Oversight Board Agenda

Adjourned and Special Meeting

City of Bell

Monday, August 20, 2012
5:30 P.M.

Bell City Hall
Council Chambers
6330 Pine Avenue

Ana Maria Quintana
Chairperson

Nancy Fong
Vice-Chair

Edgar Cisneros
Oversight Board Member

Andrew Sanchez
Oversight Board Member

Megan Moret
Oversight Board Member

John Walsh
Oversight Board Member

Rosie Vasquez
Oversight Board Member

Welcome to the Oversight Board Meeting

City of Bell and staff welcome you. This is your City Government. Individual participation is a basic part of American Democracy and all Bell residents are encouraged to attend meetings of the City Council. Regular City Council meetings are held the first and third Wednesday of the month at 7:00 p.m., Bell Council Chambers, 6330 Pine Avenue. For more information, you may call City Hall during regular business hours 8:00 a.m. to 4:00 p.m., Monday through Friday at (323) 588-6211 Extension 217.

Addressing the Oversight Board

If you wish to speak to the Oversight Board on any item which is listed or not listed on the Oversight Board Agenda, please complete a *Request to Speak Card* available in the meeting room. Please submit the completed card prior to the meeting.

Compliance with Americans with Disabilities Act

The City of Bell, in complying with the Americans with Disabilities Act (ADA), request individuals who require special accommodation(s) to access, attend, and or participate in a City meeting due to disability. Please contact the City Clerk's Office, (323) 588-6211, Ext. 217, at least one business day prior to the scheduled meeting to insure that we may assist you.

MINUTES

Special Meeting
Bell Oversight Board

Wednesday, June 27, 2012

Bell City Council Chambers
6330 Pine Avenue

Called to Order by Oversight Board Chair Quintana at 5:00 P.M.

Roll call of the Oversight Board:

Present:	Oversight Board members Cisneros, Moret, Vasquez, Walsh, Quintana, and Fong (6)
Absent:	Marvin Martinez, member appointed by the Chancellor of the California Community Colleges

Communications from the Public

None

Approval of Meeting Minutes

By consensus, the Oversight Board approved the minutes from the April 26th and 30th Oversight Board meetings.

Status of Recognized Obligation Payment Schedules for the period ending June 30, 2012 and December 31, 2012:

Board member Cisneros asked whether the Successor Agency could amend the current ROPS or include new line items on subsequent ROPS if the Governor signs the Trailer Bill. Matt McCleary, with RSG consulting, responded that it would be possible to do so. Mr. McCleary added that even though DOF approves items on the ROPS, it reserves the right to alter any prior determination on future ROPS line items.

Item # 8 on ROPS 1: Mr. McCleary explained that the "Pension Override" has been taken off the ROPS 2 because the revenue is going directly to the City of Bell and therefore will not involve the Successor Agency.

Item #s 11-12: Mr. McCleary explained that DOF rejected these items because the Successor Agency could not provide contracts to justify them as an enforceable obligation.

Board member Vasquez asked if staff could provide an analysis of the trailer bill language. Mr. McCleary stated that the language and bullet summary of the trailer bill could be provided upon request.

Board member Moret asked what changed from ROPS 1 to ROPS 2. Mr. McCleary responded that some items were taken off the ROPS as a result of DOF's denial letter.

Board member Moret asked the group if there were still plans to do a closed session on the Werrlein Note. Board member Quintana responded by saying that it was approved by DOF, so it was not discussed any further. Ms. Moret said that it would be a good idea to cover for background purposes.

Land Inventory

Mr. McCleary explained that the Trailer Bill language changed established a new requirement for disposal of Successor Agency non-housing property. Furthermore, McCleary explained that the list of land assets has been compiled using multiple sources of information and further due diligence will be needed to see what entity owns the property assets on the list provided.

Board member Cisneros asked if the list provided by staff reflects who they believe to be the owner of the property assets. Mr. McCleary stated that in some cases there is conflicting information as to who the owner is but AB 1484 now requires a formal process to dispose of property assets, which will need to include further research on ownership of properties listed.

Board member Fong stated that she thought it would be a good idea for the Oversight Board to begin by identifying public facilities and transfer those first as the language of ABx1 26 provides. Mr. McCleary responded by saying that the Oversight Board has control over the process to evaluate properties on the list and can do so if it wishes.

Board member Cisneros asked if the Successor Agency could include project related work on the ROPS. Mr. McCleary said it was possible; however, it should be determined what would be considered administrative versus project related first.

Board member Cisneros asked if the Successor Agency was in charge of designating what is considered a government use. Mr. McCleary responded by saying that the Oversight Board is charged with the liquidation and disposal of successor agency properties.

Board member Cisneros suggested that item #s 5, 10, 11, and 12 on the property list looked to be public uses and could be transferred by the Successor Agency to the City of Bell. Board member Moret agreed. Mr. Cisneros also suggested that staff prepare a staff report to provide a short summary about how these properties qualify as public uses.

Mr. McCleary said that staff would try to ascertain requirements in the Trailer Bill to determine if it is possible to dispose of properties in a piecemeal fashion or if successor agencies needed to address the disposal of properties all at once. Board member Cisneros said that it did not seem logical to address all the properties at once because of the impact of current market conditions.

Board member Moret asked staff what the next meeting would cover. Mr. McCleary said that the Oversight Board will need to approve the next ROPS and review the properties identified as public uses.

