

Board Members:

Steve Berry
*City of Buena Park
Representative*

Vacant
*Orange County Board of
Supervisors Representative*

Melissa Dhauw
*Former Buena Park
Redevelopment Agency
Employee Representative*

Colleen Patterson
*County Superintendent of
Education Representative*

Fred Smith
*Orange County Sanitation District
Representative*

Fred Williams
*Chancellor of the California
Community Colleges
Representative*

Vacant
*Orange County Board of
Supervisors Representative*

Successor Agency Staff:

Jim Vanderpool
City Manager

Ruben Lopez
Economic Development Administrator

D. Scott Riordan
Economic Development Manager

Lana Ardaiz
Senior Administrative Assistant

Sung Hyun
Finance Director

Shalice Tilton
City Clerk

**OVERSIGHT BOARD
OF THE
SUCCESSOR AGENCY
TO THE
COMMUNITY REDEVELOPMENT AGENCY
OF THE
CITY OF BUENA PARK**

**NOTICE OF
SPECIAL MEETING**

**NOTICE IS HEREBY GIVEN that a Special Meeting of the
Oversight Board of the Successor Agency to the Community
Redevelopment Agency of the City of Buena Park is
hereby called to be held on:**

WEDNESDAY, SEPTEMBER 23, 2015

~ 8:30 A.M. ~
Main Conference Room

Buena Park City Hall
6650 Beach Boulevard
Buena Park, CA 90621

**Said Special Meeting shall be for the purposes outlined on the
attached Agenda dated, September 23, 2015, at 8:30 A.M.**

**/s/ Steve Berry
Chair**

In compliance with Section 202 of the Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132) and the federal rules and regulations adopted in implementation thereof, the Agenda will be made available in appropriate alternative formats to persons with a disability. Please contact the Successor Agency Clerk either in person at 6650 Beach Blvd., Buena Park, California or by calling (714) 562-3586 no later than 9:00 A.M. on the City business day preceding the scheduled meeting.

OVERSIGHT BOARD

MEETING AGENDA

WEDNESDAY, SEPTEMBER 23, 2015

~ 8:30 A.M. ~

1. OPENING

1.1. CALL TO ORDER

1.2. PLEDGE OF ALLEGIANCE TO THE FLAG

1.3. ROLL CALL

PRESENT –

ABSENT –

2. PUBLIC COMMENTS

At this time, members of the public may address the Oversight Board on any **off-agenda** items within the subject matter jurisdiction of the Oversight Board provided that NO action may be taken on off-agenda items unless authorized by law. Comments are limited to **three minutes per person**.

3. CONSENT CALENDAR

All matters listed under the Consent Calendar are considered to be routine by the Oversight Board and will be enacted by one motion. There will be no separate discussion of said items unless members of the Oversight Board, staff or the public request specific items removed from the Consent Calendar for separate action.

3.1 Approval of Minutes – Meeting of March 26, 2015

Recommended Action: Approve

4. ADMINISTRATIVE REPORTS/ACTIONS

4.1 Resolution to: 1) A Recognized Obligations Payment Schedule for the six-month fiscal period from January 1, 2016 through June 30, 2016 (ROPS 15-16B), and 2) A proposed administrative budget for the six-month fiscal period from January 1, 2016 through June 30, 2016, and taking certain other related actions.

OVERSIGHT BOARD

MEETING AGENDA

WEDNESDAY, SEPTEMBER 23, 2015

~ 8:30 A.M. ~

Recommended Action:

Adopt the attached resolutions: 1) Approving a Recognized Obligations Payment Schedule for the six-month fiscal period from January 1, 2016 through June 30, 2016 (ROPS 15-16B), and 2) Approving a proposed administrative budget for the six-month fiscal period from January 1, 2016 through June 30, 2016, and 3) Transmitting the Oversight Board approved ROPS 15-16B to the State Department of Finance, State Controller and the County Auditor-Controller.

5. FUTURE AGENDA ITEMS

5.1 Upcoming agenda items by Successor Agency staff

5.2 Other items as requested by the Oversight Board

5.3 Schedule of the next meeting

6. ADJOURNMENT

Adjourn to next scheduled Oversight Board meeting to be determined.

