Honorable Chair and Members of the City of Torrance Oversight Board City Hall Torrance, California

Members of the Board:

SUBJECT: Approval of Recognized Obligation Payment Schedule (ROPS 18-19)

RECOMMENDATION

Recommendation that the Oversight Board adopt a **RESOLUTION** approving the Recognized Obligation Payment Schedule (ROPS 18-19) for the period of July 1, 2018 through June 30, 2019, in accordance with ABX1-26, AB 1484 and SB 107.

BACKGROUND AND ANALYSIS

Under Redevelopment dissolution bill ABx1-26, Oversight Boards were established to review and oversee the functions of Successor Agencies. One of the primary responsibilities of the Oversight Board is to approve a Recognized Obligation Payment Schedule (ROPS). Under Senate Bill 107, the ROPS period changed from a six month period to twelve months, covering the period from July 1 to June 30. Pursuant to HSC section 34179.7 (o) (1), commencing with the ROPS covering the period from July 1, 2016 to June 30, 2017 and thereafter, agencies are required to submit an Oversight Board approved annual ROPS to State Department of Finance, State Controller's office and the County Auditor-Controller by February 1, 2016 and each February 1 thereafter.

On January 24, 2017, the City Council acting as the Successor Agency to the former Redevelopment Agency adopted a ROPS for the period of July 1, 2017 through June 30, 2018 (ROPS 17-18). The Oversight Board reviewed and approved the ROPS 17-18 on January 26, 2017. The Oversight Board is now required to approve the ROPS covering the next twelve month period, ROPS 18-19, which covers the period of July 1, 2018 through June 30, 2019 for submission before February 1, 2018. As requested by your Honorable Body, to clearly identify the new obligations on the ROPS, staff is in compliance with that request. There are 4 new obligations listed on this year's ROPS. On November 20, 2017 the Torrance Successor Agency, the California Department of Finance and the California State Controller's Office entered into a settlement agreement resolving all disputes relating to enforceable obligations made between the City of Torrance and its former RDA listed as items 20 through 35 on the ROPS 2018-19. For technical purposes, items 20 through 35 are now terminated and items 46 through 49 are being added which represent the agreed upon enforceable obligations (identified in the settlement agreement) of the former RDA.

Staff recommends that the Oversight Board adopt a **RESOLUTION** approving the Recognized Obligation Payment Schedule (ROPS 18-19) for the period of July 1, 2018

through June 30, 2019, in accordance with ABX1-26, AB 1484 and SB 107. The approved schedule will be posted on the Successor Agency's website and submitted to the State Department of Finance, the State Controller's office and the County Auditor-Controller.

CONCUR:

Brian K. Sunshine

Assistant to the City Manager

Kenneth Flewellyn

Assistant Finance Director

Respectfully submitted,

Brian K. Sunshine

Assistant to the City Manager

Carolyn Chun

Senior Planning Associate

NOTED

LeRoy J. Jackson

Attachments:

A. **RESOLUTION** (ROPS 18-19)

B. Recognized Obligation Payment Schedule 18-19: July 1, 2018 - June 30, 2019

RESOLUTION NO. OB2018-01

A RESOLUTION OF THE OVERSIGHT BOARD TO THE CITY OF TORRANCE AS SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF TORRANCE ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 18-19) FOR THE PERIOD OF JULY 1, 2018 THROUGH JUNE 30, 2019

WHEREAS, Redevelopment Dissolution Bills ABX1-26 and AB1484 require the Oversight Board to approve the Recognized Obligation Payment Schedule (ROPS) every six months; and

WHEREAS, the ROPS is a formal description of all payments and legitimate obligations the Successor Agency will make during a given fiscal period; and

WHEREAS, under Senate Bill 107, the ROPS period changed from six months to twelve months, covering a period of July 1 to June 30; and

WHEREAS, pursuant to Health & Safety Code section 34177(o)(1), commencing with the ROPS covering the period from July 1, 2016 to June 30, 2017 and thereafter, agencies are required to submit an oversight board approved annual ROPS to the Department of Finance and the County Auditor-Controller by February 1, 2016 and each February 1 thereafter.

NOW, **THEREFORE**, the Oversight Board to the City of Torrance as Successor Agency to the former Redevelopment Agency of the City of Torrance does hereby resolve as follows:

SECTION 1

The Oversight Board approved the attached Recognized Obligation Payment Schedule (ROPS 18-19), listed as Exhibit A, for the period of July 1, 2018 through June 30, 2019.