Next Meeting: August 20, 2012 at 5:30pm

Mr. Cisneros moved to adjourn the meeting.

OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF BELL

MEETING AGENDA

CITY COUNCIL CHAMBERS

MONDAY, AUGUST 20, 2012
5:30 P.M.

NOTICE IS HEREBY GIVEN that the Oversight Board to the Successor Agency to the Bell Community Redevelopment Agency of the City of Bell will hold a Regular Meeting on August 20, at 5:30 P.M., at Bell City Council Chambers to consider the following:

REGULAR SESSION AGENDA

5:30 P.M.

CALL TO ORDER

Pledge of Allegiance.
Roll Call
Changes to the Agenda.

ANNOUNCEMENTS

PRESENTATIONS, APPOINTMENTS AND PROCLAMATIONS

COMMUNICATIONS FROM THE PUBLIC

This is the time for members of the public to address the Bell Oversight Board. The public may speak on items that are on the agenda and on non-agenda items that are under the subject jurisdiction of the Bell Oversight Board.

Persons wishing to address the Bell Oversight Board should identify the items they wish to speak on at this time and provide a completed "blue" speaker card to the Secretary of the Oversight Board. Request to Speak forms must be submitted prior to the beginning of the public comment period on Agenda Items. Speaker cards shall not be accepted by the Secretary to the Oversight Board after the first speaker begins his/her comments.

Speakers will be called to speak by the Chair at the appropriate time. Comments are limited to three minutes on all items. When addressing the Bell Oversight Board, please address the Board through the Chair.

State law prohibits the Board from taking action on a matter not on this Agenda. Any Matter may be referred to the City Manager for follow up.

CONSENT CALENDAR

1. Approval of June 27, 2012, Oversight Board meeting minutes.

ITEMS REMOVED FROM CONSENT CALENDAR FOR DISCUSSION

DISCUSSION AND POTENTIAL ACTION ITEMS

1. Presentation and Discussion of Successor Agency Updates:

    a. AB 1484
    b. Affordable Housing Asset Transfer Form
    c. Agreed Upon Procedures Report
    d. Housing Due Diligence Audit
    e. Upcoming Oversight Board meetings

    Recommendation: Receive and file report.

2. Consideration of Approving the Administrative Budget of the Successor Agency for Fiscal Year 2012-13, pursuant to Health and Safety Code sections 34177(j).

    Recommendation: Adopt Resolution No. 2012-06OB

3. Consideration of Approving the Recognized Obligation Payment Schedule (ROPS) for the Period of January 1, 2013 Through June 30, 2013, pursuant to Health and Safety Code Section 34177(m).

    Recommendation: Adopt Resolution No. 2012-07OB

4. Discussion and set a date for the tour of Successor Agency owned properties. (Oral report)

5. Oral Communications

Adjournment

I, Rebecca Valdez, CMC, City Clerk of the city of Bell, certify that a true and accurate copy of the forgoing agenda was posted on August 16, 2012, at least 72 hours prior to the meeting as required by law.

Rebecca Valdez, CMC
City Clerk

City of Bell
Agenda Report for Bell Oversight Board

Date: August 20, 2012

TO: Honorable Oversight Board Members

FROM: Successor Agency Staff

APPROVED BY: Doug Willmore, City Manager

SUBJECT: Successor Agency Updates

RECOMMENDATION:

The Oversight Board receives and files the staff report.

BACKGROUND/DISCUSSION:

AB 1484

On June 27, 2012, the Legislature passed and the Governor signed AB 1484. As a budget "trailer bill," AB 1484 took immediate effect upon signature by the Governor. AB 1484 makes technical and substantive amendments to ABx1 26 based on experiences to-date at the state, county and local level. AB 1484 also imposes onerous new administrative requirements and deadlines that institute costly penalties for delinquent performances.

The following summary of AB 1484 is provided with an eye towards how it impacts the Bell Successor Agency (Successor Agency), the Bell Oversight Board (Oversight Board) and the City of Bell (City):

- Under AB 1484, the Successor Agency is now a separate legal entity separate from the City. The Successor Agency can sue and be sued in its own name, and all litigation involving the Dissolved Bell Community Redevelopment Agency is automatically transferred to the Successor Agency.

- AB 1484 does not include a provision for a sponsoring community that initially elected to serve as a successor agency to later reverse the election and determine to no longer serve as the successor agency.

- Former redevelopment-city loans can now be considered enforceable obligations IF the Oversight Board finds the loans were entered into for a valid

redevelopment purpose. Bear in mind, the DOF still has final say on whether the loans were for a valid redevelopment purpose in their opinion. If both the Oversight Board and DOF determine the loans were for a valid redevelopment purpose, the repayment cannot start until FY 2013-14. If/when the repayment commences, the first use for the funds is to repay the housing fund for any outstanding loans such as SERAF loans. After the housing fund is made whole, the remaining loan repayment amount back to the City must be split into two different pots:

  - 20% of the remaining loan obligation must be set aside in a new housing fund.
  - 80% of the remaining loan obligation may flow back to the City.

- If the ROPS are not submitted to the State on time, a $10,000 per day fine can be assessed to the City. Additionally, failure by a Successor Agency to submit a ROPS by October 14 and March 13 of each year, the maximum administrative cost allowance for the fiscal year can be reduced by 25%.

- The DOF previously had 3 days to review oversight board actions. Now, AB 1484 allows a 5 day review period, then an additional 40 days to analyze any information requested within that 5 day period. If the matter being reviewed relates to property disposition, the review period can be extended to 60 days.

