES	TAX		DEFERRAL	SUB- ORDINATED	NEGOTIATED SUBTOTAL	FACILITIES				TAX	FACILITIES	TAX	
105 Los Angeles County General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(7,266.07)	0.00	0.00	(7,266.07)	(7,266.07)			
120 Los Angeles County General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2.67)	0.00	0.00	(2.67)	(2.67)			
301 Los Angeles County Library	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(541.28)	0.00	0.00	(541.28)	(541.28)			
731 County Fire Foster and Fire Warden	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(166.86)	0.00	0.00	(166.86)	(166.86)			
3010 County Flood Control District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(39.82)	0.00	0.00	(39.82)	(39.82)			
3070 County Flood Control Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(225.40)	0.00	0.00	(225.40)	(225.40)			
6180 Greater L.A. County Vector Control	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(7.06)	0.00	0.00	(7.06)	(7.06)			
24001 City of San Fernando	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,503.69)	0.00	0.00	(3,503.69)	(3,503.69)			
24002 City of San Fernando	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(8,713.57)	0.00	0.00	(8,713.57)	(8,713.57)			
40015 County School Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(34.96)	0.00	0.00	(43.18)	(43.18)			
40021 Children's Institution Tuition Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(53.07)	0.00	0.00	(65.52)	(65.52)			
80504 L.A.City Community College District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(369.95)	0.00	0.00	(704.66)	(704.66)			
80520 L.A.Community College Children's Ctr Fd	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3.86)	0.00	0.00	(7.31)	(7.31)			
88703 Los Angeles Unified School District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,986.85)	0.00	0.00	(5,267.78)	(5,267.78)			
88706 County School Service Fund- Los Angeles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.15)	0.00	0.00	(0.29)	(0.29)			
88707 Dev. Ctr. Hdcpd Minor-L.A Unified	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(16.58)	0.00	0.00	(29.24)	(29.24)			
88720 Los Angeles Childrens Center Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(48.30)	0.00	0.00	(85.14)	(85.14)			
AGENCY TOTAL		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$3,513.72)	(\$23,155.82)	\$0.00	\$0.00	(\$26,669.54)			

AUDITOR-CONTROLLER, PROPERTY TAX DIVISION
REDEVELOPMENT PROPERTY TAX TRUST FUND ALLOCATION & DISTRIBUTION
JUNE 3, 2013 COVERING ROPS PERIOD 7/1/2013 THROUGH 12/31/2013

Attachment

24003 SAN FERNANDO - PROJ. # 2												
SUCCESSOR AGENCY:		PASS THROUGH										
TAXING ENTITIES		NEGOTIATED				(a)			STATUTORY			
		PASS THROUGH		\$33401 ANNUAL GROWTH		DEFERRAL	SUB-ORDINATED	NEGOTIATED SUBTOTAL	AB1290		SUB-ORDINATED	(b) STATUTORY SUBTOTAL
		FACILITIES	TAX	FACILITIES	TAX				FACILITIES	TAX		
105 Los Angeles County General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(6,489.36)	0.00	(6,489.36)
120 Los Angeles County General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2.37)	0.00	(2.37)
301 Los Angeles County Library	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(483.40)	0.00	(483.40)
731 County Fire Foster and Fire Warden	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(149.04)	0.00	(149.04)
3010 County Flood Control District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(35.58)	0.00	(35.58)
3070 County Flood Control Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(201.30)	0.00	(201.30)
6180 Greater L.A. County Vector Control	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(6.31)	0.00	(6.31)
24001 City of San Fernando	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,129.20)	0.00	(3,129.20)
24003 City of San Fernando	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,950.08)	0.00	(3,950.08)
40015 County School Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(37.87)	(8.89)	0.00	(46.76)
40021 Children's Institution Tuition Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(47.42)	(11.12)	0.00	(58.54)
80504 L.A.City Community College District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(330.41)	(298.93)	0.00	(629.34)
80520 L.A.Community College Children's Ctr Fd	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3.41)	(3.09)	0.00	(6.50)
88703 Los Angeles Unified School District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,703.85)	(2,064.87)	0.00	(4,768.72)
88706 County School Service Fund- Los Angeles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.16)	(0.10)	0.00	(0.26)
88707 Dev. Ctr. Hdcpd Minor-L A Unified	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(14.85)	(11.30)	0.00	(26.15)
88720 Los Angeles Childrens Center Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(43.15)	(32.90)	0.00	(76.05)
AGENCY TOTAL		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$3,181.12)	(\$16,877.84)	\$0.00	(\$20,058.96)

AUDITOR-CONTROLLER, PROPERTY TAX DIVISION
REDEVELOPMENT PROPERTY TAX TRUST FUND ALLOCATION & DISTRIBUTION
JUNE 3, 2013 COVERING ROPS PERIOD 7/1/2013 THROUGH 12/31/2013

24004 SAN FERNANDO - CIVIC CENTER														
SUCCESSOR AGENCY:	PASS THROUGH													
	NEGOTIATED				STATUTORY									
	PASS THROUGH		\$33401 ANNUAL GROWTH		DEFERRAL	SUB-ORDINATED	(a) NEGOTIATED SUBTOTAL	AB1290		\$33676 ANNUAL GROWTH		SUB-ORDINATED	(b) STATUTORY SUBTOTAL	
	FACILITIES	TAX	FACILITIES	TAX				FACILITIES	TAX	FACILITIES	TAX			
TAXING ENTITIES													NET PASS-THRU	
105 Los Angeles County General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(13,549.76)	0.00	0.00	(13,549.76)	(13,549.76)
120 Los Angeles County General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(4.99)	0.00	0.00	(4.99)	(4.99)
301 Los Angeles County Library	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,009.35)	0.00	0.00	(1,009.35)	(1,009.35)
731 County Fire Foster and Fire Warden	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(311.18)	0.00	0.00	(311.18)	(311.18)
3010 County Flood Control District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(74.24)	0.00	0.00	(74.24)	(74.24)
3070 County Flood Control Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(420.29)	0.00	0.00	(420.29)	(420.29)
6180 Greater L.A. County Vector Control	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(13.15)	0.00	0.00	(13.15)	(13.15)
24001 City of San Fernando	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(6,533.66)	0.00	0.00	(6,533.66)	(6,533.66)
24004 City of San Fernando	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(18,152.38)	0.00	0.00	(18,152.38)	(18,152.38)
40015 County School Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(15.23)	0.00	0.00	(15.23)	(15.23)
40021 Children's Institution Tuition Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(98.96)	0.00	0.00	(98.96)	(98.96)
80504 L.A.City Community College District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(624.14)	0.00	0.00	(624.14)	(624.14)
80520 L.A.Community College Children's Ctr Fd	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(7.11)	0.00	0.00	(7.11)	(7.11)
88703 Los Angeles Unified School District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(4,251.80)	0.00	0.00	(4,251.80)	(4,251.80)
88706 County School Service Fund- Los Angeles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.34)	0.00	0.00	(0.34)	(0.34)
88707 Dev. Ctr. Hdcpd Minor-L A Unified	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(30.90)	0.00	0.00	(30.90)	(30.90)
88720 Los Angeles Childrens Center Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(89.96)	0.00	0.00	(89.96)	(89.96)
AGENCY TOTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$6,549.57)	(\$45,082.47)	\$0.00	\$0.00	(\$51,632.04)