SECTION 2

The Oversight Board Secretary shall certify to the adoption of this Resolution.

INTRODUCED, APPROVED, AND ADOPTED this 24th day of January, 2018.

ATTEST:	Steve Maguin, Chairperson, Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Torrance
Rebecca Poirier, MMC Secretary to the Oversight Board	

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

County: Successor Agency: Torrance Los Angeles

Occupations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	(July - December)	(validal) valid)	
	\$ 77 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	•	\$ 3,4
A Enforceable Obligations Fullded as Follows (D.O.D):			

H Current Period Enforceable Obligations (A+E):	G Administrative RPTTF	F RPTTF	E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	D Other Funds	C Reserve Balance	B Bond Proceeds	EOF		Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	
\$ 2,493,884 \$ 721,016 \$				2 200 453 \$ 721 016 \$	23.7 A.	《《《··································		\$ 70 A 10 A 20 A 20 A 20 A 20 A 20 A 20 A 2		(July - December) (January - June) ROPS 1
3,214,300	2 24 200	250 000	2,961,469	3.211.469	3,431		1	3,431		ROPS 18-19 Total

agency.	Obligation Payment Schedule for the above named successor	hereby certify that the above is a true and accurate Recognized	Pursuant to Section 34177 (o) of the Health and Safety code, I	Certification of Oversight Board Chairman:
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Signature	/s/	Name	Stephen Maguin
Date	1/24/2018	Title	OB Chairman

Torrance Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail
July 1, 2018 through June 30, 2019
(Report Amounts in Whole Dollars)

