



CITY OF LONG BEACH

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

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

September 20, 2016

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY
OF THE CITY OF LONG BEACH
City of Long Beach
California

RECOMMENDATION:

Approve the draft Amended Recognized Obligation Payment Schedule 16-17B, for the period of January 1, 2017 through June 30, 2017. (Citywide)

DISCUSSION

Section 34177(o)(1) of the California Health and Safety Code, as adopted by AB1x 26 (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, 2016 to June 30, 2017. 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 16-17B represents the anticipated additional funding ("Requested Adjustments") needed to meet the enforceable obligations for the period of January 1, 2017 through June 30, 2017 (Exhibit A). Adjustments are being requested for two items in order to meet contractual obligations.

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 – RPTTF (maintained by the County)
- Bond Proceeds
- Reserve Balances
- Administrative Cost Allowance
- Other revenue sources including rents and interest earnings

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

September 20, 2016

Page 2 of 2

This Amended ROPS requires the Oversight Board to the Successor Agency of the City of Long Beach approval as well, and will be agendized for its review on September 26, 2016.

This matter was reviewed by Deputy City Attorney Richard F. Anthony on August 25, 2016 and by Budget Analysis Officer Rhutu Amin Gharib on September 2, 2016.

TIMING CONSIDERATIONS

Successor Agency action is requested on September 20, 2016, to allow for the transmittal of the Amended ROPS to the Oversight Board for approval on September 26, 2016, and to the DOF prior to the October 1, 2016 deadline for submission.

FISCAL IMPACT

The Requested Adjustments total \$196,461. The Amended ROPS identifies funds other than RPTTF to cover the Requested Adjustments. These funds are currently budgeted and available in the Successor Agency Fund (SA 270) in the Development Services Department (DV).

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



AMY J. BODEK, AICP
DIRECTOR OF DEVELOPMENT SERVICES


PATRICK H. WEST
CITY MANAGER

PHW:AJB:LAF:KS

Z:\1_Successor Agency\SUCCESSOR AGENCY STAFF REPORTS\2016\ September 20\ DRAFT SA - Amended ROPS January 2017-June 2017.doc

Attachments: Exhibit A – Draft Amended Recognized Obligation Payment Schedule ROPS 16-17B (January 1, 2017 - June 30, 2017)

Long Beach Amended Recognized Obligation Payment Schedule (ROPS 16-17B) - ROPS Detail

January 1, 2017 through June 30, 2017

(Report Amounts in Whole Dollars)