AUDITOR-CONTROLLER, PROPERTY TAX DIVISION
REDEVELOPMENT PROPERTY TAX TRUST FUND ALLOCATION & DISTRIBUTION
JUNE 3, 2013 COVERING ROPS PERIOD 7/1/2013 THROUGH 12/31/2013

24007 SAN FERNANDO - SAN FERNANDO RP #4												
SUCCESSOR AGENCY:		PASS THROUGH										
		NEGOTIATED					STATUTORY					
		PASS THROUGH		\$33401 ANNUAL GROWTH		DEFERRAL	SUB-ORDINATED	(a) NEGOTIATED SUBTOTAL	AB1290			(b) STATUTORY SUBTOTAL
		FACILITIES	TAX	FACILITIES	TAX				FACILITIES	TAX	\$33676 ANNUAL GROWTH	
TAXING ENTITIES												
105 Los Angeles County General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(26,043.60)	0.00	(26,043.60)
120 Los Angeles County General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(9.55)	0.00	(9.55)
301 Los Angeles County Library	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,937.69)	0.00	(1,937.69)
731 County Fire Foster and Fire Warden	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(597.39)	0.00	(597.39)
3010 County Flood Control District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(142.17)	0.00	(142.17)
3070 County Flood Control Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(804.59)	0.00	(804.59)
6180 Greater L.A. County Vector Control	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(25.23)	0.00	(25.23)
24001 City of San Fernando	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(9,736.74)	0.00	(9,736.74)
24007 City of San Fernando	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(23,158.84)	0.00	(23,158.84)
40015 County School Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(24.72)	0.00	(24.72)
40021 Children's Institution Tuition Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(105.59)	(44.61)	0.00	(130.31)
80504 L.A.City Community College District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(189.96)	(1,198.21)	0.00	(234.57)
80520 L.A. Community College Children's Ctr Fd	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,324.38)	(12.39)	0.00	(2,522.59)
88703 Los Angeles Unified School District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(13.68)	(8,082.97)	0.00	(26.07)
88706 County School Service Fund- Los Angeles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(10,584.44)	(0.50)	0.00	(18,667.41)
88707 Dev. Ctr. Hdcpd Minor-L A Unified	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.56)	(45.37)	0.00	(1.06)
88720 Los Angeles Childrens Center Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(59.39)	(131.98)	0.00	(104.76)
									(172.75)			(304.73)
AGENCY TOTAL		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$12,450.75)	(\$71,996.55)	\$0.00	(\$84,447.30)

ATTACHMENT "F"

EDMUND G. BROWN JR. ■ GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

December 17, 2013

Mr. Don Penman, Interim City Administrator
San Fernando City
117 Macneil Street
San Fernando, CA 91340

Dear Mr. Penman:

Subject: Recognized Obligation Payment Schedule

This letter supersedes the California Department of Finance's (Finance) Recognized Obligation Payment Schedule (ROPS) letter dated November 6, 2013. Pursuant to Health and Safety Code (HSC) section 34177 (m), the San Fernando City Successor Agency (Agency) submitted a Recognized Obligation Payment Schedule (ROPS 13-14B) to Finance on September 25, 2013, for the period of January through June 2014. Finance issued a ROPS determination letter on November 6, 2013. Subsequently, the Agency requested a Meet and Confer session on one or more of the items denied by Finance. The Meet and Confer session was held on November 18, 2013.

Based on a review of additional information and documentation provided to Finance during the Meet and Confer process, Finance has completed its review of the specific items being disputed.

- Item Nos. 20 and 28 – Retirement Tax Override totaling \$538,057. Finance continues to deny these items. These items were previously denied in our January through June 2013 ROPS (ROPS III) determination letter dated October 11, 2012, later upheld in our ROPS III Meet and Confer determination letter dated December 18, 2012, and in our July through December 2013 ROPS (ROPS 13-14A) determination letter dated April 14, 2013. During the Meet and Confer, the Agency stated that these amounts are funds received by the former Redevelopment Agency (RDA) attributable to a property tax override levied from Project Area No. 4, and not tax increment. The Agency contends these amounts are misallocated to the Agency and need to be paid to the City's Retirement Obligation Fund. The Agency staff identified that when Project Area 4 was created in 1994, the redevelopment plan stated that when tax revenues were received by the Agency, the Retirement Tax Override portion of tax revenues would be paid to the retirement fund of the City of San Fernando. Item No. 20 in the amount of \$492,348 is related to past Retirement Override tax amounts and Item 28 in the amount of \$45,709 is for amounts owed for the ROPS 13-14B period. However, the Agency has not provided any documents to show that an enforceable obligation exists that require the payment of these revenues to the City. Finance continues to deny these items as enforceable obligations pursuant to HSC section 34171 (d) (2). In addition, pursuant to HSC section 34171(d)(2) states that agreements, contracts, or arrangements between the city that

created the RDA and the former RDA are not enforceable, unless issued within two years of the RDA's creation date or for issuance of indebtedness to third-party investors or bondholders. Therefore these items are not enforceable obligations and not eligible for funding from the Redevelopment Property Tax Trust Fund (RPTTF).

Pursuant to HSC Section 34186 (a), successor agencies were required to report on the ROPS 13-14B form the estimated obligations and actual payments (prior period adjustments) associated with the January through June 2013 period. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by successor agencies are subject to audit by the county auditor-controller (CAC) and the State Controller. The amount of RPTTF approved in the table below includes the prior period adjustment resulting from the CAC's audit of the Agency's self-reported prior period adjustment.

Except for items denied in whole or in part as enforceable obligations, Finance is not objecting to the remaining items listed on your ROPS 13-14B. The Agency's maximum approved RPTTF distribution for the reporting period is \$905,527 as summarized below:

Approved RPTTF Distribution Amount For the period of January through June 2014	
Total RPTTF requested for non-administrative obligations	2,625,987
Total RPTTF requested for administrative obligations	125,000
Total RPTTF requested for obligations	\$ 2,750,987
Total RPTTF requested for non-administrative obligations	2,625,987
<u>Denied Items</u>	
Item No. 20	(492,348)
Item No. 28	(45,709)
	(538,057)
Total RPTTF approved for non-administrative obligations	2,087,930
Total RPTTF for administrative obligations	125,000
Total RPTTF approved for obligations	2,212,930
ROPS III prior period adjustment	(1,307,403)
Total RPTTF approved for distribution	\$ 905,527

Please refer to the ROPS 13-14B schedule that was used to calculate the approved RPTTF amount:

[http://www.dof.ca.gov/redevelopment/ROPS/ROPS 13-14B Forms by Successor Agency/](http://www.dof.ca.gov/redevelopment/ROPS/ROPS%2013-14B%20Forms%20by%20Successor%20Agency/).

This is Finance's final determination related to the enforceable obligations reported on your ROPS for January 1 through June 30, 2014. This determination applies only to items where funding was requested for the six month period. Finance's determination is effective for this time period only and should not be conclusively relied upon for future periods. All items listed on a future ROPS are subject to a subsequent review and may be denied even if it was or was not denied on this ROPS or a preceding ROPS. The only exception is for those items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of items that have received a Final and Conclusive determination is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment that was available prior to enactment of ABx1 26 and AB 1484. This amount is not and never was an unlimited funding source. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the successor agency in the RPTTF.

