

# Orange Countywide Oversight Board

Date: 1/28/2020

Agenda Item No. 6C

From: Successor Agency to the Huntington Beach Redevelopment Agency

Subject: Resolution of the Countywide Oversight Board Approving Annual Recognized Obligation Payment Schedule (ROPS) and Administrative Budget

Recommended Action:

Approve resolution approving FY 2020-21 ROPS and Administrative Budget for the Huntington Beach Successor Agency

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The Huntington Beach Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2020-21.

Under the Dissolution Law, Division 24, Parts 1.8 and 1.85 of the California Health and Safety Code (“Dissolution Law”), in particular Section 34171(h), each ROPS is “the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each fiscal year as provided in subdivision (o) of Section 34177.” Under the mandatory dates in the Dissolution Law, the Successor Agency must submit a copy of ROPS 20-21 A-B, after approval from the Orange Countywide Oversight Board (“Oversight Board”), and transmittal to the County Executive Officer (“CEO”), County Auditor Controller (“CAC”), State Controller’s Office (“SCO”), and DOF by February 1, 2020. ROPS 20-21 A-B contains many of the same enforceable obligations listed on the ROPS 19-20 AB; however, at the request of the Oversight Board, the City has removed the disallowed costs under litigation. Included in the ROPS 20-21 are all of the enforceable obligations of the Huntington Beach Successor Agency requiring payments during Fiscal Year 2020-21. These obligations include annual bond debt service payments and cooperation agreements:

- Debt Service Payments (lines 3 & 4) for 2002 Tax Allocation Refunding Bonds and 1999 Tax Allocation Refunding Bonds in the merged project area.
- Development Disposition Agreements, Owner Participation Agreements for Bella Terra, Waterfront and the Strand Developments (lines 2, 14, 15, 29, & 30)

Administrative Budget

The Administrative Budget of \$250,000 provides necessary funding for staffing support, including financial oversight and reporting, continuing disclosure reporting, audits, and interaction with the County of Orange and the Department of Finance, which is typically extensive throughout the ROPS approval process. The City of Huntington Beach submitted for review the Administrative Budget on September 26, 2019. At the meeting, the Administrative Budget was approved in concept. The current Successor Agency administrative budget of \$250,000, includes personnel costs of \$219,000, and operating expenditures of \$31,000 for professional contract services. However, this amount does not represent the full cost of administering the “wind down” of the Successor Agency. The direct and indirect costs of our Agency Counsel, Successor Agency Board Members, Board Clerk, Executive Director, Chief Financial Officer, City Treasurer, and other staff is not included. Additionally, no other costs such as insurance, office use, and supplies have been included in the \$250,000 administrative budget. Since the dissolution of the former Redevelopment Agency, staff have dedicated a significant number of hours managing and providing information for the ROPS, Housing Asset Transfer review, Long-Range Property Management Plan, and other projects associated with the wind down of the Successor Agency. The cost of these activities far exceed the \$250,000 minimum annual administrative allowance provided to the Agency.

The Huntington Beach Successor Agency is scheduled to approve the ROPS 20-21 A-B and attached Resolutions at its regularly scheduled meeting on Tuesday, January 21, 2020. Successor Agency approval is subject to submittal and approval by the Oversight Board, and by the State Department and Finance (DOF). The Successor Agency also requests authorization to post the approved Resolution and ROPS 20-21 A- B to the City's website and to transmit the ROPS 20-21 A-B to the DOF.

Further, the City of Huntington Beach's Acting Chief Financial Officer Dahle Bulosan – [dbulosan@surfcity-hb.org](mailto:dbulosan@surfcity-hb.org) and Acting Assistant Chief Financial Officer Sunny Rief at [sunny.rief@surfcity-hb.org](mailto:sunny.rief@surfcity-hb.org) and his/her designees, in consultation with legal counsel, shall be authorized to make augmentations, modifications, additions or revisions as may be necessary or directed by DOF.

#### Impact on Taxing Entities

If the DOF approves the ROPS as submitted, the Huntington Beach Successor Agency will receive \$6,467,379, which does not include the \$250,000 for the administrative budget for the period of July 1, 2020 through June 30, 2020, to pay the Successor Agency's enforceable obligations.

#### Attachments

1. Orange Countywide Oversight Board Resolution
2. Exhibit A – ROPS 20-21
3. Exhibit B – ROPS Admin Budget
4. Placeholder Staff Report with Resolutions Attached
5. Support Material for ROPS 20-21
6. Prior two (2) years State of Finance approval of Annual ROPS and Administrative Budget

Resolution No. 20-\_\_\_\_

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH  
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE HUNTINGTON BEACH  
REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION  
PAYMENT SCHEDULE FOR THE 20-21 FISCAL PERIOD OF JULY 1, 2020 TO JUNE 30,  
2021, SUBJECT TO SUBMITTAL TO, AND REVIEW BY, THE STATE DEPARTMENT OF  
FINANCE UNDER CALIFORNIA HEALTH AND SAFETY CODE, DIVISION 24, PART  
1.85, AND AUTHORIZING THE POSTING AND TRANSMITTAL THEREOF

WHEREAS, the former Redevelopment Agency of the City of Huntington Beach (“former Agency”) was established as a community redevelopment agency that was organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, et seq., and previously authorized to transact business and exercise powers of a redevelopment agency by action of the City Council of the City of Huntington Beach (“City”); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation, and most recently by Senate Bill 107 (together, as amended, the “Dissolution Law”); and

WHEREAS, as of February 1, 2012 the former Agency was dissolved under the Dissolution Law, and, as a separate public entity, corporate and politic, the Successor Agency to the Redevelopment Agency of the City of Huntington Beach (“Successor Agency”) administers the enforceable obligations of the former Agency and otherwise unwinds the former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

WHEREAS, prior to July 1, 2018 under Dissolution Law, in particular Sections 34179 and 34180, all Huntington Beach Successor Agency actions were subject to the review and approval by a local seven-member oversight board, which oversaw and administered the Huntington Beach Successor Agency activities during the period from dissolution until June 30, 2018; and

WHEREAS, as of, on and after July 1, 2018 under Dissolution Law, in particular Sections 34179(j), in every California county there shall be only one oversight board that is staffed by the county auditor-controller, with certain exceptions that do not apply here; and

WHEREAS, every oversight board, both the prior local oversight board and this Orange Countywide Oversight Board (“Oversight Board”), has fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues under Dissolution Law, in particular Sections 34188; and

WHEREAS, Sections 34177(m), 34177(o) and 34179 provide that each Recognized Obligation Payment Schedule (“ROPS”) is submitted to, reviewed and approved by the Successor Agency and then reviewed and approved by the Oversight Board before final review and approval by the State of California, Department of Finance (“DOF”); and

WHEREAS, Section 34177(o) of the Dissolution Law requires that the annual ROPS for the 20-21 fiscal period of July 1, 2020 to June 30, 2021 (“ROPS 20-21”) shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2020; and

WHEREAS, the Oversight Board has reviewed the ROPS 20-21 presented by the Successor Agency and desires to approve the ROPS 20-21, including the FY 20-21 Administrative Budget included therewith, and to authorize the Successor Agency, to cause posting of ROPS 20- 21 on the City’s website and to direct transmittal of such ROPS to the DOF, with copies to the County Executive Officer, the County Auditor-Controller, and the State Controller’s Office;

NOW, THEREFORE, BE IT RESOLVED BY THE ORANGE COUNTYWIDE OVERSIGHT BOARD:

Section 1. The foregoing recitals are hereby incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

Section 2. The Oversight Board hereby approves the ROPS 20-21, along with the Administrative Budget for FY 20-21 that is included therewith as Attachment 1 and 2, and incorporated by this reference, all under the requirements of the Dissolution Law.

Section 3. The Oversight Board authorizes transmittal of ROPS 20-21 to the DOF, with copies to the County Executive Officer, the County Auditor-Controller, and the State Controller’s Office.

Section 4. The Executive Director of the Successor Agency, or his authorized designee(s), is directed to post this Resolution, including ROPS 20-21, on the Successor Agency website under the Dissolution Law.

Section 5. Under Section 34179(h) written notice and information about all actions taken by the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF’s choosing. An Oversight Board’s action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review; provided however, that under Section 34177(m) as to each ROPS submitted the DOF shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations thereon no later than 45 days after submittal.

Section 6. The Clerk of the Oversight Board shall certify to the adoption of this Resolution.

# Huntington Beach

## ROPS 2020-21 Annual

<u>Summary</u>		<u>Detail</u>	<u>Cash Balances</u>	<u>Submission</u>	
Requested Funding for Obligations			20-21A Total	20-21B Total	ROPS Total
A	Obligations Funded as Follows (B+C+D)		12,000	42,588	54,588
B	Bond Proceeds		0	0	0
C	Reserve Balance		0	17,006	17,006
D	Other Funds		12,000	25,582	37,582
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G)		2,525,464	3,887,327	6,412,791
F	RPTTF		2,400,464	3,762,327	6,162,791
G	Administrative RPTTF		125,000	125,000	250,000
H	Current Period Obligations (A+E)		2,537,464	3,929,915	6,467,379












# Huntington Beach








## ROPS 2020-21 Annual


















[Summary](#)
[Detail](#)
[Cash Balances](#)
[Submission](#)

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	Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
	1	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	05/18/2009	10/01/2030	COHB Park A & D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3.81%, Debt Incurred on May 18, 2009	-	-	
	2	Hyatt Regency Huntington Beach Project	OPA/DDA/Construction	09/14/1998	09/30/2023	PCH Beach Resorts LLC	Disposition and Development Agreement approved on September 14, 1998 for the Waterfront Development	2,460,521	708,468	
	3	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	06/19/2002	08/01/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	6,358,875	990,750	
	4	1999 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	01/12/1999	08/01/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	2,916,000	452,625	
	5	2002 Tax Allocation Refunding Bonds	Fees	11/17/2010	06/30/2021	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	500	500	
	6	1999 Tax Allocation Refunding Bonds	Fees	11/17/2010	06/30/2021	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	500	500	
	8	2002 Tax Allocation Refunding Bonds	Fees	06/19/2002	08/01/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	1,500	1,500	
	9	1999 Tax Allocation Refunding Bonds	Fees	01/12/1999	08/01/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	1,500	1,500	
	12	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	05/13/2010	09/01/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	-	-	
	13	HUD Section 108 Infrastructure Loan for Hyatt/Hilton Properties	Bonds Issued On or Before 12/31/10	07/21/2010	08/01/2019	Bank of New York Mellon	Legally binding and enforceable loan agreement with the U.S. Department of Housing and Urban Development for capital improvements	-	-	
	14	Strand Hotel and Mixed-Use Project, Parking & Infrastructure	OPA/DDA/Construction	06/01/1999	09/30/2033	CIM Group, LLC and Kane Ballmer and Berkman	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) for development of hotel, retail, restaurant, and public parking structure. The Implementation of the DDA and the Sixth Implementation Agreement were entered into from June 1999 to November 2008.	6,406,637	677,904	

	Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
	15	Strand Project Additional Parking	OPA/DDA/Construction	01/20/2009	09/30/2033	CIM Group, LLC	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) and Sixth Implementation Agreement for the Strand projects parking structure authorized on January 20, 2009.	416,454	49,576	
	16	Pacific City	OPA/DDA/Construction	10/16/2006	10/16/2026	Makar Properties & Kane Ballmer and Berkman	Owner Participation Agreement approved on October 16, 2006 for future development of a 31-acre site located at Pacific Coast Highway and First Street and financed by property tax allocations.	-	-	
	17	Pacific City - Very Low Income Units	OPA/DDA/Construction	10/16/2006	11/26/2024	Makar Properties	15% affordable housing requirement pursuant to Attachment 5 of the Owner Participation Agreement approved on October 16, 2006. Of the 15% required housing obligation, 5% very-low income housing is to be developed by the Housing Authority. The Developer is required to provide the remaining 10% on site.	-	-	
	21	Abdelmudi Owner Participation Agreement/Rent Differential Agreement	OPA/DDA/Construction	05/28/1991	12/31/2017	Abdelmudi Development Company	Owner Participation Agreement/Rent Differential Agreement approved on May 28, 1991 for the development of the three story building at the Oceanview Promenade. The Third Implementation Amendment took effect on November 21, 1994.	-	-	
	27	Obligation for unused employee General Leave earned and vested	Unfunded Liabilities	09/30/2011	11/26/2024	City employees directly involved in Housing and Redevelopment projects and administration	Obligation for unused employee General Leave earned and vested as per MOUs and AB 1X26	-	-	
	29	Bella Terra Parking Infrastructure Property Tax Sharing Agreement	OPA/DDA/Construction	10/02/2000	09/30/2025	Bella Terra Associates LLC	Property Tax Sharing Agreement required under the terms of the Owner Participation Agreement (dated 10/2/2000) and Second Implementation Agreement (dated 9/17/2007) for the development of the Huntington Center (Bella Terra). Includes legal requirements to enforce obligation.	7,625,267	2,025,067	
	30	Bella Terra Phase II Property Tax Sharing Agreement	OPA/DDA/Construction	10/04/2010	07/01/2036	Bella Terra Villas, LLC and Kane Ballmer Berkman	Agreement approved on October 4, 2010 for construction of a 467 mixed-use unit project. Construction is complete and financed by property tax allocations. Includes legal requirements to implement obligation.	14,196,651	1,298,989	

	Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
	39	Legal expenses for Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	Legal	07/08/2012	07/08/2016	Kane Ballmer & Berkman	Legal expenses to ensure Successor Agency compliance with AB 1x 26 and AB 1484	-	-	
	40	Economic Analysis services related to Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	Professional Services	06/15/2010	09/30/2017	Keyser Marston	Economic Analysis consulting services to ensure Successor Agency compliance with AB 1x 26 and AB 1484	-	-	
	50	Enforcement of Successor Agency dissolution compliance and monitoring per AB 1X26 and AB1484	Admin Costs	02/01/2012	11/26/2024	Successor Agency, Kane Ballmer, Keyser Marston, and Davis Farr P et al	Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB 1X26	250,000	250,000	
	51	Successor Agency Property Maintenance Fencing	Property Dispositions	11/01/2010	11/26/2024	S & S Fencing, A1 Fence Co., American Fence Company	Fencing to secure Successor Agency Property	-	-	
	52	Successor Agency Property Maintenance - weed control	Property Maintenance	11/01/2010	11/26/2024	TruGreen	As needed weed abatement for Agency property	-	-	
	53	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	05/30/2010	09/01/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	-	-	
	54	Pacific City - Very Low Income Units	OPA/DDA/Construction	10/16/2006	11/26/2024	Housing Authority	Statutory housing obligation for Pacific City Project	-	-	
	57	Bella Terra I Project Management	Project Management Costs	02/01/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing Bella Terra I	-	-	
	58	Bella Terra II Project Management	Project Management Costs	02/01/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing Bella Terra 2	-	-	
	59	CIM Project Management	Project Management Costs	02/01/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing CIM	-	-	
	60	Bella Terra I Financial Analysis	Project Management Costs	06/15/2010	11/26/2024	Keyser Marston	Project management direct cost for Financial analysis - Bella Terra I	-	-	
	61	Bella Terra II Financial Analysis	Project Management Costs	06/15/2010	11/26/2024	Keyser Marston	Project management direct cost for Financial analysis - Bella Terra II	-	-	
	62	CIM Financial Analysis	Project Management Costs	06/15/2010	11/26/2024	Keyser Marston	Project management direct cost for financial analysis - CIM	-	-	
	63	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	06/19/2002	08/01/2024	Bank of New York Trust Co.	Amount needed to fund shortfall in bond reserve account	-	-	
	64	Successor Agency Financial Statement Audit	Dissolution Audits	11/04/2013	11/07/2019	Davis Farr LLP	Statutorily required annual financial statement audit of Successor Agency.	10,000	10,000	
	66	Housing Authority Administrative Cost Allowance	Admin Costs	02/18/2014	11/26/2024	Housing Authority	Housing Entity Administrative Cost Allowance per AP 471	-	-	
	71	Housing Authority Administrative Cost Allowance	Admin Costs	02/18/2014	11/26/2024	Housing Authority	Housing Entity Administrative Cost Allowance per AP 471	-	-	



	Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
	76	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	12/01/2015	09/30/2016	HB Staffing	Project Management Costs for Consultant to draft documents for the disposition of Successor Agency property under the LRPMP and prepare draft documents	-	-	
	77	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	07/08/2012	07/08/2016	Kane Ballmer & Berkman	Legal Costs for outside counsel to negotiate terms for the disposition of Successor Agency property under the LRPMP and draft various documents including Purchase and Sale Agreement	-	-	
	78	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	06/15/2010	09/30/2017	Keyser Marston	Economic Analysis services to prepare financial analysis to negotiate terms for the disposition of Successor Agency property under the LRPMP	-	-	
	90	Unfunded CalPERS Pension Liabilities	Unfunded Liabilities	06/30/2011	11/26/2026	CalPERS	Unfunded CalPERS pension obligation as per CalPERS actuarial valuation as of June 30, 2016	-	-	
	91	Unfunded Supplemental Retirement Liabilities	Unfunded Liabilities	09/30/2011	11/26/2026	US Bank	Unfunded actuarial accrued liability as of September 30, 2013 as per actuarial valuation by Bartel Associates, LLC.	-	-	
	92	Unfunded OPEB Liabilities	Unfunded Liabilities	06/30/2011	11/26/2024	CalPERS/CERBT	Unfunded actuarial accrued liability as of June 30, 2013 as per Bartel Associates, LLC.	-	-	
	93	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	05/18/2009	10/01/2030	COHB Park A&D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3%, Debt Incurred on May 18, 2009	-	-	
	94	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	City/County Loan (Prior 06/28/11), Property transaction	05/13/2010	09/01/2021	Huntington Beach Public Financing Authority	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	-	-	
	95	Huntington Center Redevelopment Plan development	City/County Loan (Prior 06/28/11), Property transaction	06/09/2005	10/01/2030	City of Huntington Beach	Land and Right-of-way acquisition costs connected with the Gothard-Hoover Extension project and development of a public storage facility	-	-	
	96	Main-Pier Redevelopment Project Phase II	City/County Loan (Prior 06/28/11), Property transaction	09/10/2005	10/01/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area for Phase II development projects	-	-	
	97	Development of Downtown Main-Pier project area	City/County Loan (Prior 06/28/11), Property transaction	06/04/1990	10/01/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area to implement the construction of parking facilities within the Downtown Main-Pier area	-	-	
	98	Third Block West commercial/residential project	City/County Loan (Prior 06/28/11), Property transaction	06/18/2005	10/01/2030	City of Huntington Beach	Relocation, property acquisition, and other project costs associated with the Third Block West Condominium/Retail/Office project in the Main-Pier Redevelopment project area	-	-	

	Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
	99	Second Block Alley and Street Improvement Project	City/County Loan (Prior 06/28/11), Property transaction	06/10/2005	10/01/2030	City of Huntington Beach	Property acquisition cost associated with the Second Block alley and street improvement project	-	-	
	100	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	06/18/2005	10/01/2030	City of Huntington Beach	Relocation costs paid to Wind and Sea Surf Shop	-	-	
	101	Pierside Hotel/Retail/Parking Structure Project	City/County Loan (Prior 06/28/11), Property transaction	05/15/1992	10/01/2030	City of Huntington Beach	Relocation costs paid to Terry's Coffee Shop and First Interstate Bank	-	-	
	102	Waterfront Commercial Master Site Plan	City/County Loan (Prior 06/28/11), Property transaction	03/01/1989	10/01/2030	City of Huntington Beach	Costs related to the relocation, buyout, and demolition of Driftwood and Pacific Mobile Home Parks related to the Waterfront Commercial Master Site Plan	-	-	
	103	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	10/19/1992	10/01/2030	City of Huntington Beach	Property acquisition costs associated with the Strand Project	-	-	
	104	Operative Agreement for the Huntington Beach Redevelopment Project	City/County Loan (Prior 06/28/11), Other	06/17/2002	10/01/2030	City of Huntington Beach	Loan repayment for advance made on capital projects in FY 2004/05	-	-	

# Huntington Beach

## ROPS 2020-21 Annual

[Summary](#)   [Detail](#)   [Cash Balances](#)   [Submission](#)

Pursuant to Health and Safety Code section 34177 (I), 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](#).

[Export to Excel](#)

**Note: Cash Balances data is auto-saved.**

**July 1, 2017 through June 30, 2018**

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount			17,066	600,424	36,705	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor- Controller				165,613	9,796,591	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)				728,455	8,578,685	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC	No entry required					

6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$	0	\$	0	\$	17,066	\$	37,582	\$	1,254,611	
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**Successor Agency**  
**Administrative Budget**  
**Department Budget Summary**  
**Other Funds by Object Account**

**OTHER FUNDS**

Expenditure Object Account		ROPS 20-21 Budget
<b>RORF Administration (350)</b>		
<b>PERSONAL SERVICES</b>		
Salaries/Benefits - Permanent		219,000
<b>PERSONAL SERVICES</b>		<b>219,000</b>
<b>OPERATING EXPENSES</b>		
Other Professional Services/Operating		31,000
<b>OPERATING EXPENSES</b>		<b>31,000</b>
<b>Total</b>		<b>250,000</b>
Revenue Summary		ROPS 20-21 Budget
Administrative Allowance		250,000
<b>Total</b>		<b>250,000</b>

**Significant Changes**

Pursuant to AB x126 and AB 1484, the Successor Agency receives RPTTF funding from the County Auditor-Controller to pay Enforceable Obligations. The Successor Agency also receives a 3% of actual distributed RPTTF in the preceding fiscal year, or a minimum of \$250,000 for administration of the winding down of the former Redevelopment Agency per fiscal year. Administrative costs associated with the "wind down" and dissolution of the Redevelopment Agency that exceed the administrative cost allowance will be funded by Other Funds, pursuant to State rules. Administrative expenses include: personnel costs, legal, and other professional services expenses associated with the dissolution and administration of the Successor Agency.

RESOLUTION NO. 2020-01

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE  
REDEVELOPMENT AGENCY OF THE CITY OF HUNTINGTON BEACH  
APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET  
FOR THE PERIOD JULY 1, 2020 THROUGH JUNE 30, 2021

WHEREAS, California Health and Safety Code section 34177(j) requires that the Successor Agency to the Redevelopment Agency of the City of Huntington Beach ("Successor Agency") prepare an administrative budget for each annual fiscal period; and

A draft administrative budget for the fiscal period of July 1, 2020 through June 30, 2021 ("Administrative Budget") is attached hereto as Exhibit A; and

California Health and Safety Code section 34177(k) requires the Successor Agency to provide to the County Auditor-Controller administrative cost estimates for expenses from the administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund for each annual fiscal period; and

All of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, the Successor Agency to the Redevelopment Agency of the City of Huntington Beach does hereby resolve as follows:

1. The Successor Agency hereby finds and determines that the foregoing recitals are true and correct.
2. The Administrative Budget attached hereto as Exhibit A is hereby approved.
3. The Successor Agency staff is directed to: (i) provide the required cost estimates for expenses to the County Auditor-Controller; and (ii) to do any and all things and to execute and deliver any and all documents which may be necessary or advisable in order to effectuate the purposes of this Resolution.
4. The Successor Agency does not intend, by adoption of this Resolution, to waive any constitutional, legal and/or equitable rights of the Successor Agency or the City of Huntington Beach under law and/or in equity by virtue of the adoption of this Resolution and actions approved and taken pursuant to this Resolution and, therefore, reserves all such rights of the Successor Agency and the City of Huntington Beach under law and/or in equity.

PASSED AND ADOPTED by the Successor Agency to the Redevelopment Agency of the City of Huntington Beach at a regular meeting thereof held on the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
Chairperson

REVIEWED AND APPROVED:

\_\_\_\_\_  
Executive Director

APPROVED AS TO FORM:


 \_\_\_\_\_  
General Legal Counsel

EXHIBIT A

ADMINISTRATIVE BUDGET FOR THE PERIOD  
JULY 1, 2020 THROUGH JUNE 30, 2021

[behind this page]



**Successor Agency**  
**Administrative Budget**  
**Department Budget Summary**  
**Other Funds by Object Account**

**OTHER FUNDS**

<b>Expenditure Object Account</b>		<b>ROPS 20-21 Budget</b>
<b>RORF Administration (350)</b>		
<b>PERSONAL SERVICES</b>		
Salaries/Benefits - Permanent		219,000
<b>PERSONAL SERVICES</b>		<b>219,000</b>
<b>OPERATING EXPENSES</b>		
Other Professional Services/Operating		31,000
<b>OPERATING EXPENSES</b>		<b>31,000</b>
<b>Total</b>		<b>250,000</b>
<b>Revenue Summary</b>		<b>ROPS 20-21 Budget</b>
Administrative Allowance		250,000
<b>Total</b>		<b>250,000</b>

**Significant Changes**

Pursuant to AB x126 and AB 1484, the Successor Agency receives RPTTF funding from the County Auditor-Controller to pay Enforceable Obligations. The Successor Agency also receives a 3% of actual distributed RPTTF in the preceding fiscal year, or a minimum of \$250,000 for administration of the winding down of the former Redevelopment Agency per fiscal year. Administrative costs associated with the "wind down" and dissolution of the Redevelopment Agency that exceed the administrative cost allowance will be funded by Other Funds, pursuant to State rules. Administrative expenses include: personnel costs, legal, and other professional services expenses associated with the dissolution and administration of the Successor Agency.

RESOLUTION NO. 2020-02

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF HUNTINGTON BEACH APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2020 – JUNE 30, 2021 (“ROPS 20-21”)

WHEREAS, pursuant to AB x1 26 (as amended by AB 1484, the “Dissolution Act”), the separate legal entity known as Successor Agency to the Redevelopment Agency of the City of Huntington Beach (“Successor Agency”) must prepare “Recognized Obligation Payment Schedules” (“ROPS”) that enumerate the enforceable obligations and expenses of the Successor Agency for each successive annual fiscal period until the wind down and disposition of assets of the former Redevelopment Agency of the City of Huntington Beach; and

The Successor Agency staff has prepared a ROPS for the annual fiscal period commencing on July 1, 2020 and continuing through June 30, 2021 (“ROPS 20-21”) which is attached hereto as Exhibit A; and

After reviewing ROPS 20-21, presented to and recommended for approval by Successor Agency staff, and after reviewing any written and oral comments from the public relating thereto, the Successor Agency Board desires to approve the ROPS 20-21; and

All of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, the Successor Agency to the Redevelopment Agency of the City of Huntington Beach does hereby resolve as follows:

1. The Successor Agency hereby finds and determines that the foregoing recitals are true and correct.

2. The Successor Agency hereby approves ROPS 20-21 in the form presented to the Successor Agency and attached hereto as Exhibit A, and hereby determines that such agreements and obligations constitute “enforceable obligations” and “recognized obligations” for all purposes under the Dissolution Act.

3. The Successor Agency authorizes and directs the Successor Agency staff to: (i) take all actions necessary under the Dissolution Act to post ROPS 20-21 on the Successor Agency website once approved by the Oversight Board to the Successor Agency; (ii) transmit ROPS 20-21 to the Auditor-Controller and the County Administrator of the County of Orange and to the State Controller and the State Department of Finance (“DOF”); and (iii) to do any and all things and to execute and deliver any and all documents which may be necessary or advisable in order to effectuate the purposes of this Resolution. In addition, the Successor Agency authorizes and directs the Successor Agency staff to make such non-substantive revisions to ROPS 20-21 as may be necessary to submit ROPS 20-21 in any modified form required by DOF, and ROPS 20-21 as so modified shall thereupon constitute ROPS 20-21 as approved by the Successor Agency pursuant to this Resolution.

4. The Successor Agency authorizes the Executive Director, or designee, to make such non-substantive changes and amendments to ROPS 20-21 as may be approved by the Executive Director of the Successor Agency and its legal counsel, and ResolROPS 20-21 as so modified shall thereupon constitute ROPS 20-21 as approved by the Successor Agency pursuant to this Resolution.

5. The Successor Agency does not intend, by adoption of this Resolution, to waive any constitutional, legal and/or equitable rights of the Successor Agency or the City of Huntington Beach under law and/or in equity by virtue of the adoption of this Resolution and actions approved and taken pursuant to this Resolution and, therefore, reserves all such rights of the Successor Agency and the City of Huntington Beach under law and/or in equity.

PASSED AND ADOPTED by the Successor Agency to the Redevelopment Agency of the City of Huntington Beach at a regular meeting thereof held on the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
Chairperson

REVIEWED AND APPROVED:

\_\_\_\_\_  
Executive Director

APPROVED AS TO FORM:

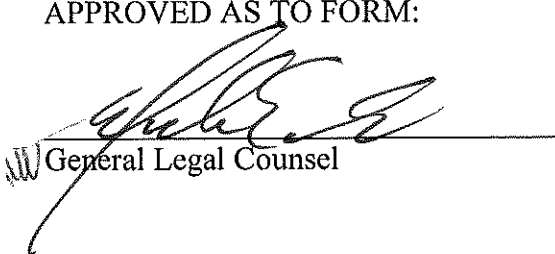
  
General Legal Counsel

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
FOR THE PERIOD JULY 1, 2020 THROUGH JUNE 30, 2021  
("ROPS 20-21S")

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# Huntington Beach

## ROPS 2020-21 Annual

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Requested Funding for Obligations		20-21A Total	20-21B Total	ROPS Total
<b>A</b>	<b>Obligations Funded as Follows (B+C+D)</b>	<b>12,000</b>	<b>42,588</b>	<b>54,588</b>
B	Bond Proceeds	0	0	0
C	Reserve Balance	0	17,006	17,006
D	Other Funds	12,000	25,582	37,582
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>2,525,464</b>	<b>3,887,327</b>	<b>6,412,791</b>
F	RPTTF	2,400,464	3,762,327	6,162,791
G	Administrative RPTTF	125,000	125,000	250,000
<b>H</b>	<b>Current Period Obligations (A+E)</b>	<b>2,537,464</b>	<b>3,929,915</b>	<b>6,467,379</b>

# Huntington Beach

## ROPS 2020-21 Annual

[Summary](#)      [Detail](#)      [Cash Balances](#)      [Submission](#)

Filter							Export to Excel		
Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
1	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	05/18/2009	10/01/2030	COHB Park A & D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3.81%, Debt Incurred on May 18, 2009	-	-	
2	Hyatt Regency Huntington Beach Project	OPA/DDA/Construction	09/14/1998	09/30/2023	PCH Beach Resorts LLC	Disposition and Development Agreement approved on September 14, 1998 for the Waterfront Development	2,460,521	708,468	
3	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	06/19/2002	08/01/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	6,358,875	990,750	
4	1999 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	01/12/1999	08/01/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	2,916,000	452,625	
5	2002 Tax Allocation Refunding Bonds	Fees	11/17/2010	06/30/2021	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	500	500	
6	1999 Tax Allocation Refunding Bonds	Fees	11/17/2010	06/30/2021	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	500	500	
8	2002 Tax Allocation Refunding Bonds	Fees	06/19/2002	08/01/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	1,500	1,500	
9	1999 Tax Allocation Refunding Bonds	Fees	01/12/1999	08/01/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	1,500	1,500	
12	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	05/13/2010	09/01/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	-	-	
13	HUD Section 108 Infrastructure Loan for Hyatt/Hilton Properties	Bonds Issued On or Before 12/31/10	07/21/2010	08/01/2019	Bank of New York Mellon	Legally binding and enforceable loan agreement with the U.S. Department of Housing and Urban Development for capital improvements	-	-	
14	Strand Hotel and Mixed-Use Project, Parking & Infrastructure	OPA/DDA/Construction	06/01/1999	09/30/2033	CIM Group, LLC and Kane Ballmer and Berkman	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) for development of hotel, retail, restaurant, and public parking structure. The Implementation of the DDA and the Sixth Implementation Agreement were entered into from June 1999 to November 2008.	6,406,637	677,904	

Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
15	Strand Project Additional Parking	OPA/DDA/Construction	01/20/2009	09/30/2033	CI-M Group, LLC	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) and Sixth Implementation Agreement for the Strand projects parking structure authorized on January 20, 2009.	416,454	49,576	
16	Pacific City	OPA/DDA/Construction	10/16/2006	10/16/2026	Makar Properties & Kane Ballmer and Berkman	Owner Participation Agreement approved on October 16, 2006 for future development of a 31-acre site located at Pacific Coast Highway and First Street and financed by property tax allocations.	-	-	
17	Pacific City - Very Low Income Units	OPA/DDA/Construction	10/16/2006	11/26/2024	Makar Properties	15% affordable housing requirement pursuant to Attachment 5 of the Owner Participation Agreement approved on October 16, 2006. Of the 15% required housing obligation, 5% very-low income housing is to be developed by the Housing Authority. The Developer is required to provide the remaining 10% on site.	-	-	
21	Abdelmudl Owner Participation Agreement/Rent Differential Agreement	OPA/DDA/Construction	05/28/1991	12/31/2017	Abdelmudl Development Company	Owner Participation Agreement/Rent Differential Agreement approved on May 28, 1991 for the development of the three story building at the Oceanview Promenade. The Third Implementation Amendment took effect on November 21, 1994.	-	-	
27	Obligation for unused employee General Leave earned and vested	Unfunded Liabilities	09/30/2011	11/26/2024	City employees directly involved in Housing and Redevelopment projects and administration	Obligation for unused employee General Leave earned and vested as per MOUs and AB 1X26	-	-	
29	Bella Terra Parking Infrastructure Property Tax Sharing Agreement	OPA/DDA/Construction	10/02/2000	09/30/2025	Bella Terra Associates LLC	Property Tax Sharing Agreement required under the terms of the Owner Participation Agreement (dated 10/2/2000) and Second Implementation Agreement (dated 9/17/2007) for the development of the Huntington Center (Bella Terra). Includes legal requirements to enforce obligation.	7,625,267	2,025,067	
30	Bella Terra Phase II Property Tax Sharing Agreement	OPA/DDA/Construction	10/04/2010	07/01/2036	Bella Terra Villas, LLC and Kane Ballmer Berkman	Agreement approved on October 4, 2010 for construction of a 467 mixed-use unit project. Construction is complete and financed by property tax allocations. Includes legal requirements to implement obligation.	14,196,651	1,298,989	

Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
39	Legal expenses for Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	Legal	07/08/2012	07/08/2016	Kane Ballmer & Berkman	Legal expenses to ensure Successor Agency compliance with AB 1x 26 and AB 1484	-	-	
40	Economic Analysis services related to Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	Professional Services	06/15/2010	09/30/2017	Keyser Marston	Economic Analysis consulting services to ensure Successor Agency compliance with AB 1x 26 and AB 1484	-	-	
50	Enforcement of Successor Agency dissolution compliance and monitoring per AB 1X26 and AB1484	Admin Costs	02/01/2012	11/26/2024	Successor Agency, Kane Ballmer, Keyser Marston, and Davis Farr P et al	Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB 1X26	250,000	250,000	
51	Successor Agency Property Maintenance Fencing	Property Dispositions	11/01/2010	11/26/2024	S & S Fencing, A1 Fence Co., American Fence Company	Fencing to secure Successor Agency Property	-	-	
52	Successor Agency Property Maintenance - weed control	Property Maintenance	11/01/2010	11/26/2024	TruGreen	As needed weed abatement for Agency property	-	-	
53	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	05/30/2010	09/01/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	-	-	
54	Pacific City - Very Low Income Units	OPA/DDA/Construction	10/16/2006	11/26/2024	Housing Authority	Statutory housing obligation for Pacific City Project	-	-	
57	Bella Terra I Project Management	Project Management Costs	02/01/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing Bella Terra I	-	-	
58	Bella Terra II Project Management	Project Management Costs	02/01/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing Bella Terra 2	-	-	
59	CIM Project Management	Project Management Costs	02/01/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing CIM	-	-	
60	Bella Terra I Financial Analysis	Project Management Costs	06/15/2010	11/26/2024	Keyser Marston	Project management direct cost for Financial analysis - Bella Terra I	-	-	
61	Bella Terra II Financial Analysis	Project Management Costs	06/15/2010	11/26/2024	Keyser Marston	Project management direct cost for Financial analysis - Bella Terra II	-	-	
62	CIM Financial Analysis	Project Management Costs	06/15/2010	11/26/2024	Keyser Marston	Project management direct cost for financial analysis - CIM	-	-	
63	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	06/19/2002	08/01/2024	Bank of New York Trust Co.	Amount needed to fund shortfall in bond reserve account	-	-	
64	Successor Agency Financial Statement Audit	Dissolution Audits	11/04/2013	11/07/2019	Davis Farr LLP	Statutorily required annual financial statement audit of Successor Agency.	10,000	10,000	
66	Housing Authority Administrative Cost Allowance	Admin Costs	02/18/2014	11/26/2024	Housing Authority	Housing Entity Administrative Cost Allowance per AP 471	-	-	
71	Housing Authority Administrative Cost Allowance	Admin Costs	02/18/2014	11/26/2024	Housing Authority	Housing Entity Administrative Cost Allowance per AP 471	-	-	



Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
76	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	12/01/2015	09/30/2016	HB Staffing	Project Management Costs for Consultant to draft documents for the disposition of Successor Agency property under the LRPMP and prepare draft documents	-	-	
77	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	07/08/2012	07/08/2016	Kane Ballmer & Berkman	Legal Costs for outside counsel to negotiate terms for the disposition of Successor Agency property under the LRPMP and draft various documents including Purchase and Sale Agreement	-	-	
78	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	06/15/2010	09/30/2017	Keyser Marston	Economic Analysis services to prepare financial analysis to negotiate terms for the disposition of Successor Agency property under the LRPMP	-	-	
90	Unfunded CalPERS Pension Liabilities	Unfunded Liabilities	06/30/2011	11/26/2026	CalPERS	Unfunded CalPERS pension obligation as per CalPERS actuarial valuation as of June 30, 2016	-	-	
91	Unfunded Supplemental Retirement Liabilities	Unfunded Liabilities	09/30/2011	11/26/2026	US Bank	Unfunded actuarial accrued liability as of September 30, 2013 as per actuarial valuation by Bartel Associates, LLC.	-	-	
92	Unfunded OPEB Liabilities	Unfunded Liabilities	06/30/2011	11/26/2024	CalPERS/CERBT	Unfunded actuarial accrued liability as of June 30, 2013 as per Bartel Associates, LLC.	-	-	
93	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	05/18/2009	10/01/2030	COHB Park A&D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3%, Debt Incurred on May 18, 2009	-	-	
94	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	City/County Loan (Prior 06/28/11), Property transaction	05/13/2010	09/01/2021	Huntington Beach Public Financing Authority	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	-	-	
95	Huntington Center Redevelopment Plan development	City/County Loan (Prior 06/28/11), Property transaction	06/09/2005	10/01/2030	City of Huntington Beach	Land and Right-of-way acquisition costs connected with the Gothard-Hoover Extension project and development of a public storage facility	-	-	
96	Main-Pier Redevelopment Project Phase II	City/County Loan (Prior 06/28/11), Property transaction	09/10/2005	10/01/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area for Phase II development projects	-	-	
97	Development of Downtown Main-Pier project area	City/County Loan (Prior 06/28/11), Property transaction	06/04/1990	10/01/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area to implement the construction of parking facilities within the Downtown Main-Pier area	-	-	
98	Third Block West commercial/residential project	City/County Loan (Prior 06/28/11), Property transaction	06/18/2005	10/01/2030	City of Huntington Beach	Relocation, property acquisition, and other project costs associated with the Third Block West Condominium/Retail/Office project in the Main-Pier Redevelopment project area	-	-	

Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
99	Second Block Alley and Street Improvement Project	City/County Loan (Prior 06/28/11), Property transaction	06/10/2005	10/01/2030	City of Huntington Beach	Property acquisition cost associated with the Second Block alley and street improvement project	-	-	
100	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	06/18/2005	10/01/2030	City of Huntington Beach	Relocation costs paid to Wind and Sea Surf Shop	-	-	
101	Pierside Hotel/Retail/Parking Structure Project	City/County Loan (Prior 06/28/11), Property transaction	05/15/1992	10/01/2030	City of Huntington Beach	Relocation costs paid to Terry's Coffee Shop and First Interstate Bank	-	-	
102	Waterfront Commercial Master Site Plan	City/County Loan (Prior 06/28/11), Property transaction	03/01/1989	10/01/2030	City of Huntington Beach	Costs related to the relocation, buyout, and demolition of Driftwood and Pacific Mobile Home Parks related to the Waterfront Commercial Master Site Plan	-	-	
103	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	10/19/1992	10/01/2030	City of Huntington Beach	Property acquisition costs associated with the Strand Project	-	-	
104	Operative Agreement for the Huntington Beach Redevelopment Project	City/County Loan (Prior 06/28/11), Other	06/17/2002	10/01/2030	City of Huntington Beach	Loan repayment for advance made on capital projects in FY 2004/05	-	-	

# Huntington Beach

## ROPS 2020-21 Annual

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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](#).

[Export to Excel](#)

Note: Cash Balances data is auto-saved.

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

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount			17,066	600,424	36,705	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor- Controller				165,613	9,796,591	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)				728,455	8,578,685	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC	No entry required					

6	Ending Actual	\$	0	\$	0	\$	17,066	\$	37,582	\$	1,254,611
	Available Cash										
	Balance										
	(06/30/18)										
	C to F = (1 + 2 - 3										
	- 4), G = (1 + 2 - 3										
	- 4 - 5)										

**Interest for Developer Advance - Hyatt Project  
Projected Amortization Schedule**

Month	Interest Rate	Daily Interest	Additional Principal	Payments	Number of Days	Monthly Interest	Cumulative Total
9/30/2015							<u>4,185,275.07</u>
10/31/15	6.3185%	\$ 724.51			31	\$ 22,459.85	\$ 4,207,734.92
11/30/15	6.3185%	\$ 728.40			30	\$ 21,851.98	\$ 4,229,586.90
12/31/15	6.3185%	\$ 732.18			31	\$ 22,697.64	\$ 4,252,284.54
01/31/16	6.3185%	\$ 736.11			31	\$ 22,819.45	\$ 4,275,103.99
02/29/16	6.3185%	\$ 740.06			29	\$ 21,461.78	\$ 4,296,565.77
03/30/16	6.3185%	\$ 743.78			30	\$ 22,313.30	\$ 4,318,879.07
03/31/16	6.3185%	\$ 684.42		365,183.77	1	\$ 684.42	\$ 3,954,379.72
04/30/16	6.3185%	\$ 684.54			30	\$ 20,536.23	\$ 3,974,915.95
05/31/16	6.3185%	\$ 688.10			31	\$ 21,330.98	\$ 3,996,246.93
06/30/16	6.3185%	\$ 691.79			30	\$ 20,753.66	\$ 4,017,000.59
07/31/16	6.3185%	\$ 695.38			31	\$ 21,556.82	\$ 4,038,557.41
08/31/16	6.3185%	\$ 699.11			31	\$ 21,672.50	\$ 4,060,229.91
09/29/16	6.3185%	\$ 702.86			29	\$ 20,383.08	\$ 4,080,612.99
09/30/16	6.3185%	\$ 643.40		363,876.25	1	\$ 643.40	\$ 3,717,380.14
10/31/16	6.3185%	\$ 643.51			31	\$ 19,948.94	\$ 3,737,329.08
11/30/16	6.3185%	\$ 646.97			30	\$ 19,409.03	\$ 3,756,738.11
12/31/16	6.3185%	\$ 650.33			31	\$ 20,160.15	\$ 3,776,898.26
01/31/17	6.3185%	\$ 653.82			31	\$ 20,268.34	\$ 3,797,166.60
02/28/17	6.3185%	\$ 657.33			28	\$ 18,405.13	\$ 3,815,571.73
03/30/17	6.3185%	\$ 660.51			30	\$ 19,815.36	\$ 3,835,387.09
03/31/17	6.3185%	\$ 600.95		363,876.25	1	\$ 600.95	\$ 3,472,111.79
04/30/17	6.3185%	\$ 601.06			30	\$ 18,031.68	\$ 3,490,143.47
05/31/17	6.3185%	\$ 604.18			31	\$ 18,729.50	\$ 3,508,872.97
06/30/17	6.3185%	\$ 607.42			30	\$ 18,222.59	\$ 3,527,095.56
07/31/17	6.3185%	\$ 610.57			31	\$ 18,927.80	\$ 3,546,023.36
08/31/17	6.3185%	\$ 613.85			31	\$ 19,029.37	\$ 3,565,052.73
09/28/17	6.3185%	\$ 617.14			28	\$ 17,280.05	\$ 3,582,332.78
09/30/17	6.3185%	\$ 557.43		362,236.45	2	\$ 1,114.86	\$ 3,221,211.19
10/31/17	6.3185%	\$ 557.62			31	\$ 17,286.30	\$ 3,238,497.49
11/30/17	6.3185%	\$ 560.62			30	\$ 16,818.45	\$ 3,255,315.94
12/31/17	6.3185%	\$ 563.53			31	\$ 17,469.32	\$ 3,272,785.26
01/31/18	6.3185%	\$ 566.55			31	\$ 17,563.07	\$ 3,290,348.33
02/28/18	6.3185%	\$ 569.59			28	\$ 15,948.54	\$ 3,306,296.87
03/29/18	6.3185%	\$ 572.35			29	\$ 16,598.20	\$ 3,322,895.07
03/31/18	6.3185%	\$ 512.52		362,236.45	2	\$ 1,025.04	\$ 2,961,683.66
04/30/18	6.3185%	\$ 512.70			30	\$ 15,380.88	\$ 2,977,064.54
05/31/18	6.3185%	\$ 515.36			31	\$ 15,976.11	\$ 2,993,040.65
06/30/18	6.3185%	\$ 518.12			30	\$ 15,543.72	\$ 3,008,584.37
07/31/18	6.3185%	\$ 520.81			31	\$ 16,145.26	\$ 3,024,729.63
08/31/18	6.3185%	\$ 523.61			31	\$ 16,231.90	\$ 3,040,961.53
09/28/18	6.3185%	\$ 526.42			28	\$ 14,739.75	\$ 3,055,701.28
09/30/18	6.3185%	\$ 466.62		360,213.30	2	\$ 933.23	\$ 2,696,421.21
10/31/18	6.3185%	\$ 466.78			31	\$ 14,470.07	\$ 2,710,891.28
11/30/18	6.3185%	\$ 469.28			30	\$ 14,078.44	\$ 2,724,969.72
12/31/18	6.3185%	\$ 471.72			31	\$ 14,623.27	\$ 2,739,592.99
01/31/19	6.3185%	\$ 474.25			31	\$ 14,701.74	\$ 2,754,294.73
02/28/19	6.3185%	\$ 476.80			28	\$ 13,350.26	\$ 2,767,644.99
03/29/19	6.3185%	\$ 479.11			29	\$ 13,894.07	\$ 2,781,539.06
03/31/19	6.3185%	\$ 419.16		360,213.30	2	\$ 838.31	\$ 2,422,164.07
04/30/19	6.3185%	\$ 419.30			30	\$ 12,578.99	\$ 2,434,743.06
05/31/19	6.3185%	\$ 421.48			31	\$ 13,065.80	\$ 2,447,808.86
06/30/19	6.3185%	\$ 423.74			30	\$ 12,712.18	\$ 2,460,521.04
07/31/19	6.3185%	\$ 425.94			31	\$ 13,204.13	\$ 2,473,725.17
08/31/19	6.3185%	\$ 428.23			31	\$ 13,274.99	\$ 2,487,000.16
09/29/19	6.3185%	\$ 430.52			29	\$ 12,485.18	\$ 2,499,485.34
09/30/19	6.3185%	\$ 370.77		\$357,635.65	1	\$ 370.77	\$ 2,142,220.46
10/31/19	6.3185%	\$ 370.84			31	\$ 11,496.01	\$ 2,153,716.47
11/30/19	6.3185%	\$ 372.83			30	\$ 11,184.87	\$ 2,164,901.34
12/31/19	6.3185%	\$ 374.77			31	\$ 11,617.72	\$ 2,176,519.06
01/31/20	6.3185%	\$ 376.78			31	\$ 11,680.07	\$ 2,188,199.13

