

City of Port Hueneme

CITY OF PORT HUENEME SUCCESSOR AGENCY OVERSIGHT BOARD SPECIAL MEETING

**JANUARY 23, 2017
3:00 P.M.**

**PORT HUENEME CITY HALL: 250 NORTH VENTURA ROAD
PORT HUENEME, CA 93041**

Oversight Board Members

Dr. Michael Bush, Vice President of Business Services, Ventura County Community College District
Steven Kinney, Public Member
Carmen Nichols, Interim City Manager, City of Port Hueneme
Norman Plott, Division Chief, Ventura County Fire Protection District
Scott Powers, Program Management Analyst, County of Ventura
Dr. Christine Walker, Assistant Superintendent, Hueneme Elementary School District
Jonathan Sharkey (Chair), Port Hueneme City Council Member

AGENDA

- 1. CALL TO ORDER, ROLL CALL**
- 2. AGENDA:** *(Amend / Approve)*
- 3. CONSENT:**
 - A. APPROVAL OF MINUTES**
Action: It is recommended the Board approve the Minutes of the October 24, 2016 Special Meeting.
- 4. NEW BUSINESS:**
 - A. APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE 17-18 AND THE FISCAL YEAR 2017-18 SUCCESSOR AGENCY ADMINISTRATIVE BUDGET (JULY 1, 2017 THROUGH JUNE 30, 2018)**
Action: It is recommended the Board approve, by resolution in accordance with California Health & Safety Code ("HSC")

Section 34180, the Recognized Obligation Payment Schedule for July 1, 2017 through June 30, 2018 (“ROPS 17-18”) and the attached Fiscal Year 2017-18 Administrative Budget, both prepared pursuant to HSC Section 34177.

RESOLUTION NO. 28

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PORT HUENEME REDEVELOPMENT AGENCY TO APPROVE THE RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE 16-17 AND THE FISCAL YEAR 2016-17 SUCCESSOR AGENCY ADMINISTRATIVE BUDGET (BOTH FOR JULY 1, 2017 THROUGH JUNE 30, 2018)

B. DISCUSSION OF OUTSTANDING SUCCESSOR AGENCY LOANS

Action: It is recommended the Oversight Board discuss outstanding loans.

5. **OPEN FORUM:** *Anyone wishing to speak to the Board on any item NOT on the Agenda may do so. Please approach the podium and give your name and address clearly for the record.*

ADJOURNMENT: Adjourn the meeting.

Copies of staff reports or other written documentation relating to each item of business referred to in this Agenda are available for public inspection in the Office of the City Clerk and on the City’s website at www.cityofporthueneme.org. Materials received after agenda packet distributions are made available to the public on the City’s website and in the City Clerk’s office at the same time they are provided to the Council. The public may address any item on the Agenda by submitting a speaker card to the Clerk prior to or during the time the matter is addressed by the Council. Speaker comments are limited to three minutes.

IN COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT, IF YOU NEED SPECIAL ASSISTANCE TO PARTICIPATE IN THIS MEETING, CONTACT THE OFFICE OF THE CITY CLERK AT 986-6503 OR THE CALIFORNIA RELAY SERVICE. NOTICE 48 HOURS PRIOR TO THE MEETING WILL ENABLE THE CITY TO MAKE REASONABLE ARRANGEMENTS TO ALLOW PARTICIPATION IN THIS MEETING.

**CITY OF PORT HUENEME
SUCCESSOR AGENCY OVERSIGHT BOARD**

OCTOBER 24, 2016

MINUTES

The Special Meeting of the Port Hueneme Successor Agency Oversight Board was called to order by Chair Sharkey at 2:02 p.m. in the City Hall Council Chamber, 250 North Ventura Road, Port Hueneme, California. The City Clerk called the roll:

PRESENT: Members Steven Kinney (Public Member), Carmen Nichols (City of Port Hueneme), Norman Plott (Ventura County Fire Protection Division), Scott Powers (County of Ventura), Dr. Christine Walker (Hueneme Elementary School District); Chair Jonathan Sharkey (Port Hueneme City Council).

ABSENT: Member Dr. Michael Bush.

Staff members present were Alvin Burrell, Interim Finance Director, Michele Kostenuik, City Clerk.