- The DOF retains the ability to reject an enforceable obligation in the future that it previously allowed.

- The next ROPS is now due to the State by September 1, 2012 (covering January to June 2013 and known as ROPS III) instead of the previous deadline of October 1, 2012.

- AB 1484 outlines a requirement for the Successor Agency to complete a formal property disposal plan for Oversight Board and DOF approval.

- Failure of the Successor Agency to comply with these measures may result in the DOF/State withholding the City's sales tax or other use taxes such as transient occupancy taxes (TOT).

AB1484 also includes several deadlines and due dates for a variety of actions, some require Oversight Board action and some do not:

- **August 1, 2012**. The Successor Agency must submit a list to DOF identifying all housing assets transferred to the Successor Housing Entity. DOF will provide the form the Successor Agency must use. List must include all assets transferred from February 1, 2012, to the date list is prepared. AB 1484 is silent on Successor Agency Board or Oversight Board approval of the list. Once submitted, DOF has 30 days to reject any identified asset transfers.

- **August 10, 2012**. Successor Housing Entity to provide notice to Successor Agency of any designations or commitments of funds that need to be included on the next ROPS. Essentially, a Successor Housing Entity can obligate "excess housing proceeds," but it is the Successor Agency that will continue to hold the funds and pay obligations.

- **September 1, 2012.** Next ROPS is due to the DOF, State Controller and County Auditor Controller. The DOF has released a new format (twice) for the ROPS that includes a reconciliation of what was recorded previously as the payment amount versus the actual amount paid for ROPS I (January to June 2012).

- **October 1, 2012.** Due diligence review of the former Low Moderate Income Housing Fund (LMIHF) must be submitted to Oversight Board. This review must be conducted by a licensed accountant who is approved by the County Auditor Controller. The financial review ultimately determines unencumbered fund balance to be remitted to the County Auditor Controller for distribution to affected taxing agencies. The process also provides an opportunity for the Successor Agency to identify (1) any encumbered or legally restricted assets, and (2) where housing obligations comprise an enforceable obligation that must be included on a ROPS. The Oversight Board has until October 15 to convene a public comment session, then approve and transmit the document to the County Auditor Controller and DOF.

- **December 15, 2012**. A similar due diligence process for non-housing funds must be completed by this date.

Affordable Housing Asset Transfer Form

Pursuant to HSC section 34176 (a) (2), the entity assuming the housing functions of the former redevelopment agency was required to submit to the Department of Finance (DOF) a list of all housing assets by August 1, 2012. The list must adequately detail how the housing asset meets the criteria specified in HSC section 34176 (e) and must also include all assets transferred between February 1, 2012, and the date upon which the list is created. HSC section 34176 (a) (2) also states that the DOF is to prescribe the format for the list. DOF did provide a template, and Successor Agency staff submitted the report to the DOF on August 1. A copy of the report is attached for your review. No further Oversight Board action is needed.

Agreed Upon Procedures Report

California Health and Safety Code Section 34182 requires county auditor-controllers to conduct, or cause to be conducted, an agreed-upon procedures audit of each former redevelopment agency. The audits establish each redevelopment agency's assets and liabilities, documents and determine pass-through payment obligations to other taxiing

entities, and to determine and document the amount and terms of any indebtedness incurred by the former redevelopment agency. On August 3, the County Auditor Controller provided the Successor Agency with a draft of the Agreed Upon Procedures Report completed by Vasquez & Company, LLP. Once the draft is finalized and transmitted to the State, Successor Agency staff will provide a copy to the Oversight Board; however no Oversight Board action will be required.

Housing Due Diligence Report

Health and Safety Code Section 34179.5 requires a Due Diligence Report of the Successor Agency's unobligated housing funds. This review must be completed and submitted to the DOF by October 15, 2012. The DOF has yet to distribute the guidelines for performing these Due Diligence reviews. The Governmental Accounting and Auditing Committee of the California Society of Certified Public Accountants is working with DOF to define these procedures/guidelines. Successor Agency staff will work with the County to ensure that when the Due Diligence Review can begin, the Successor Agency has obtained the services of a County-approved auditing firm to complete the work.

Upcoming Oversight Board Meetings

As previously shared with the Oversight Board, staff is requesting that the Oversight Board tentatively hold dates at the end of September and early October to accommodate a variety of requirements in AB 1484 relating to the approval of the Housing Due Diligence Report.

FISCAL IMPACT:

None at this time.

ATTACHMENTS:

- Affordable Housing Asset Transfer Letter
- Affordable Housing Asset Transfer Form

Ali Saleh - *Mayor*
Violeta Alvarez - *Vice Mayor*
Danny Harber - *Councilmember*
Ana Maria Quintana - *Councilmember*
Nestor E. Valencia - *Councilmember*

6330 Pine Avenue
Bell, California 90201
(323) 588-6211
(323) 771-9473 fax

CITY OF BELL

August 1, 2012

Ana Matosantos
Finance Director
CALIFORNIA DEPARTMENT OF FINANCE
915 L Street
Sacramento, CA 95814

TRANSMITTAL OF HOUSING ASSET LIST REQUIRED BY HEALTH & SAFETY CODE SECTION 34176(a)(2)

Dear Ms. Matosantos:

Health & Safety Code Section 34176(a)(2), as enacted by Assembly Bill 1484, requires the entity assuming the housing functions of the former redevelopment agency to submit a list of all housing assets to the California Department of Finance ("DOF") by August 1, 2012. The Successor Housing Agency of the former Community Redevelopment Agency of the City of Bell ("Successor Housing Agency") has enclosed the housing asset list for review by DOF. The list follows the format provided by DOF on July 18, 2012 listing and describing how each asset meets the criteria specified in Health & Safety Code Section 34176(e).

