



OVERSIGHT BOARD

OF THE CITY OF LONG BEACH AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH

333 West Ocean Blvd., 3rd Floor, Long Beach, CA 90802 Phone: 562.570.6615 Fax: 562.570.6215

September 11, 2017

OVERSIGHT BOARD MEMBERS

RECOMMENDATION:

Adopt a Resolution approving the draft Amended Recognized Obligation Payment Schedule 17-18B, for the period of January 1, 2018 through June 30, 2018.

DISCUSSION

Section 34177(o)(1) of the California Health and Safety Code, as adopted by AB1x26 (the "Dissolution Act") and most recently amended by Senate Bill (SB) 107, requires the Successor Agency to the Redevelopment Agency of the City of Long Beach (Successor Agency) to prepare an annual Recognized Obligation Payment Schedule (ROPS) covering the period from July 1, 2017 to June 30, 2018. A successor agency may request an amendment to the annual ROPS once during that year as long as the amended ROPS is submitted to the California Department of Finance (DOF) prior to October 1 and the Oversight Board makes a finding that a revision is necessary for the payment of approved enforceable obligations. The attached draft Amended ROPS 17-18B represents the anticipated additional funding ("Requested Adjustments") needed to meet the enforceable obligations for the period of January 1, 2018 through June 30, 2018 (Exhibit A). Two adjustments are being requested: (1) Increase the Successor Agency's loan repayment to the City to the maximum annual amount, and (2) reallocate funding to minimize the use of former tax increment funds.

The Amended ROPS is based on the Enforceable Obligation Payment Schedule, a list of the total outstanding debts and obligations of the Agency, which was certified by the DOF on March 30, 2012.

The Amended ROPS must identify the source of payment for each obligation from among the following:

- The Redevelopment Property Tax Trust Fund (former tax increment, which is also referred to as RPTTF and is maintained by the County)
- Bond Proceeds
- Reserve Balances

OVERSIGHT BOARD MEMBERS

September 11, 2017

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- Administrative Cost Allowance
- Other revenue sources including rents, interest earnings, land sale proceeds, and loan repayments

This matter was approved by the Successor Agency to the Redevelopment Agency of the City of Long Beach on August 22, 2017.

Respectfully submitted,



AMY J. BODEK, AICP
DIRECTOR OF DEVELOPMENT SERVICES



PATRICK H. WEST
CITY MANAGER

PHW:AJB:LAF:KS

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Attachments: Resolution
Exhibit A – Draft Amended Recognized Obligation Payment Schedule ROPS 17-18B (January 1, 2018 - June 30, 2018)

RESOLUTION NO. _____

A RESOLUTION OF THE OVERSIGHT BOARD OF
THE CITY OF LONG BEACH AS THE SUCCESSOR
AGENCY TO THE REDEVELOPMENT AGENCY OF THE
CITY OF LONG BEACH APPROVING THE DECISION OF
THE SUCCESSOR AGENCY TO APPROVE THE DRAFT
AMENDED RECOGNIZED OBLIGATION PAYMENT
SCHEDULE 17-18B FOR THE PERIOD OF JANUARY 1,
2018 THROUGH JUNE 30, 2018

WHEREAS, Section 34177(o)(1) of the California Health and Safety Code,
as adopted by AB1x26 ("Dissolution Act") and most recently amended by Senate Bill 107,
requires the Successor Agency to the Redevelopment Agency of the City of Long Beach
("Successor Agency") to prepare an annual Recognized Obligation Payment Schedule
("ROPS") covering the period from July 1, 2017 to June 30, 2018; and

WHEREAS, a successor agency may request an amendment to the annual
ROPS once during that year as long as the amended ROPS is submitted to the California
Department of Finance prior to October 1 and the Oversight Board makes a finding that a
revision is necessary for the payment of approved enforceable obligations; and

WHEREAS, on August 22, 2017, the Successor Agency to the
Redevelopment Agency of the City of Long Beach approved the draft Amended
Recognized Obligation Payment Schedule for the period of January 1, 2018 through June
30, 2018;

NOW, THEREFORE, the Oversight Board of the City of Long Beach as the
Successor Agency to the Redevelopment Agency of the City of Long Beach ("Oversight
Board") resolves as follows:

Section 1. Approve the decision of the Successor Agency to the

1 Redevelopment Agency of the City of Long Beach to approve the draft Amended
2 Recognized Obligation Payment Schedule for the period of January 1, 2018 through June
3 30, 2018.

4 This resolution shall take effect immediately upon its adoption by the
5 Oversight Board, and the City Clerk shall certify the vote adopting this resolution.