AGENDA:

The Council Members had previously received copies of the Agenda.

Member Plott, seconded by Member Kinney, moved to approve the Agenda as presented. Motion carried 6-0 (Bush absent).

CONSENT:

A. APPROVAL OF MINUTES

Action: It is recommended the Board approve the Minutes of the January 27, 2016 Special Meeting.

Member Kinney, seconded by Member Walker, moved to approve the Minutes as presented. Motion carried 6-0 (Bush absent).

NEW BUSINESS:

A. A BOND PROCEEDS EXPENDITURE AGREEMENT BETWEEN THE SUCCESSOR AGENCY TO THE PORT HUENEME REDEVELOPMENT AGENCY AND THE CITY OF PORT HUENEME

Action: It is recommended the Board adopt a resolution approving the Bond Proceeds Expenditure Agreement between the

Successor Agency to the Port Hueneme Redevelopment Agency ("Sucessor Agency") and the City of Port Hueneme ("City") for the transfer of \$992,565 in excess bond proceeds to the City for implementation of projects consistent with the original bond covenants.

RESOLUTION NO. 26

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PORT HUENEME REDEVELOPMENT AGENCY APPROVING A BOND PROCEEDS EXPENDITURE AGREEMENT BETWEEN THE SUCCESSOR AGENCY TO THE PORT HUENEME REDEVELOPMENT AGENCY AND THE CITY OF PORT HUENEME

Alvin Burrell, Interim Finance Director and Dima Galkin, RSG consultant, gave a brief report. Discussion ensued among the Board and staff.

Member Kinney, seconded by Member Plott moved to approve the item as presented. Motion carried 6-0 (Bush absent) by the following roll call vote:

AYES: Members Kinney, Nichols, Plott; Powers, Walker,
Chair Sharkey

NOES: None.

ABSTAINING: None.

ABSENT: Member Bush.

- B. FINDING THAT THE PROMISSORY NOTE BETWEEN THE CITY OF PORT HUENEME AND THE FORMER PORT HUENEME REDEVELOPMENT AGENCY WAS FOR LEGITIMATE REDEVELOPMENT PUPOSES

Action: It is recommended the Oversight Board find that the Central Community- Promissory Note #7 ("Promissory Note") was for legitimate redevelopment purposes in accordance with Health & Safety Code ("HSC") Section 34191.4(b).

RESOLUTION NO. 27

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PORT HUENEME REDEVELOPMENT AGENCY FINDING THAT THE PROMISSORY NOTE BETWEEN THE CITY OF PORT HUENEME'S CITY GENERAL FUND AND THE FORMER PORT HUENEME REDEVELOPMENT AGENCY WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES

Board Members asked staff questions.

Member Kinney, seconded by Member Nichols moved to approve the item as presented. Motion carried 6-0 (Bush absent).

OPEN FORUM:

Chair Sharkey asked if there was anyone present who wished to speak on any matter not on the Agenda. No one requested to speak.

ADJOURNMENT:

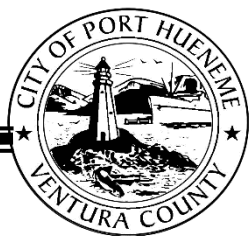
Chair Sharkey, without objection, adjourned the Successor Agency Oversight Board Special Meeting at 2:14 p.m.

Respectfully submitted,

Michele Kostenuik
City Clerk

APPROVED:

CHAIR SHARKEY



City of Port Hueneme

BOARD AGENDA STAFF REPORT

TO: Oversight Board for the Successor Agency to the Port Hueneme Redevelopment Agency

FROM: Successor Agency Staff

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE 17-18 AND THE FISCAL YEAR 2017-18 SUCCESSOR AGENCY ADMINISTRATIVE BUDGET (JULY 1, 2017 THROUGH JUNE 30, 2018)

DATE: January 23, 2017

RECOMMENDATION:

It is recommended the Board approve, by resolution in accordance with California Health & Safety Code ("HSC") Section 34180, the Recognized Obligation Payment Schedule for July 1, 2017 through June 30, 2018 ("ROPS 17-18") and the attached Fiscal Year 2017-18 Administrative Budget, both prepared pursuant to HSC Section 34177.