Staff transmits this letter to document that the Successor Housing Agency has delivered the housing asset list on time as required by Health & Safety Code Section 34176(a)(2). The housing asset list reflects all the housing assets, to the best of our knowledge and data we have access to, that were transferred from the Successor Agency of the Community Redevelopment Agency of the City of Bell ("Successor Agency") during the time period of February 1, 2012, and the date of the creation of the housing asset list. Due to severe budget and staffing constraints at both the Successor Agency and the City of Bell, particularly in the City's Finance Department, this is the most accurate and up-to-date information we have at the current time.

We respectfully request that the DOF acknowledges receipt of the Successor Housing Agency's housing asset list by the required due date. Your timely response is appreciated.

If you have any questions pertaining to this letter, please contact Nancy Fong, Interim Community Development Director at (323) 923-2600 or nfong@cityofbell.org.

Thank you,

Doug Willmore
City Manager

cc: City Council/Successor Agency
Oversight Board Members of the Successor Agency

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DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)

Former Redevelopment Agency: Bell Community Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: Bell Successor Agency to the Former Bell Community Redevelopment Agency

Entity Assuming the Housing Functions of the former Redevelopment Agency: Housing Successor Agency to the Former Bell Community Redevelopment Agency

Entity Assuming the Housing Functions Contact Name: Nancy Fong Title Interim Community Develop. Dir. Phone (323) 923-2600 E-Mail Address nfong@cityofbell.org

Entity Assuming the Housing Functions Contact Name:

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list. The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	X
Exhibit B- Personal Property	
Exhibit C - Low-Mod Encumbrances	
Exhibit D - Loans/Grants Receivables	X
Exhibit E - Rents/Operations	
Exhibit F- Rents	
Exhibit G - Deferrals	X

Prepared By: **NANCY FONG**

Date Prepared: **31-Jul-12**

Exhibit A - Real Property

Housing Successor Agency to the Former Bell Community Redevelopment Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset	Total Square Footage	Square Footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition costs funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property option to purchase, easement, etc.
1	Low-Mod Housing	Oaks on Florence, 4224 Florence Ave, TR=349 W 50 FT EX STS LOT 24,E 80 FT EX(APN: 6225-004-053)	$0	48,912	34,798	Yes	California Redevelopment Law	1-Feb-12	$0	$0	$0	2003	Affordable Housing Covenant
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a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit B - Personal Property

Housing Successor Agency to the Former Bell Community Redevelopment Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition costs funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
1	NONE							
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

Exhibit C - Low-Mod Encumbrances

Housing Successor Agency to the Former Bell Community Redevelopment Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	NONE										
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a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit D - Loans/Grants Receivables

Housing Successor Agency to the Former Bell Community Redevelopment Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date of the funds are for a loan	Interest rate of loan	Current outstanding loan balance
1	Loan	12,000.00	7/28/1986	Dudley and Edith French	Single Family Rehabilitation	Yes, Deed of Trust	open-ended	0%	12,000.00
2	Loan	5,000.00	12/12/2000	Nora Rosado	Single Family Rehabilitation	Yes, Deed of Trust	open-ended	0%	5,000.00
3	Loan	225,000.00	2002	Southern California Housing Development Corporation	Senior Housing Development	Yes, Disposition & Development Agreement/Promissory Note	55 Years	3%	225,000.00
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Exhibit E - Rents/Operations

Housing Successor Agency to the Former Bell Community Redevelopment Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
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a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit F - Rents

Housing Successor Agency to the Former Bell Community Redevelopment Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
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a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit G - Deferrals

Housing Successor Agency to the Former Bell Community Redevelopment Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
1	Loans made from Agency Housing Fund for the 2009-10 SERAF payment	FY 2009-10	1,249,669.00	N/A	1,033,669.00	6/30/2015
2	Loans made from Agency Housing Fund for the 2010-11 SERAF payment	FY 2010-11	256,850.00	N/A	211,850.00	6/30/2016
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City of Bell
Agenda Report for Bell Oversight Board

Date: August 20, 2012

TO: Honorable Oversight Board Members

FROM: Successor Agency Staff

APPROVED BY: Doug Willmore, City Manager

SUBJECT: Consideration of Approving of Successor Agency Administrative Budget for Second Half of Fiscal Year 2012-13.

RECOMMENDATION:

Approve Resolution No. 2012-06OB for the Administrative Budget of the Successor Agency for Fiscal Year 2012-13

SUMMARY REPORT

Pursuant to Health and Safety Code Section 34177(j), the Successor Agency must prepare a proposed administrative budget and present it to the Oversight Board for approval. The administrative budget is also included as a line item on the Recognized Obligation Payment Schedules (ROPS), which the Oversight Board is also reviewing and approving. A large portion of the Successor Agency Administrative Budget is comprised of the Administrative Cost Allowance. This is defined in Health and Safety Code Section 34171 as up to 3 percent of the property tax allocated for every year after but not less than $250,000 for any fiscal year. The Successor Agency can then propose to cover any additional administrative costs through arrangements with other entities contingent upon Oversight Board Approval. The Fiscal Year 2012-13 Administrative Budget is presented below. Be advised that the Oversight Board already approved the Administrative Budget for the current July to December timeframe.