To the extent proceeds from bonds issued after December 31, 2010 exist and are not encumbered by an enforceable obligation pursuant to HSC section 34171 (d), HSC section 34191.4 (c)(2)(B) requires these proceeds be used to defease the bonds or to purchase those same outstanding bonds on the open market for cancellation.

Please direct inquiries to Evelyn Suess, Dispute Resolution Supervisor, or Derk Symons, Analyst, at (916) 445-1546.

Sincerely,

A handwritten signature in blue ink, appearing to read 'J. Howard', with a long horizontal flourish extending to the left.

JUSTYN HOWARD
Assistant Program Budget Manager

cc: Ms. Sonia Garcia, Junior Accountant, San Fernando City
Ms. Kristina Burns, Manager, Los Angeles County Department of Auditor-Controller
California State Controller's Office

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Payment Date: January 2, 2014
Allocation Period: January 2014 to June 2014
ROPS 2013-14B Redevelopment Property Tax Trust Fund (RPTTF) Allocation
19-Los Angeles County

ATTACHMENT "G"

		Successor Agency for the Former San Fernando RDA		
Title of Former Redevelopment Agency (RDA):		PROJ. # 1	PROJ. # 2	CIVIC CENTER
		24002	24003	24004
RPTTF Beginning Balance		\$0.00	\$0.00	\$0.00
Deposits:				
Secured, Unsecured & Supplemental Property Taxes	1,841,162.91	204,354.81	208,811.24	520,409.38
Miscellaneous Property Taxes	3,420.02	(2.62)	2,444.12	265.79
Debt Service Override Property Taxes	754,075.52	61,795.91	48,955.39	162,402.46
Total Deposits	2,598,658.45	266,148.10	260,210.75	683,077.63
H&S Code 34183 Distributions:				
Administrative Distributions:				
SB813 5%	(1,399.26)	(1,235.79)	0.00	(68.94)
ABx1 26	(10,149.40)	(1,039.46)	(1,016.29)	(2,667.85)
SB2557 Administrative Fees	(104,473.97)	(8,225.82)	(8,394.96)	(20,674.37)
Total Administrative Distributions	(116,022.63)	(10,501.07)	(9,411.25)	(23,411.16)
Negotiated Passthrough Distributions:				
Contractual MOU Agreement	0.00	0.00	0.00	0.00
City Passthrough Payments	0.00	0.00	0.00	0.00
County Taxing Entities (CTE) Passthrough Payments	(335,991.94)	0.00	0.00	0.00
County Taxing Entities (CTE) Subordination	0.00	0.00	0.00	0.00
County Taxing Entities (CTE) Deferral Payments	0.00	0.00	0.00	0.00
Special District Passthrough Payments	0.00	0.00	0.00	0.00
Special District Subordination	0.00	0.00	0.00	0.00
K-12 School Passthrough Payments	0.00	0.00	0.00	0.00
K-12 School Subordination	0.00	0.00	0.00	0.00
K-12 School Subordination Re-Payment	0.00	0.00	0.00	0.00
Community College Passthrough Payments	0.00	0.00	0.00	0.00
Community College Subordination	0.00	0.00	0.00	0.00
Community College Subordination Re-Payment	0.00	0.00	0.00	0.00
County Office of Education	0.00	0.00	0.00	0.00
Total Negotiated Passthrough Distribution *	(335,991.94)	0.00	0.00	0.00
Statutory Passthrough Distributions:				
City Passthrough Payments	28,463.47	5,725.60	4,646.83	14,411.15
County Taxing Entities (CTE) Passthrough Payments	(11,176.78)	(2,014.83)	(3,179.74)	(4,460.77)
County Taxing Entities (CTE) Subordination	0.00	0.00	0.00	0.00
Special District Passthrough Payments	(7.57)	(1.71)	(2.68)	(3.85)
Special District Subordination	0.00	0.00	0.00	0.00
K-12 School Passthrough Payments	(171,601.35)	(11,676.68)	(13,024.53)	(25,191.96)
K-12 School Subordination	0.00	0.00	0.00	0.00
K-12 School Subordination Re-Payment	0.00	0.00	0.00	0.00
Community College Passthrough Payments	(3,246.82)	(173.96)	(274.58)	(385.30)
Community College Subordination	0.00	0.00	0.00	0.00
Community College Subordination Re-Payment	0.00	0.00	0.00	0.00
County Office of Education	(14,633.02)	(1,023.01)	(1,095.57)	(2,201.77)
Total Statutory Passthrough Distributions *	(172,202.07)	(9,164.59)	(12,930.27)	(17,832.50)
Total Administration and Passthrough Distributions	(624,216.64)	(19,665.66)	(22,341.52)	(41,243.66)
Total RPTTF Balance Available to Fund Enforceable Obligations (EOs)	1,974,441.81	246,482.44	237,869.23	641,833.97
Finance Approved RPTTF for Distribution:				
Non-Admin EOs	2,087,930.00			
Admin EOs	125,000.00			
Less Prior Period Adjustments (PPA)	(1,307,403.00)			
Less Low and Moderate Income Housing Funds (LMIHF) Withholding	0.00			
Less Other Funds and Accounts (OFA) Withholding	0.00			
Total Finance Approved RPTTF for Distribution	905,527.00			
Actual EOs Distribution to Successor Agency:				
Non-Admin EOs	1,974,441.81			
Admin EOs	0.00			
Contractual Administrative Expense (Avalon Successor Agency Only)	0.00			
Less Prior Period Adjustments (PPA)	(1,068,914.81)			
Less LMIHF Withholding	0.00			
Less OFA Withholding	0.00			
Total Distribution to Successor Agency	905,527.00			
County Taxing Entities (CTE) Deferral Payments	0.00			
Total Distribution to Successor Agency	905,527.00			
Actual DDR Withholding from RPTTF Distribution to ATEs				
LMIHF	0.00			
OFA	0.00			
Total DDR Withholding from RPTTF Distribution to ATEs	0.00			
SCO Invoice for Audit and Oversight	0.00			
Total Distributions:	1,529,743.64			
Residual & Prior Period Adjustment (Total Deposits - Total Distributions)	1,068,914.81			
Prior Period Adjustment				
Prior Period Adjustment to Cities	455,028.13			
Prior Period Adjustment to County Taxing Entities	182,297.17			
Prior Period Adjustment to Special Districts	329.88			
Prior Period Adjustment to K-12 Schools	101,550.50			
Prior Period Adjustment to Community Colleges	30,302.92			
Prior Period Adjustment to County Office of Education	2,789.18			
Prior Period Adjustment to ERAF	296,617.03			
Total Prior Adjustment Distribution	1,068,914.81			
Prior Period Adjustment to County Office of Education				
Residual Balance to Cities	0.00			
Residual Balance to County Taxing Entities	0.00			
Residual Balance to Special Districts	0.00			
Residual Balance to K-12 Schools	0.00			
Residual Balance to Community Colleges	0.00			
Residual Balance to County Office of Education	0.00			
Residual Balance to ERAF	0.00			
Total Residual Distribution	0.00			
Ending RPTTF Balance	(0.00)			