AFFIDAVIT OF POSTING AND DISTRIBUTION

I, Lana Ardaiz, Successor Agency Clerk, certify that, at least 24 hours before the time of the meeting, I caused this Notice of Special Meeting and the attached Agenda to be:

- ✓ Posted at the Civic Center, 6650 Beach Boulevard, Buena Park.
- ✓ E-Mailed to the BP Independent, indeditor@localnewspapers.org
- ✓ E-Mailed to the OC Register, local@ocregister.com
- ✓ E-Mailed to the L.A. Times, newstips@latimes.com
- ✓ Delivered to:
 - Steve Berry, City of Buena Park Representative
(Vacant - County Board of Supervisors Representative)
 - Melissa Dhauw, Former RDA Employee Representative
 - Colleen Patterson, County Education Representative
 - Fred Smith, OC Sanitation District
 - Fred Williams, Community Colleges Representative
(Vacant – County Board of Supervisors Representative)

MINUTES
OVERSIGHT BOARD
OF THE
SUCCESSOR AGENCY
TO THE
COMMUNITY REDEVELOPMENT AGENCY
OF THE
CITY OF BUENA PARK

SPECIAL MEETING
THURSDAY, MARCH 26, 2015

Main Conference Room
Buena Park City Hall
6650 Beach Boulevard
Buena Park, CA 90621

1. OPENING

1.1 CALL TO ORDER 8:00 A.M.

1.2 PLEDGE OF ALLEGIANCE TO THE FLAG

1.3 ROLL CALL

PRESENT – Dhauw, Patterson, Smith, Williams

ABSENT – Berry, Brennan

2. PUBLIC COMMENTS - None

3. CONSENT CALENDAR

3.1 Approval of Minutes – Meeting of March 11, 2015.

MOTION to approve the minutes of March 11, 2015.

MOTION: Dhauw
SECOND: Patterson
AYES: Dhauw, Patterson, Smith, Williams
NOES: None
ABSTAIN: None
ABSENT: Berry, Brennan

MOTION CARRIED.

4. ADMINISTRATIVE REPORTS

4.1 Resolution to: 1) Approve an Agreement for Purchase and Sale and Joint Escrow Instructions (PSA) with Butterfly Pavillion, LLC for property located at 7711-7733 Beach Boulevard, and 2) Direct Successor Agency staff to forward the Agreement to the Department of Finance for approval.

Recommended Action:

Adopt the attached resolution: 1) An Agreement for Purchase and Sale and Joint Escrow Instructions (PSA) with Butterfly Pavillion, LLC for property located at 7711-7733 Beach Boulevard, and 2) Direct Successor Agency staff to forward the Agreement to the Department of Finance for approval.

MOTION:	Williams
SECOND:	Dhauw
AYES:	Williams, Dhauw, Smith, Williams
NOES:	None
ABSTAIN:	None
ABSENT:	Berry, Brennan

MOTION CARRIED to approve the recommended action and to adopt the following titled resolutions:

RESOLUTION NO. OB-33

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF BUENA PARK APPROVING A PURCHASE AND SALE AGREEMENT WITH BUTTERFLY PAVILLION, LLC FOR THE PROPERTY LOCATED AT 7711-7733 BEACH BOULEVARD FOR THE DEVELOPMENT OF A LIVE BUTTERFLY RAINFOREST ATRIUM ENTERTAINMENT VENUE CONSISTENT WITH THE APPROVED LONG RANGE PROPERTY MANAGEMENT PLAN

5. FUTURE AGENDA ITEMS

5.1 Upcoming agenda items by Successor Agency staff

No report.

5.2 Other items as requested by the Oversight Board

No report.

5.3 Designation of future meeting dates

No report.