**Interest for Developer Advance - Hyatt Project  
Projected Amortization Schedule**

Month	Interest Rate	Daily Interest	Additional Principal	Payments	Number of Days	Monthly Interest	Cumulative Total	
02/29/20	6.3185%	\$ 378.80			29	\$ 10,985.15	\$ 2,199,184.28	
03/30/20	6.3185%	\$ 380.70			30	\$ 11,421.00	\$ 2,210,605.28	
03/31/20	6.3185%	\$ 320.77		357,635.65	1	\$ 320.77	\$ 1,853,290.41	
04/30/20	6.3185%	\$ 320.82			30	\$ 9,624.67	\$ 1,862,915.08	
05/31/20	6.3185%	\$ 322.49			31	\$ 9,997.14	\$ 1,872,912.22	
06/30/20	6.3185%	\$ 324.22			30	\$ 9,726.57	\$ 1,882,638.79	
07/31/20	6.3185%	\$ 325.90			31	\$ 10,102.99	\$ 1,892,741.78	
08/31/20	6.3185%	\$ 327.65			31	\$ 10,157.20	\$ 1,902,898.98	
09/29/20	6.3185%	\$ 329.41			29	\$ 9,552.89	\$ 1,912,451.87	
09/30/20	6.3185%	\$ 269.74		\$354,233.94	1	\$ 269.74	\$ 1,558,487.67	ROPS 20/21
10/31/20	6.3185%	\$ 269.79			31	\$ 8,363.46	\$ 1,566,851.13	
11/30/20	6.3185%	\$ 271.24			30	\$ 8,137.11	\$ 1,574,988.24	
12/31/20	6.3185%	\$ 272.65			31	\$ 8,452.01	\$ 1,583,440.25	
01/31/21	6.3185%	\$ 274.11			31	\$ 8,497.37	\$ 1,591,937.62	
02/28/21	6.3185%	\$ 275.58			28	\$ 7,716.23	\$ 1,599,653.85	
03/30/21	6.3185%	\$ 276.92			30	\$ 8,307.46	\$ 1,607,961.31	
03/31/21	6.3185%	\$ 217.03		354,233.94	1	\$ 217.03	\$ 1,253,944.40	ROPS 20/21
04/30/21	6.3185%	\$ 217.07			30	\$ 6,512.09	\$ 1,260,456.49	
05/31/21	6.3185%	\$ 218.20			31	\$ 6,764.11	\$ 1,267,220.60	
06/30/21	6.3185%	\$ 219.37			30	\$ 6,581.04	\$ 1,273,801.64	
07/31/21	6.3185%	\$ 220.51			31	\$ 6,835.73	\$ 1,280,637.37	
08/31/21	6.3185%	\$ 221.69			31	\$ 6,872.41	\$ 1,287,509.78	
09/29/21	6.3185%	\$ 222.88			29	\$ 6,463.53	\$ 1,293,973.31	
09/30/21	6.3185%	\$ 163.59		\$348,940.45	1	\$ 163.59	\$ 945,196.45	
10/31/21	6.3185%	\$ 163.62			31	\$ 5,072.30	\$ 950,268.75	
11/30/21	6.3185%	\$ 164.50			30	\$ 4,935.02	\$ 955,203.77	
12/31/21	6.3185%	\$ 165.35			31	\$ 5,126.00	\$ 960,329.77	
01/31/22	6.3185%	\$ 166.24			31	\$ 5,153.51	\$ 965,483.28	
02/28/22	6.3185%	\$ 167.13			28	\$ 4,679.76	\$ 970,163.04	
03/30/22	6.3185%	\$ 167.94			30	\$ 5,038.34	\$ 975,201.38	
03/31/22	6.3185%	\$ 108.41		\$348,940.45	1	\$ 108.41	\$ 626,369.34	
04/30/22	6.3185%	\$ 108.43			30	\$ 3,252.92	\$ 629,622.26	
05/31/22	6.3185%	\$ 108.99			31	\$ 3,378.80	\$ 633,001.06	
06/30/22	6.3185%	\$ 109.58			30	\$ 3,287.36	\$ 636,288.42	
07/31/22	6.3185%	\$ 110.15			31	\$ 3,414.58	\$ 639,703.00	
08/31/22	6.3185%	\$ 110.74			31	\$ 3,432.90	\$ 643,135.90	
09/29/22	6.3185%	\$ 111.33			29	\$ 3,228.66	\$ 646,364.56	
09/30/22	6.3185%	\$ 53.34		\$338,246.15	1	\$ 53.34	\$ 308,171.75	
10/31/22	6.3185%	\$ 53.35			31	\$ 1,653.77	\$ 309,825.52	
11/30/22	6.3185%	\$ 53.63			30	\$ 1,609.01	\$ 311,434.53	
12/31/22	6.3185%	\$ 53.91			31	\$ 1,671.28	\$ 313,105.81	
01/31/23	6.3185%	\$ 54.20			31	\$ 1,680.25	\$ 314,786.06	
02/28/23	6.3185%	\$ 54.49			28	\$ 1,525.79	\$ 316,311.85	
03/31/23	6.3185%	\$ -		\$316,311.85	31	\$ -	\$ (0.00)	

# BOND DEBT SERVICE

## Huntington Beach Redevelopment Agency 2002 Tax Allocation Refunding Bonds

Dated Date 07/10/2002  
Delivery Date 07/10/2002

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
07/10/2002					
02/01/2003			489,619.25	489,619.25	
08/01/2003	685,000	2.500%	438,465.00	1,123,465.00	1,613,084.25
02/01/2004			429,902.50	429,902.50	
08/01/2004	750,000	2.500%	429,902.50	1,179,902.50	1,609,805.00
02/01/2005			420,527.50	420,527.50	
08/01/2005	765,000	2.500%	420,527.50	1,185,527.50	1,606,055.00
02/01/2006			410,965.00	410,965.00	
08/01/2006	790,000	3.000%	410,965.00	1,200,965.00	1,611,930.00
02/01/2007			399,115.00	399,115.00	
08/01/2007	815,000	3.250%	399,115.00	1,214,115.00	1,613,230.00
02/01/2008			385,871.25	385,871.25	
08/01/2008	845,000	3.500%	385,871.25	1,230,871.25	1,616,742.50
02/01/2009			371,083.75	371,083.75	
08/01/2009	870,000	3.500%	371,083.75	1,241,083.75	1,612,167.50
02/01/2010			355,858.75	355,858.75	
08/01/2010	910,000	3.750%	355,858.75	1,265,858.75	1,621,717.50
02/01/2011			338,796.25	338,796.25	
08/01/2011	945,000	3.900%	338,796.25	1,283,796.25	1,622,592.50
02/01/2012			320,368.75	320,368.75	
08/01/2012	995,000	4.000%	320,368.75	1,315,368.75	1,635,737.50
02/01/2013			300,468.75	300,468.75	
08/01/2013	1,040,000	4.125%	300,468.75	1,340,468.75	1,640,937.50
02/01/2014			279,018.75	279,018.75	
08/01/2014	1,080,000	4.250%	279,018.75	1,359,018.75	1,638,037.50
02/01/2015			256,068.75	256,068.75	
08/01/2015	1,115,000	4.250%	256,068.75	1,371,068.75	1,627,137.50
02/01/2016			232,375.00	232,375.00	
08/01/2016	1,180,000	5.000%	232,375.00	1,412,375.00	1,644,750.00
02/01/2017			202,875.00	202,875.00	
08/01/2017	1,235,000	5.000%	202,875.00	1,437,875.00	1,640,750.00
02/01/2018			172,000.00	172,000.00	
08/01/2018	1,295,000	5.000%	172,000.00	1,467,000.00	1,639,000.00
02/01/2019			139,625.00	139,625.00	
08/01/2019	1,370,000	5.000%	139,625.00	1,509,625.00	1,649,250.00
02/01/2020			105,375.00	105,375.00	
08/01/2020	800,000	5.000%	105,375.00	905,375.00	1,010,750.00
02/01/2021			85,375.00	85,375.00	
08/01/2021	840,000	5.000%	85,375.00	925,375.00	1,010,750.00
02/01/2022			64,375.00	64,375.00	
08/01/2022	875,000	5.000%	64,375.00	939,375.00	1,003,750.00

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BOND DEBT SERVICE

Huntington Beach Redevelopment Agency  
2002 Tax Allocation Refunding Bonds

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2023			42,500.00	42,500.00	
08/01/2023	920,000	5.000%	42,500.00	962,500.00	1,005,000.00
02/01/2024			19,500.00	19,500.00	
08/01/2024	780,000	5.000%	19,500.00	799,500.00	819,000.00
	20,900,000		11,592,174.25	32,492,174.25	32,492,174.25

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## Scheduled Debt Service on the Bonds

Scheduled Debt Service on the Bonds is as follows:

<u>Interest Payment Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Annual Total</u>
August 1, 1999	\$495,000.00	\$257,597.76	\$752,597.76
February 1, 2000		229,144.38	
August 1, 2000	280,000.00	229,144.38	738,288.76
February 1, 2001		224,664.38	
August 1, 2001	290,000.00	224,664.38	739,328.76
February 1, 2002		219,734.38	
August 1, 2002	300,000.00	219,734.38	739,468.76
February 1, 2003		214,484.38	
August 1, 2003	310,000.00	214,484.38	738,968.76
February 1, 2004		208,904.38	
August 1, 2004	320,000.00	208,904.38	737,808.76
February 1, 2005		202,984.38	
August 1, 2005	335,000.00	202,984.38	740,968.76
February 1, 2006		196,619.38	
August 1, 2006	350,000.00	196,619.38	743,238.76
February 1, 2007		189,794.38	
August 1, 2007	365,000.00	189,794.38	744,588.76
February 1, 2008		182,494.38	
August 1, 2008	380,000.00	182,494.38	744,988.76
February 1, 2009		174,894.38	
August 1, 2009	390,000.00	174,894.38	739,788.76
February 1, 2010		166,899.38	
August 1, 2010	410,000.00	166,899.38	743,798.76
February 1, 2011		158,289.38	
August 1, 2011	430,000.00	158,289.38	746,578.76
February 1, 2012		149,044.38	
August 1, 2012	450,000.00	149,044.38	748,088.76
February 1, 2013		139,144.38	
August 1, 2013	465,000.00	139,144.38	743,288.76
February 1, 2014		128,681.88	
August 1, 2014	490,000.00	128,681.88	747,363.76
February 1, 2015		117,411.88	
August 1, 2015	515,000.00	117,411.88	749,823.76
February 1, 2016		105,309.38	
August 1, 2016	540,000.00	105,309.38	750,618.76
February 1, 2017		92,349.38	
August 1, 2017	565,000.00	92,349.38	749,698.76
February 1, 2018		78,577.50	
August 1, 2018	595,000.00	78,577.50	752,155.00
February 1, 2019		64,000.00	
August 1, 2019	625,000.00	64,000.00	753,000.00
February 1, 2020		48,375.00	
August 1, 2020	365,000.00	48,375.00	461,750.00
February 1, 2021		39,250.00	
August 1, 2021	380,000.00	39,250.00	458,500.00
February 1, 2022		29,750.00	
August 1, 2022	405,000.00	29,750.00	464,500.00
February 1, 2023		19,625.00	
August 1, 2023	425,000.00	19,625.00	464,250.00
February 1, 2024		9,000.00	
August 1, 2024	360,000.00	9,000.00	378,000.00

## Strand Additional Parking

Loan Date: 5/1/2009

Original Loan: 7,900,000.00

Interest Rate: 7%

Loan Period 25 Years

Annual Pmt \$677,903.09

#	Date	Payment	Act/Proj	Principal Pmt	Interest	Balance
	5/1/2009					\$ 7,900,000.00
1	9/30/2009	\$ 362,083.33	Actual	\$ 131,666.66	\$ 230,416.67	\$ 7,768,333.34
2	9/30/2010	\$ 867,463.89	Actual	\$ 323,680.56	\$ 543,783.33	\$ 7,444,652.78
3	9/30/2011	\$ 677,903.09	Actual	\$ 156,777.39	\$ 521,125.69	\$ 7,287,875.39
4	9/30/2012	\$ 677,903.09	Actual	\$ 167,751.81	\$ 510,151.28	\$ 7,120,123.58
5	9/30/2013	\$ 677,903.09	Actual	\$ 179,494.44	\$ 498,408.65	\$ 6,940,629.14
6	9/30/2014	\$ 677,903.09	Actual	\$ 192,059.05	\$ 485,844.04	\$ 6,748,570.10
7	9/30/2015	\$ 677,903.09	Actual	\$ 205,503.18	\$ 472,399.91	\$ 6,543,066.92
8	9/30/2016	\$ 677,903.09	Actual	\$ 219,888.40	\$ 458,014.68	\$ 6,323,178.52
9	9/30/2017	\$ 677,903.09	Actual	\$ 235,280.59	\$ 442,622.50	\$ 6,087,897.93
	6/30/2018				\$ 318,738.98	\$ 6,406,636.91
10	9/30/2018	\$ 677,903.09	Actual	\$ 251,750.23	\$ 107,413.87	\$ 5,836,147.70
	6/30/2019				\$ 305,558.31	\$ 6,141,706.01
11	9/30/2019	\$ 677,903.09	Actual	\$ 269,372.75	\$ 102,972.03	\$ 5,566,774.95
	6/30/2020				\$ 291,723.34	\$ 5,858,498.29
12	9/30/2020	\$ 677,903.09	Projected	\$ 288,228.84	\$ 97,950.90	\$ 5,278,546.11
	6/30/2021				\$ 276,364.43	\$ 5,554,910.54
13	9/30/2021	\$ 677,903.09	Projected	\$ 308,404.86	\$ 93,133.80	\$ 4,970,141.25
	6/30/2022				\$ 260,217.53	\$ 5,230,358.78
14	9/30/2022	\$ 677,903.09	Projected	\$ 329,993.20	\$ 87,692.36	\$ 4,640,148.05
	6/30/2023				\$ 242,940.35	\$ 4,883,088.41
15	9/30/2023	\$ 677,903.09	Projected	\$ 353,092.72	\$ 81,870.01	\$ 4,287,055.33
	6/30/2024				\$ 224,660.44	\$ 4,511,715.77
16	9/30/2024	\$ 677,903.09	Projected	\$ 377,809.21	\$ 75,433.43	\$ 3,909,246.12
	6/30/2025				\$ 204,673.13	\$ 4,113,919.25
17	9/30/2025	\$ 677,903.09	Projected	\$ 404,255.86	\$ 68,974.10	\$ 3,504,990.26
	6/30/2026				\$ 183,507.85	\$ 3,688,498.11
18	9/30/2026	\$ 677,903.09	Projected	\$ 432,553.77	\$ 61,841.47	\$ 3,072,436.49
	6/30/2027				\$ 160,860.99	\$ 3,233,297.48
19	9/30/2027	\$ 677,903.09	Projected	\$ 462,832.53	\$ 54,209.56	\$ 2,609,603.96
	6/30/2028				\$ 136,754.66	\$ 2,746,358.62
20	9/30/2028	\$ 677,903.09	Projected	\$ 495,230.81	\$ 45,917.62	\$ 2,114,373.15
	6/30/2029				\$ 110,700.47	\$ 2,225,073.62
21	9/30/2029	\$ 677,903.09	Projected	\$ 529,896.97	\$ 37,305.65	\$ 1,584,476.19
	6/30/2030				\$ 82,957.10	\$ 1,667,433.28
22	9/30/2030	\$ 677,903.09	Projected	\$ 566,989.75	\$ 27,956.24	\$ 1,017,486.43
	6/30/2031				\$ 53,271.69	\$ 1,070,758.12
23	9/30/2031	\$ 677,903.09	Projected	\$ 606,679.04	\$ 17,952.36	\$ 410,807.40
	6/30/2032				\$ 21,528.10	\$ 432,335.50
24	9/30/2032	\$ 439,563.92	Projected	\$ 410,807.40	\$ 7,228.41	\$ (0.00)
	6/30/2033				\$ (0.00)	\$ (0.00)
25	9/30/2033	\$ -	Projected	\$ 0.00	\$ (0.00)	\$ (0.00)
		\$ 15,905,075.95		\$ 7,900,000.00	\$ 8,005,075.94	