* Refer to the attachment for the Passthrough Distribution detail

Payment Date: January 2, 2014
Allocation Period: January 2014 to June 2014
ROPS 2013-14B Redevelopment Property Tax Trust Fund (RPTTF) Allocation
19-Los Angeles County

Successor Agency for the Former San Fernando RDA			
Title of Former Redevelopment Agency (RDA):			
	CIV. CTR. 84 ANX	PROJ. # 1 89 ANX	AREA #4/ 95 ANNEX
	24005	24006	24007
RPTTF Beginning Balance	\$0.00	\$0.00	\$0.00
Deposits:			
Secured, Unsecured & Supplemental Property Taxes	550,953.37	203,950.02	152,684.09
Miscellaneous Property Taxes	686.21	15.53	10.99
Debt Service Override Property Taxes	431,419.51	54,019.77	(4,517.52)
Total Deposits	983,059.09	257,985.32	148,177.56
H&S Code 34183 Distributions:			
Administrative Distributions:			
SB813 5%	0.00	(41.47)	(53.06)
ABx1 26	(3,839.47)	(1,007.60)	(578.73)
SB2557 Administrative Fees	(52,369.41)	(8,550.73)	(6,258.68)
Total Administrative Distributions	(56,208.88)	(9,599.80)	(6,890.47)
Negotiated Passthrough Distributions:			
Contractual MOU Agreement	0.00	0.00	0.00
City Passthrough Payments	0.00	0.00	0.00
County Taxing Entities (CTE) Passthrough Payments	(248,237.80)	(87,754.14)	0.00
County Taxing Entities (CTE) Subordination	0.00	0.00	0.00
County Taxing Entities (CTE) Deferral Payments	0.00	0.00	0.00
Special District Passthrough Payments	0.00	0.00	0.00
Special District Subordination	0.00	0.00	0.00
K-12 School Passthrough Payments	0.00	0.00	0.00
K-12 School Subordination	0.00	0.00	0.00
K-12 School Subordination Re-Payment	0.00	0.00	0.00
Community College Passthrough Payments	0.00	0.00	0.00
Community College Subordination	0.00	0.00	0.00
Community College Subordination Re-Payment	0.00	0.00	0.00
County Office of Education	0.00	0.00	0.00
Total Negotiated Passthrough Distribution *	(248,237.80)	(87,754.14)	0.00
Statutory Passthrough Distributions:			
City Passthrough Payments	(4,867.92)	(1,740.57)	10,288.38
County Taxing Entities (CTE) Passthrough Payments	424.89	(18.80)	(1,927.53)
County Taxing Entities (CTE) Subordination	0.00	0.00	0.00
Special District Passthrough Payments	3.11	(0.80)	(1.64)
Special District Subordination	0.00	0.00	0.00
K-12 School Passthrough Payments	(69,526.19)	(21,933.48)	(30,248.51)
K-12 School Subordination	0.00	0.00	0.00
K-12 School Subordination Re-Payment	0.00	0.00	0.00
Community College Passthrough Payments	310.75	(2,557.51)	(166.22)
Community College Subordination	0.00	0.00	0.00
Community College Subordination Re-Payment	0.00	0.00	0.00
County Office of Education	(6,869.12)	(629.15)	(2,814.40)
Total Statutory Passthrough Distributions *	(80,524.48)	(26,880.31)	(24,869.92)
Total Administration and Passthrough Distributions	(384,971.16)	(124,234.25)	(31,760.39)
Total RPTTF Balance Available to Fund Enforceable Obligations (EOs)	598,087.93	133,751.07	116,417.17
Finance Approved RPTTF for Distribution:			
Non-Admin EOs			
Admin EOs			
Less Prior Period Adjustments (PPA)			
Less Low and Moderate Income Housing Funds (LMIHF) Withholding			
Less Other Funds and Accounts (OFA) Withholding			
Total Finance Approved RPTTF for Distribution			
Actual EOs Distribution to Successor Agency:			
Non-Admin EOs			
Admin EOs			
Contractual Administrative Expense (Avalon Successor Agency Only)			
Less Prior Period Adjustments (PPA)			
Less LMIHF Withholding			
Less OFA Withholding			
Total Distribution to Successor Agency			
County Taxing Entities (CTE) Deferral Payments			
Total Distribution to Successor Agency			
Actual DDR Withholding from RPTTF Distribution to ATEs			
LMIHF			
OFA			
Total DDR Withholding from RPTTF Distribution to ATEs			
SCO Invoice for Audit and Oversight			
Total Distributions:			
Residual & Prior Period Adjustment (Total Deposits - Total Distributions)			
Prior Period Adjustment			
Prior Period Adjustment to Cities			
Prior Period Adjustment to County Taxing Entities			
Prior Period Adjustment to Special Districts			
Prior Period Adjustment to K-12 Schools			
Prior Period Adjustment to Community Colleges			
Prior Period Adjustment to County Office of Education			
Prior Period Adjustment to ERAF			
Total Prior Adjustment Distribution			
Prior Period Adjustment to County Office of Education			
Residual Balance to Cities			
Residual Balance to County Taxing Entities			
Residual Balance to Special Districts			
Residual Balance to K-12 Schools			
Residual Balance to Community Colleges			
Residual Balance to County Office of Education			
Residual Balance to ERAF			
Total Residual Distribution			
Ending RPTTF Balance			

* Refer to the attachment for the Passthrough Distribution detail

AUDITOR-CONTROLLER, PROPERTY TAX DIVISION
JANUARY 2, 2014 REDEVELOPMENT PROPERTY TAX TRUST FUND DISTRIBUTION
ROPS 2013-14B FOR THE PERIOD 1/1/2014 THROUGH 6/30/2014

24002 SAN FERNANDO - PROJ. # 1															
AFFECTED TAXING AGENCY:															
PASS THROUGH															
SUCCESSOR AGENCY PROJECT AREAS	NEGOTIATED				(a) NEGOTIATED SUBTOTAL	SUB- ORDINATED	DEFERRAL	STATUTORY				(b) STATUTORY SUBTOTAL	\$34186(a) PRIOR PERIOD ADJUSTMENT	RESIDUAL TAX REVENUE	NET TOTAL
	PASS THROUGH		\$33401 ANNUAL GROWTH					AB1290		\$33676 ANNUAL GROWTH					
	FACILITIES	TAX	FACILITIES	TAX				FACILITIES	TAX	FACILITIES	TAX				
105 Los Angeles County General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(4,402.01)	(27,607.29)	0.00	(32,009.30)	
120 Los Angeles County General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,60)	(10.14)	0.00	(11.74)	
301 Los Angeles County Library	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(327.91)	(2,056.63)	0.00	(2,384.54)	
731 County Fire Foster and Fire Warden	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(101.10)	(634.04)	0.00	(735.14)	
3010 County Flood Control District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(24.14)	(151.32)	0.00	(175.46)	
3070 County Flood Control Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(136.54)	(856.40)	0.00	(992.94)	
6180 Greater L.A. County Vector Control	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(4.28)	(26.82)	0.00	(31.10)	
24001 City of San Fernando	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,122.65)	(13,312.44)	0.00	(15,435.09)	
24002 City of San Fernando	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,710.11)	(24,729.01)	0.00	(28,439.12)	
40000 Educational Revenue Augmentation Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(6,835.33)	0.00	(6,835.33)	
40001 Educational Augmentation Fund Impound	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(17,833.43)	0.00	(17,833.43)	
40015 County School Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(349.55)	0.00	0.00	(349.55)	
40021 Children's Institution Tuition Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(39.71)	(248.98)	0.00	(288.69)	
80504 L.A.City Community College District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(426.90)	(2,677.40)	0.00	(3,104.30)	
80520 L.A.Community College Children's Ctr Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(4.42)	(27.71)	0.00	(32.13)	
88703 Los Angeles Unified School District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(6,568.21)	(12,032.87)	0.00	(18,601.08)	
88706 County School Service Fund- Los Angeles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.17)	(1.12)	0.00	(1.29)	
88707 Dev. Ctr. Hdcpd Minor-L A Unified	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(17.72)	(111.19)	0.00	(128.91)	
88720 Los Angeles Childrens Center Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(51.57)	(323.46)	0.00	(375.03)	
CURRENT YEAR AGENCY TOTAL (A)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$18,288.59)	(\$109,475.58)	\$0.00	(\$127,764.17)	