6. ADJOURNMENT – 8:24 a.m.

ATTEST

Chair

Board Secretary

AGENDA REPORT

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF BUENA PARK

MEETING DATE: September 23, 2015

TO: The Chairman and Members of the Oversight Board

TITLE: RESOLUTIONS APPROVING: 1) A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2016 THROUGH JUNE 30, 2016 (ROPS 15-16B), AND 2) A PROPOSED ADMINISTRATIVE BUDGET FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2016 THROUGH JUNE 30, 2016, AND TAKING CERTAIN OTHER RELATED ACTIONS

RECOMMENDED ACTION: Adopt the attached resolutions: 1) Approving a Recognized Obligation Payment Schedule for the six-month fiscal period from January 1, 2016 through June 30, 2016, and 2) Approving a proposed Administrative Budget for the six-month fiscal period from January 1, 2016 through June 30, 2016, and 3) transmitting the Oversight Board approved ROPS 15-16B to the State Department of Finance, State Controller and the County Auditor-Controller.

DISCUSSION: Pursuant to Part 1.85 of Division 24 of the California Health and Safety Code (the “Redevelopment Dissolution Law”), 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 Redevelopment Dissolution Law is unclear regarding the required timing for the submission of the proposed administrative budget for the period from January 1, 2016 through June 30, 2016 (*i.e.*, the second half of fiscal year 2015-16) (“Administrative Budget 15-16B”) to the Oversight Board. However, because the Successor’s Agency’s administrative expenditures also have to be reflected on the ROPS, Administrative Budget 15-16B and the ROPS for the same period (“ROPS 15-16B”) should be consistent.

The Successor Agency is required to submit ROPS 15-16B to the Oversight Board for approval and then submit the Oversight Board-approved ROPS 15-16B to the State Department of Finance, State Controller and the County Auditor-Controller no later than October 5, 2015.

The Oversight Board must take action by resolution and must provide DOF, by electronic means, written notice and information about the Oversight Board’s action.

FISCAL IMPACT: Under the Redevelopment Dissolution Law, 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. The Administrative Cost Allowance is subject to reduction if there are insufficient funds to pay the enforceable obligations as listed on the ROPS.

Prepared by: Scott Riordan, Economic Development Manager

Approved by: Jim Vanderpool, Official Designee to the Oversight Board

Attachments: 1) Resolution approving ROPS 15-16B
2) Resolution approving a proposed administrative budget for January 1, 2016 through June 30, 2016

RESOLUTION NO. OB-34

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CITY OF BUENA PARK COMMUNITY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16B) FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2016 THROUGH JUNE 30, 2016, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND TAKING CERTAIN RELATED ACTIONS

A. Pursuant to Health and Safety Code Section 34177(1), the Successor Agency to the City of Buena Park Redevelopment Agency (the "Successor Agency") must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed ROPS to the Oversight Board for the Successor Agency (the "Oversight Board") for approval.

B. Pursuant to Health and Safety Code Section 34177(1)(2)(C) and (m), the Successor Agency must (1) submit the Oversight Board-approved ROPS for the six-month fiscal period from January 1, 2016 through June 30, 2016 ("ROPS 15-16B"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than October 5, 2015; and (2) post a copy of the Oversight Board-approved ROPS 15-16B on the Successor Agency's website.

NOW, THEREFORE, the Oversight Board for the Successor Agency to the Buena Park Redevelopment Agency hereby finds, determines, resolves, and orders as follows:

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

Section 2. The Oversight Board hereby approves proposed ROPS 15-16B, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 15-16B to the DOF, the Office of the State Controller, and the County Auditor-Controller and to post a copy of the Oversight Board-approved ROPS 15-16B on the Successor Agency's Internet website.

Section 3. The officers of the Oversight Board and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

PASSED AND ADOPTED this 23rd day of September 2015 by the following called
vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Chairperson

ATTEST:

Secretary, Oversight Board for the
Successor Agency to the Community
Redevelopment Agency of the
City of Buena Park

I, Shalice Tilton, Secretary of the Oversight Board for the Successor Agency to the Redevelopment Agency of the City of Buena Park, California, hereby certify that the foregoing resolution was duly and regularly passed and adopted at a regular meeting of the Oversight Board for the Successor Agency to the Community Redevelopment Agency of the City of Buena Park, held this 23rd day of September 2015.