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\$					\$					z								51	
6					69					z			11120/2011)					50 Notes)	
•				<u></u>	-, 6		••			Z	3,228,491	red (per	City's loan to Industrial project area (per attached Settlement Agreement dated	City of Torrance	6/30/2099	10/1/1985	City/County Loan (Prior 06/28/11), Other	49 Loan from the City of Torrance (ttem #27 on prior ROPS - see	
9	66,755			45,968	.	45,950			112,721	Z	1,262,511	ed (per	City's loan to industrial project area (per attached Settlement Agreement dated 11/20/2017)	City of Torrance	6/30/2099	7/23/1985	City/County Loan (Prior 06/28/11), Other	48 Loan from the City of Torrance (item #24 on prior ROPS - see Notes)	1 5.
5										z	5,784,146	(per led	City's loan to Industrial project area (per attached Settlement Agreement dated 11/20/2017)	City of Torrance	6/30/2099	5/7/1985	i		
				17,000		17,000			17,000	z	35,314	ed (per	City's loan to Industrial project area (per attached Settlement Agreement dated 11/20/2017)	City of Torrance	6/30/2099	8/3/1982		46 Loan from the City of Torrance (Item #20 on prior ROPS - see Notes)	
S					.		-							White Nelson Diehl Evans	6/30/2016	7/1/2015		45 CAFR audit - RDA - FY16-17	
\$				5,050		5,050			5,050	z	5,050			White Nelson Diehl Evans LLP	6/30/2016	7/1/2015	Professional Services	44 CAFR audit - RDA - FY17-18	
5		e								Ė				NHA Advisors	6/30/2017	7/1/2016	Professional Services	43 Continuing Disclosure Reporting - FY16-17	
\$				1,800	6	1,800			1,800	Z	1,800		Continuing Disclosure Consulting	NHA Advisors	6/30/2016	7/1/2015	Professional Services	42 Continuing Disclosure Reporting - FY17-18	
\$					€					- N			Arbitrage Rebate Report	BLX	6/30/2022	7/1/2017	Professional Services	41 RDA Bonds Arbitrage Rebate Report	
•					€				e de la composition della comp	≺			GASB report & schedules	CalPERS	6/30/2017	7/1/2016	Professional Services	40 GASB 68 Report on RDA - FY16-17	
ĸ				650	₩	650			650		650		$\overline{}$	CalPERS	6/30/2016	7/1/2015	Professional Services	39 GASB 68 Report on RDA - FY17-18	
														Successor Agency for Low Mod Housing Fund	6/30/2015	(L)	Housing Entity Admin Cost	38 Housing Entity Administrative Cost Allowance	
										Z	13,625,348	area	County's loan to Downtown project	Los Angeles County	7/10/2029		ChylCounty Loan (Prior	37 Loan from Los Angeles County 0	
										7			City's loan to industrial project area		6/30/2099	9/21/1999	City/County Loan (Prior	35 Loan from City of Torrance	T
										4			City's toan to Industrial project area		6/30/2099	1/5/1999	City/County Loan (Prior	35 Loan from City of Torrance	
		7								ų,			City's loan to industrial project area		6/30/2099	10/20/1998	City/County Loan (Prior	32 Loan from City of Torrance	4
										ζ.			City's loan to industrial project area		8602069	2/1/890	ChylCounty Loan (Prior	30 Loan from City of Torrance.	l i
													City's loan to industrial project area	City of Torrance	6/30/2099	7/1/1987	City/County Loan (Prior	29 Loan from City of Torrance	
										*			City's loan to industrial project area	City of Torrance	6/30/2099	2/18/1986	Ctv/County Loan (Prior	28 can from City of Torrance	
	376									z			City's loan to industrial project area	City of Torrance	6/30/2099	10/1/1985	City/County Loan (Prior	27 Loan from City of Torrance	
						3				γ			City's loan to industral project area	City of Torrance	6/30/2099	10/1/1985	City/County Loan (Prior	26 Loan from City of Torrance	
					i di					Å		2	City's loan to industriel project area	City of Torrance	6602060	9/24/1985	City/County Loan (Prior 06/28/11) Other	25 Loan from Cay of Totrance	
							et c			Z			City's loan to industrial project area	City of Tomance	8/30/2099	7/23/1985	Chy/County Loan (Prior 08/28/11), Other	24 Loan from City of Torrance	
							7.11 10.11			7			City's loan to industrial project area	City of Torrance	6/30/2099	711/1985	City/County Loen (Prior 06/28/11), Other	23 Loan from City of Torrance	
		31 312 312 313								z			City's loan to industrial project area	City of Torrance	6/20/2099	5/7/1985	OS/28/11), Other	22 Loan from City of Torrance	
							in i			~			City's loan to industrial project area	City of Torrance	6/30/2099	4/9/1985	City/County Loan (Pitor 06/28/11), Other	21 Loan from City of Torrance	
						10.2				z			City's loan to industrial project area	City of Torrance	6/90/2099	8/3/1982	City/County Loan (Prior 06/28/11) Other	20 Lean from City of Torrence	
		iji	# # # # # # # # # # # # # # # # # # #	240,510		240,516			240.336	2	240,316		Loan to pay select payment	Low Mod Housing Fund	6/30/2016	4/30/2011	BERATERAT	19 Loan from Low Mod Housing Fund on 5/10/2011 SERAF payment	
S				88,957	\$ 88	88,957			88,957		88,957		Loan to pay SERAF payment	Successor Agency for Low Mod Housing Fund	6/30/2015	5/4/2010	SERAFÆRAF		
S 125,	125,000			5,000					250,000	z	250,000		Successor Agency/ Oversight Board	Successor Agency	6/30/2018	7/1/2017	Admin Costs	(Industrial) 9 Admin Cost FY18-19	T
61				4,000	8	4,000			4,000	z	4,000		Bond Admin Fees	Bank of New York	6/30/2018	7/1/2017	Fees	(Downtown) 5 Bond Admin Fee FY18-19	T
8				2,400	\$ 2	2,400			2,400	z	2,400		Bond Admin Fees	Bank of New York	6/30/2018	7/1/2017	Fees	4 Bond Admin Fee FY18-19	Т
\$ 406	406,341			0,945	\$ 1,510	1,510,945	0.401		1,917,286	2 2	21,006,351		Bonds issued to fund non-housing	Bank of New York	9/1/2028	7/1/1998	Bonds Issued On or Before	3 Bonds Series B&C Bond	Т
9	016 \$ 125,000	- \$	\$	\$ 1000	1 1	453	-1 1	s	15	2 (0	11				\rightarrow				П
18-19B Total	RPTTF Admin RPTTF		Reserve Balance	Bond Proceeds	18-19A in RPTTF Total		Other Funds	Reserve Balance	ROPS 18-19 Bond Proceeds	Retired	Total Outstanding Debt or Obligation	Project Area	Description/Project Scope	Payee	Contract/Agreement Termination Date	Contract/Agreement Execution Date	Obligation Type	m# Project Name/Debt Obligation	Item #
		Fund Sources	ָרָן קר				Fund Sources	P		-									
		18-19R (January - June)			-	er)	(lufy - Decemb	- 1											T
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Torrance 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 (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 Balance Form, see Cash Balance Tips Sheet