PASS THROUGH															
SUCCESSOR AGENCY PROJECT AREAS	NEGOTIATED						STATUTORY						SUB-ORDINATED	(b) STATUTORY SUBTOTAL	NET TOTAL
	PASS THROUGH		\$33401 ANNUAL GROWTH				AB1290		\$33676 ANNUAL GROWTH						
	FACILITIES	TAX	FACILITIES	TAX	DEFERRAL	SUB-ORDINATED	(a) NEGOTIATED SUBTOTAL	FACILITIES	TAX	FACILITIES	TAX				
105 Los Angeles County General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,625.64	0.00	0.00	0.00	2,625.64	2,625.64	
120 Los Angeles County General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.99	0.00	0.00	0.00	0.99	0.99	
301 Los Angeles County Library	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	195.64	0.00	0.00	0.00	195.64	195.64	
731 County Fire Foster and Fire Warden	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60.31	0.00	0.00	0.00	60.31	60.31	
3010 County Flood Control District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.40	0.00	0.00	0.00	14.40	14.40	
3070 County Flood Control Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	81.49	0.00	0.00	0.00	81.49	81.49	
6180 Greater L.A. County Vector Control	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.57	0.00	0.00	0.00	2.57	2.57	
24001 City of San Fernando	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,266.23	0.00	0.00	0.00	1,266.23	1,266.23	
24002 City of San Fernando	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,292.13	0.00	0.00	0.00	10,292.13	10,292.13	
40015 County School Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(532.52)	0.00	0.00	0.00	(657.43)	(657.43)	
40021 Children's Institution Tuition Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19.18	0.00	0.00	0.00	23.68	23.68	
80504 L.A.City Community College District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	133.72	0.00	0.00	0.00	254.68	254.68	
80520 L.A.Community College Children's Ctr Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.41	0.00	0.00	0.00	2.68	2.68	
88703 Los Angeles Unified School District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,199.86)	0.00	0.00	0.00	(5,080.49)	(5,080.49)	

Attachment

AUDITOR-CONTROLLER, PROPERTY TAX DIVISION
JANUARY 2, 2014 REDEVELOPMENT PROPERTY TAX TRUST FUND DISTRIBUTION
ROPS 2013-14B FOR THE PERIOD 1/1/2014 THROUGH 6/30/2014

AFFECTED TAXING AGENCY: 24003 SAN FERNANDO - PROJ. # 2														
SUCCESSION AGENCY PROJECT AREAS	PASS THROUGH													
	NEGOTIATED					STATUTORY								
	PASS THROUGH		\$33401 ANNUAL GROWTH			(a)		SUB-		ORDINATED		(b)		NET TOTAL
88706 County School Service Fund- Los Angeles 88707 Dev. Ctr. Hdcpd Minor-LA Unified 88720 Los Angeles Childrens Center Fund	FACILITIES	TAX	FACILITIES	TAX	DEFERRAL	SUB-ORDINATED	NEGOTIATED SUBTOTAL	FACILITIES	TAX	FACILITIES	TAX	SUB-ORDINATED	STATUTORY SUBTOTAL	
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.04	0.03	0.00	0.00	0.00	0.07	0.07
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.38	2.57	0.00	0.00	0.00	5.95	5.95
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.78	7.46	0.00	0.00	0.00	17.24	17.24
PRIOR YEAR AGENCY TOTAL (B)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$4,239.19)	\$7,302.12	\$0.00	\$0.00	\$0.00	\$3,062.93	\$3,062.93
AGENCY GRAND TOTAL (A+B)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$8,416.46)	(\$4,513.61)	\$0.00	\$0.00	\$0.00	(\$12,930.27)	(\$119,963.62)
ALLOCATED/DISTRIBUTED							0.00						(12,930.27)	(119,963.62)
BALANCE DUE							\$0.00						\$0.00	\$0.00

Attachment

AUDITOR-CONTROLLER, PROPERTY TAX DIVISION
JANUARY 2, 2014 REDEVELOPMENT PROPERTY TAX TRUST FUND DISTRIBUTION
ROPS 2013-14B FOR THE PERIOD 1/1/2014 THROUGH 6/30/2014

AFFECTED TAXING AGENCY: 24004 SAN FERNANDO - CIVIC CENTER													
SUCCESSION AGENCY PROJECT AREAS	PASS THROUGH												
	NEGOTIATED				STATUTORY								
	PASS THROUGH		\$33401 ANNUAL GROWTH		(a) NEGOTIATED SUBTOTAL	AB1290		\$33876 ANNUAL GROWTH		SUB- ORDINATED	(b) STATUTORY SUBTOTAL		\$34186(a) PRIOR PERIOD ADJUSTMENT
	FACILITIES	TAX	FACILITIES	TAX		FACILITIES	TAX	FACILITIES	TAX		FACILITIES	TAX	
88706 County School Service Fund- Los Angeles	0.00	0.00	0.00	0.00	0.00	0.16	0.10	0.00	0.00	0.00	0.26	0.26	0.26
88707 Dev. Ctr. Hdcpd Minor-LA Unified	0.00	0.00	0.00	0.00	0.00	12.94	9.91	0.00	0.00	0.00	22.85	22.85	22.85
88720 Los Angeles Childrens Center Fund	0.00	0.00	0.00	0.00	0.00	37.71	28.81	0.00	0.00	0.00	66.52	66.52	66.52
PRIOR YEAR AGENCY TOTAL (B)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$6,868.60)	\$28,410.11	\$0.00	\$0.00	\$0.00	\$21,541.51		\$21,541.51
AGENCY GRAND TOTAL (A+B)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$16,269.48)	(\$1,563.01)	\$0.00	\$0.00	\$0.00	(\$17,832.50)		(\$298,805.09)
ALLOCATED/DISTRIBUTED					0.00						(17,832.50)		(298,805.09)
BALANCE DUE					\$0.00						\$0.00		\$0.00

Attachment

AUDITOR-CONTROLLER, PROPERTY TAX DIVISION
JANUARY 2, 2014 REDEVELOPMENT PROPERTY TAX TRUST FUND DISTRIBUTION
ROPS 2013-14B FOR THE PERIOD 1/1/2014 THROUGH 6/30/2014