Secretary

EXHIBIT A

SUCCESSOR AGENCY TO THE CITY OF BUENA PARK
COMMUNITY REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(January 1, 2016 through June 30, 2016)

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: Buena Park
 Name of County: Orange

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A Sources (B+C+D):		\$ 3,989,562
B	Bond Proceeds Funding (ROPS Detail)	3,800,000
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	189,562
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 8,246,100
F	Non-Administrative Costs (ROPS Detail)	8,005,922
G	Administrative Costs (ROPS Detail)	240,178
H Total Current Period Enforceable Obligations (A+E):		\$ 12,235,662
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	8,246,100
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(472,861)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 7,773,239
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	8,246,100
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)		8,246,100

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

Buena Park Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
January 1, 2016 through June 30, 2016
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					O	P	
										M							N
										Funding Source							
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total		
								\$ 311,927,311			\$ 3,800,000	\$ -	\$ 189,562	\$ 8,005,922	\$ 240,178	\$ 12,235,662	
2	2003 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/17/2003	9/1/2024	Union Bank	Bonds-Housing & Non-Housing	Consolidated	15,021,160	N			189,562	55,231	240,178	\$ 244,793		
3	2008 Tax Allocation Bonds, Series A	Bonds Issued On or Before 12/31/10	2/26/2008	9/1/2035	Union Bank	Bonds-Housing & Non-Housing Projects	Consolidated	83,930,860	N				1,312,046		\$ 1,312,046		
4	2008 Tax Allocation Bonds, Series B	Bonds Issued On or Before 12/31/10	6/4/2008	9/1/2023	Union Bank	Bonds-Housing & Non-Housing Projects	Consolidated	26,221,376	N				624,953		\$ 624,953		
5	Property Taxes/Sewer Assessment	Property Maintenance	8/20/1990	5/7/2033	O.C. Tax Treasurer/ Sanitation District	Property Taxes for Former Agency Properties	Consolidated	230,000	N				-		\$ -		
6	Judgment-Jonathan Lehrer-Graiwer	Litigation	4/21/1993	7/3/2031	Housing Set-Aside Fund	Affordable Housing Requirements	Consolidated	103,824,908	N				5,502,557		\$ 5,502,557		
8	Personnel and Operating Costs	Admin Costs	11/19/1979	5/7/2033	City of Buena Park	Admin., Personnel, Fac., & Operating Costs	Consolidated	8,910,472	N					205,178	\$ 205,178		
9	Beach/Orangethorpe Project	Project Management Costs	10/26/2010	6/30/2044	Employee Costs	Project Management	Consolidated	280,380	N				46,730		\$ 46,730		
11	Property Management/Maintenance	Property Dispositions	8/20/1990	5/7/2033	Employee Costs	Property/Maintenance Management	Consolidated	236,055	N				39,405		\$ 39,405		
14	Pledge-Developer Disposition Agmt	OPA/DDA/Construction	8/26/2003	9/30/2033	Sunrise Buena Park (BP Mall)	Tax Increment Reimbursement	Consolidated	7,795,783	N				-		\$ -		
17	Developer Disposition Agreement	OPA/DDA/Construction	10/26/2010	9/28/2044	The Source	Tax Increment Reimbursement	Consolidated	59,170,000	N				-		\$ -		