Administrative Cost by Period	Proposed Budget
FY 2012-13 July - December 2012 (already approved)	$125,000
FY 2012-13 January - June 2013	$125,000

The Successor Agency is required to submit ROPS III to the Oversight Board for approval and then submit the Oversight Board-approved ROPS III to the State Department of Finance, State Controller and the County Auditor-Controller no later than September 1, 2012. Staff has prepared ROPS III for the Oversight Board's approval at this meeting as a separate agenda item.

FISCAL IMPACT

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 to be received by the Successor Agency on January 2, 2013, for the second half of fiscal year 2012-13 will take into account the amount of Administrative Cost Allowance the Successor Agency received on June 1, 2012. In addition, the Administrative cost Allowance is subject to reduction if there are insufficient funds to pay the enforceable obligations as listed on the ROPS.

ATTACHMENTS:

- FY 2012-13 Successor Agency Administrative Budget, for period January to June 2013
- Resolution No. 2012-06OB

Bell Successor Agency FY 2012-13

SUCCESSOR AGENCY ADMINISTRATIVE BUDGET	Department/Staff Person	Total	Source
Infrastructure			
Successor Agency rent and utilities		5,000	RPTTF / Admin
Successor Agency supplies		4,000	RPTTF / Admin
Successor Agency publications		3,000	RPTTF / Admin
Oversight Board room rental		3,000	RPTTF / Admin
Oversight Board Supplies		4,000	RPTTF / Admin
Oversight Board publications		5,000	RPTTF / Admin
Internet hosting / website maintenance		5,000	RPTTF / Admin
Risk management		7,900	RPTTF / Admin
Subtotal		$ 36,900	
Ongoing Administrative Activities			
County correspondence/coordination	RSG	2,900	RPTTF / Admin
County correspondence/coordination	Aleshire	3,750	RPTTF / Admin
State correspondence/coordination	RSG	2,900	RPTTF / Admin
State correspondence/coordination	Aleshire	3,750	RPTTF / Admin
Prepare ROPS	RSG	4,350	RPTTF / Admin
Prepare ROPS	Aleshire	2,500	RPTTF / Admin
Prepare admin budget	RSG	4,350	RPTTF / Admin
Oversight Board attendance and support	RSG	2,900	RPTTF / Admin
Oversight Board attendance and support	Aleshire	22,500	RPTTF / Admin
Management of dissolution activities	Staff	33,000	RPTTF / Admin
Management of consultants/experts	Staff	14,850	RPTTF / Admin
Creation/management of contracts as approved	Staff	11,000	RPTTF / Admin
Management of grants/other revenues	Staff	11,000	RPTTF / Admin
Annual reporting	RSG	4,350	RPTTF / Admin
Successor Agency legal counsel - Misc	Aleshire	5,000	RPTTF / Admin
Bill payment/reserves management	Staff	16,500	RPTTF / Admin
Manage/monitor financial reserves	Staff	16,500	RPTTF / Admin
Subtotal		$ 162,100	
Dissolution Activities			
Modification of loans/bonds as approved	Staff	5,500	RPTTF / Admin
Communication/negotiation with taxing entities	Staff	33,000	RPTTF / Admin
Communication/negotiation with taxing entities	Aleshire	12,500	RPTTF / Admin
Oversight of asset liquidation		-	
Subtotal		$ 51,000	
Grand Total		$ 250,000	

RESOLUTION NO. 2012-06OB

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE BELL COMMUNITY REDEVELOPMENT AGENCY APPROVING A PROPOSED ADMINISTRATIVE BUDGET FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2013 THROUGH JUNE 30, 2013, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j) AND TAKING CERTAIN RELATED ACTIONS

WHEREAS, Pursuant to Health and Safety Code Section 34177(j), the Successor Agency to the Bell Community 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.

WHEREAS, Each proposed administrative budget shall include all of the following: (1) estimated amounts for Successor Agency administrative costs for the upcoming six-month fiscal period; (2) proposed sources of payment for the costs identified in (1); and (3) proposals for arrangements for administrative and operations services provided by the City of Bell (the "City") or another entity.

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

WHEREAS, Health and Safety Code Section 34173(h) authorizes the City to loan or grant funds to the Successor Agency for administrative costs, but the receipt and use of the funds must be reflected on the administrative budget or the Recognized Obligation Payment Schedule, and an enforceable obligation is deemed to be created for the repayment of such loans.

WHEREAS, 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, 2013 through June 30, 2013 ("Administrative Budget No. 3"), reflecting the foregoing.

NOW, THEREFORE, the Oversight Board to the Successor Agency to the Dissolved Bell Community Redevelopment Agency does hereby resolve as follows:

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

Section 2. This Resolution is adopted pursuant to the provisions of Health and Safety Code Section 34177(j).

Section 3. The Board hereby approves the proposed Administrative Budget No. 3 substantially in the form attached hereto as Exhibit A. The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify Administrative Budget No. 3 as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 4. Staff is hereby authorized and directed to submit the proposed Administrative Budget No. 3 to the Department of Finance for final approval.

Section 5. The officers and 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 and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

PASSED AND ADOPTED by the Oversight Board at a meeting held on the 20th day of August, 2012.