AFFECTED TAXING AGENCY: 24005 SAN FERNANDO - CIV. CTR. 84 ANX															
PASS THROUGH															
SUCCESSOR AGENCY/ PROJECT AREAS	NEGOTIATED					STATUTORY					SUB- ORDINATED	STATUTORY SUBTOTAL	\$34186(a) PRIOR PERIOD ADJUSTMENT	RESIDUAL TAX REVENUE	NET TOTAL
	PASS THROUGH		\$33401 ANNUAL GROWTH			(a) NEGOTIATED SUBTOTAL	FACILITIES	TAX	AB1290	\$33676 ANNUAL GROWTH					
	FACILITIES	TAX	FACILITIES	TAX											
					FACILITIES										
88706 County School Service Fund- Los Angeles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.56	0.43	0.00	0.00	0.99		0.99
88707 Dev. Ctr. Hdcpd Minor-LA Unified	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55.14	42.09	0.00	0.00	97.23		97.23
88720 Los Angeles Childrens Center Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	160.33	122.42	0.00	0.00	282.75		282.75
PRIOR YEAR AGENCY TOTAL (B)	\$0.00	(\$12,742.26)	\$0.00	\$0.00	\$0.00	(\$12,742.26)	\$0.00	\$0.00	(\$24,322.34)	\$20,239.52	\$0.00	\$0.00	(\$4,082.82)		(\$16,825.08)
AGENCY GRAND TOTAL (A+B)	\$0.00	(\$248,237.80)	\$0.00	\$0.00	\$0.00	(\$248,237.80)	\$0.00	\$0.00	(\$44,822.17)	(\$35,702.31)	\$0.00	\$0.00	(\$80,524.48)	(\$404,364.96)	(\$733,127.24)
ALLOCATED/DISTRIBUTED						(248,237.80)							(80,524.48)	(404,364.96)	(733,127.24)
BALANCE DUE						\$0.00							\$0.00	\$0.00	\$0.00

Attachment

AUDITOR-CONTROLLER, PROPERTY TAX DIVISION
JANUARY 2, 2014 REDEVELOPMENT PROPERTY TAX TRUST FUND DISTRIBUTION
ROPS 2013-14B FOR THE PERIOD 1/1/2014 THROUGH 6/30/2014

AFFECTED TAXING AGENCY: 24006 SAN FERNANDO - PROJ. # 1 89 ANX													
SUCCESSION AGENCY PROJECT AREAS	PASS THROUGH												
	NEGOTIATED				STATUTORY								
	PASS THROUGH		\$33401 ANNUAL GROWTH		(a) NEGOTIATED SUBTOTAL	AB1290		SUB- ORDINATED	(b) STATUTORY SUBTOTAL		\$34186(a) PRIOR PERIOD ADJUSTMENT	RESIDUAL TAX REVENUE	NET TOTAL
	FACILITIES	TAX	FACILITIES	TAX		FACILITIES	TAX		FACILITIES	TAX			
88706 County School Service Fund- Los Angeles	0.00	0.00	0.00	0.00	0.00	0.07	0.04	0.00	0.00	0.11			0.11
88707 Dev. Ctr. Hdcpd Minor-LA Unified	0.00	0.00	0.00	0.00	0.00	6.84	5.20	0.00	0.00	12.04			12.04
88720 Los Angeles Childrens Center Fund	0.00	0.00	0.00	0.00	0.00	19.84	15.15	0.00	0.00	34.99			34.99
PRIOR YEAR AGENCY TOTAL (B)	\$0.00	(\$1,189.34)	\$0.00	\$0.00	\$0.00	\$1,473.95	\$4,760.78	\$0.00	\$0.00	\$6,234.73			\$5,045.39
AGENCY GRAND TOTAL (A+B)	\$0.00	(\$87,754.14)	\$0.00	\$0.00	\$0.00	(\$2,248.20)	(\$3,360.33)	(\$21,271.78)	\$0.00	(\$26,880.31)	(\$106,117.96)	\$0.00	(\$220,752.41)
ALLOCATED/DISTRIBUTED										(26,880.31)	(106,117.96)	0.00	(220,752.41)
BALANCE DUE										\$0.00	\$0.00	\$0.00	\$0.00

Attachment

AUDITOR-CONTROLLER, PROPERTY TAX DIVISION
JANUARY 2, 2014 REDEVELOPMENT PROPERTY TAX TRUST FUND DISTRIBUTION
ROPS 2013-14B FOR THE PERIOD 1/1/2014 THROUGH 6/30/2014

24007 SAN FERNANDO - SAN FERNANDO RP #4														
AFFECTED TAXING AGENCY:	PASS THROUGH													
	NEGOTIATED					STATUTORY								
	PASS THROUGH		\$33401 ANNUAL GROWTH			(a) NEGOTIATED SUBTOTAL		SUB- ORDINATED		(b) STATUTORY SUBTOTAL				
SUCCESSOR AGENCY PROJECT AREAS	FACILITIES	TAX	FACILITIES	TAX	DEFERRAL	FACILITIES	TAX	FACILITIES	TAX	FACILITIES	TAX	AB1290	FACILITIES	TAX
88706 County School Service Fund- Los Angeles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.24	0.18	0.00	0.00	0.00	0.00	0.00
88707 Dev. Ctr. Hdcpd Minor-LA Unified	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21.96	16.77	0.00	0.00	0.00	0.00	0.00
88720 Los Angeles Childrens Center Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	63.82	48.75	0.00	0.00	0.00	0.00	0.00
PRIOR YEAR AGENCY TOTAL (B)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$8,516.43)	\$19,874.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,357.91	\$11,357.91
AGENCY GRAND TOTAL (A+B)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$19,517.79)	(\$5,352.13)	\$0.00	\$0.00	\$0.00	\$0.00	(\$60,950.37)	\$0.00	(\$85,820.29)
ALLOCATED/DISTRIBUTED						0.00				(24,869.92)		(60,950.37)	0.00	(85,820.29)
BALANCE DUE						\$0.00				\$0.00		\$0.00	\$0.00	\$0.00

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FINANCE DEPARTMENT

MEMORANDUM

TO: Chairperson Antonio Lopez and Board Members
Mayor Antonio Lopez and Councilmembers

FROM: Fred Ramirez, Interim Executive Director/Interim City Manager
By: Rafaela King, Interim Finance Director

DATE: February 18, 2014

SUBJECT: Consideration to Adopt Resolutions Approving the Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and Other Expenses between the City and the Successor Agency

RECOMMENDATION:

It is recommended that the Successor Agency to the San Fernando Redevelopment Agency adopt Resolution No. 61 (Attachment “A”) approving the Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and Other Expenses between the City and the Successor Agency (Exhibit “A” – Contract No. 1734) and take certain other related actions.

It is recommended that the City Council adopt Resolution No. 7589 (Attachment “B”) approving the Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and Other Expenses between the City and the Successor Agency (Exhibit “A” – Contract No. 1734) and take certain other related actions.

BACKGROUND:

Pursuant to AB X1 26 and AB 1484, the Successor Agency must prepare a proposed administrative budget and a Recognized Obligation Payment Schedule (“ROPS”) for each six-month fiscal period, both of which must be submitted to the Oversight Board for approval. Each proposed administrative budget must include all of the following: (1) estimated amounts for Successor Agency administrative costs for the applicable six-month fiscal period; (2) proposed sources of payment for the administrative costs; and, (3) proposals for arrangements for administrative and operations services provided by the City or other entity.