Item #	Project Name/Debt Obligation	Obligation Type	Total Outstanding Balance	AUTHORIZED AMOUNTS					Total	REQUESTED ADJUSTMENTS					Total	Notes
				Fund Sources						Fund Sources						
				Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
			\$ 497,243,768	\$ -	\$ 641,655	\$ 95,000	\$ 26,721,572	\$ 239,611	\$ 27,697,838	\$ -	\$ 186,461	\$ 10,000	\$ -	\$ -	\$ 196,461	
1	Administrative Costs	Admin Costs	\$ 4,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
3	Bond Administration	Fees	\$ 83,000	-	17,500	-	-	-	\$ 17,500	-	-	-	-	-	\$ -	-
5	Calpers/Post Ret. Health/WC/Vacation/Severance	Unfunded Liabilities	\$ 6,681,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
6	City Department Services	Admin Costs	\$ 50,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
7	City Indirect Cost Allocation	Admin Costs	\$ 4,000,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
9	Employee Costs	Admin Costs	\$ 2,745,986	-	-	95,000	-	-	\$ 95,000	-	-	-	-	-	\$ -	-
13	Project Area Administration	Admin Costs	\$ 5,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
16	Project Area Administration	Property Maintenance	\$ 10,000	-	500	-	-	-	\$ 500	-	-	-	-	-	\$ -	-
19	Project Area Administration	Admin Costs	\$ 40,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
20	Project Area Administration	Admin Costs	\$ 6,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
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	\$ 1,200	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
26	Project Area Administration	Admin Costs	\$ 12,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
27	Property Maintenance - Successor Agency	Property Maintenance	\$ 185,000	-	15,000	-	-	-	\$ 15,000	-	-	-	-	-	\$ -	-
28	Property Maintenance - Successor Agency	Property Maintenance	\$ 6,800,000	-	32,500	-	-	-	\$ 32,500	-	-	-	-	-	\$ -	-
29	Property Maintenance - Successor Agency	Property Maintenance	\$ 250,000	-	500	-	-	-	\$ 500	-	-	-	-	-	\$ -	-
69	Shoreline Gateway	Legal	\$ 27,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
70	Shoreline Gateway	Professional Services	\$ 25,000	-	5,000	-	-	-	\$ 5,000	-	-	-	-	-	\$ -	-
71	Shoreline Gateway	Project Management Costs	\$ 38,000	-	19,000	-	-	-	\$ 19,000	-	-	-	-	-	\$ -	-
74	Downtown Long Beach Associates (DLBA) Support	Professional Services	\$ 800,000	-	175,000	-	-	-	\$ 175,000	-	86,461	-	-	-	\$ 86,461	Adjustment to Fund full contract amount by 6-17-17 contract expiration date.
75	Promenade Maintenance District	Property Maintenance	\$ 150,000	-	15,000	-	-	-	\$ 15,000	-	-	-	-	-	\$ -	-
76	Promenade Maintenance District	Property Maintenance	\$ 175,000	-	18,200	-	-	-	\$ 18,200	-	-	-	-	-	\$ -	-
83	2010 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	\$ 64,504,129	-	-	-	1,176,698	-	\$ 1,176,698	-	-	-	-	-	\$ -	-
95	BKBIA	Professional Services	\$ 1,026,000	-	100,000	-	-	-	\$ 100,000	-	-	-	-	-	\$ -	-
99	Fire Station 12	Litigation	\$ -	\$ -	\$ -	\$ -	-	-	\$ -	-	-	-	-	-	\$ -	-
102	North Neighborhood Library	Professional Services	\$ 75,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
110	Pass Through Payments	Miscellaneous	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
112	2002 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	\$ 82,704,939	-	-	-	1,710,163	-	\$ 1,710,163	-	-	-	-	-	\$ -	-
116	1992 Tax Allocation Bonds Series	Bonds Issued On or Before 12/31/10	\$ 6,312,300	-	-	-	178,650	-	\$ 178,650	-	-	-	-	-	\$ -	-
119	Project Area Administration	Professional Services	\$ 100,000	-	7,600	-	-	-	\$ 7,600	-	-	-	-	-	\$ -	-
120	Long Range Property Management Plan	Property Dispositions	\$ 200,000	-	70,000	-	-	-	\$ 70,000	-	-	-	-	-	\$ -	-
121	Long Range Property Management Plan	Property Dispositions	\$ 16,000	\$ -	\$ -	\$ -	-	-	\$ -	-	-	-	-	-	\$ -	-
