

ATTEST Stephanie D. Smith
Stephanie D. Smith, CMC
City Clerk
Of the City of Lake Forest
DATED: 11/9/2016

RESOLUTION NO. OB2016-02

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR
AGENCY TO THE LAKE FOREST REDEVELOPMENT AGENCY
APPROVING A LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE
PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.6

WHEREAS, the Lake Forest Redevelopment Agency ("Redevelopment Agency") was a redevelopment agency in the City of Lake Forest ("City"), duly created pursuant to the California Community Redevelopment Law and Health and Safety Code Section 33000, *et. seq.*; and

WHEREAS, Assembly Bill x1 26 chaptered and effective on June 27, 2011 added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, and was subsequently amended by Assembly Bill 1484, chaptered and effective on June 27, 2012, and Senate Bill 107, chaptered and effective on September 22, 2015 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Redevelopment Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City Council of the City elected for the City to serve as the successor agency to the Lake Forest Redevelopment Agency under the Dissolution Act ("Successor Agency"); and

WHEREAS, the Successor Agency administers the enforceable obligations of the former Redevelopment Agency and otherwise unwinds the Redevelopment Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, pursuant to subdivision (a) of Health and Safety Code Section 34191.6, beginning January 1, 2016, successor agencies that have received a Finding of Completion have the option to submit a Last and Final Recognized Obligation Payment Schedule ("ROPS") to the Department of Finance ("DOF") at any time, if all the following conditions are met:

1. The successor agency's remaining debt is limited to payments pursuant to enforceable obligations with defined payment schedules including, but not limited to, debt service, loan agreements, and other contracts.
2. All remaining obligations have been previously listed on a ROPS and approved for payment by the DOF, pursuant to subdivision (m) or (o) of Health and Safety Code section 34177.
3. The successor agency is not a party to pending litigation, except as specified in subdivision (a) (3) of Health and Safety Code Section 34191.6; and

WHEREAS, the Successor Agency meets the above listed criteria and is eligible to file a Last and Final ROPS with DOF; and

WHEREAS, the attached Last and Final ROPS identifies each enforceable obligation on which payments will be required to be made by the Successor Agency from and after July 1, 2016, until its termination; and

WHEREAS, Health and Safety Code Section 34191.6 requires the Oversight Board to approve the Last and Final ROPS prior to the Successor Agency submitting the Last and Final ROPS to DOF.

NOW, THEREFORE, the Oversight Board to the Successor Agency of the Lake Forest Redevelopment Agency does hereby resolve, determine, find and order as follows:

Section 1. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. The Oversight Board hereby approves and adopts the Last and Final ROPS, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34191.6.

Section 3. The Oversight Board hereby directs the Successor Agency to submit copies of the Last and Final ROPS approved by the Oversight Board to the County of Orange Administrative Officer, County of Orange Auditor-Controller, State of California Controller's Office and DOF and to post the Last and Final ROPS on the Successor Agency's website, immediately upon the approval of this Resolution.


Section 4. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable.

Section 5. This Resolution shall become effective one hundred (100) days following its submission to DOF or following review and approval by DOF.

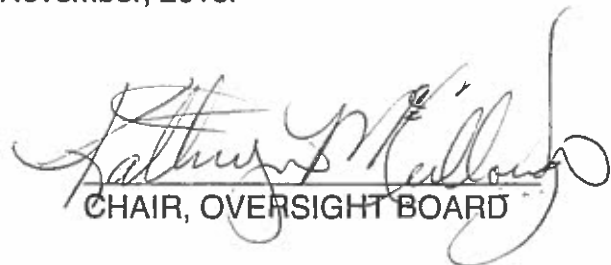
Section 6. The Secretary of the Successor Agency shall certify to the passage and adoption of this Resolution.

PASSED AND ADOPTED this 9th day of November, 2016.

ATTEST:



SECRETARY, OVERSIGHT BOARD



CHAIR, OVERSIGHT BOARD

STATE OF CALIFORNIA)
COUNTY OF ORANGE) §
CITY OF LAKE FOREST)

I, Stephanie D. Smith, Secretary to the Oversight Board of the Successor Agency to the Lake Forest Redevelopment Agency, hereby certify that the foregoing Resolution No. OB2016-02 was duly adopted at a meeting of the Oversight Board, held on the 9th day of November, 2016, by the following vote:

AYES: JONES, MCCORD, STARR, WOODINGS and MCCULLOUGH

NOES: NONE

ABSENT: KAUFMAN and SHIN-HEYDORN

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Lake Forest, California, this 9th day of November, 2016.



Stephanie D. Smith
Secretary to the Oversight Board

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]

Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary
Filed for the July 1, 2017 through December 31, 2033 Period

Successor Agency: Lake Forest
 County: Orange
 Initial ROPS Period: ROPS 17-18A
 Final ROPS Period: ROPS 33-34A

Requested Funding for Enforceable Obligations

A	Enforceable Obligations Funded as Follows (B+C):	\$	
B	Bond Proceeds	-	
C	Other Funds	-	
D	Redevelopment Property Tax Trust Fund (RPPTF) (E+F):	\$	9,293,590
E	RPPTF	9,211,090	
F	Administrative RPPTF	82,500	
G	Total Outstanding Enforceable Obligations (A+D):	\$	9,293,590

**Total Outstanding
Obligation**

Certification of Oversight Board Chairman:
 Pursuant to Section 34-177 (g) of the Health and Safety code, I hereby
 certify that the above is a true and accurate Recognized Obligation
 Payment Schedule for the above named agency.