_____
Ana Maria Quintana, Oversight Board Chair,

ATTEST:

_____
Oversight Board Secretary

APPROVED AS TO FORM:

_____
David Aleshire, City Attorney

I, Rebecca Valdez, City Clerk, Bell, California, hereby certify that the foregoing resolution was adopted by the Oversight Board to the Successor Agency of the former Bell Community Redevelopment Agency at a regular meeting held on the 20th day of August, 2012 and passed by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

_____
City Clerk

EXHIBIT A

SUCCESSOR AGENCY TO THE BELL COMMUNITY REDEVELOPMENT AGENCY

ADMINISTRATIVE BUDGET
(January 1, 2013 through June 30, 2013)

Bell Successor Agency FY 2012-13

SUCCESSOR AGENCY ADMINISTRATIVE BUDGET	Department/Staff Person	Total	Source
Infrastructure			
Successor Agency rent and utilities		5,000	RPTTF / Admin
Successor Agency supplies		4,000	RPTTF / Admin
Successor Agency publications		3,000	RPTTF / Admin
Oversight Board room rental		3,000	RPTTF / Admin
Oversight Board Supplies		4,000	RPTTF / Admin
Oversight Board publications		5,000	RPTTF / Admin
Internet hosting / website maintenance		5,000	RPTTF / Admin
Risk management		7,900	RPTTF / Admin
Subtotal		$ 36,900	
Ongoing Administrative Activities			
County correspondence/coordination	RSG	2,900	RPTTF / Admin
County correspondence/coordination	Aleshire	3,750	RPTTF / Admin
State correspondence/coordination	RSG	2,900	RPTTF / Admin
State correspondence/coordination	Aleshire	3,750	RPTTF / Admin
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Management of grants/other revenues	Staff	11,000	RPTTF / Admin
Annual reporting	RSG	4,350	RPTTF / Admin
Successor Agency legal counsel - Misc	Aleshire	5,000	RPTTF / Admin
Bill payment/reserves management	Staff	16,500	RPTTF / Admin
Manage/monitor financial reserves	Staff	16,500	RPTTF / Admin
Subtotal		$ 162,100	
Dissolution Activities			
Modification of loans/bonds as approved	Staff	5,500	RPTTF / Admin
Communication/negotiation with taxing entities	Staff	33,000	RPTTF / Admin
Communication/negotiation with taxing entities	Aleshire	12,500	RPTTF / Admin
Oversight of asset liquidation			
Subtotal		$ 51,000	
Grand Total		$ 250,000	

City of Bell
Agenda Report for Bell Oversight Board

DATE: August 20, 2012

TO: Honorable Oversight Board Members

FROM: Successor Agency Staff

APPROVED BY: Doug Willmore, City Manager

SUBJECT: Consideration of Approving the Successor Agency Recognized Obligation Payment Schedule for Second Half of Fiscal Year 2012-13.

RECOMMENDATION:

Approve Resolution No. 2012-07OB for the Recognized Obligation Payment Schedule for the six-month fiscal period from January 1, 2013, through June 30, 2013 and taking certain related actions.

SUMMARY REPORT

Pursuant to AB X1 26, the Successor Agency must prepare a Recognized Obligation Payment Schedule (ROPS) for each six-month fiscal period (commencing each January 1 and July 1), listing the payments to be made by the Successor Agency during such period. All ROPS must be approved by the Oversight Board. Furthermore, each Oversight Board-approved ROPS must be submitted to the State Department of Finance (DOF" for review and final approval.

On June 27, 2012, the Governor signed the State budget trailer bill AB 1484, which became effective immediately. AB 1484 imposes new requirements and deadlines, beginning with the ROPS covering the period from January 1, 2013, through June 30, 2013 (ROPS III). At the same time that the Successor Agency submits a ROPS to the Oversight Board for approval, the Successor Agency must also provide a copy of such ROPS to the DOF, the County Auditor-Controller and the "county administrative officer." A copy of the Oversight Board-approved ROPS must be submitted to the DOF, the Office of the State Controller and the County Auditor-Controller and be posted on the Successor Agency's website. The Successor Agency must submit the ROPS to the DOF electronically in the manner of DOF's choosing.

Deadlines for ROPS Submission and Review

AB 1484 does not specify a deadline for the Successor Agency to submit ROPS III to the Oversight Board for approval. However, AB 1484 provides that the Successor Agency must submit an Oversight Board-approved ROPS III to the DOF, the State Controller and the County Auditor-Controller no later than September 1, 2012.

The DOF may eliminate or modify any items on the ROPS before approving the ROPS. The DOF must make its determination regarding the enforceable obligations and the amount and funding source for each enforceable obligation listed on a ROPS no later than 45 days after the ROPS is submitted. Within five business days of the DOF's determination, the Successor Agency may request to "meet and confer" with the DOF on disputed items. The meet and confer period may vary, but an untimely submission of ROPS III may result in a meet and confer period of less than 30 days.

The County Auditor-Controller may object to the inclusion of any item on the ROPS that is not demonstrated to be an enforceable obligation and may object to the funding source proposed for any item. The County Auditor-Controller must provide notice of its objections to the DOF, the Successor Agency and the Oversight Board by October 1, 2012.

Penalties for Failure to Make Timely Submission

If the Successor Agency does not submit an Oversight Board-approved ROPS by September 1, 2012, the City of Bell will be subject to a civil penalty of $10,000 per day for every day that the ROPS is not submitted to the DOF. The penalty is to be paid to the County Auditor-Controller for distribution to the taxing entities. If the Successor Agency does not timely submit a ROPS, creditors of the Successor Agency, the DOF, and affected taxing entities may request a writ of mandate to require the Successor Agency to immediately perform this duty. Additionally, if the Successor Agency does not submit a ROPS within 10 days of September 1st, the Successor Agency's administrative cost allowance for that period will be reduced by 25 percent.