18	Property Tax Administration	Admin Costs	2/17/1999	9/27/2044	HdL	Property & Sales Tax Admin. Costs	Consolidated	145,000	N					2,500	\$ 2,500		
19	Entertain.Corridor (Ezone) Action Plan	Professional Services	6/4/2008	9/1/2035	TBD	Bond Proceeds for Design & Streetscape	Consolidated	3,991,521	N	3,800,000					\$ 3,800,000		
22	Bond Consulting Services	Fees	10/17/2008	9/1/2035	Willdan Financial Services	Arbitrage Calculation for Bonds	Consolidated	400,000	N				20,000		\$ 20,000		
23	General Legal Services	Admin Costs	7/1/2005	5/7/2033	Richards,Watson,Gershon	Legal Services - General	Consolidated	375,000	N				25,000		\$ 25,000		
25	Legal Services - Special Counsel	Legal	8/23/2007	6/30/2016	Bewley, Lasseben, Miller	Legal Services - CDW	Consolidated	150,000	N				50,000		\$ 50,000		
27	Bond Servicing	Fees	3/6/2008	9/1/2035	Suzanne Harrell & Assoc.	Bonds Servicing - Annual Reports	Consolidated	42,500	N				2,500		\$ 2,500		
28	Office Equipment Maintenance	Admin Costs	5/5/2008	5/7/2033	Konica Minolta	Copier Lease	Consolidated	42,500	N				5,000		\$ 5,000		
38	Environmental Remediation	Remediation	8/20/1990	5/7/2033	SCS Env./Various Cont.	Environ. Remediation-CityYard/GRL	Consolidated	267,872	N				200,000		\$ 200,000		
49	Property Maintenance	Property Maintenance	8/20/1990	5/7/2033	D&M Landscape	Landscape Services - Various	Consolidated	130,000	N				15,000		\$ 15,000		
51	Property Maintenance/Repairs	Property Maintenance	8/20/1990	5/7/2033	Various Vendors	Emergency Repairs	Consolidated	190,000	N				20,000		\$ 20,000		
52	Property Utilities	Property Maintenance	8/20/1990	5/7/2033	City of Buena Park	Water Services	Consolidated	105,000	N				15,000		\$ 15,000		
54	Property Utilities	Property Maintenance	8/20/1990	5/7/2033	Edison Co.	Electric Services	Consolidated	65,000	N				15,000		\$ 15,000		
56	Property Insurance	Property Maintenance	8/20/1990	5/7/2033	CA Ins. Pool Authority (CIPA)	Property Insurance	Consolidated	11,924	N				-		\$ -		
60	Bond Administration Fee	Fees	1/19/2000	9/1/2035	Union Bank	Bond Administration Fees	Consolidated	265,000	N				20,000		\$ 20,000		
61	Commercial Marketing Services	Property Dispositions	1/1/2014	12/31/2016	TBD	Property marketing services to dispose properties	Consolidated	30,000	N				15,000		\$ 15,000		
62	Property Re-use Valuation Services	Property Dispositions	1/1/2014	12/31/2016	TBD	Property re-use valuation services to dispose properties	Consolidated	15,000	N				15,000		\$ 15,000		
63	Legal Services - Property Disposition	Property Dispositions	1/1/2014	12/31/2016	Richards,Watson,Gershon	Property disposition per DOF approved LRPMP.	Consolidated	40,000	N				20,000		\$ 20,000		
64	Property Disposition Coordination	Property Dispositions	1/1/2014	12/31/2016	TBD	Coordination of property disposition (contracts,escrow,appraisal) per LRPMP.	Consolidated	40,000	N				20,000		\$ 20,000		
65	Shane, Kennedy vs. DOF (Coffman-Tikker)	Litigation	7/1/2015	12/31/2015	Western Center on Law and Poverty	Court Ordered Attorney Fees	Consolidated	-	Y				-		\$ -		
66									N						\$ -		
67									N						\$ -		
68									N						\$ -		
69									N						\$ -		
70									N						\$ -		
71									N						\$ -		
72									N						\$ -		
73									N						\$ -		