The Successor Agency is required to submit the ROPS No. 14-15A and ROPS No. 14-15B to the Oversight Board for approval and then submit the Oversight Board-approved ROPS No. 14-15A and ROPS No. 14-15B to the State Department of Finance (DOF), State Controller, and the County Auditor-Controller no later than March 1, 2014 and October 1, 2014, respectively. Staff

Consideration to Adopt Resolutions Approving the Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and Other Expenses between the City and the Successor Agency
Page 2

prepared a ROPS No. 14-15A and Administrative Budget No. 14-15A and brought for the Agency's approval at the February 3, 2014 regular Successor Agency meeting. Staff brought the ROPS 14-15A, Administrative Budget No. 14-15A, and Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and Other Expenses between the City and the Successor Agency for the Oversight Board's approval at the February 13, 2014 regular Oversight Board meeting. Staff will present the ROPS 14-15B and the Administrative Budget No. 14-15B at the Oversight Board meeting on September 11, 2014.

In order to comply with applicable State law, Successor Agency staff is requesting approval of the attached Cooperative Agreement (Attachment "C") for the 2014-2015 Fiscal Year.

The attached Resolutions approve the Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and Other Expenses between the City and the Successor Agency. As discussed above, the approved administrative budgets must include proposals for arrangements for administrative and operations services provided by the City or another entity. The Cooperative Agreement provides for the Successor Agency to use the City's staff, facilities, and other resources for the administration and operations of the Successor Agency and for the Successor Agency to reimburse the City for such advances.

ANALYSIS:

Administrative Cost Assessment

Under AB X1 26 and AB 1484, an "Administrative Cost Allowance" is paid to the Successor Agency from property tax revenues allocated by the County Auditor-Controller. The Administrative Cost Allowance is defined as an amount, subject to the approval of the Oversight Board, which is up to 3% of the property tax allocated for enforceable obligations from the Redevelopment Property Tax Trust Fund by the County Auditor-Controller. The amount shall not be less than \$250,000 for any fiscal year unless the Oversight Board reduces this amount. It is estimated that the Successor Agency to the San Fernando Redevelopment Agency administrative expenses will be \$125,000 for the reported six-month period. It is also important to note that the Administrative Cost Allowance is subject to reduction if there are insufficient funds to pay the enforceable obligations as listed on the ROPS for the same six-month fiscal period.

Environment Assessment

It is staff's assessment that the administrative actions undertaken by the Successor Agency and the Oversight Board, as it relates to the approval of the attached Resolution and implementation of the Cooperative Agreement, is not a project under California Environmental Quality Act and will not have any significant environmental impact therefore no additional action is required.

Consideration to Adopt Resolutions Approving the Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and Other Expenses between the City and the Successor Agency
Page 3

CONCLUSION:

Adoption of the attached Resolutions will provide the reimbursement of administrative costs to the maximum allowable under applicable state law and therefore ensuring that a portion the administrative expenses to undertake the Successor Agency's work to wind down the affairs of the dissolved redevelopment agencies pursuant to applicable state regulations.

ATTACHMENTS:

- A. Successor Agency Resolution No. 61
- B. City Council Resolution No. 7589
- C. Contract No. 1734

ATTACHMENT "A"**RESOLUTION NO. 61****A RESOLUTION OF THE SUCCESSOR AGENCY TO THE SAN FERNANDO REDEVELOPMENT AGENCY APPROVING THE COOPERATIVE AGREEMENT FOR ADVANCE AND REIMBURSEMENT OF ADMINISTRATIVE, OVERHEAD AND OTHER EXPENSES BETWEEN THE CITY AND THE SUCCESSOR AGENCY AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH****RECITALS:**

A. Pursuant to Health and Safety Code Section 34171(d)(1)(F), contracts or agreements necessary for the administration or operation of the Successor Agency are enforceable obligations and pursuant to Health and Safety Code Sections 34173(h), 34178(a) and 341180(h), the Successor Agency may enter into agreements with the City with the approval of the Oversight Board.

B. The Successor Agency will submit to the Oversight Board the Cooperative Agreement for Advancement and Reimbursement of Administrative, Overhead and Other Expenses between the City and the Successor Agency, attached hereto as Exhibit "B" and incorporated herein by reference (the "Cooperative Agreement"), which provides for the Successor Agency to use the City's staff, facilities, and other resources for the administration and operations of the Successor Agency and for the Successor Agency to reimburse the City for such advances at the February 13, 2014 regular Oversight Board meeting.

NOW, THEREFORE, THE SUCCESSOR AGENCY TO THE SAN FERNANDO REDEVELOPMENT AGENCY DOES HEREBY RESOLVE, FIND, DETERMINE AND ORDER AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Successor Agency hereby approves the Cooperative Agreement attached hereto as Exhibit "A".

Section 3. The staff of the Successor Agency is hereby directed to provide the State Department of Finance ("DOF") written notice and information regarding the action taken by the Successor Agency Board in Section 2 of this Resolution. Such notice and information shall be provided by electronic means and in a manner of DOF's choosing.

Section 4. The officers of the Successor Agency 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, APPROVED, AND ADOPTED this 18th day of February, 2014.

Antonio Lopez, Chairperson

ATTEST:

Elena G. Chávez, Secretary

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss
CITY OF SAN FERNANDO)

I HEREBY CERTIFY that the foregoing Resolution was approved and adopted at a regular meeting of the Successor Agency of the San Fernando Redevelopment Agency held on the 18th day of February, 2014, by the following vote to wit:

AYES:

NOES:

ABSENT:

Elena G. Chávez, Secretary

EXHIBIT A

(Refer to Attachment “C” of this report)

ATTACHMENT "B"**RESOLUTION NO. 7589****A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN FERNANDO APPROVING THE COOPERATIVE AGREEMENT FOR ADVANCE AND REIMBURSEMENT OF ADMINISTRATIVE, OVERHEAD AND OTHER EXPENSES BETWEEN THE CITY AND THE SUCCESSOR AGENCY AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH****RECITALS:**

A. Pursuant to Health and Safety Code Section 34171(d)(1)(F), contracts or agreements necessary for the administration or operation of the Successor Agency are enforceable obligations and pursuant to Health and Safety Code Sections 34173(h), 34178(a) and 341180(h), the Successor Agency may enter into agreements with the City with the approval of the Oversight Board.

B. The Successor Agency will submit to the Oversight Board the Cooperative Agreement for Advancement and Reimbursement of Administrative, Overhead and Other Expenses between the City and the Successor Agency, attached hereto as Exhibit "B" and incorporated herein by reference (the "Cooperative Agreement"), which provides for the Successor Agency to use the City's staff, facilities, and other resources for the administration and operations of the Successor Agency and for the Successor Agency to reimburse the City for such advances at the February 13, 2014 regular Oversight Board meeting.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SAN FERNANDO DOES HEREBY RESOLVE, FIND, DETERMINE AND ORDER AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The City Council hereby approves the Cooperative Agreement attached hereto as Exhibit "A".

Section 3. The staff of the Successor Agency is hereby directed to provide the State Department of Finance ("DOF") written notice and information regarding the action taken by the City Council in Section 2 of this Resolution. Such notice and information shall be provided by electronic means and in a manner of DOF's choosing.