## Strand Additional Parking

Loan Date: 5/1/2009

Original Loan: 450,000.00 18,000.00

Interest Rate: 10%

Loan Period 25 Years

Annual Pmt \$49,575.63

## Strand Additional Parking

Loan Date: 5/1/2009

Original Loan: 500,000.00

Interest Rate: 10%

Loan Period 56 Days

Prin Paid 6/26/2009

#	Date	Payment	Act/Proj	Principal Pmt	Interest	Balance
	5/1/2009					\$ 950,000.00
	6/26/2009	\$ 500,000.00	Actual	\$ 485,424.66	\$ 14,575.34	\$ 464,575.34
1	9/30/2009	\$ 55,416.67	Actual	\$ 43,197.70	\$ 12,218.97	\$ 421,377.64
2	9/30/2010	\$ 23,325.63	Actual	\$ (18,812.13)	\$ 42,137.76	\$ 440,189.77
3	9/30/2011	\$ 49,575.63	Actual	\$ 5,556.65	\$ 44,018.98	\$ 434,633.12
4	9/30/2012	\$ 49,575.63	Actual	\$ 6,112.32	\$ 43,463.31	\$ 428,520.80
5	9/30/2013	\$ 49,575.63	Actual	\$ 6,723.55	\$ 42,852.08	\$ 421,797.25
6	9/30/2014	\$ 49,575.63	Actual	\$ 7,395.91	\$ 42,179.72	\$ 414,401.34
7	9/30/2015	\$ 49,575.63	Actual	\$ 8,135.50	\$ 41,440.13	\$ 406,265.84
8	9/30/2016	\$ 49,575.63	Actual	\$ 8,949.05	\$ 40,626.58	\$ 397,316.80
9	9/30/2017	\$ 49,575.63	Actual	\$ 9,843.95	\$ 39,731.68	\$ 387,472.84
	6/30/2018				\$ 28,980.85	\$ 416,453.69
10	9/30/2018	\$ 49,575.63	Actual	\$ 10,828.35	\$ 9,766.44	\$ 376,644.49
	6/30/2019				\$ 28,170.94	\$ 404,815.44
11	9/30/2019	\$ 49,575.63	Actual	\$ 11,911.18	\$ 9,493.51	\$ 364,733.31
	6/30/2020				\$ 27,305.17	\$ 392,038.48
12	9/30/2020	\$ 49,575.63	Projected	\$ 13,102.30	\$ 9,168.16	\$ 351,631.01
	6/30/2021				\$ 26,300.07	\$ 377,931.08
13	9/30/2021	\$ 49,575.63	Projected	\$ 14,412.53	\$ 8,863.03	\$ 337,218.48
	6/30/2022				\$ 25,222.09	\$ 362,440.57
14	9/30/2022	\$ 49,575.63	Projected	\$ 15,853.78	\$ 8,499.75	\$ 321,364.69
	6/30/2023				\$ 24,036.32	\$ 345,401.01
15	9/30/2023	\$ 49,575.63	Projected	\$ 17,439.16	\$ 8,100.15	\$ 303,925.53
	6/30/2024				\$ 22,752.89	\$ 326,678.42
16	9/30/2024	\$ 49,575.63	Projected	\$ 19,183.08	\$ 7,639.66	\$ 284,742.45
	6/30/2025				\$ 21,297.18	\$ 306,039.63
17	9/30/2025	\$ 49,575.63	Projected	\$ 21,101.39	\$ 7,177.07	\$ 263,641.06
	6/30/2026				\$ 19,718.91	\$ 283,359.97
18	9/30/2026	\$ 49,575.63	Projected	\$ 23,211.53	\$ 6,645.20	\$ 240,429.54
	6/30/2027				\$ 17,982.81	\$ 258,412.35
19	9/30/2027	\$ 49,575.63	Projected	\$ 25,532.68	\$ 6,060.14	\$ 214,896.86
	6/30/2028				\$ 16,087.91	\$ 230,984.77
20	9/30/2028	\$ 49,575.63	Projected	\$ 28,085.95	\$ 5,401.78	\$ 186,810.91
	6/30/2029				\$ 13,972.43	\$ 200,783.34
21	9/30/2029	\$ 49,575.63	Projected	\$ 30,894.54	\$ 4,708.66	\$ 155,916.37
	6/30/2030				\$ 11,661.69	\$ 167,578.06
22	9/30/2030	\$ 49,575.63	Projected	\$ 33,984.00	\$ 3,929.95	\$ 121,932.37
	6/30/2031				\$ 9,119.87	\$ 131,052.25
23	9/30/2031	\$ 49,575.63	Projected	\$ 37,382.40	\$ 3,073.36	\$ 84,549.98
	6/30/2032				\$ 6,329.70	\$ 90,879.68
24	9/30/2032	\$ 49,575.63	Projected	\$ 41,120.63	\$ 2,125.30	\$ 43,429.35
	6/30/2033				\$ 3,248.28	\$ 46,677.62
25	9/30/2033	\$47,772.28	Projected	\$ 43,429.35	\$ 1,094.66	\$ (0.00)
		<u>\$ 1,717,178.49</u>		<u>\$ 950,000.00</u>	<u>\$ 767,178.49</u>	

BELLA TERRA I - AMORTIZATION SCHEDULE

HUNTINGTON BEACH, CALIFORNIA

Loan Amount	\$15,000,000			
Formula Interest Rate	6.9357000%	5.87131%	TIC	8.00%
Semi-Annual Compounding	7.05596%			
Discount Rate	7.00%			

TABLE 1

DEVELOPER ADVANCE REPAYMENT

BELLA TERRA I - AMORTIZATION SCHEDULE

HUNTINGTON BEACH, CALIFORNIA

Period #	Date	Beginning Balance	Interest <sup>1</sup>	Actual Debt Service Payment	Ending Balance
0		\$15,000,000.00		\$0.00	\$15,000,000.00
1	9/30/2006	15,000,000.00	970,194.48	629,447.00	15,340,747.48
2	9/30/2007	15,340,747.48	1,082,436.98	1,578,007.38	14,845,177.08
3	9/30/2008	14,845,177.08	1,047,469.73	1,352,857.73	14,539,789.08
4	9/30/2009	14,539,789.08	1,025,921.68	1,312,471.41	14,253,239.34
5	9/30/2010	14,253,239.34	1,005,702.84	1,137,865.37	14,121,076.82
6	9/30/2011	14,121,076.82	996,377.51	1,130,369.25	13,987,085.08
7	9/30/2012	13,987,085.08	986,923.11	1,277,600.00	13,696,408.18
7	7/11/2013	13,696,408.18	751,948.79	183,940.61	14,264,416.36
8	9/30/2013	14,264,416.36	223,358.39	1,339,049.44	13,148,725.31
8	6/30/2014	13,148,725.31	693,920.21	1,157,333.75	12,685,311.77
9	9/30/2014	12,685,311.77	225,606.81	0.00	12,910,918.58
10	6/30/2015	12,910,918.58	681,370.03	1,233,395.58	12,358,893.02
11	9/30/2015	12,358,893.02	219,801.49	0.00	<b>12,578,694.52</b>
12	6/30/2016	12,578,694.52	666,268.63	1,273,770.20	<b>11,971,192.95</b>
13	9/30/2016	11,971,192.95	212,906.29		<b>12,184,099.24</b>
14	6/30/2017	12,184,099.24	643,012.34	1,320,337.00	<b>11,506,774.58</b>
15	9/30/2017	11,506,774.58	204,646.66		<b>11,711,421.25</b>
16	1/19/2018	11,711,421.25	251,301.93	1,462,288.65	<b>10,500,434.52</b>
17	6/29/2018	10,500,434.52	326,810.79	1,939,946.29	<b>8,887,299.02</b>
18	6/30/2018	8,887,299.02	1,718.04		<b>8,889,017.06</b>
19	6/28/2019	8,889,017.06	623,768.73	1,890,465.81	<b>7,622,319.98</b>
20	6/30/2019	7,622,319.98	2,947.00		<b>7,625,266.98</b>
Outstanding Balance as of 6/30/19					<b>7,625,267</b>
To ROPS 20/21					<b>2,025,067</b>
(ROPS 19/20 Estimated amount + 4% estimated increase)					

<sup>1</sup> The nominal interest rate is set at 6.93570%. The effective interest rate based on semi-annual compounding equals 7.05596%.

**BELLA TERRA II - AMORTIZATION SCHEDULE**  
**HUNTINGTON BEACH, CALIFORNIA**

Loan Amount	\$17,000,000
Annual Interest Rate	4.0%
Days in a Year	360
Loan Terminates	13,423

**TABLE 1**

**DEVELOPER ADVANCE REPAYMENT**  
**BELLA TERRA II - AMORTIZATION SCHEDULE**  
**HUNTINGTON BEACH, CALIFORNIA**

<b>Period #</b>	<b>Date</b>	<b>Beginning Balance</b>	<b>Interest - 4.0% Compounded Annually</b>	<b>Actual Debt Service Payment</b>	<b>Ending Balance</b>
0	4/1/2013	\$17,000,000.00			\$17,000,000.00
1	6/30/2014	17,000,000.00	859,444.44	1,069,904.44	16,789,540.00
2	9/30/2014	16,789,540.00	171,626.41	-	16,961,166.41
3	6/30/2015	16,961,166.41	514,488.71	600,000.00	16,875,655.13
4	9/30/2015	16,875,655.13	172,506.70	427,209.00	16,620,952.82
5	6/30/2016	16,620,952.82	506,015.67	936,270.95	16,190,697.55
6	9/30/2016	16,190,697.55	165,504.91		16,356,202.46
7	6/30/2017	16,356,202.46	496,138.14	1,103,009.00	15,749,331.60
8	9/29/2017	15,749,331.60	159,243.24	369,102.50	15,539,472.34
9	9/30/2017	15,539,472.34	1,726.61		15,541,198.95
10	6/29/2018	15,541,198.95	469,689.57	998,308.50	15,012,580.02
11	6/30/2018	15,012,580.02	1,668.06	-	15,014,248.08
12	7/16/2018	15,014,248.08	26,692.00	203,698.90	14,837,241.18
13	6/28/2019	14,837,241.18	572,058.08	1,212,648.55	14,196,650.70
14	6/30/2019	14,196,650.70	3,154.81	-	14,199,805.51
15					
<b>Outstanding Balance as of 6/30/19</b>					<b>14,199,806</b>
<b>To ROPS 20/21</b>					<b>1,298,989</b>
<b>(ROPS 19/20 Estimated amount + 4% estimated increase)</b>					

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary  
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency:

Huntington Beach

County:

Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 497,723	\$ -	\$ 497,723
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	497,723	-	497,723
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 7,460,920	\$ 7,978,182	\$ 15,439,102
F	RPTTF	7,335,920	7,853,182	15,189,102
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 7,958,643	\$ 7,978,182	\$ 15,936,825

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

Huntington Beach Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail																						
July 1, 2019 through June 30, 2020																						
(Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 133,691,341		\$ 15,936,825	\$ 0	\$ 0	\$ 497,723	\$ 7,335,920	\$ 125,000	\$ 7,958,643	\$ 0	\$ 0	\$ 0	\$ 7,853,182	\$ 125,000	\$ 7,978,182
1	Land Sale Emerald Cove	City/County Loan (Prior	5/18/2009	10/1/2030	COHB Park A & D Fund	Legally Binding Operative Agreement	Merged		N	\$ -						\$ -						\$ -
2	Hyatt Regency Huntington Beach Project	OPA/DDA/Construction	9/14/1998	9/30/2023	PCH Beach Resorts LLC	Disposition and Development Agreement approved on September 14, 1998 for the Waterfront Development	Merged	3,008,585	N	\$ 715,338			357,669			\$ 357,669				357,669		\$ 357,669
3	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	6/19/2002	8/1/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	Merged	7,965,500	N	\$ 1,615,000				1,509,625		\$ 1,509,625				105,375		\$ 105,375
4	1999 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	1/12/1999	8/1/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	Merged	3,653,578	N	\$ 737,375				689,000		\$ 689,000				48,375		\$ 48,375
5	2002 Tax Allocation Refunding Bonds	Fees	11/17/2010	11/17/2016	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	Merged	500	N	\$ 500			500			\$ 500						\$ -
6	1999 Tax Allocation Refunding Bonds	Fees	11/17/2010	11/17/2016	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	Merged	500	N	\$ 500						\$ -				500		\$ 500
8	2002 Tax Allocation Refunding Bonds	Fees	6/19/2002	8/1/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	Merged	1,500	N	\$ 1,500			1,500			\$ 1,500						\$ -
9	1999 Tax Allocation Refunding Bonds	Fees	1/12/1999	8/1/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	Merged	1,500	N	\$ 1,500						\$ -				1,500		\$ 1,500
10	2002 Tax Allocation Refunding Bonds	Fees	1/3/2001	9/3/2018	Harrell & Company Advisors, LLC	Preparation and filing of Continuing Disclosure Annual Reports and Material Event Notices	Merged	500	Y	\$ -						\$ -						\$ -
11	1999 Tax Allocation Refunding Bonds	Fees	1/3/2001	9/3/2018	Harrell & Company Advisors, LLC	Preparation and filing of Continuing Disclosure Annual Reports and Material Event Notices	Merged	1,550	Y	\$ -						\$ -						\$ -
12	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	5/13/2010	9/1/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	Merged		N	\$ -						\$ -						\$ -
13	HUD Section 108 Infrastructure Loan for Hyatt/Hilton Properties	Bonds Issued On or Before 12/31/10	7/21/2010	8/1/2019	Bank of New York Mellon	Legally binding and enforceable loan agreement with the U.S. Department of Housing and Urban Development for capital improvements	Merged	1,043,384	N	\$ 528,580				528,580		\$ 528,580						\$ -
14	Strand Hotel and Mixed-Use Project, Parking & Infrastructure	OPA/DDA/Construction	6/1/1999	9/30/2033	CIM Group, LLC and Kane Ballmer and Berkman	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) for development of hotel, retail, restaurant, and public parking structure. The Implementation of the DDA and the Sixth Implementation Agreement were entered into from June 1999 to November 2008.	Merged	6,406,637	N	\$ 677,903				677,903		\$ 677,903						\$ -
15	Strand Project Additional Parking	OPA/DDA/Construction	1/20/2009	9/30/2033	CIM Group, LLC	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) and Sixth Implementation Agreement for the Strand projects parking structure authorized on January 20, 2009.	Merged	416,454	N	\$ 49,576				49,576		\$ 49,576						\$ -
16	Pacific City	OPA/DDA/Construction	10/16/2006	10/16/2026	Makar Properties & Kane Ballmer and Berkman	Owner Participation Agreement approved on October 16, 2006 for future development of a 31-acre site located at Pacific Coast Highway and First Street and financed by property tax allocations.	Merged	5,520,000	N	\$ -						\$ -						\$ -
17	Pacific City - Very Low Income Units	OPA/DDA/Construction	10/16/2006	11/26/2024	Makar Properties	15% affordable housing requirement pursuant to Attachment 5 of the Owner Participation Agreement approved on October 16, 2006. Of the 15% required housing obligation, 5% very-low income housing is to be developed by the Housing Authority. The Developer is required to provide the remaining 10% on site.	Merged		N	\$ -						\$ -						\$ -
21	Abdelmudi Owner Participation Agreement/Rent Differential Agreement	OPA/DDA/Construction	5/28/1991	12/31/2017	Abdelmudi Development Company	Owner Participation Agreement/Rent Differential Agreement approved on May 28, 1991 for the development of the three story building at the Oceanview Promenade. The Third Implementation Amendment took effect on November 21, 1994.	Merged		N	\$ -						\$ -						\$ -
27	Obligation for unused employee General Leave earned and vested	Unfunded Liabilities	9/30/2011	11/26/2024	City employees directly involved in Housing and Redevelopment projects and administration	Obligation for unused employee General Leave earned and vested as per MOUs and AB 1X26	Merged		N	\$ -						\$ -						\$ -
29	Bella Terra Parking Infrastructure Property Tax Sharing Agreement	OPA/DDA/Construction	10/2/2000	9/30/2025	Bella Terra Associates LLC	Property Tax Sharing Agreement required under the terms of the Owner Participation Agreement (dated 10/2/2000) and Second Implementation Agreement (dated 9/17/2007) for the development of the Huntington Center (Bella Terra). Includes legal requirements to enforce obligation.	Merged	8,889,018	N	\$ 2,056,344						\$ -				2,056,344		\$ 2,056,344