Kathryn McLaughlin, Chair
 Name Title
Kathryn McLaughlin Signature Date
 11/9/18

Lake Forest Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail
 July 1, 2017 through December 31, 2033

A Period July - December					
ROPS Period	Fund Sources				Six-Month Total
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	
ROPS 17-18A	\$ -	\$ -	7,870,082	2,500	7,873,182
ROPS 18-19A	-	-	415,274	-	415,274
ROPS 18-20A	-	-	420,374	-	420,374
ROPS 19-20A	-	-	425,082	-	425,082
ROPS 20-21A	-	-	428,457	-	428,457
ROPS 21-22A	-	-	438,412	-	438,412
ROPS 22-23A	-	-	441,912	-	441,912
ROPS 23-24A	-	-	450,212	-	450,212
ROPS 24-25A	-	-	458,037	-	458,037
ROPS 25-26A	-	-	465,554	-	465,554
ROPS 26-27A	-	-	472,574	-	472,574
ROPS 27-28A	-	-	479,278	-	479,278
ROPS 28-29A	-	-	480,689	-	480,689
ROPS 29-30A	-	-	486,532	-	486,532
ROPS 30-31A	-	-	507,075	-	507,075
ROPS 31-32A	-	-	517,194	-	517,194
ROPS 32-33A	-	-	528,888	-	528,888
ROPS 33-34A	-	-	536,157	2,500	538,657
ROPS 34-35A	-	-	-	-	-
ROPS 35-36A	-	-	-	-	-
ROPS 36-37A	-	-	-	-	-
ROPS 37-38A	-	-	-	-	-
ROPS 38-39A	-	-	-	-	-
ROPS 39-40A	-	-	-	-	-
ROPS 40-41A	-	-	-	-	-
ROPS 41-42A	-	-	-	-	-
ROPS 42-43A	-	-	-	-	-
ROPS 43-44A	-	-	-	-	-
ROPS 44-45A	-	-	-	-	-
ROPS 46-46A	-	-	-	-	-
ROPS 46-47A	-	-	-	-	-

B Period January - June						
ROPS Period	Fund Sources				Six-Month Total	Twelve-Month Total
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF		
ROPS 17-18B	\$ -	\$ -	1,240,408	60,000	1,300,408	9,293,597
ROPS 18-19B	-	-	130,374	5,000	135,374	560,848
ROPS 18-20B	-	-	125,082	5,000	130,082	550,456
ROPS 20-21B	-	-	119,457	5,000	124,457	548,539
ROPS 21-22B	-	-	113,412	5,000	118,412	547,889
ROPS 22-23B	-	-	108,812	5,000	113,812	560,324
ROPS 23-24B	-	-	100,212	5,000	105,212	547,124
ROPS 24-25B	-	-	83,037	5,000	88,037	549,249
ROPS 25-26B	-	-	85,554	5,000	90,554	548,591
ROPS 26-27B	-	-	77,574	5,000	82,574	548,128
ROPS 27-28B	-	-	69,278	5,000	74,278	548,853
ROPS 28-29B	-	-	60,689	5,000	65,689	544,948
ROPS 29-30B	-	-	51,532	5,000	56,532	547,201
ROPS 30-31B	-	-	42,075	5,000	47,075	543,807
ROPS 31-32B	-	-	32,194	5,000	37,194	544,289
ROPS 32-33B	-	-	21,888	5,000	26,888	543,045
ROPS 33-34B	-	-	11,157	5,000	16,157	538,657
ROPS 34-35B	-	-	-	-	-	-
ROPS 35-36B	-	-	-	-	-	-
ROPS 36-37B	-	-	-	-	-	-
ROPS 37-38B	-	-	-	-	-	-
ROPS 38-39B	-	-	-	-	-	-
ROPS 39-40B	-	-	-	-	-	-
ROPS 40-41B	-	-	-	-	-	-
ROPS 41-42B	-	-	-	-	-	-
ROPS 42-43B	-	-	-	-	-	-
ROPS 43-44B	-	-	-	-	-	-
ROPS 44-45B	-	-	-	-	-	-
ROPS 45-46B	-	-	-	-	-	-
ROPS 46-47B	-	-	-	-	-	-

Little Forest Land and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail
July 1, 2017 through December 31, 2033
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H
Item #	Project Name/Date Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area
1	Contract # 12-11-00000001 (E) Term	Basic Service Charge	3/6/2004	12/31/2033	U.S. Bank	2004 Schedule of Payments (E)	
2	Service Fee	Admin Costs	3/6/2004	12/31/2033	U.S. Bank	2004 Schedule of Payments (E)	
3	Little Forest RDA Development		6/20/1999	12/31/2033	City of Lake Forest	2004 Schedule of Payments (E) From Rural Project Successor Agency Operations (Salerno, Bertha, and Adams Services)	
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