6	5	4	ω	20	_				>
Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	ROPS 15-16 RPTTF Balances Remaining	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during January 2016 and June 2016.	Beginning Available Cash Balance (Actual 07/01/15)	Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)			A C D E F G H
\$ 2,926,311			2,251	2,150	2,926,412	Bonds issued on or before 12/31/10	Bond Pi		C
5						Bonds issued on or after 01/01/11	Bond Proceeds		ם
•	No entry required					DDR RPTTF balances retained	Reserve Bal Prior ROPS period balances	Fund Source	ш
S	8.		1,863	1,863		RPTTF distributed as reserve for future period(s)	Balance Prior ROPS	ources	П
\$ 3,698			845	3,474	1,069	Rent, grants, interest, etc.	Other		G
5 1,713			3,403,425	3,405,138		Non-Admin and Admin	RPTTF		Ξ
Of the \$3,698, DOF already deducted \$1,980 from 6/1/16 RPTTF and noted on 2/6/17 review letter that the balance of \$1,718 should be used for ROPS 18-19 payment. So we are reporting \$3,431 =1,718 +1,713 under "Other Funds" on "ROPS Detail".			\$1,863 + \$3,403,425 = \$3,405,288 which ties to the total "Actual" on PPA filed with the LA County by 10/1/17.	6/1/15 RPTTF of \$2,264,534 + 1/4/16 RPTTF of \$1,140,604 = \$3,405,138. And \$1,863 + \$3,405,138 = \$3,407,001 which ties to the total "available RPTTF" on PPA filed with the LA County by 10/1/17.		Comments			

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	Torrance Recognized Obligation Payment Schedule (ROPS 10-13) - Notes suly 1, 2010 discussions 20, 2010
Item #	Notes/Comments
19	Item #18 and #19 are for SERAF loans that were reported separately by fiscal years. They both were approved per the State DOF review letter dated April 1, 2015 on ROPS 15-16A after the Oversight Board adopted a repayment schedule through OB Resol. 2015-02 (please see attached). Somehow the DOF only unlocked row for Item18 but forgot to unlock row for item19. The City has been receiving the RPTTF distributions since ROPS 15-16A to repay the SERAF loans. The requests of \$88,957 for item #18 and \$240 316 for item #19 on this ROPS 18-19 are the final requests to pay off the SERAF loans.
46	This was Item #20 on prior ROPS. Per settlement agreement signed on November 20th, 2017 among the California Department of Finance, California State Controller's Office and the City of Torrance (please see attached), Item # 20 is an enforceable obligation that is allowed to be reported on ROPS 18-19.
47	This was Item #22 on prior ROPS. Per settlement agreement signed on November 20th, 2017 among the California Department of Finance, California State Controller's Office and the City of Torrance (please see attached), Item #22 is an enforceable obligation that is allowed to be reported on ROPS 18-19.
48	This was Item #24 on prior ROPS. Per settlement agreement signed on November 20th, 2017 among the California Department of Finance, California State Controller's Office and the City of Torrance (please see attached), Item #24 is an enforceable obligation that is allowed to be reported on ROPS 18-19.
49	This was Item #27 on prior ROPS. Per settlement agreement signed on November 20th, 2017 among the California Department of Finance, California State Controller's Office and the City of Torrance (please see attached), Item #27 is an enforceable obligation that is allowed to be reported on ROPS 18-19.

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

uccessor Agency:	Torrance
ounty:	Los Angeles
	18-19A Total
	18-19A 10ta

hereby certify that the above is a true and accurate Recognizer Obligation Payment Schedule for the above named successor	Pursuant to Section 34177 (o) of the Health and Safety code, I	Certification of Oversight Board Chairman:
	hereby certify that the above is a true and ac	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