Huntington Beach Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail																						
July 1, 2019 through June 30, 2020																						
(Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
30	Bella Terra Phase II Property Tax Sharing Agreement	OPA/DDA/Construction	10/4/2010	7/1/2036	Bella Terra Villas, LLC and Kane Ballmer Berkman	Agreement approved on October 4, 2010 for construction of a 467 mixed-use unit project. Construction is complete and financed by property tax allocations. Includes legal requirements to implement obligation.	Merged	14,810,550	N	\$ 1,274,128						\$ -				1,274,128		\$ 1,274,128
39	Legal expenses for Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	Legal	7/8/2012	7/8/2016	Kane Ballmer & Berkman	Legal expenses to ensure Successor Agency compliance with AB 1x 26 and AB 1484	Merged and Southeast Coastal		N	\$ -						\$ -						\$ -
40	Economic Analysis services related to Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	Professional Services	6/15/2010	9/30/2017	Keyser Marston	Economic Analysis consulting services to ensure Successor Agency compliance with AB 1x 26 and AB 1484	Merged and Southeast Coastal		N	\$ -						\$ -						\$ -
50	Enforcement of Successor Agency dissolution compliance and monitoring per AB 1X26 and AB1484	Admin Costs	2/1/2012	11/26/2024	Successor Agency, Kane Ballmer, Keyser Marston, and Davis Farr P et al	Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB 1X26	Merged and Southeast Coastal	250,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
51	Successor Agency Property Maintenance Fencing	Property Dispositions	11/1/2010	11/26/2024	S & S Fencing, A1 Fence Co., American Fence Company	Fencing to secure Successor Agency Property	Merged		N	\$ -						\$ -						\$ -
52	Successor Agency Property Maintenance - weed control	Property Maintenance	11/1/2010	11/26/2024	TruGreen	As needed weed abatement for Agency property	Merged		N	\$ -						\$ -						\$ -
53	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	5/30/2010	9/1/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	Merged		N	\$ -						\$ -						\$ -
54	Pacific City - Very Low Income Units	OPA/DDA/Construction	10/16/2006	11/26/2024	Housing Authority	Statutory housing obligation for Pacific City Project	Merged	6,500,000	N	\$ -						\$ -						\$ -
57	Bella Terra I Project Management	Project Management Costs	2/1/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing Bella Terra I	Merged		N	\$ -						\$ -						\$ -
58	Bella Terra II Project Management	Project Management Costs	2/1/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing Bella Terra 2	Merged		N	\$ -						\$ -						\$ -
59	CIM Project Management	Project Management Costs	2/1/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing CIM	Merged		N	\$ -						\$ -						\$ -
60	Bella Terra I Financial Analysis	Project Management Costs	6/15/2010	11/26/2024	Keyser Marston	Project management direct cost for Financial analysis - Bella Terra I	Merged		N	\$ -						\$ -						\$ -
61	Bella Terra II Financial Analysis	Project Management Costs	6/15/2010	11/26/2024	Keyser Marston	Project management direct cost for Financial analysis - Bella Terra II	Merged		N	\$ -						\$ -						\$ -
62	CIM Financial Analysis	Project Management Costs	6/15/2010	11/26/2024	Keyser Marston	Project management direct cost for financial analysis - CIM	Merged		N	\$ -						\$ -						\$ -
63	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	6/19/2002	8/1/2024	Bank of New York Trust Co.	Amount needed to fund shortfall in bond reserve account	Merged	0	N	\$ -						\$ -						\$ -
64	Successor Agency Financial Statement Audit	Dissolution Audits	11/4/2013	11/7/2019	Davis Farr LLP	Statutorily required annual financial statement audit of Successor Agency.	Merged	10,000	N	\$ 10,000				10,000		\$ 10,000						\$ -
66	Housing Authority Administrative Cost Allowance	Admin Costs	2/18/2014	11/26/2024	Housing Authority	Housing Entity Administrative Cost Allowance per AP 471	Merged		N	\$ -						\$ -						\$ -
71	Housing Authority Administrative Cost Allowance	Admin Costs	2/18/2014	11/26/2024	Housing Authority	Housing Entity Administrative Cost Allowance per AP 471	Merged		N	\$ -						\$ -						\$ -
75	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	2/17/1909	9/30/2033	City of Huntington Beach	Project Management Costs for City Manager (50 hours), Assistant City Manager (40 hours), Deputy Director of the Office of Business Development (176 hours), Director of Finance (25 hours) City Attorney (30 hours), Chief Assistant City Attorney (20 hours), and Project Manager (35 hours) to negotiate terms for the disposition of Successor Agency property under the LRPMP and draft various documents including Purchase and Sale Agreement	Merged		Y	\$ -						\$ -						\$ -
76	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	12/1/2015	9/30/2016	HB Staffing	Project Management Costs for Consultant to draft documents for the disposition of Successor Agency property under the LRPMP and prepare draft documents	Merged		N	\$ -						\$ -						\$ -
77	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	7/8/2012	7/8/2016	Kane Ballmer & Berkman	Legal Costs for outside counsel to negotiate terms for the disposition of Successor Agency property under the LRPMP and draft various documents including Purchase and Sale Agreement	Merged		N	\$ -						\$ -						\$ -
78	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	6/15/2010	9/30/2017	Keyser Marston	Economic Analysis services to prepare financial analysis to negotiate terms for the disposition of Successor Agency property under the LRPMP	Merged		N	\$ -						\$ -						\$ -
90	Unfunded CalPERS Pension Liabilities	Unfunded Liabilities	6/30/2011	11/26/2026	CalPERS	Unfunded CalPERS pension obligation as per CalPERS actuarial valuation as of June 30, 2016	Merged		N	\$ -						\$ -						\$ -



Huntington Beach Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail																						
July 1, 2019 through June 30, 2020																						
(Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
91	Unfunded Supplemental Retirement Liabilities	Unfunded Liabilities	9/30/2011	11/26/2026	US Bank	Unfunded actuarial accrued liability as of September 30, 2013 as per actuarial valuation by Bartel Associates, LLC.	Merged		N	\$ -						\$ -						\$ -
92	Unfunded OPEB Liabilities	Unfunded Liabilities	6/30/2011	11/26/2024	CalPERS/CERBT	Unfunded actuarial accrued liability as of June 30, 2013 as per Bartel Associates, LLC.	Merged		N	\$ -						\$ -						\$ -
93	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	5/18/2009	10/1/2030	COHB Park A&D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3%, Debt Incurred on May 18, 2009	Merged		N	\$ -						\$ -						\$ -
94	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	City/County Loan (Prior 06/28/11), Property transaction	5/13/2010	9/1/2021	Huntington Beach Public Financing Authority	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	Merged		N	\$ -						\$ -						\$ -
95	Huntington Center Redevelopment Plan development	City/County Loan (Prior 06/28/11), Property transaction	6/9/2005	10/1/2030	City of Huntington Beach	Land and Right-of-way acquisition costs connected with the Gothard-Hoover Extension project and development of a public storage facility	Merged		N	\$ -						\$ -						\$ -
96	Main-Pier Redevelopment Project Phase II	City/County Loan (Prior 06/28/11), Property transaction	9/10/2005	10/1/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area for Phase II development projects	Merged		N	\$ -						\$ -						\$ -
97	Development of Downtown Main-Pier project area	City/County Loan (Prior 06/28/11), Property transaction	6/4/1990	10/1/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area to implement the construction of parking facilities within the Downtown Main-Pier area	Merged		N	\$ -						\$ -						\$ -
98	Third Block West commercial/residential project	City/County Loan (Prior 06/28/11), Property transaction	6/18/2005	10/1/2030	City of Huntington Beach	Relocation, property acquisition, and other project costs associated with the Third Block West Condominium/Retail/Office project in the Main-Pier Redevelopment project area	Merged		N	\$ -						\$ -						\$ -
99	Second Block Alley and Street Improvement Project	City/County Loan (Prior 06/28/11), Property transaction	6/10/2005	10/1/2030	City of Huntington Beach	Property acquisition cost associated with the Second Block alley and street improvement project	Merged		N	\$ -						\$ -						\$ -
100	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	6/18/2005	10/1/2030	City of Huntington Beach	Relocation costs paid to Wind and Sea Surf Shop	Merged		N	\$ -						\$ -						\$ -
101	Pierside Hotel/Retail/Parking Structure Project	City/County Loan (Prior 06/28/11), Property transaction	5/15/1992	10/1/2030	City of Huntington Beach	Relocation costs paid to Terry's Coffee Shop and First Interstate Bank	Merged		N	\$ -						\$ -						\$ -
102	Waterfront Commercial Master Site Plan	City/County Loan (Prior 06/28/11), Property transaction	3/1/1989	10/1/2030	City of Huntington Beach	Costs related to the relocation, buyout, and demolition of Driftwood and Pacific Mobile Home Parks related to the Waterfront Commercial Master Site Plan	Merged		N	\$ -						\$ -						\$ -
103	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	10/19/1992	10/1/2030	City of Huntington Beach	Property acquisition costs associated with the Strand Project	Merged		N	\$ -						\$ -						\$ -
104	Operative Agreement for the Huntington Beach Redevelopment Project	City/County Loan (Prior 06/28/11), Other	6/17/2002	10/1/2030	City of Huntington Beach	Loan repayment for advance made on capital projects in FY 2004/05	Southeast Coastal		N	\$ -						\$ -						\$ -
105	Unfunded CalPERS Pension Liabilities	Unfunded Liabilities	6/30/2011	11/26/2026	CalPERS	Unfunded CalPERS pension obligation as per CalPERS actuarial valuation as of June 30, 2016	Merged	3,438,056	N	\$ 276,108			138,054			\$ 138,054				138,054		\$ 138,054
106	Unfunded Supplemental Retirement Liabilities	Unfunded Liabilities	9/30/2011	11/26/2026	US Bank	Unfunded actuarial accrued liability as of September 30, 2013 as per actuarial valuation by Bartel Associates, LLC.	Merged	217,239	N	\$ 95,658				47,829		\$ 47,829				47,829		\$ 47,829
107	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	5/18/2009	10/1/2030	COHB Park A&D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3%, Debt Incurred on May 18, 2009	Merged	5,676,433	N	\$ 606,608				303,304		\$ 303,304				303,304		\$ 303,304
108	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	City/County Loan (Prior 06/28/11), Property transaction	5/13/2010	9/1/2021	Huntington Beach Public Financing Authority	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	Merged	3,649,834	N	\$ 390,038				195,019		\$ 195,019				195,019		\$ 195,019
109	Huntington Center Redevelopment Plan development	City/County Loan (Prior 06/28/11), Property transaction	6/9/2005	10/1/2030	City of Huntington Beach	Land and Right-of-way acquisition costs connected with the Gothard-Hoover Extension project and development of a public storage facility	Merged	1,880,405	N	\$ 200,948				100,474		\$ 100,474				100,474		\$ 100,474
110	Main-Pier Redevelopment Project Phase II	City/County Loan (Prior 06/28/11), Property transaction	9/10/2005	10/1/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area for Phase II development projects	Merged	2,255,955	N	\$ 241,080				120,540		\$ 120,540				120,540		\$ 120,540
111	Development of Downtown Main-Pier project area	City/County Loan (Prior 06/28/11), Property transaction	6/4/1990	10/1/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area to implement the construction of parking facilities within the Downtown Main-Pier area	Merged	1,679,000	N	\$ 179,426				89,713		\$ 89,713				89,713		\$ 89,713
112	Third Block West commercial/residential project	City/County Loan (Prior 06/28/11), Property transaction	6/18/2005	10/1/2030	City of Huntington Beach	Relocation, property acquisition, and other project costs associated with the Third Block West Condominium/Retail/Office project in the Main-Pier Redevelopment project area	Merged	9,599,412	N	\$ 1,025,834				512,917		\$ 512,917				512,917		\$ 512,917

Huntington Beach Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail																						
July 1, 2019 through June 30, 2020																						
(Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
113	Second Block Alley and Street Improvement Project	City/County Loan (Prior 06/28/11), Property transaction	6/10/2005	10/1/2030	City of Huntington Beach	Property acquisition cost associated with the Second Block alley and street improvement project	Merged	158,450	N	\$ 16,932				8,466		\$ 8,466					8,466	\$ 8,466
114	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	6/18/2005	10/1/2030	City of Huntington Beach	Relocation costs paid to Wind and Sea Surf Shop	Merged	58,650	N	\$ 6,268				3,134		\$ 3,134				3,134		\$ 3,134
115	Pierside Hotel/Retail/Parking Structure Project	City/County Loan (Prior 06/28/11), Property transaction	5/15/1992	10/1/2030	City of Huntington Beach	Relocation costs paid to Terry's Coffee Shop and First Interstate Bank	Merged	255,660	N	\$ 27,320				13,660		\$ 13,660				13,660		\$ 13,660
116	Waterfront Commercial Master Site Plan	City/County Loan (Prior 06/28/11), Property transaction	3/1/1989	10/1/2030	City of Huntington Beach	Costs related to the relocation, buyout, and demolition of Driftwood and Pacific Mobile Home Parks related to the Waterfront Commercial Master Site Plan	Merged	38,199,846	N	\$ 4,082,201				2,041,100		\$ 2,041,100				2,041,101		\$ 2,041,101
117	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	10/19/1992	10/1/2030	City of Huntington Beach	Property acquisition costs associated with the Strand Project	Merged	7,859,434	N	\$ 839,896				419,948		\$ 419,948				419,948		\$ 419,948
118	Operative Agreement for the Huntington Beach Redevelopment Project	City/County Loan (Prior 06/28/11), Other	6/17/2002	10/1/2030	City of Huntington Beach	Loan repayment for advance made on capital projects in FY 2004/05	Southeast Coastal	283,211	N	\$ 30,264	0	0	0	15,132	0	\$ 15,132	0	0	0	15,132	0	\$ 15,132
119									N	\$ -						\$ -						\$ -
120									N	\$ -						\$ -						\$ -
121									N	\$ -						\$ -						\$ -
122									N	\$ -						\$ -						\$ -
123									N	\$ -						\$ -						\$ -
124									N	\$ -						\$ -						\$ -
125									N	\$ -						\$ -						\$ -
126									N	\$ -						\$ -						\$ -
127									N	\$ -						\$ -						\$ -
128									N	\$ -						\$ -						\$ -
129									N	\$ -						\$ -						\$ -

**Huntington Beach Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances**  
**July 1, 2016 through June 30, 2017**  
**(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
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</b>						<b>Comments</b>
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/16)</b> RPTTF amount should exclude "A" period distribution amount			17,006	701,766	36,705	
<b>2</b>	<b>Revenue/Income (Actual 06/30/17)</b> RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller				133,286	7,264,959	
<b>3</b>	<b>Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)</b>				234,628	7,240,950	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/17)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
<b>5</b>	<b>ROPS 16-17 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required				24,009	
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/17)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$ 0	\$ 0	\$ 17,006	\$ 600,424	\$ 36,705	

**Huntington Beach Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020**

[illegible]



**DEPARTMENT OF  
FINANCE**  
OFFICE OF THE DIRECTOR

GAVIN NEWSOM - GOVERNOR  
STATE CAPITOL ■ ROOM 1145 ■ SACRAMENTO CA ■ 95814-4998 ■ WWW.DOF.CA.GOV

April 11, 2019

Ms. Lori Ann Farrell, Director of Finance  
City of Huntington Beach  
2000 Main Street  
Huntington Beach, CA 92648

Dear Ms. Farrell:

Subject: 2019-20 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Huntington Beach Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2019 through June 30, 2020 (ROPS 19-20) to the California Department of Finance (Finance) on February 1, 2019. Finance has completed its review of the ROPS 19-20.

Based on a sample of line items reviewed and application of the law, Finance made the following determinations:

- Item Nos. 105 and 106 – Unfunded Employee Pension and Retirement Obligations, outstanding obligation amounts totaling \$3,655,295, are not allowed. The Agency previously requested funding as Item Nos. 23, 24, and 26, and as Item Nos. 90 and 91; no funding is requested for these duplicated items on the current ROPS. Finance continues to deny these items. Finance originally denied these items as the agreement entered into on March 17, 2008 with respect to these obligations is between the California Public Employees' Retirement System (CalPERS) and the City Council of the City of Huntington Beach (City Council). The Agency did not provide any other documentation to support the items as enforceable during this period.