**Buena Park Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash 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. For tips on how to complete the Report of Cash Balances Form, see [\[INSERT URL LINK TO CASH BALANCE TIPS SHEET \]](#)

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)	12,776,174				254,304	5,288,878		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015					106,550	1,839,072		
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	631,918				63,486	2,513,551	Item C includes: 1) Project expenditures of \$629,561; and 2) Net bond fee of \$2,357.	
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	7,866,498						Item C includes restricted cash held with fiscal agent.	
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						472,861	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 4,277,758	\$ -	\$ -	\$ -	\$ 297,368	\$ 4,141,538		
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 12,144,256	\$ -	\$ -	\$ -	\$ 297,368	\$ 4,614,399		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during June 2015						2,671,557		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 12/31/15)	200,000					6,810,549	Item H includes use of RPTTF distribution and ROPS prior period adjustment.	
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	7,866,596						Item C includes restricted cash held with fiscal agent.	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 4,077,660	\$ -	\$ -	\$ -	\$ 297,368	\$ 475,407		

Buena Park Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes
January 1, 2016 through June 30, 2016

Item #	Notes/Comments
2	Tax Allocation Bond interest payment due 3/1/2016
3	Tax Allocation Bond interest payment due 3/1/2016
4	Tax Allocation Bond interest payment due 3/1/2016
5	Sewer assessments due to Orange County Tax Assessor/OC Sanitation in December of each year; no payment due this ROPS period.
6	Motion to Enforce Judgment filed by Plaintiff - Settlement Agreement requires former Agency to place obligation on all future ROPS.
8	ROPS administration allowance using both RPTTF and other funds.
9	Employee costs for The Source (Item 17) project management; Phase I of the project is currently under construction.
11	Employee costs for property management on all former Agency properties.
14	Agreement requires former Agency to pay a percentage of sales taxes and tax increment generated by Buena Park Mall. Sales tax continues to increase every year. Payments are due in August of each year; no payment due this ROPS period.
17	The Source Project currently under construction. Obligation payments begin after completion of Phase I of the project.
18	HdL provides sales and property tax information in order to calculate tax increment paid to Developers, measured by the amount of sales and/or property taxes generated from each project. The assistance is part of Disposition & Development Agreements and Participation Agreements that the former Redevelopment Agency entered into with Developers and have been approved by DOF as enforceable obligations.
19	Bond proceeds for the Beach Boulevard Streetscape Master Plan to include medians, sidewalks, landscaping, pedestrian crosswalks, etc. Consultant finished preparing Master Plan and Phase I project design, including preparation of construction documents, contract bidding coordination and construction oversight for Phase I of the project. The project is scheduled to go out to bid in November 2015. Construction of Phase I is estimated to begin in January 2016 and completed by June 2016.
22	Arbitrage calculation required on all Agency bonds.
23	Legal services required to comply with AB 1484 to wind-down the former Redevelopment Agency activities.
25	Legal services required on potential litigation regarding CDW sales tax reimbursement agreement.
27	Bond consultant to prepare bond annual reports.
28	Copier lease payment.
38	Agency continues to work with Orange County Health Care Agency on required environmental clean-up/monitoring on former Redevelopment Agency property. Groundwater monitoring wells have been installed and groundwater monitoring continues to be done on a quarterly basis as required by the Orange County Health Care Agency.
49	Landscape and tree trimming services necessary to maintain former Redevelopment Agency properties prior to disposition.
51	Emergency repairs necessary to maintain former Redevelopment Agency properties prior to disposition. Emergency repair include plumbing leaks, roof leaks, electrical repairs, broken windows/doors, graffiti clean-up and repair of property damage due to break-ins and vandalism. Costs vary month-to-month depending on repairs necessary.
52	Water services required to maintain former Redevelopment Agency properties prior to disposition.
54	Electric services required to maintain former Redevelopment Agency properties prior to disposition.
56	Property insurance required to be maintained on former Redevelopment Agency properties; no payment due this period.
61	Commercial property marketing services in preparation for property disposition per Long Range Property Management Plan (LRPMP) approved by DOF. Assistance needed from real estate companies; and consultants to market properties and review proposals, feasibility studies and business plans in order to dispose the properties as required by DOF. Successor Agency is currently in negotiation to develop several former Redevelopment Agency properties; costs will be reduced as properties are sold.
62	Commercial property re-use valuation services in preparation for property disposition per Long Range Property Management Plan (LRPMP) approved by DOF. Successor Agency is currently in negotiation to develop several Former Redevelopment Agency properties; costs will be reduced as properties are sold. Re-use valuations have been completed on several of the properties that are being sold. We are requesting funds to complete re-use valuations on the remaining properties that will be sold.
63	Legal services for property disposition per Long Range Property Management Plan (LRPMP) approved by DOF. Legal services include preparation of Purchase and Sale Agreements, Access Agreement and Easement Agreements for the proposed developments for the properties; costs will be reduced as properties are sold. Legal services will be required to dispose the remaining properties.
64	Coordination of Purchase and Sale Agreements, escrow, title, appraisals, etc. for property disposition per Long Range Property Management Plan (LRPMP) approved by DOF. Currently in negotiation to develop several former Redevelopment Agency properties; costs will be reduced as properties are sold. Staff has been working with Developers and Attorneys for the disposition of several of the properties.
65	Obligation retired.