BACKGROUND/ANALYSIS:

In 2011, the California Legislature adopted, and the Governor signed, Assembly Bill ("AB") x1 26 which effectively dissolved all redevelopment agencies in the State of California.

Governor Brown signed AB 1484 on June 27, 2012 and Senate Bill 107 on September 22, 2015, significantly changing and clarifying certain provisions of ABx1 26 (collectively the "Dissolution Act"), adding significant new provisions, and modifying actions and deadlines that need to be implemented, with major consequences for noncompliance.

The Successor Agency must submit a copy of the ROPS 17-18, after approval from the Oversight Board, to the Ventura County Auditor-Controller, State Controller's Office, and State Department of Finance ("DOF") by February 1, 2017. If the Successor Agency fails to meet this deadline, the City of Port Hueneme ("City") may be liable for substantial penalties, including a \$10,000 per day penalty for each day past the deadline that the ROPS 17-18 is not submitted to DOF.

DISCUSSION OF ROPS 17-18

The following sections address some of the line items included in the attached ROPS 17-18.

Items 2 and 3

Items 2 and 3 are subject to a debt service schedule and the amounts requested are pursuant to that schedule.

Item 4

Item 4 is subject to the formula described in HSC Section 34191.4 (b)(3)(A), which specifies that the repayment of City loans cannot exceed one-half of the increase between the ROPS residual pass-through distributed to the taxing entities in the previous fiscal year and the ROPS residual pass-through distributed to the taxing entities in fiscal year 2012-13. To make payments on item 4 the Successor Agency would need to receive DOF approval for an Oversight Board action legitimizing the loans.

The Oversight Board legitimized the item 4 loan, but DOF denied that action. The loan was established between the City and the former Redevelopment Agency when the City contracted with the Port Hueneme Water Agency on behalf of the former Redevelopment Agency for a water treatment plant in the former Redevelopment Agency's Implementation Plan. DOF contends that the loan cannot be approved without a contract between the City and the RDA establishing that the purpose of the related promissory note was tied to the water treatment plant and a City or former Redevelopment Agency resolution. Although the Successor Agency has not been able to find these documents in its records as of December 2016, staff and consultants continue to review archived documents to provide the documentation DOF is requesting.

It is important to note that the item 4 loan was entered into in a legal manner at the time the loan was established in 1999. However, the Dissolution Act (and more specifically Senate Bill 107 adopted in 2015) narrowed the requirements for loan repayments between cities and former redevelopment agencies on the ROPS. In summary, even loans that followed all legal requirements that were entered prior to 2012 can be denied if certain specific documents (some of which were not legally required at the time) cannot be produced. In this instance, the documents DOF is requesting date back 20 years. City staff, consultants and legal counsel contacted DOF to communicate these facts in December 2016. Unfortunately, DOF continues to require evidence of a "third party" contract for the construction of the water treatment plant improvements.

Items 5, 7, and 8

Items 5, 7, and 8 are also subject to the formula described in HSC Section 34191.4 (b)(3)(A), which specifies that the repayment of City loans cannot exceed one-half of the

increase between the ROPS residual pass-through distributed to the taxing entities in the previous fiscal year and the ROPS residual pass-through distributed to the taxing entities in fiscal year 2012-13. The total amount requested for these items, focused on item 5, is based on that formula.

The Successor Agency has been making payments on item 5 each year. On item 8, the Successor Agency made a payment in the July to December 2015 period and expects to be able to continue making payments subject to the limitations of the formula in HSC Section 34191.4 (b)(3)(A) and payments on the other loans. To make payments on item 7, the Successor Agency would need to receive DOF approval for an Oversight Board action legitimizing the loan.

Item 6

Item 6 is an enforceable obligation due to a contract. The amount requested for this item is based on that contract.

Item 10

Item 10 is for arbitrage rebate analysis fees for the 1993 Tax Allocation Refunding Bonds. The analysis, required every five years, is due in June 2018.

Item 15

Starting in ROPS 15-16A, the administrative allowance was consolidated in item 15. The Successor Agency requests the maximum allowed \$250,000 for its administrative expenses. Exhibit B is an administrative budget for the upcoming fiscal year and demonstrates the need for the maximum administrative allowance.