Absent a contract or agreement, the Agency's responsibility for payment of these obligations is not legally enforceable. Because the only agreement provided to Finance is between the City Council and CalPERS, the Agency's request for payment of these obligations is not allowed. Therefore, these items are not enforceable obligations and requested amounts of \$138,054 from Other Funds and \$233,712 from Redevelopment Property Tax Trust Fund (RPTTF) funding, totaling \$371,766, are not allowed as specified below:

Item No.	Project / Obligation Name	Total Outstanding	RPTTF Requested	Other Funds Requested
105	Unfunded Pension Liabilities	\$3,438,056	\$138,054	\$138,054
106	Unfunded Retirement Liabilities	217,239	95,658	0
Total		\$3,655,295	\$233,712	\$138,054

- Item Nos. 107 through 118 – Loan payments to the City of Huntington Beach (City), outstanding obligation amounts totaling \$71,556,290, are not allowed. Finance continues to deny these items. The Agency previously requested funding for these as Item Nos. 32, 41 through 44, 46 through 49, 79 through 89, and 93 through 104; no funding is requested for these duplicate items on the current ROPS. Finance previously denied these items for the following reasons:
  - Oversight Board (OB) Resolution Nos. 2017-03 through 2017-14, inclusive, finding loans made by the City to the former Redevelopment Agency (RDA) in the amounts of \$55,395,638 as enforceable obligations and finding the loans were for legitimate redevelopment purposes, were denied in our determination letter dated March 10, 2017.
  - The Agency was unable to provide documentation supporting these items as loans pursuant to HSC section 34191.4 (b). Specifically, the Agency was unable to support the outstanding principal balance of the loans and it was not clear whether the loans were monetary loans or a transfer of interest in real property.
  - The Agency was unable to substantiate the periodic amounts loaned by the City as well as the amounts periodically repaid by the Agency to the City.
  - OB Resolution Nos. 2017-15 through 2017-26, finding that loans made by the City to the former RDA were for legitimate redevelopment purposes and approving the loans as enforceable obligations and the schedule for repayment of said loans, in accordance with HSC section 34191.4 (b), were denied in our determination letter dated May 17, 2017.

The Agency did not provide any new documentation during ROPS 19-20. Therefore, these items are not enforceable obligations and the requested amounts totaling \$7,646,815 are not allowed as specified below:

Item No.	Project Name/ Debt Obligation	RPTTF Amount Requested
107	Land Sale Emerald Cove	\$ 606,608
108	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	390,038
109	Huntington Center Redevelopment Plan Development	200,948
110	Main-Pier Redevelopment Project Phase II	241,080
111	Development of Downtown Main-Pier Project Area	179,426
112	Third Block West Commercial/Residential Project	1,025,834
113	Second Block Alley and Street Improvement Project	16,932
114	Strand Project	6,268
115	Pierside Hotel/Retail/Parking Structure Project	27,320
116	Waterfront Commercial Master Site Plan	4,082,201
117	Strand Project	839,896
118	Operative Agreement for the Huntington Beach Redevelopment Project	30,264
Total		\$7,646,815



- On the ROPS 19-20 form, the Agency reported cash balances and activity for the period July 1, 2016 through June 30, 2017 (ROPS 16-17). According to our review, the Agency has approximately \$853,460 from Reserve Balances available to fund enforceable obligations on the ROPS 19-20, and an additional \$138,054 from Other Funds now available from Item No. 105, totaling \$991,514. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting RPTTF. Therefore, the funding source for the following item has been reclassified in the amount specified below:
  - Item No. 3 – 2002 Tax Allocation Refunding Bonds, debt service payment in the amount of \$1,615,000 has been partially reclassified. This item does not require payment from property tax revenues. Therefore, Finance is approving RPTTF in the amount of \$623,486, the use of Reserve Balances in the amount of \$853,460, and the use of Other Funds in the amount of \$138,054, totaling \$1,615,000.
- Finance notes the Agency has listed several item numbers several times on the ROPS. Pursuant to HSC section 34177 (m) (1), the Agency is required to complete the ROPS in a manner provided by Finance. ROPS Instructions state that Agencies must maintain the existing line item numbers and should only create a new line item for a new obligation that was not on a prior ROPS. Future ROPS not completed in a manner provided by Finance may be rejected in its entirety and returned to the OB for reconsideration. The Agency should make an effort to identify and retire all duplicated line items from the ROPS.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations. Reported differences in RPTTF are used to offset current RPTTF distributions. The amount of RPTTF approved in the table on Page 5 includes the prior period adjustment resulting from the County Auditor-Controller's review of the prior period adjustment form submitted by the Agency.

Except for the items adjusted, Finance is not objecting to the remaining items listed on the ROPS 19-20. If the Agency disagrees with our determination with respect to any items on the ROPS 19-20, except items that are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available on our website:

[http://dof.ca.gov/Programs/Redevelopment/Meet And Confer/](http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/)

The Agency's maximum approved RPTTF distribution for the reporting period is \$6,543,050 as summarized in the Approved RPTTF Distribution table on Page 5 (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1 through December 31 period (ROPS A period), and one distribution for the January 1 through June 30 period (ROPS B period) based on Finance approved amounts. Since this determination is for the entire ROPS 19-20 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 19-20. This determination only applies to items when funding was requested for the 12-month period. If a denial by Finance in a previous ROPS is currently the subject of litigation, the item will continue to be denied until the matter is resolved.

The ROPS 19-20 form submitted by the Agency and this determination letter will be posted on our website:


<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

This determination is effective for the ROPS 19-20 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to review and may be denied even if not denied on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of redevelopment dissolution law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to Nichelle Jackson, Supervisor, or Alexander Watt, Lead Analyst, at (916) 322-2985.

Sincerely,



JENNIFER WHITAKER  
Program Budget Manager

cc: Ms. Kellee Fritzal, Deputy Director of Economic Development, City of Huntington Beach  
Mr. Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County



**Attachment**

<b>Approved RPTTF Distribution</b> <b>For the period of July 1, 2019 through June 30, 2020</b>			
	<b>ROPS A Period</b>	<b>ROPS B Period</b>	<b>ROPS 19-20 Total</b>
RPTTF Requested	\$ 7,335,920	\$ 7,853,182	\$ 15,189,102
Administrative RPTTF Requested	125,000	125,000	250,000
<b>Total RPTTF Requested</b>	<b>7,460,920</b>	<b>7,978,182</b>	<b>15,439,102</b>
<b>RPTTF Requested</b>	<b>7,335,920</b>	<b>7,853,182</b>	<b>15,189,102</b>
<u>Adjustments</u>			
Item No. 3	(991,514)	0	(991,514)
Item No. 105	0	(138,054)	(138,054)
Item No. 106	(47,829)	(47,829)	(95,658)
Item No. 107	(303,304)	(303,304)	(606,608)
Item No. 108	(195,019)	(195,019)	(390,038)
Item No. 109	(100,474)	(100,474)	(200,948)
Item No. 110	(120,540)	(120,540)	(241,080)
Item No. 111	(89,713)	(89,713)	(179,426)
Item No. 112	(512,917)	(512,917)	(1,025,834)
Item No. 113	(8,466)	(8,466)	(16,932)
Item No. 114	(3,134)	(3,134)	(6,268)
Item No. 115	(13,660)	(13,660)	(27,320)
Item No. 116	(2,041,100)	(2,041,101)	(4,082,201)
Item No. 117	(419,948)	(419,948)	(839,896)
Item No. 118	(15,132)	(15,132)	(30,264)
	(4,862,750)	(4,009,291)	(8,872,041)
<b>RPTTF Authorized</b>	<b>2,473,170</b>	<b>3,843,891</b>	<b>6,317,061</b>
<b>Administrative RPTTF Authorized</b>	<b>125,000</b>	<b>125,000</b>	<b>250,000</b>
<b>Total RPTTF Authorized for Obligations</b>	<b>2,598,170</b>	<b>3,968,891</b>	<b>6,567,061</b>
Prior Period Adjustment	(24,011)	0	(24,011)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 2,574,159</b>	<b>\$ 3,968,891</b>	<b>\$ 6,543,050</b>

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary  
Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:

Huntington Beach

County:

Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 3,750	\$ 3,750	\$ 7,500
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	3,750	3,750	7,500
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 6,364,938	\$ 9,006,728	\$ 15,371,666
F	RPTTF	6,239,938	8,881,728	15,121,666
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 6,368,688	\$ 9,010,478	\$ 15,379,166

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.

Michel Posey Chairperson

NameTitle

/s/1/30/2018

SignatureDate

Huntington Beach Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail																						
July 1, 2018 through June 30, 2019																						
(Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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 18-19 Total	18-19A (July - December)					18-19A Total	18-19B (January - June)					18-19B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 138,175,887		\$ 15,379,166	\$ -	\$ -	\$ 3,750	\$ 6,239,938	\$ 125,000	\$ 6,368,688	\$ -	\$ -	\$ 3,750	\$ 8,881,728	\$ 125,000	\$ 9,010,478
1	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	5/18/2009	10/1/2030	COHB Park A & D Fund	Legally Binding Operative Agreement	Merged		N													
2	Hyatt Regency Huntington Beach Project	OPA/DDA/Construction	9/14/1998	9/30/2023	PCH Beach Resorts LLC	Disposition and Development Agreement approved on September 14, 1998 for the Waterfront Development	Merged	3,221,211	N	\$ 720,458				360,229		\$ 360,229				360,229		\$ 360,229
3	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	6/19/2002	8/1/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	Merged	8,137,500	N	\$ 1,606,625				1,467,000		\$ 1,467,000				139,625		\$ 139,625
4	1999 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	1/12/1999	8/1/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	Merged	3,732,155	N	\$ 737,578				673,578		\$ 673,578				64,000		\$ 64,000
5	2002 Tax Allocation Refunding Bonds	Fees	11/17/2010	11/17/2016	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	Merged	500	N	\$ 500				500		\$ 500						\$ -
6	1999 Tax Allocation Refunding Bonds	Fees	11/17/2010	11/17/2016	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	Merged	500	N	\$ 500						\$ -				500		\$ 500
8	2002 Tax Allocation Refunding Bonds	Fees	6/19/2002	8/1/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	Merged	1,600	N	\$ 1,600				1,600		\$ 1,600						\$ -
9	1999 Tax Allocation Refunding Bonds	Fees	1/12/1999	8/1/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	Merged	1,600	N	\$ 1,600						\$ -				1,600		\$ 1,600
10	2002 Tax Allocation Refunding Bonds	Fees	1/3/2001	8/1/2016	Harrell & Company Advisors, LLC	Preparation and filing of Continuing Disclosure Annual Reports and Material Event Notices	Merged	750	N	\$ 750						\$ -				750		\$ 750
11	1999 Tax Allocation Refunding Bonds	Fees	1/3/2001	8/1/2016	Harrell & Company Advisors, LLC	Preparation and filing of Continuing Disclosure Annual Reports and Material Event Notices	Merged	2,050	N	\$ 2,050						\$ -				2,050		\$ 2,050
12	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	5/13/2010	9/1/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	Merged		N													
13	HUD Section 108 Infrastructure Loan for Hyatt/Hilton Properties	Bonds Issued On or Before 12/31/10	7/21/2010	8/1/2019	Bank of New York Mellon	Legally binding and enforceable loan agreement with the U.S. Department of Housing and Urban Development for capital improvements	Merged	1,059,608	N	\$ 514,804				506,224		\$ 506,224				8,580		\$ 8,580
14	Strand Hotel and Mixed-Use Project, Parking & Infrastructure	OPA/DDA/Construction	6/1/1999	9/30/2033	CIM Group, LLC and Kane Ballmer and Berkman	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) for development of hotel, retail, restaurant, and public parking structure. The Implementation of the DDA and the Sixth Implementation Agreement were entered into from June 1999 to November 2008.	Merged	6,087,898	N	\$ 677,904				677,904		\$ 677,904						\$ -
15	Strand Project Additional Parking	OPA/DDA/Construction	1/20/2009	9/30/2033	CIM Group, LLC	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) and Sixth Implementation Agreement for the Strand projects parking structure authorized on January 20, 2009.	Merged	387,473	N	\$ 49,576				49,576		\$ 49,576						\$ -
16	Pacific City	OPA/DDA/Construction	10/16/2006	10/16/2026	Makar Properties & Kane Ballmer and Berkman	Owner Participation Agreement approved on October 16, 2006 for future development of a 31-acre site located at Pacific Coast Highway and First Street and financed by property tax allocations.	Merged	5,520,000	N	\$ -						\$ -						\$ -
17	Pacific City - Very Low Income Units	OPA/DDA/Construction	10/16/2006	11/26/2024	Makar Properties	15% affordable housing requirement pursuant to Attachment 5 of the Owner Participation Agreement approved on October 16, 2006. Of the 15% required housing obligation, 5% very-low income housing is to be developed by the Housing Authority. The Developer is required to provide the remaining 10% on site.	Merged		N													
21	Abdelmudi Owner Participation Agreement/Rent Differential Agreement	OPA/DDA/Construction	5/28/1991	12/31/2017	Abdelmudi Development Company	Owner Participation Agreement/Rent Differential Agreement approved on May 28, 1991 for the development of the three story building at the Oceanview Promenade. The Third Implementation Amendment took effect on November 21, 1994.	Merged	10,000	N	\$ 10,000						\$ -				10,000		\$ 10,000
23	Unfunded CalPERS Pension Liabilities	Unfunded Liabilities	6/30/2011	11/26/2026	CalPERS	Unfunded CalPERS pension obligation as per CalPERS actuarial valuation as of June 30, 2012	Merged		N													
24	Unfunded Supplemental Retirement Liabilities	Unfunded Liabilities	9/30/2011	11/26/2026	US Bank	Unfunded actuarial accrued liability as of September 30, 2013 as per actuarial valuation by Bartel Associates, LLC.	Merged		N													
26	Unfunded OPEB Liabilities	Unfunded Liabilities	6/30/2011	11/26/2024	CalPERS/CERBT	Unfunded actuarial accrued liability as of June 30, 2013 as per Bartel Associates, LLC.	Merged		N													
27	Obligation for unused employee General Leave earned and vested	Unfunded Liabilities	9/30/2011	11/26/2024	City employees directly involved in Housing and Redevelopment projects and administration	Obligation for unused employee General Leave earned and vested as per MOUs and AB 1X26	Merged	82,249	N	\$ 22,426				11,213		\$ 11,213				11,213		\$ 11,213
29	Bella Terra Parking Infrastructure Property Tax Sharing Agreement	OPA/DDA/Construction	10/2/2000	9/30/2025	Bella Terra Associates LLC	Property Tax Sharing Agreement required under the terms of the Owner Participation Agreement (dated 10/2/2000) and Second Implementation Agreement (dated 9/17/2007) for the development of the Huntington Center (Bella Terra). Includes legal requirements to enforce obligation.	Merged	11,711,421	N	\$ 3,122,106						\$ -				3,122,106		\$ 3,122,106
30	Bella Terra Phase II Property Tax Sharing Agreement	OPA/DDA/Construction	10/4/2010	7/1/2036	Bella Terra Villas, LLC and Kane Ballmer Berkman	Agreement approved on October 4, 2010 for construction of a 467 mixed-use unit project. Construction is complete and financed by property tax allocations. Includes legal requirements to implement obligation.	Merged	15,541,222	N	\$ 1,651,709						\$ -				1,651,709		\$ 1,651,709

Huntington Beach Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

[illegible]