122	Long Range Property Management Plan	Property Dispositions	\$ 29,230	-	5,000	-	-	-	\$ 5,000	-	-	-	-	-	\$ -	-
123	Long Range Property Management Plan	Property Dispositions	\$ 62,500	-	2,000	-	-	-	\$ 2,000	-	-	-	-	-	\$ -	-
124	Long Range Property Management Plan	Property Dispositions	\$ 70,000	-	5,000	-	-	-	\$ 5,000	-	-	-	-	-	\$ -	-
125	Property Maintenance - Successor Agency	Property Maintenance	\$ 50,000	-	750	-	-	-	\$ 750	-	-	-	-	-	\$ -	-
126	Property Maintenance - Successor Agency	Property Maintenance	\$ 25,000	-	7,500	-	-	-	\$ 7,500	-	-	-	-	-	\$ -	-
161	1669 W. Anaheim Street	Property Maintenance	\$ 60,000	-	20,545	-	-	-	\$ 20,545	-	-	-	-	-	\$ -	-
162	1669 W. Anaheim Street	Project Management Costs	\$ 8,000	-	2,000	-	-	-	\$ 2,000	-	-	-	-	-	\$ -	-
164	5301 Long Beach Blvd.	Project Management Costs	\$ 8,000	-	2,100	-	-	-	\$ 2,100	-	-	-	-	-	\$ -	-
179	20% T1 to Housing	SERAF/ERAF	\$ 10,842,868	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
180	Deukmejian Courthouse	OPA/DDA/Construction	\$ 6,500,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
182	Pine Court Conversion	OPA/DDA/Construction	\$ 35,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
183	Property Based Improvement District (PBID)	Miscellaneous	\$ 72,000	-	12,000	-	-	-	\$ 12,000	-	-	-	-	-	\$ -	-
187	North Neighborhood Library	Litigation	\$ 250,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
188	North Neighborhood Library	Project Management Costs	\$ 3,000,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
193	Long Range Property Management Plan	Remediation	\$ 380,000	-	13,000	-	-	-	\$ 13,000	-	-	-	-	-	\$ -	-
194	Long Range Property Management Plan	Legal	\$ 15,000	-	5,000	-	-	-	\$ 5,000	-	-	-	-	-	\$ -	-
197	Project Area Administration	Property Maintenance	\$ 40,000	-	2,800	-	-	-	\$ 2,800	-	-	-	-	-	\$ -	-
198	Permit Fees	Fees	\$ 4,000	-	1,000	-	-	-	\$ 1,000	-	-	-	-	-	\$ -	-
199	Shoreline Gateway OPA	OPA/DDA/Construction	\$ 250,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
202	North Library Utility Negotiations	Improvement/Infrastructure	\$ 105,000	-	30,000	-	-	-	\$ 30,000	-	-	-	-	-	\$ -	-
204	Bixby Knolls Shopping Center	Professional Services	\$ 15,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
207	Atlantic and Vernon	OPA/DDA/Construction	\$ 10,000	-	5,000	-	-	-	\$ 5,000	-	-	-	-	-	\$ -	-
209	Uptown PBID	Fees	\$ 10,000	-	3,700	-	-	-	\$ 3,700	-	-	-	-	-	\$ -	-
211	Shoreline Gateway	OPA/DDA/Construction	\$ 1,820,000	-	-	-	-	-	\$ -	-	100,000	10,000	-	-	\$ 110,000	\$100,000 performance deposit refund plus \$10,000 successor-agency portion of closing fees phase II
212	Cherry Avenue Widening	Litigation	\$ 20,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
213	Cherry Avenue Widening	Project Management Costs	\$ 10,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
218	Atlantic Theater HABS	Professional Services	\$ 19,000	-	8,000	-	-	-	\$ 8,000	-	-	-	-	-	\$ -	-
224	LAUSD Passthrough Calculation	Litigation	\$ -	\$ -	\$ -	\$ -	-	-	\$ -	-	-	-	-	-	\$ -	-
226	Art Xchange Building Repair	Property Maintenance	\$ 380,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
227	2015 Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	\$ 228,542,721	-	-	-	3,082,775	-	\$ 3,082,775	-	-	-	-	-	\$ -	-
228	Los Altos Tax Sharing Agreement Deferral	Miscellaneous	\$ 5,076,299	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	-
229	Los Altos Tax Sharing Agreement Deferral	Miscellaneous	\$ 40,460	-	40,460	-	-	-	\$ 40,460	-	-	-	-	-	\$ -	-
230	1992 Tax Allocation Bonds Series Prefunding	Bonds Issued On or Before 12/31/10	\$ 6,133,650	-	-	-	6,133,650	-	\$ 6,133,650	-	-	-	-	-	\$ -	-

Long Beach Amended Recognized Obligation Payment Schedule (ROPS 16-17B) - ROPS Detail

January 1, 2017 through June 30, 2017

(Report Amounts in Whole Dollars)

[illegible]