Q G	sian	Name	Stepl
Sign action		Ф	Stephen Maguin
!	Date	10010	OB Chairman

52	50	49 Loan from (Item #27 Notes)	48 Loan fron (Item #24 Notes)	47 Loan fron (Item #22 Notes)	46 Loan fron (Item #20 Notes)	45 CAFR au	44 CAFR au	43 Continuin Reporting	42 Continuin Reporting	41 RDA Bon Report	40 GASB 68 FY16-17	39 GASB 68 FY17-18	38 Housing E	35 Loan from	34 Loan from	32 Loan from	31 Loan from	29 Lean from	28 Loas from	27 Loan from	26 Loan from	25 Loan from	24 Loan from			21 Loan from	20 Loan from	Fund on:5 payment	payment 19 Loan from	18 Loan from I Fund on 5/	(Industrial)		(Industrial)	2 Bond Series 3 Bonds Serie	ttem # Project Na			A			
		Loan from the City of Torrance (Item #27 on prior ROPS - see Notes)	Loan from the City of Torrance (Item #24 on prior ROPS - see Notes)	Loan from the City of Torrance (Item #22 on prior ROPS - see Notes)	Loan from the City of Torrance (Item #20 on prior ROPS - see Notes)	CAFR audit - RDA - FY16-17	ıdit - RDA - FY17-18	ng Disclosure 3 - FY16-17	Reporting - FY17-18	RDA Bonds Arbitrage Rebate Report	GASB 68 Report on RDA - FY16-17	39 GASB 68 Report on RDA - FY17-18	Entity Administrative	n City of Torrance Los Angeles County	City of Torrance	Cay of Torrance	Loan from City of Torrence	9 Loan from City of Torrance	State 2	Loan from City of Torrance	Loan from City of Torrance		Loan from City of Torrance			1	Loan from City of Torrance	Fund on 5/10/2011 SERAF payment	Low Mod Housing	Loan from Low Mod Housing Fund on 5/10/2010 SERAF	1			Bond Series A (Downtown) Bonds Series B&C Bond	Project Name/Debt Obligation		_	a			
		e City/County Loan (Prior e 06/28/11), Other					_	-	_			Professional Services	Housing Entity Admin Cost	City/County Loan (Prior City/County Loan (Prior	City/County/Loan/Prior	Chy/County Loan (Prior	City/County Lean (Prior	ChyCounty Loan (Phot	City/County Loan (Prior	City/County Loan (Prior 06/28/11): Other	ChylCounty Loan (Prior 06/28/11). Other	ChyCounty Loan (Prior 06/28/11), Other	06/28/11), Other	Chy/County Loen (Paior 06/28/11), Other	OS/28/11), Other	City/County Loan (Prior 06/28/11), Other	06/28/11) Other		SERAFJERAF	SERAF/ERAF	Admin Contr	Faces	12/31/10 Fees	Bonds Issued On or Before	Coligation Type	Ottor Topo		C	Š		
		10/1/01	7/23/1985	5/7/1985	8/3/1902	/1/2/15	7/1/2015	11112010	7/1/2015	7/1/2017	7/1/2016	7/1/2015	5.1	339 (48)		10/20/1998		424/1890	1000	10/1/1985	10/1/1985	C861/MZ/IS	1/25/1803	(1)1902	5//1985	4/9/1985	00011002		4/30/2011	5/4/2010	7/1/2017	7/1/2017	7/1/2017	7/1/1998	LACCORDIN DON	Contract/Agreement		,	>		
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		S. S	City of Torrance	City of Lorrance		LLP City of Torrance	LLP	White Nelson Diehl Fys	NHA Advisors	NILLA Addition	CalPERS	CalPERS	Successor Agency for Low Mod Housing Fund	Los Angeles County	City of Forrance	City of Torrance	City of Torrance	City of Torrance	City of Torrance	City of Forrance	Cay of Localica	O O O O O	Character Township	Cay of Tompany	Chi of Transpor	Cay of Torrance	of the state of th	Chracilorance	Successor Agency for Low Mod Housing Fund	Successor Agency for Low Mod Housing Fund	Successor Agency	Bank of New York	Bank of New York	Bank of New York	Bank of New York	Pavee			ਸ		
		attached Settlement Agreement dated 11/20/2017)	City's loan to industrial project area (per	chis ball to moustie project area (por attached Settlement Agreement dated 11/20/2017)	attached Settlement Agreement dated	-		_	Continuing Disclosure Consulting	Continuing Declosure Consulting	GASB report & schedules		Housing Entity Administrative Cost	County's loan to Downtown project	City's loan to industrial project area	City's loan to industrial project area.	City's loan to minusulat project alles	Oily & some or incommon proposession.	Cave Inan by Indescript project grea	City's ben to incustrial project area	City's loan to industrial project erea	Chys loan to industrial project area	City's lear to industrial project area	Chys loan to Industrial project area	City's loan to Industrial project area	Losn to pay SERAF payment	Loan to pay SERAF payment	Successor Agency/ Oversight Board	Bond Admin Fees	Bond Admin Fees	Bonds issued to fund non-housing	Bands issued to fund non-housing	Description/Project Scope			G					
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			3,228,491	1.262.511	5.784.146	35,314		5,050		1,800			850	13,625,348															240,316	88,957	250,000	4,000	2,400	21,006,351	51,838,454 6,303,120	Total Outstanding Debt or Obligation R		_	-	(Repor	July I,
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				45,966		17,000		5,050	1	1,800			650	1																316 080	125,000 88,957	4,000	7,400	3 100	451,800 1 510 945	Total Bond 6	6-19A		0		
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6	n &	66 (4)		\$ 66,755	8	er and the second	S	er.	\$	\$	6 *	5	5								3										es e	\$ 125,000	0		\$ 406,341	\$ 10	18-19B	K	×		