6 PASSED, APPROVED, and ADOPTED at a meeting of the Oversight Board
7 of the City of Long Beach as the Successor Agency to the Redevelopment Agency of the
8 City of Long Beach held this ____ day of _____, 2017 by the following vote:

9
10 Ayes: _____

11 _____
12 _____
13 Noes: _____

14 _____
15 _____
16 Absent: _____

17
18
19 _____
20 Chairperson, Oversight Board

21 APPROVED:

22
23 _____
24 Secretary, Oversight Board
25
26
27
28

Long Beach Amended Recognized Obligation Payment Schedule (ROPS 17-18B) - ROPS Detail																
January 1, 2018 through June 30, 2018																
(Report Amounts in Whole Dollars)																
Item #	Project Name/Debt Obligation	Obligation Type	Total Outstanding Balance	AUTHORIZED AMOUNTS					Total	REQUESTED ADJUSTMENTS					Notes	
				Fund Sources						Fund Sources						
				Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Total
			\$ 448,038,705	\$ 30,000	\$ 8,700	\$ -	\$ 26,137,305	\$ 565,058	\$ 26,741,063	\$ -	\$ -	\$ 6,338,981	\$ (2,317,848)	\$ -	\$ 4,021,133	
1	Administrative Costs	Admin Costs	\$ 4,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
3	Bond Administration	Fees	\$ 540,000	-	-	-	17,500	-	\$ 17,500	-	-	-	-	-	\$ -	
5	Calpers/Post Ret. Health/WC/Vacation/Severance	Unfunded Liabilities	\$ 5,344,800	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
6	City Department Services	Admin Costs	\$ 57,122	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
7	City Indirect Cost Allocation	Admin Costs	\$ 557,322	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
9	Employee Costs	Admin Costs	\$ 486,872	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
13	Project Area Administration	Admin Costs	\$ 1,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
16	Project Area Administration	Property Maintenance	\$ 10,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
19	Project Area Administration	Admin Costs	\$ 40,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
20	Project Area Administration	Admin Costs	\$ 40,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
21	Project Area Administration	Admin Costs	\$ 80,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
23	Project Area Administration	Admin Costs	\$ 12,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
24	Project Area Administration	Admin Costs	\$ 17,500	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
25	Project Area Administration	Admin Costs	\$ 1,100	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
26	Project Area Administration	Admin Costs	\$ 11,500	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
27	Property Maintenance - Successor Agency	Property Maintenance	\$ 170,000	-	-	-	7,500	-	\$ 7,500	-	-	-	-	-	\$ -	
28	Property Maintenance - Successor Agency	Property Maintenance	\$ 300,000	-	-	-	7,500	-	\$ 7,500	-	-	-	-	-	\$ -	
29	Property Maintenance - Successor Agency	Property Maintenance	\$ 240,000	-	-	-	3,000	-	\$ 3,000	-	-	-	-	-	\$ -	
69	Shoreline Gateway	Legal	\$ 27,000	-	-	-	10,000	-	\$ 10,000	-	-	-	-	-	\$ -	
70	Shoreline Gateway	Professional Services	\$ 25,000	-	-	-	10,000	-	\$ 10,000	-	-	-	-	-	\$ -	
71	Shoreline Gateway	Project Management Costs	\$ 38,000	-	-	-	18,393	-	\$ 18,393	-	-	-	-	-	\$ -	
74	Downtown Long Beach Associates (DLBA) Support	Professional Services	\$ 62,640	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
75	Promenade Maintenance District	Property Maintenance	\$ 60,000	-	-	-	15,000	-	\$ 15,000	-	-	-	-	-	\$ -	
76	Promenade Maintenance District	Property Maintenance	\$ 145,000	-	-	-	10,218	-	\$ 10,218	-	-	-	-	-	\$ -	
83	2010 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	\$ 63,327,431	-	-	-	1,154,666	-	\$ 1,154,666	-	-	-	-	-	\$ -	
95	BKBIA	Professional Services	\$ 880,548	-	-	-	100,000	-	\$ 100,000	-	-	-	-	-	\$ -	
99	Fire Station 12	Litigation	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
102	North Neighborhood Library	Professional Services	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
110	Pass Through Payments	Miscellaneous	\$ 3,185,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
112	2002 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	\$ 80,994,776	-	-	-	1,661,465	-	\$ 1,661,465	-	-	-	-	-	\$ -	
116	1992 Tax Allocation Bonds Series	Bonds Issued On or Before 12/31/10	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