FISCAL IMPACT

The preparation and submittal of ROPS III is for the purpose of allowing the Successor Agency to pay its enforceable obligations for the period from January 1, 2013 to June 30, 2013.

ATTACHMENTS:

- Resolution No. 2012-07OB
- ROPS III Covering January to June 2013

RESOLUTION NO. 2012-07OB

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE BELL COMMUNITY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2013 THROUGH JUNE 30, 2013, AND TAKING CERTAIN RELATED ACTIONS.

WHEREAS, pursuant to Health and Safety Code Section 34177(l), the Successor Agency to the Bell Community 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.

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(C) and (m), the Successor Agency must (1) submit the Oversight Board-approved ROPS for the six-month fiscal period from January 1, 2013 through June 30, 2013 ("ROPS III"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than September 1, 2012; and (2) post a copy of the Oversight Board-approved ROPS No. 3 on the Successor Agency's website.

NOW, THEREFORE, the Oversight Board to the Successor Agency to the Dissolved Bell Community Redevelopment Agency does hereby resolve 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 III, 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 III to the DOF, the State Controller, and the County Auditor-Controller and to post a copy of the Oversight Board-approved ROPS III 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 by the Oversight Board at a meeting held on the 20th day of August, 2012.

_____
Ana Maria Quintana, Oversight Board Chair

ATTEST:

_____
Oversight Board Secretary

APPROVED AS TO FORM:

_____
David Aleshire, City Attorney

I, Rebecca Valdez, City Clerk, Bell, California, hereby certify that the foregoing resolution was adopted by the Bell Oversight Board to the Successor Agency of the former Bell Community Redevelopment Agency at a regular meeting held on the 20th day of August, 2012 and passed by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

_____
Rebecca, Valdez, City Clerk

EXHIBIT A

SUCCESSOR AGENCY TO THE BELL COMMUNITY REDEVELOPMENT AGENCY

ROPS III

(January 1, 2013 through June 30, 2013)

Successor Agency Contact Information

Name of Successor Agency:	Successor Agency to the Former Bell Community Redevelopment Agency
County:	Los Angeles
Primary Contact Name:	Nancy Fong, Interim Community Development Director
Primary Contact Title:	6330 Pine Ave.
Address	Bell, California 90201
Contact Phone Number:	(323) 923-2600
Contact E-Mail Address:	nfong@cityofbell.org
Secondary Contact Name:	Doug Willmore
Secondary Contact Title:	Chief Administrative Officer
Secondary Contact Phone Number:	323 923-2600
Secondary Contact E-Mail Address:	dwillmore@CITYOFBELL.ORG

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: Successor Agency to the Former Bell Community Redevelopment Agency

		Total Outstanding Debt or Obligation
Outstanding Debt or Obligation		$ 59,382,849
Current Period Outstanding Debt or Obligation		Six-Month Total
A	Available Revenues Other Than Anticipated RPTTF Funding	20,002
B	Anticipated Enforceable Obligations Funded with RPTTF	831,406
C	Anticipated Administrative Allowance Funded with RPTTF	125,000
D	Total RPTTF Funded (B + C = D)	956,406
	Total Current Period Outstanding Debt or Obligation (A + B + C = E) *Should be same amount as ROPS form six-month total*	$ 976,408
E	Enter Total Six-Month Anticipated RPTTF Funding *(Obtain from county auditor-controller)*	956,406
F	Variance (E - D = F) *Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding*	$ -
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))		
G	Enter Estimated Obligations Funded by RPTTF *(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)*	952,332
H	Enter Actual Obligations Paid with RPTTF	573,514
I	Enter Actual Administrative Expenses Paid with RPTTF	69,708
J	Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	309,110
K	**Adjustment to RPTTF**	$ 647,296

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 _____

Signature _____ Date _____

Name of Successor Agency: Successor Agency to the Former Bell Community Redevelopment Agency

County: Los Angeles

Oversight Board Approval Date: ????

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)