Huntington Beach Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail																						
July 1, 2018 through June 30, 2019																						
(Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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 18-19 Total	18-19A (July - December)					18-19A Total	18-19B (January - June)					18-19B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
77	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	7/8/2012	7/8/2016	Kane Ballmer & Berkman	Legal Costs for outside counsel to negotiate terms for the disposition of Successor Agency property under the LRPMP and draft various documents including Purchase and Sale Agreement	Merged		N													
78	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	6/15/2010	9/30/2017	Keyser Marston	Economic Analysis services to prepare financial analysis to negotiate terms for the disposition of Successor Agency property under the LRPMP	Merged		N													
79	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	5/18/2009	10/1/2030	COHB Park A&D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3%, Debt Incurred on May 18, 2009			N													
80	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	City/County Loan (Prior 06/28/11), Property transaction	5/13/2010	9/1/2021	Huntington Beach Public Financing Authority	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments			N													
81	Huntington Center Redevelopment Plan development	City/County Loan (Prior 06/28/11), Property transaction	6/9/2005	10/1/2030	City of Huntington Beach	Land and Right-of-way acquisition costs connected with the Gothard-Hoover Extension project and development of a public storage facility			N													
82	Main-Pier Redevelopment Project Phase II	City/County Loan (Prior 06/28/11), Property transaction	9/10/2005	10/1/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area for Phase II development projects			N													
83	Development of Downtown Main-Pier project area	City/County Loan (Prior 06/28/11), Property transaction	6/4/1990	10/1/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area to implement the construction of parking facilities within the Downtown Main-Pier area			N													
84	Third Block West commercial/residential project	City/County Loan (Prior 06/28/11), Property transaction	6/18/2005	10/1/2030	City of Huntington Beach	Relocation, property acquisition, and other project costs associated with the Third Block West Condominium/Retail/Office project in the Main-Pier Redevelopment project area			N													
85	Second Block Alley and Street Improvement Project	City/County Loan (Prior 06/28/11), Property transaction	6/10/2005	10/1/2030	City of Huntington Beach	Property acquisition cost associated with the Second Block alley and street improvement project			N													
86	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	6/18/2005	10/1/2030	City of Huntington Beach	Relocation costs paid to Wind and Sea Surf Shop			N													
87	Pierside Hotel/Retail/Parking Structure Project	City/County Loan (Prior 06/28/11), Property transaction	5/15/1992	10/1/2030	City of Huntington Beach	Relocation costs paid to Terry's Coffee Shop and First Interstate Bank			N													
88	Waterfront Commercial Master Site Plan	City/County Loan (Prior 06/28/11), Property transaction	3/1/1989	10/1/2030	City of Huntington Beach	Costs related to the relocation, buyout, and demolition of Driftwood and Pacific Mobile Home Parks related to the Waterfront Commercial Master Site Plan			N													
89	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	10/19/1992	10/1/2030	City of Huntington Beach	Property acquisition costs associated with the Strand Project			N													
90	Unfunded CalPERS Pension Liabilities	Unfunded Liabilities	6/30/2011	11/26/2026	CalPERS	Unfunded CalPERS pension obligation as per CalPERS actuarial valuation as of June 30, 2016	Merged	3,585,215	N	\$ 238,710				119,355		\$ 119,355				119,355		\$ 119,355
91	Unfunded Supplemental Retirement Liabilities	Unfunded Liabilities	9/30/2011	11/26/2026	US Bank	Unfunded actuarial accrued liability as of September 30, 2013 as per actuarial valuation by Bartel Associates, LLC.	Merged	516,335	N	\$ 143,696				71,848		\$ 71,848				71,848		\$ 71,848
92	Unfunded OPEB Liabilities	Unfunded Liabilities	6/30/2011	11/26/2024	CalPERS/CERBT	Unfunded actuarial accrued liability as of June 30, 2013 as per Bartel Associates, LLC.	Merged	252,810	N	\$ 85,808				42,904		\$ 42,904				42,904		\$ 42,904
93	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	5/18/2009	10/1/2030	COHB Park A&D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3%, Debt Incurred on May 18, 2009	Merged	5,676,433	N	\$ 20,000				10,000		\$ 10,000				10,000		\$ 10,000
94	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	City/County Loan (Prior 06/28/11), Property transaction	5/13/2010	9/1/2021	Huntington Beach Public Financing Authority	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	Merged	3,649,834	N	\$ 20,000				10,000		\$ 10,000				10,000		\$ 10,000
95	Huntington Center Redevelopment Plan development	City/County Loan (Prior 06/28/11), Property transaction	6/9/2005	10/1/2030	City of Huntington Beach	Land and Right-of-way acquisition costs connected with the Gothard-Hoover Extension project and development of a public storage facility	Merged	1,880,405	N	\$ 20,000				10,000		\$ 10,000				10,000		\$ 10,000
96	Main-Pier Redevelopment Project Phase II	City/County Loan (Prior 06/28/11), Property transaction	9/10/2005	10/1/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area for Phase II development projects	Merged	2,255,955	N	\$ 367,095				121,291		\$ 121,291				245,804		\$ 245,804
97	Development of Downtown Main-Pier project area	City/County Loan (Prior 06/28/11), Property transaction	6/4/1990	10/1/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area to implement the construction of parking facilities within the Downtown Main-Pier area	Merged	1,679,000	N	\$ 261,379				86,362		\$ 86,362				175,017		\$ 175,017
98	Third Block West commercial/residential project	City/County Loan (Prior 06/28/11), Property transaction	6/18/2005	10/1/2030	City of Huntington Beach	Relocation, property acquisition, and other project costs associated with the Third Block West Condominium/Retail/Office project in the Main-Pier Redevelopment project area	Merged	9,599,412	N	\$ 1,251,426				413,482		\$ 413,482				837,944		\$ 837,944
99	Second Block Alley and Street Improvement Project	City/County Loan (Prior 06/28/11), Property transaction	6/10/2005	10/1/2030	City of Huntington Beach	Property acquisition cost associated with the Second Block alley and street improvement project	Merged	158,450	N	\$ 24,604				8,129		\$ 8,129				16,475		\$ 16,475
100	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	6/18/2005	10/1/2030	City of Huntington Beach	Relocation costs paid to Wind and Sea Surf Shop	Merged	58,650	N	\$ 7,314				2,417		\$ 2,417				4,897		\$ 4,897
101	Pierside Hotel/Retail/Parking Structure Project	City/County Loan (Prior 06/28/11), Property transaction	5/15/1992	10/1/2030	City of Huntington Beach	Relocation costs paid to Terry's Coffee Shop and First Interstate Bank	Merged	255,660	N	\$ 31,507				10,410		\$ 10,410				21,097		\$ 21,097
102	Waterfront Commercial Master Site Plan	City/County Loan (Prior 06/28/11), Property transaction	3/1/1989	10/1/2030	City of Huntington Beach	Costs related to the relocation, buyout, and demolition of Driftwood and Pacific Mobile Home Parks related to the Waterfront Commercial Master Site Plan	Merged	38,199,846	N	\$ 2,414,659				1,207,329		\$ 1,207,329				1,207,330		\$ 1,207,330
103	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	10/19/1992	10/1/2030	City of Huntington Beach	Property acquisition costs associated with the Strand Project	Merged	7,859,434	N	\$ 1,085,282				358,587		\$ 358,587				726,695		\$ 726,695
104	Operative Agreement for the Huntington Beach Redevelopment Project	City/County Loan (Prior 06/28/11), Other	6/17/2002	10/1/2030	City of Huntington Beach	Loan repayment for advance made on capital projects in FY 2004/05	Southeast Coastal	283,211	N	\$ 20,000				10,000		\$ 10,000				10,000		\$ 10,000
105									N	\$ -						\$ -						\$ -

**Huntington Beach Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances**  
**July 1, 2015 through June 30, 2016**  
**(Report Amounts in Whole Dollars)**

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [\[ INSERT URL LINK TO CASH BALANCE TIPS SHEET \]](#)

A	B	C	D	E	F	G	H	I
	Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)	Fund Sources						Comments
		Bond Proceeds		Reserve Balance		Other	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/15)				4,346,176	300,000	53,641	
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.					976,766	8,030,835	
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)				4,329,170	575,000	8,047,771	
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)							
5	ROPS 15-16 RPTTF Balances Remaining	No entry required						
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ 17,006	\$ 701,766	\$ 36,705	

**Huntington Beach Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019**

[illegible]





April 13, 2018

Ms. Lori Ann Farrell, Director of Finance  
City of Huntington Beach  
2000 Main Street  
Huntington Beach, CA 92648

Dear Ms. Farrell:

Subject: 2018-19 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Huntington Beach Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2018 through June 30, 2019 (ROPS 18-19) to the California Department of Finance (Finance) on January 31, 2018. Finance has completed its review of the ROPS 18-19.

Based on a sample of line items reviewed and application of the law, Finance made the following determinations:

- Item No. 21 – Abdelmudi Owner Participation Agreement (OPA)/Rent Differential Agreement, requested amount of \$10,000, is not allowed. It is our understanding the existing OPA expired on December 31, 2017 and the Agency is requesting funding for any 'catch up' payments that may occur. Currently, there is no amount due and allocating funds for unknown contingencies is not an allowable use of funds. To the extent the Agency can provide supporting documentation, such as a final invoice, to support the requested amount, this item may be eligible for funding on a future ROPS. Therefore, the requested amount of \$10,000 from Redevelopment Property Tax Trust Fund (RPTTF) is not allowed.
- Item No. 27 – Obligation for Unused Employee General Leave (Earned and Vested) in the total outstanding obligation amount of \$82,249 is not allowed. It is our understanding the Memoranda of Understanding entered into with respect to these obligations are between the Management Employees' Organization, Municipal Employees' Organization, and the City of Huntington Beach (City); the former Redevelopment Agency (RDA) is not a party to the contract. Therefore, these items are not enforceable obligations and the requested amount of \$22,426 in RPTTF is not allowed.
- Item Nos. 51 and 52 – Property Maintenance Fencing and Weed Control, outstanding obligation amounts totaling \$7,500, is not allowed. It is our understanding the Agency no longer owns the properties subject to these maintenance agreements. Therefore, the requested amount of \$7,500 (\$3,500 + \$4,000) from Other Funds is not allowed.



- Item Nos. 90 through 92 – Unfunded Employee Pension, Retirement, and Other Post-Employment Benefit Obligations in the total outstanding obligation amount of \$4,354,360. The Agency previously requested funding for these as Item Nos. 23, 24, and 26 and, as requested, Item Nos. 23, 24, and 26 have been retired. Finance continues to deny these items. Finance originally denied these items as the agreement entered into on March 17, 2008 with respect to these obligations is between the California Public Employees' Retirement System (CalPERS) and the City Council of the City of Huntington Beach (City Council). The Agency did not provide any other documentation to support the items as enforceable during this period.

Absent a contract or agreement, the Agency's responsibility for payment of these obligations is not legally enforceable. Because the only agreement provided to Finance is between the City Council and CalPERS, the Agency's obligation for payment of these obligations is not allowed. Therefore, these items are not enforceable obligations and requested amounts totaling \$468,214 (\$238,710 + \$143,696 + \$82,808) from RPTTF are not allowed.

- Item Nos. 93 through 104 – Loan payments to the City totaling \$71,556,290. Finance continues to deny these items. The Agency previously requested funding for these as Item Nos. 32 and 79 through 89, and, as requested, Item No. 32 has been retired. The remaining lines, Item Nos. 79 through 89, have been retired as well. Finance previously denied these items for the following reasons:
  - Oversight Board (OB) Resolution Nos. 2017-03 through 2017-14, inclusive, finding loans made by the City to the former RDA in the amounts of \$55,395,638 as enforceable obligations and finding the loans were for legitimate redevelopment purposes, were denied in our determination letter dated March 10, 2017.
  - The Agency was unable to provide documentation supporting these items as loans pursuant to HSC section 34191.4 (b). Specifically, the Agency was unable to support the outstanding principal balance of the loans and it was not clear whether the loans were monetary loans or a transfer of interest in real property.
  - The Agency was unable to substantiate the periodic amounts loaned by the City as well as the amounts periodically repaid by the Agency to the City.
  - OB Resolution Nos. 2017-15 through 2017-26, finding that loans made by the City to the former RDA were for legitimate redevelopment purposes and approving the loans as enforceable obligations and the schedule for repayment of said loans, in accordance with HSC section 34191.4 (b), were denied in our determination letter dated May 17, 2017.

The Agency did not provide any other documentation during ROPS 18-19. Therefore, these items are not enforceable obligations and the requested amount totaling \$5,523,266 is ineligible for RPTTF funding as specified below:

Item No.	Project Name/ Debt Obligation	Amount
93	Land Sale Emerald Cove	\$ 20,000
94	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	20,000
95	Huntington Center Redevelopment Plan Development	20,000
96	Main-Pier Redevelopment Project Phase II	367,095
97	Development of Downtown Main-Pier Project Area	261,379
98	Third Block West Commercial/Residential Project	1,251,426
99	Second Block Alley and Street Improvement Project	24,604
100	Strand Project	7,314
101	Pierside Hotel/Retail/Parking Structure Project	31,507
102	Waterfront Commercial Master Site Plan	2,414,659
103	Strand Project	1,085,282
104	Operative Agreement for the Huntington Beach Redevelopment Project	20,000
<b>Total</b>		<b>\$5,523,266</b>

- On the ROPS 18-19 form, the Agency reported cash balances and activity for the period July 1, 2015 through June 30, 2016 (ROPS 15-16). According to our review, the Agency has approximately \$23,741 from RPTTF unexpended from the ROPS 15-16 period available to fund enforceable obligations on the ROPS 18-19. These unexpended funds are considered Reserve Balances. Additionally, the Agency has \$7,500 in Other Funds from Item Nos. 51 and 52, making a total of \$31,241 (\$23,741 + \$7,500) available. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting RPTTF. Therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amounts specified below:
  - Item No. 2 – Hyatt Regency Huntington Beach Project Disposition and Development Agreement in the requested amount of \$720,458 from RPTTF is partially reclassified. This item does not require payment from RPTTF. Therefore, Finance is approving RPTTF in the amount of \$689,217, Reserve Balances in the amount of \$23,741, and Other Funds in the amount of \$7,500, for a total of \$720,458.

Except for the items adjusted, Finance is not objecting to the remaining items listed on the ROPS 18-19. If the Agency disagrees with our determination with respect to any items on the ROPS 18-19, except items which are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available on our website:

[http://dof.ca.gov/Programs/Redevelopment/Meet And Confer/](http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/)

The Agency's maximum approved RPTTF distribution for the reporting period is \$9,316,519 as summarized in the Approved RPTTF Distribution table on Page 5 (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2018 through December 31, 2018 period (ROPS A period) and one distribution for the January 1, 2019 through June 30, 2019 period (ROPS B period) based on Finance's approved amounts. Since this determination is for the entire ROPS 18-19 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Pursuant to HSC section 34186 (c), beginning October 1, 2018, the Agency will be required to report the estimated obligations versus actual payments (prior period adjustment) associated with the July 1, 2016 through June 30, 2017 period (ROPS 16-17) to the Orange County Auditor-Controller for review. The Agency will report actual payments for ROPS 16-17 on ROPS 19-20. A prior period adjustment may be applied to the Agency's ROPS 19-20 RPTTF distribution. Therefore, the Agency should retain any unexpended RPTTF from the ROPS 16-17 period.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 18-19. This determination only applies to items when funding was requested for the 12-month period. If a denial by Finance in a previous ROPS is currently the subject of litigation, the item will continue to be deemed denied until the matter is resolved.

The ROPS 18-19 form submitted by the Agency and this determination letter will be posted on our website:

<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

This determination is effective for the ROPS 18-19 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to review and may be denied even if not denied on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of redevelopment dissolution law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to Nichelle Jackson, Supervisor, or Alexander Watt, Lead Analyst, at (916) 322-2985.

Sincerely,

A handwritten signature in blue ink, appearing to read "Erika Li", is written over a circular blue stamp.

ERIKA LI  
Program Budget Manager

cc: Ms. Kellee Fritzal, Deputy Director of Economic Development, City of Huntington Beach  
Ms. Cindy Wong, Manager, Property Tax Manager, Orange County

**Attachment**

Approved RPTTF Distribution For the period of July 2018 through June 2019			
	ROPS A Period	ROPS B Period	ROPS 18-19 Total
RPTTF Requested	\$ 6,239,938	\$ 8,881,728	\$ 15,121,666
Administrative RPTTF Requested	125,000	125,000	250,000
<b>Total RPTTF Requested</b>	<b>6,364,938</b>	<b>9,006,728</b>	<b>15,371,666</b>
<b>RPTTF Requested</b>	<b>6,239,938</b>	<b>8,881,728</b>	<b>15,121,666</b>
<u>Adjustments</u>			
Item No. 2	(27,491)	(3,750)	(31,241)
Item No. 21	0	(10,000)	(10,000)
Item No. 27	(11,213)	(11,213)	(22,426)
Item No. 90	(119,355)	(119,355)	(238,710)
Item No. 91	(71,848)	(71,848)	(143,696)
Item No. 92	(42,904)	(42,904)	(85,808)
Item No. 93	(10,000)	(10,000)	(20,000)
Item No. 94	(10,000)	(10,000)	(20,000)
Item No. 95	(10,000)	(10,000)	(20,000)
Item No. 96	(121,291)	(245,804)	(367,095)
Item No. 97	(86,362)	(175,017)	(261,379)
Item No. 98	(413,482)	(837,944)	(1,251,426)
Item No. 99	(8,129)	(16,475)	(24,604)
Item No. 100	(2,417)	(4,897)	(7,314)
Item No. 101	(10,410)	(21,097)	(31,507)
Item No. 102	(1,207,329)	(1,207,330)	(2,414,659)
Item No. 103	(358,587)	(726,695)	(1,085,282)
Item No. 104	(10,000)	(10,000)	(20,000)
	(2,520,818)	(3,534,329)	(6,055,147)
<b>RPTTF Authorized</b>	<b>3,719,120</b>	<b>5,347,399</b>	<b>9,066,519</b>
<b>Administrative RPTTF Authorized</b>	<b>125,000</b>	<b>125,000</b>	<b>250,000</b>
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 3,844,120</b>	<b>\$ 5,472,399</b>	<b>\$ 9,316,519</b>