119	Project Area Administration	Professional Services	\$ 92,400	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
120	Long Range Property Management Plan	Property Dispositions	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
121	Long Range Property Management Plan	Property Dispositions	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
122	Long Range Property Management Plan	Property Dispositions	\$ 19,320	-	-	-	1,000	-	\$ 1,000	-	-	-	-	-	\$ -	
123	Long Range Property Management Plan	Property Dispositions	\$ 55,500	-	-	-	1,000	-	\$ 1,000	-	-	-	-	-	\$ -	
124	Long Range Property Management Plan	Property Dispositions	\$ 60,000	-	-	-	1,000	-	\$ 1,000	-	-	-	-	-	\$ -	
125	Property Maintenance - Successor Agency	Property Maintenance	\$ 30,000	-	-	-	150	-	\$ 150	-	-	-	-	-	\$ -	
126	Property Maintenance - Successor Agency	Property Maintenance	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
161	1669 W. Anaheim Street	Property Maintenance	\$ 60,000	-	-	-	20,545	-	\$ 20,545	-	-	-	-	-	\$ -	
162	1669 W. Anaheim Street	Project Management Costs	\$ 7,000	-	-	-	2,100	-	\$ 2,100	-	-	-	-	-	\$ -	
164	5301 Long Beach Blvd.	Project Management Costs	\$ 7,000	-	-	-	2,100	-	\$ 2,100	-	-	-	-	-	\$ -	
179	20% TI to Housing	SERAF/ERAF	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
180	Deukmejian Courthouse	OPA/DDA/Construction	\$ 6,000,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
182	Pine Court Conversion	OPA/DDA/Construction	\$ 17,438	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
183	Property Based Improvement District (PBID)	Miscellaneous	\$ 48,000	-	-	-	3,061	-	\$ 3,061	-	-	-	-	-	\$ -	
187	North Neighborhood Library	Litigation	\$ 250,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
188	North Neighborhood Library	Project Management Costs	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
193	Long Range Property Management Plan	Remediation	\$ 380,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
194	Long Range Property Management Plan	Legal	\$ 10,000	-	-	-	1,000	-	\$ 1,000	-	-	-	-	-	\$ -	
197	Project Area Administration	Property Maintenance	\$ 39,440	-	-	-	2,800	-	\$ 2,800	-	-	-	-	-	\$ -	
198	Permit Fees	Fees	\$ 4,000	-	-	-	1,000	-	\$ 1,000	-	-	-	-	-	\$ -	
199	Shoreline Gateway OPA	OPA/DDA/Construction	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
202	North Library Utility Negotiations	Improvement/Infrastructure	\$ 105,000	30,000	-	-	-	-	\$ 30,000	-	-	-	-	-	\$ -	
204	Bixby Knolls Shopping Center	Professional Services	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
207	Atlantic and Vernon	OPA/DDA/Construction	\$ 10,000	-	5,000	-	-	-	\$ 5,000	-	-	-	-	-	\$ -	
209	Uptown PBID	Fees	\$ 6,300	-	3,700	-	-	-	\$ 3,700	-	-	-	-	-	\$ -	
211	Shoreline Gateway	OPA/DDA/Construction	\$ 1,830,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
212	Cherry Avenue Widening	Litigation	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
213	Cherry Avenue Widening	Project Management Costs	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
218	Atlantic Theater HABS	Professional Services	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
224	LAUSD Passthrough Calculation	Litigation	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
225	EXPO Roof Repair	Property Maintenance	\$ 187,033	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
226	Art Xchange Building Repair	Property Maintenance	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
227	2015 Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	\$ 225,459,946	-	-	-	3,037,588	-	\$ 3,037,588	-	-	-	-	-	\$ -	
228	Los Altos Tax Sharing Agreement Deferral	Miscellaneous	\$ 5,076,299	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
229	Los Altos Tax Sharing Agreement Deferral	Miscellaneous	\$ 1,419	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
230	1992 Tax Allocation Bonds Series Prefunding	Bonds Issued On or Before 12/31/10	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
231	2002 Tax Allocation Bonds Prefunding	Bonds Issued On or Before 12/31/10	\$ 9,341,465	-	-	-	9,341,465	-	\$ 9,341,465	-	-	-	-	-	\$ -	

Long Beach Amended Recognized Obligation Payment Schedule (ROPS 17-18B) - ROPS Detail

January 1, 2018 through June 30, 2018

(Report Amounts in Whole Dollars)

January 1, 2018 through June 30, 2018
(Report Amounts in Whole Dollars)

(Report Amounts in Whole Dollars)

[illegible]