January 1, 2013 through June 30, 2013

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 2012-13	Funding Source						
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
	Grand Total						$ 59,362,849	$ 14,620,270	$ 20,002	$ -	$ -	$ 125,000	$ 831,406	$ -	$ 976,408
1	2003 Tax Allocation Refunding Bonds	10/1/2003	10/1/2033	U.S. Bank	Bonds issued to fund non-housing and housing projects	Merged Redevelopment Project Area	32,624,026	2,015,819	-	-	-	-	557,910	-	557,910
2	Continuing Disclosure Costs	10/1/2003	10/1/2033	Fiscal Consulting Firm	Administration of 2003 Tax Allocation Refunding Bonds	Merged Redevelopment Project Area	419,996	20,000	-				9,998		9,998
3	Trustees fees	10/1/2003	10/1/2033	US Bank	Fiscal agent for admininstration of the 2003 Tax Allocation Refunding Bonds	Merged Redevelopment Project Area	104,996	5,000	-				2,498		2,498
4	Werrlein Promissory Note	5/21/2009	5/20/2024	Pete Werrlein Childrens' Private Annuity Trust	Monthly installment payments on promissory note	Merged Redevelopment Project Area	6,366,058	465,809	-				-		-
5	Contract for Legal Services		When contractual obligations completed	Aleshire and Wynder	Legal services specific to litigation involving the Werrlein Note (item 4). This is not an administrative cost.	Merged Redevelopment Project Area	180,000	180,000	-				-		-
6	Audit Service		When all obligations retired	Macias, Gini & O'Connell, LLP	Financial Audit Services related to the financial crisis in Bell, not an administrative audit.	Merged Redevelopment Project Area	1,290,000	60,000	-				-		-
7	Loan Agreements	Multiple Dates	When obligation fully paid	City of Bell	Loan agreements between the Redevelopment Agency and the City of Bell	Merged Redevelopment Project Area	11,061,642	11,061,642					-		-
8	SERAF Loan repayment	N/A	6/30/2015	Low and Moderate Income Housing Fund	Repayment of loans made from Agency Housing Fund for the 2009-10 SERAF payment	Merged Redevelopment Project Area	1,033,669	432,000					216,000		216,000
9	SERAF Loan repayment	N/A	6/30/2016	Low and Moderate Income Housing Fund	Repayment of loans made from Agency Housing Fund for the 2010-11 SERAF payment	Merged Redevelopment Project Area	211,850	90,000					45,000		45,000
10	Administrative Costs of the Successor Agency	N/A	When all obligations retired	Successor Agency	Overhead, rent, utilities, equipment, supplies, Oversight Board, and other operational supplies	Merged Redevelopment Project Area	5,229,358	250,000				125,000			125,000
11	Affordable Housing Monitoring	N/A	When all obligations retired	Bell Community Housing Authority	Monitoring of the Housing Authority properties in accordance with State guidelines	Merged Redevelopment Project Area	315,000	15,000	7,500						7,500
12	Administrative Costs of the Housing Successor Agency	N/A	When all obligations retired	Bell Community Housing Authority	Overhead, rent, utilities, equipment, supplies, and other operational supplies	Merged Redevelopment Project Area	526,254	25,000	12,502						12,502
13	LAUSD 2003 Settlement Agreement	10/23/2003	When obligation fully paid	Los Angeles Unified School District	Payments to LAUSD pursuant to Settlement Agreement	Merged Redevelopment Project Area	TBD	TBD					TBD		TBD
14															-
15															-
16															-
17															-
18															-

Name of Successor Agency: Successor Agency to the Former Bell Community Redevelopment Agency
County: Los Angeles

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional)
January 1, 2013 through June 30, 2013

Item #	Notes/Comments
4,5, and 6	Enforceable obligations listed are still pending DOF approval based upon additional documentation being provided by the Successor Agency.
13	LAUSD Settlement Agreement

Name of Successor Agency: Successor Agency to the Former Bell Community Redevelopment Agency
County: Los Angeles

Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
January 1, 2012 through June 30, 2012

Page/Form	Line	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
		Grand Total				$ 18,748	$ -	$ -	$ -	$ -	$ -	$ 125,000	$ 69,708	$ 806,688	$ 573,514	$ -	$ -
ROPS I	1	2003 Tax Allocation Refunding Bonds	U.S. Bank	Bonds issued to fund non-housing and housing projects	Merged Redevelopment Project Area							-		576,684	568,034		
ROPS I	2	Continuing Disclosure Costs	Fiscal Consulting Firm	Administration of 2003 Tax Allocation Refunding Bonds	Merged Redevelopment Project Area									10,002	-		
ROPS I	3	Trustees fees	US Bank	Fiscal agent for admininstration of the 2003 Tax Allocation Refunding Bonds	Merged Redevelopment Project Area									2,502	2,200		
ROPS I	4	Werrlein Promissory Note	Pete Werrlein Childrens' Private Annuity Trust	Monthly installment payments on promissory note	Merged Redevelopment Project Area									-	-		
ROPS I	5	Contract for Legal Services	Aleshire and Wynder	Legal services specific to litigation involving the Werrlein Note (item 5). This is not an administrative cost.	Merged Redevelopment Project Area									-	-		
ROPS I	6	Audit Service	Macias, Gini & O'Connell, LLP	Financial Audit Services related to the financial crisis in Bell, not an administrative audit.	Merged Redevelopment Project Area									-	3,280		
ROPS I	7	Loan Agreements	City of Bell	Loan agreements between the Redevelopment Agency and the City of Bell	Merged Redevelopment Project Area									-	-		
ROPS I	8	SERAF Loan repayment	Low and Moderate Income Housing Fund	Repayment of loans made from Agency Housing Fund for the 2009-10 SERAF payment	Merged Redevelopment Project Area									180,000	-		
ROPS I	9	SERAF Loan repayment	Low and Moderate Income Housing Fund	Repayment of loans made from Agency Housing Fund for the 2010-11 SERAF payment	Merged Redevelopment Project Area									37,500	-		
ROPS I	10	Administrative Costs of the Successor Agency	Successor Agency	Overhead, rent, utilities, equipment, supplies, Oversight Board, and other operational supplies	Merged Redevelopment Project Area							125,000	69,708				
ROPS I	11	Affordable Housing Monitoring	Bell Community Housing Authority	Monitoring of the Housing Authority properties in accordance with State guidelines	Merged Redevelopment Project Area	7,500	-										
ROPS I	12	Administrative Costs of the Housing Successor Agency	Bell Community Housing Authority	Overhead, rent, utilities, equipment, supplies, and other operational supplies	Merged Redevelopment Project Area	11,248	-										