Torrance 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 (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 Sheet

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Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	ROPS 15-16 RPTTF Balances Remaining	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during January 2016 and June 2016.	Beginning Available Cash Balance (Actual 07/01/15)	Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)			when payment from property tax revenues is required by an emorror companion for the contract of the contract o
\$ 2,926,311			2,251	2,150	2,926,412	Bonds issued on or before 12/31/10	Bond P	C) Congarion . co
*						Bonds issued on or after 01/01/11	Bond Proceeds	0	7
.	No entry required					Prior ROPS period balances and DDR RPTTF balances retained	Reserve Balan	,	- -
•	č.		1,863	1,863		Prior ROPS RPTTF distributed as reserve for future period(s)	Reserve Balance	7	n
\$ 3,698			845	3,474	1,069	Rent, grants, interest, etc.	Other	ď	6
\$ 1,713			3,403,425	3,405,138		Non-Admin and Admin	RPTTF	=	I
Of the \$3,698, DOF already deducted \$1,980 from 6/1/16 RPTTF and noted on 2/6/17 review letter that the balance of \$1,718 should be used for ROPS 18-19 payment. So we are reporting \$3,431 =1,718 +1,713 under "Other Funds" on "ROPS Detail".			\$1,863 + \$3,403,425 = \$3,405,288 which ties to the total "Actual" on PPA filed with the LA County by 10/1/17.	6/1/15 RPTTF of \$2,264,534 + 1/4/16 RPTTF of \$1,140,604 = \$3,405,138. And \$1,863 + \$3,405,138 = \$3,407,001 which ties to the total "available RPTTF" on PPA filed with the LA County by 10/1/17.		Comments			

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<u> </u>	Item # Notes/Comments
Item #18 and #19 are for SERAF loans that were reported separately by fiscal years. They both were approved per the State DOF review letter dated April 1, 2015 on ROPS 15-16A after the Oversight Board adopted a repayment schedule through OB Resol. 2015-02 (please see attached). Somehow the DOF only unlocked row for Item #18 and \$2.40,316 for Item #19 on this ROPS 18-19 are the final requests to pay off the SERAF loans. The requests of \$88,957 This was Item #20 on prior ROPS. Per settlement agreement signed on November 20th, 2017 among the California Department of Finance, California State Controller's Office and the City of Torrance (please see attached), Item #20 is an enforceable obligation that is allowed to be reported on ROPS 18-19. This was Item #24 on prior ROPS. Per settlement agreement signed on November 20th, 2017 among the California Department of Finance, California State Controller's Office and the City of Torrance (please see attached), Item #22 is an enforceable obligation that is allowed to be reported on ROPS 18-19. Office and the City of Torrance (please see attached), Item #24 is an enforceable obligation that is allowed to be reported on ROPS 18-19. Office and the City of Torrance (please see attached), Item #24 is an enforceable obligation that is allowed to be reported on ROPS 18-19. Office and the City of Torrance (please see attached), Item #27 is an enforceable obligation that is allowed to be reported on ROPS 18-19. Office and the City of Torrance (please see attached), Item #27 is an enforceable obligation that is allowed to be reported on ROPS 18-19. Office and the City of Torrance (please see attached), Item #27 is an enforceable obligation that is allowed to be reported on ROPS 18-19.	