Items 29 and 30

Item 29 is being retired and replaced with item 30, an effort to simplify the remaining expenditures for bond proceeds. Previously, the Successor Agency was required to request spending each period when it underspent approved amounts in previous periods. Item 30 will allow the Successor Agency to transfer the remaining bond proceeds to the City and provide more flexibility of when the money is spent. The bond proceeds will continue to be spent on specific projects in accordance with the bond covenants.

Cash Balances

The Cash Balances page shows the inflow and outflow of funds held by the Successor Agency. Funds are being spent in a timely manner and consistent with the approvals of the Oversight Board and DOF. The Cash Balances page helps the Successor Agency to identify other funds available to spend on enforceable obligations, from which it is requesting to spend \$15,255 on the administrative allowance. The page also shows

revenues received and unspent in the January to June 2016 period (\$22,400) and the total revenues received and unspent in recent periods (\$35,280 in the two periods prior to the 15-16B period).

LAST AND FINAL ROPS OPTIONS

Pursuant to HSC section 34191.6 (a), beginning January 1, 2016, agencies that have received a Finding of Completion may submit a Last and Final ROPS if all the following conditions are met:

- 1) The remaining debt is limited to administrative costs and payments pursuant to enforceable obligations with defined payment schedules including, but not limited to, debt service, loan agreements, and contracts.
- 2) All remaining obligations have been previously listed on the ROPS and approved for payment by DOF pursuant to HSC section 34177 (m) or (o).
- 3) The agency is not a party to outstanding/unresolved litigation, except as specified in HSC section 34191.6 (a) (3).

A Last and Final ROPS will reduce the administrative burden on the Successor Agency and eliminate the need for Oversight Board meetings to approve the ROPS. (The Oversight Board will still have to convene to approve property sales). The Successor Agency can amend the Last and Final ROPS twice. The Successor Agency would like to submit a Last and Final ROPS as soon as possible. Because of the following items, however, the Successor Agency does not meet the required conditions:

- 1) Not all remaining obligations were listed on a previous ROPS and approved for repayment by DOF.

CONCLUSION:

Because ROPS 17-18 is due to DOF by February 1, 2017, it is recommended the Oversight Board adopt the proposed resolution, approving ROPS 17-18 and the Fiscal Year 2017-18 Administrative Budget.

ATTACHMENTS:

- 1.) Resolution No. 28
- 2.) ROPS 17-18

OVERSIGHT BOARD RESOLUTION NO. 28

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PORT HUENEME REDEVELOPMENT AGENCY TO APPROVE THE RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE 16-17 AND THE FISCAL YEAR 2016-17 SUCCESSOR AGENCY ADMINISTRATIVE BUDGET (BOTH FOR JULY 1, 2017 THROUGH JUNE 30, 2018)

The Oversight Board for the Successor Agency to the Port Hueneme Redevelopment Agency (“Oversight Board”) does resolve as follows:

Section 1. The Board finds and declares that:

- A. Pursuant to the dissolution of redevelopment agencies per Assembly Bill (“AB”) ABx1 26 (Chapter 5, Statutes of 2011) and ABx1 27 (Chapter 6, Statutes of 2011), and subsequent legislation, AB 1484 (Chapter 26, Statutes of 2012) and Senate Bill 107 (Chapter 325, Statutes of 2015) (altogether, “Dissolution Act”), the City of Port Hueneme (“City”) adopted Resolution No. 4002 on January 11, 2012, electing to serve as the Successor Agency to the Port Hueneme Redevelopment Agency (“Successor Agency”);
- B. Pursuant to Health & Safety Code (“HSC”) Section 34177, beginning in 2016 each successor agency is required to adopt a Recognized Obligation Payment Schedule (“ROPS”) before each annual fiscal period establishing its enforceable obligations for that period, identifying sources to satisfy those obligations, and tracking its fund balances;
- C. In accordance with HSC Section 34180, the Oversight Board of the Successor Agency (“Oversight Board”) is authorized and required to review and approve actions taken by the Successor Agency, including the establishment of the ROPS;
- D. The Successor Agency is required to prepare the ROPS for the period from July 1, 2017 through June 30, 2018 (“ROPS 17-18”), attached hereto as Exhibit A, and transmit it to the Oversight Board, the California Department of Finance (“DOF”), the California State Controller’s Office, and the Ventura County Auditor-Controller (“County”) no later than February 1, 2017 for their approval pursuant to HSC Section 34177;