Section 4. The officers of the Successor Agency 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, APPROVED, AND ADOPTED this 18th day of February, 2014.

Antonio Lopez, Mayor

ATTEST:

Elena G. Chávez, City Clerk

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss
CITY OF SAN FERNANDO)

I HEREBY CERTIFY that the foregoing Resolution was approved and adopted at a regular meeting of the Successor Agency of the San Fernando Redevelopment Agency held on the 18th day of February, 2014, by the following vote to wit:

AYES:

NOES:

ABSENT:

Elena G. Chávez, Clerk

EXHIBIT A

(Refer to Attachment “C” of this report)

ATTACHMENT "C"
CONTRACT NO. 1734

**COOPERATIVE AGREEMENT FOR ADVANCE AND REIMBURSEMENT OF
ADMINISTRATIVE, OVERHEAD AND OTHER EXPENSES**

This COOPERATIVE AGREEMENT FOR ADVANCE AND REIMBURSEMENT OF ADMINISTRATIVE, OVERHEAD AND OTHER EXPENSES (this "Agreement") is entered into as of February 18, 2014, by and between the City of San Fernando (the "City") and the Successor Agency to the San Fernando Redevelopment Agency (the "Successor Agency").

RECITALS:

- A. The Successor Agency is required to undertake a number of actions pursuant to Part 1.85 of the Community Redevelopment Law (commencing with Health and Safety Code Section 34170) ("Part 1.85"), including winding down the affairs of the former San Fernando Redevelopment Agency ("Agency") pursuant to Health and Safety Code Section 34177(h).
- B. Pursuant to Health and Safety Code Section 34171(d)(1)(F), contracts or agreements necessary for the administration or operation of the Successor Agency are enforceable obligations.
- C. Pursuant to Health and Safety Code Sections 34178(a) and 34180(h), with the approval of the oversight board, the Successor Agency may enter into agreements with the City.
- D. In connection with the administration and operations of the Successor Agency, the Successor Agency is and will be utilizing the staff, facilities, and other resources of the City.
- E. The City Manager of the City serves as Executive Director of the Successor Agency, the Finance Director serves as Finance Officer of the Successor Agency, and the City Clerk serves as Secretary to the Successor Agency. Planning, finance, engineering, public works, and other City departments devote and are expected to devote substantial time with respect to the administration and operations of the Successor Agency, including gathering information relating to the Agency's enforceable obligations, conferring with public officials representing governmental agencies, and undertaking other activities in connection with winding down the affairs of the Agency.
- F. By providing and making available to the Successor Agency the staff, facilities, services, and other resources of the City, including, without limitation, consultants, legal counsel, office space, equipment, supplies, and insurance, necessary to the administration and operations of the Successor Agency, the City has advanced and will continue to advance the cost of the foregoing to the Successor Agency.
- G. The City and the Successor Agency desire to enter into this Agreement to acknowledge the foregoing recitals and to provide for an appropriate method of reimbursement of such advances by the Successor Agency to the City.

NOW, THEREFORE, THE PARTIES DO HEREBY AGREE AS FOLLOWS:

Section 1. The City shall make available to the Successor Agency its staff, facilities, services, and other resources, including, without limitation, consultants, legal counsel, office space, equipment, supplies, and insurance, necessary to the administration and operations of the Successor Agency. The Successor Agency shall have access to the foregoing staff, facilities, services, and other resources of the City.

Section 2. The value of the City staff, including all employee retirement and other benefits, facilities, services, and other resources of the City, including, without limitation, office space, equipment, supplies, and insurance, necessary to the administration and operations of the Successor Agency made, and to be made, available to the Successor Agency for each six-month fiscal period beginning with the fiscal period commencing on July 1, 2014 and ending on June 30, 2015, determined in accordance with Section 3 hereof, shall constitute an advance to the Successor Agency by the City for each six-month fiscal period, to be repaid in accordance with Section 4 of this Agreement.

Section 3. The City Manager has prepared a cost accounting plan attached hereto as Exhibit 1 and incorporated herein by reference, based upon reasonable allocations and generally accepted cost accounting principles, documenting the value of the City staff, including all employee retirement and other benefits, and the facilities, services, and other resources of the City made, or to be made available, to the Successor Agency pursuant to Section 1 hereof for each six-month fiscal period beginning with the fiscal period commencing on July 1, 2014 and ending on June 30, 2015. For each six month fiscal period, or such other times as the City Manager deems appropriate, the City Manager shall review the cost accounting plan for its accuracy in reflecting the value of City staff and resources advanced to the Successor Agency. The City Manager shall revise the cost accounting plan as he or she determines is necessary based on such periodic review.

Section 4. Within a reasonable time following the beginning of each six month fiscal period, beginning with the fiscal period commencing on July 1, 2014 and ending on June 30, 2015, the Successor Agency shall pay the City the amount of the reimbursement set forth in Exhibit 1 from available funds of the Successor Agency. In the event that insufficient funds are available to the Successor Agency, any unpaid amounts shall be carried over to the next six-month fiscal period. The parties hereto agree to take all appropriate steps and execute any documents which may reasonably be necessary or convenient to implement the intent of this Agreement.

Section 5. Each party shall maintain books and records regarding its duties pursuant to this Agreement. Such books and records shall be available for inspection by the officers and agents of the other party at all reasonable times.

Section 6. This Agreement is made in the State of California under the Constitution and laws of the State of California, and is to be so construed.

Section 7. This Agreement will be become effective upon approval of the Oversight Board to the Successor Agency.

Section 8. This Agreement may be amended at any time, and from time to time, by an agreement executed by both parties to this Agreement and approved by the Oversight Board to the Successor Agency.

**SUCCESSOR AGENCY TO THE SAN
FERNANDO REDEVELOPMENT AGENCY**

By _____
Antonio Lopez, Chair

ATTEST:

Elena G. Chávez, Secretary

CITY OF SAN FERNANDO

By _____
Antonio Lopez, Mayor

ATTEST:

Elena G. Chávez, City Clerk

APPROVED:

Oversight Board to the Successor
Agency to the San Fernando
Redevelopment Agency

Date

EXHIBIT "1"

**Administrative Cost Allowance Budget 14-15A
July 1, 2014 Through December 31, 2014**

ROPS Item #	Project Name / Debt Obligation	Payee	ROPS 14-15A Requested Amounts
7	Administrative Cost (Salaries, Benefits, and Overhead)	Employees of Successor Agency	76,309.00
9	Administrative Cost (FY 13-14 Annual Audit)	Van Lant & Fankhanel, LLP	5,000.00
10	Administrative Cost (Property Tax Analysis)	HDL, Coren & Cone	1,888.00
11	Administrative Cost (Legal Services)	Richards, Watson & Gershon; Olivarez Madruga, P.C.	30,000.00
13	Administrative Cost (Project Specific)	LAUSD Litigation	11,803.00
Total			\$ 125,000.00

**Administrative Cost Allowance Budget 14-15B
January 1, 2015 Through June 30, 2015**

ROPS Item #	Project Name / Debt Obligation	Payee	ROPS 14-15B Requested Amounts
	Administrative Cost	Multiple	125,000.00