RESOLUTION NO. OB-35

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CITY OF BUENA PARK COMMUNITY REDEVELOPMENT AGENCY APPROVING A PROPOSED ADMINISTRATIVE BUDGET FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2016 THROUGH JUNE 30, 2016, AND TAKING CERTAIN RELATED ACTIONS

A. Pursuant to Health and Safety Code Section 34177(l), the Successor Agency to the City of Buena Park Redevelopment Agency (the "Successor Agency") must prepare a proposed administrative budget for each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed administrative budget to the Oversight Board for the Successor Agency (the "Oversight Board") for approval.

B. There has been presented to this Board for approval a proposed administrative budget for the Successor Agency for the six-month fiscal period from January 1, 2016 through June 30, 2016 ("Administrative Budget 15-16B").

NOW, THEREFORE, the Oversight Board for the Successor Agency to the Buena Park Redevelopment Agency hereby finds, determines, resolves, and orders as follows:

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

Section 2. The Oversight Board hereby approves the proposed Administrative Budget 15-16B substantially in the form 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 Oversight 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 Oversight Board and staff of the Successor Agency are hereby authorized and directly, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

PASSED AND ADOPTED this 23rd day of September 2015 by the following called
vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Chairperson

ATTEST:

Secretary, Oversight Board for the
Successor Agency to the Community
Redevelopment Agency of the
City of Buena Park

I, Shalice Tilton, Secretary of the Oversight Board for the Successor Agency to the Redevelopment Agency of the City of Buena Park, California, hereby certify that the foregoing resolution was duly and regularly passed and adopted at a regular meeting of the Oversight Board for the Successor Agency to the Community Redevelopment Agency of the City of Buena Park, held this 23rd day of September 2015.

Secretary

EXHIBIT A

SUCCESSOR AGENCY TO THE CITY OF BUENA PARK
COMMUNITY REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET
(January 1, 2016 through June 30, 2016)

**CITY OF BUENA PARK
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
(JANUARY 1, 2016 - JUNE 30, 2016)**

CATEGORY	January-June 2016	Funding Source	Description of Service
Salaries/Benefits	109,753	RPTTF*	Based on FY 15/16 Successor Agency Budget
City Administrative Services (Finance, Police, HR, City Mgr., City Clerk, Public Works)	64,000	RPTTF*	Based on FY 15/16 Successor Agency Budget
Office Rent/Utilities	16,245	RPTTF*	Based on FY 15/16 Successor Agency Budget
Management Information Systems	2,990	RPTTF*	Based on FY 15/16 Successor Agency Budget
Auto Expense Reimbursement	75	RPTTF*	Based on FY 15/16 Successor Agency Budget
Stationery/Office Supplies	500	RPTTF*	Based on FY 15/16 Successor Agency Budget
Postage - Outside	150	RPTTF*	Based on FY 15/16 Successor Agency Budget
Building Maintenance	3,715	RPTTF*	Based on FY 15/16 Successor Agency Budget
Conference/Meeting/Training	750	RPTTF*	Based on FY 15/16 Successor Agency Budget
Repro Supplies/Services	4,500	RPTTF*	Based on FY 15/16 Successor Agency Budget
General Legal Services	25,000	RPTTF*	Based on FY 15/16 Successor Agency Budget
HdL - Property & Sales Tax Administration	2,500	RPTTF*	Based on FY 15/16 Successor Agency Budget
Harrell & Associates - Bond Servicing	5,000	RPTTF*	Based on FY 15/16 Successor Agency Budget
Professional/Contractual Services - misc. as required	5,000	RPTTF*	Based on FY 15/16 Successor Agency Budget

TOTAL ADMINISTRATIVE BUDGET

\$240,178

*RPTTF - Redevelopment Property Tax Trust Fund