- E. Pursuant to HSC Section 34177(j), successor agencies are required to submit an administrative budget to the Oversight Board for each fiscal year;
- F. The Oversight Board desires to adopt this Resolution approving ROPS 17-18 and the Fiscal Year 2017-18 Successor Agency Administrative Budget, both for the period from July 1, 2017 through June 30, 2018.

Section 2. *Approval.* The Oversight Board approves ROPS 17-18 attached as Exhibit "A" to this Resolution, and the Fiscal Year 2017-18 Administrative Budget attached as Exhibit "B", both of which are incorporated by reference.

Section 3. *Authorization.* The officers and staff of the Oversight Board and Successor Agency are authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including providing documents associated with the ROPS 17-18 to the Ventura County Auditor-Controller, State Controller, and Department of Finance.

Section 4. *Environmental Determination.* The adoption of this Resolution is exempt from review under the California Environmental Quality Act (Cal. Pub. Res. Code §§ 2100, *et seq.*, "CEQA") and CEQA regulations (14 CCR §§ 15000, *et seq.*) because it establishes rules and procedures to implement government funding mechanisms; does not involve any commitment to a specific project which could result in a potentially significant physical impact on the environment; and constitutes an organizational or administrative activity that will not result in direct or indirect physical changes in the environment. Accordingly, the adoption of this Resolution does not constitute a "project" that requires environmental review (see 14 CCR § 15378(b)(4-5)).

Section 5. *Reliance on Record.* Each and every one of the findings and determinations in this Resolution are based on the competent and substantial evidence, both oral and written, contained in the entire record relating to the Oversight Board and applicable law. The findings and determinations constitute the independent findings and determinations of the Board in all respects and are fully and completely supported by substantial evidence in the record as a whole.

Section 6. *Summaries of Information.* All summaries of information in the findings, which precede this Section, are based on the substantial evidence in the record including, without limitation, verbal and documentary evidence submitted to the Board. The absence of any particular fact from any such summary is not an indication that a particular finding is not based in part on that fact.

Section 7. *Certification.* The Secretary is directed to certify the adoption of this Resolution; record this Resolution in the book of the Oversight Board's original resolutions; and make a minute of the adoption of the Resolution in the Oversight Board's records and the minutes of this meeting.

Section 8. *Effectiveness.* This Resolution will become effective immediately upon adoption and will remain effective unless repealed or superseded.

PASSED, APPROVED, AND ADOPTED this 23rd day of January, 2017.

OVERSIGHT BOARD

JONATHAN SHARKEY, CHAIR

ATTEST:

**Michele Kostenuik, CITY CLERK
ON BEHALF OF THE SUCCESSOR AGENCY**

APPROVED AS TO CONTENT:

**Carmen Nichols, Deputy CITY MANAGER
ON BEHALF OF THE SUCCESSOR AGENCY**

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Port Hueneme
County: Ventura

	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 1,007,820	\$ -	\$ 1,007,820
B Bond Proceeds	992,565	-	992,565
C Reserve Balance	-	-	-
D Other Funds	15,255	-	15,255
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 952,904	\$ 1,711,950	\$ 2,664,854
F RPTTF	843,159	1,586,950	2,430,109
G Administrative RPTTF	109,745	125,000	234,745
H Current Period Enforceable Obligations (A+E):	\$ 1,960,724	\$ 1,711,950	\$ 3,672,674

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (o) 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 successor agency.

Name Title
/s/ _____
Signature Date

Port Hueneme Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	17-18A (July - December)				17-18B (January - June)				W		
													N	O	P	Q	R	S	T	U		V	
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	ROPS 17-18 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18B Total	
2	1993 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	5/1/1993	5/1/2023	Bank of New York	Bonds to Fund R-76 Capital Projects	R-76	\$ 20,484,095	N	\$ 3,672,674	\$ 992,565	\$ -	\$ 15,255	\$ 843,159	\$ 109,745	\$ 1,960,724	\$ -	\$ -	\$ -	\$ 1,586,950	\$ 125,000	\$ -	\$ 1,711,950
3	2004 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	6/26/1905	5/1/2023	Bank of New York	Bonds to Fund Central Comm Capital Projects	Central Community	9,214,430	N	\$ 1,533,950						\$ 171,975							\$ 1,361,975
4	Central Community - Promissory Note #1	City/County Loans On or Before 6/27/11	10/20/1999	6/30/2023	City of Port Hueneme	Loan to Fund Capital Projects	Central Community	2,836,368	N	\$ -													\$ -
5	NCEL - Promissory Note #1	City/County Loan (Prior to 6/28/11), Cash exchange	1/7/1998	12/31/2027	Surplus Property Authority	Loan to Fund Capital Projects	NCEL	1,662,728	N	\$ 626,209						\$ 626,209							\$ -
6	Fiscal Agent Fees	Fees	1/1/2014	5/1/2023	Bank of New York/Wells Fargo Bank	Banking Fees	Central Comm /R-76	60,000	N	\$ 10,000						\$ 5,000							\$ 5,000
7	Low and Moderate Income Housing Debt (ERAF)	SERAF/ERAF	12/2/1998	6/30/2023	Housing Successor Agency	Debt Obligations from ERAF	Central Comm /R-76	192,717	N														
8	Low and Moderate Income Housing Fund Debt	SERAF/ERAF	5/7/2003	6/30/2023	Housing Successor Agency	Debt Obligations	ALL	2,250,511	N														
10	Arbitrage Rebate Analysis	Fees	7/1/2014	5/1/2023	Bond Logistics	Arbitrage Rebate Analysis for Bonds	Central Comm /R-76	10,000	N	\$ 5,000						\$ -							\$ 5,000
15	Salaries & Benefits	Admin Costs	7/1/2014	6/30/2027	City of Port Hueneme	Successor Agency Salaries & Benefits	ALL	1,750,000	N	\$ 250,000			15,255		109,745	\$ 125,000							\$ 125,000
29	Beach Rehabilitation	Bond Funded Project - Pre-2011	7/1/2014	6/30/2017	TBD	Rehabilitate Hueneme Beach Area	ALL	-	Y	\$ -						\$ -							\$ -
30	Bond Proceed Transfer	Bond Funded Project - Pre-2011	10/17/2016	12/31/2017	City of Port Hueneme	Bond proceed transfer to City for expenditure on bond projects per approved agreement	Central Community	992,565	N	\$ 992,565	992,565					\$ 992,565							\$ -

Port Hueneme Recognized Obligation Payment Schedule (ROPS 17-18) - 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 [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H	I				
									Fund Sources			
									Bond Proceeds	Reserve Balance	Other	RPTTF
Bonds issued on or before 12/31/10	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								
Cash Balance Information by ROPS Period												
ROPS 15-16B Actuals (01/01/16 - 06/30/16)												
1	Beginning Available Cash Balance (Actual 01/01/16)											
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during June 2016	1,017,477				46,096	35,280					
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)					15,255	1,656,289					
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,017,477					1,650,636					
5	ROPS 15-16B RPTTF Balances Remaining	No entry required					22,400					
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 61,351	\$ 18,533					

Port Hueneme Recognized Obligation Payment Schedule (ROPS 17-18) - Notes July 1, 2017 through June 30, 2018

Item #	Notes/Comments
30	Item 30 is not a completely new item. It represents an alternative, more efficient approach to spending the bond proceeds associated with Item 29 and allows for Item 29 to be retired.

Exhibit B

**PORT HUENEME SUCCESSOR AGENCY
ADMINISTRATIVE BUDGET FY 2017-18
FOR JULY 1, 2017 to JUNE 30, 2018**

Expense Category	FY 2017-18 Proposed Budget
Salaries and Wages	
Salaries, benefits, and payroll taxes	\$200,000
TOTAL	\$200,000
Maintenance and Operation	
Contracted Services	\$30,000
Insurance and Legal Services	\$20,000
TOTAL	\$50,000
TOTAL EXPENDITURES	\$250,000