

AGENDA

OVERSIGHT BOARD (TO THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY) REGULAR MEETING February 7, 2013 9:00 AM

City of Irvine
Conference and Training Center
One Civic Center Plaza
Irvine, CA 92606

Speaker's Card/Request to Speak: If you would like to address the Board on a scheduled agenda item, please complete the Request to Speak Form. The card is at the table at the entrance to the meeting room. Please identify on the card your name and the item on which you would like to speak and return to the Secretary. The Request to Speak Form assists the Chair in ensuring that all persons wishing to address the Board are recognized. Your name will be called at the time the matter is heard by the Board. Public testimony is limited to three minutes per speaker (unless extended by the Chair) which includes the presentation of electronic or audio visual information.

CALL TO ORDER

ROLL CALL

BOARDMEMBER:	Christine Compton, Deputy Chief of Staff, Supervisor Bill Campbell's office, County of Orange
BOARDMEMBER:	Veronica Dolleschel, Senior Management Analyst, City of Irvine
BOARDMEMBER:	John Fogarty, Asst. Superintendent of Business Services, CFO, Irvine Unified School District
BOARDMEMBER:	Sharon Landers, Assistant City Manager, City of Irvine
BOARDMEMBER:	Randy Peebles, Associate Vice Chancellor, Economic & Workforce Development, South OC Community College District
VICE CHAIR:	Lucy Dunn, President and CEO, Orange County Business Council
CHAIR:	Marian Bergeson, Chair, Foundation for the Great Park

PLEDGE OF ALLEGIANCE

BOARD MEMBER REPORTS

Reports and Announcements are for the purpose of presenting brief comments or reports, and are subject to California Government Code Section 54954.2 of the Brown Act.

ADDITIONS AND DELETIONS

Additions to the agenda are limited by California Government Code Section 54954.2 of the Brown Act and for those items that arise after the posting of the Agenda and must be acted upon prior to the next Board meeting.

BOARD BUSINESS

1. MINUTES

RECOMMENDED BOARD ACTION:

Adopt – A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY APPROVING THE MINUTES OF THE OVERSIGHT BOARD MEETING OF JANUARY 11, 2013

2. ADOPTION OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE OF THE FORMER IRVINE REDEVELOPMENT AGENCY AND THE ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY, FOR JULY 1, 2013 THROUGH DECEMBER 31, 2013

RECOMMENDED BOARD ACTION:

- 1) Adopt - A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2013 THROUGH DECEMBER 31, 2013
- 2) Adopt the administrative budget for the Successor Agency for July 1, 2013 through December 31, 2013.
- 3) Authorize revisions to the reporting format, if needed, to comply with potential form changes by the State of California Department of Finance.

PUBLIC COMMENTS (Limited to 3 minutes per speaker)

ADJOURNMENT

NOTICE TO THE PUBLIC

STAFF REPORTS

Copies of staff reports or other written documentation that have been prepared or organized with respect to each item of business listed on the agenda are on file with the Board Secretary and are available for public inspection and copying once the agenda is publicly posted, (at least 72 hours prior to a regular Board meeting). Staff reports can also be downloaded from the City of Irvine website at www.cityofirvine.org.

SUPPLEMENTAL MATERIAL RECEIVED AFTER THE POSTING OF THE AGENDA

Any supplemental writings or documents distributed to a majority of the Board regarding any item on this agenda after the posting of the agenda will be available for public review in the Board Secretary's Office, One Civic Center Plaza, Irvine, California, during normal business hours. In addition, such writings or documents will be made available for public review at the respective public meeting.

If you have any questions regarding any item of business on the agenda for this meeting, or any of the staff reports or other documentation relating to any agenda item, please contact Board Secretary staff at (949)724-7444.

**SUBMITTAL OF INFORMATION BY MEMBERS OF THE PUBLIC FOR
DISSEMINATION OR PRESENTATION AT PUBLIC MEETINGS**

Any member of the public who desires to submit documentation in hard copy form may do so prior to the meeting or at the time he/she addresses the Board. Please provide 15 copies of the information to be submitted and file with the Secretary at the time of arrival to the meeting. This information will be disseminated to the Board at the time testimony is given.

PUBLIC COMMENT

Any member of the public may address the Board on items within the Board's subject matter jurisdiction but which are not listed on this agenda during Public Comment; however, no action may be taken on matters that are not part of the posted agenda. If you would like to address the Board during the Public Comment portion of the Agenda, please complete the Request to Speak Form. The card is at the table at the entrance to the meeting room. Please complete the card with your name and return to the Board Secretary. The Request to Speak Form assists the Chair in ensuring that all persons wishing to address the Board are recognized. Your name will be called at the time Public Comment is taken by the Board.

SERVICES TO FACILITATE ACCESS TO PUBLIC MEETINGS

It is the intention of the Board to comply with the Americans With Disabilities Act (ADA) in all respects. If, as an attendee or a participant at this meeting, you will need special assistance beyond what is normally provided, the Board will attempt to accommodate you in every reasonable manner. Please contact the Irvine City Clerk's Office at (949)724-6205.

Assisted listening devices are available at the meeting for individuals with hearing impairments. Notification 48 hours prior to the meeting will enable the Board to make reasonable arrangements to ensure accessibility to this meeting. (28 CFR 35. 102-35. 104 ADA Title II)

CHALLENGING BOARD DECISIONS

If a person wishes to challenge the nature of the above actions in court, they may be limited to raising only those issues they or someone else raised at the meeting described in this notice, or in written correspondence delivered to the Board, at or prior to the meeting. In addition, judicial challenge may be limited or barred where the interested party has not sought and exhausted all available administrative remedies.

COMMUNICATION DEVICES

To minimize distractions, please be sure all personal communication devices are turned off or on silent mode.

MEETING SCHEDULE

I hereby certify that the agenda for the Regular Board meeting was posted in the posting book located in the Public Safety Lobby of Irvine City Hall, One Civic Center Plaza, Irvine, California on JANUARY 31, 2013 by 5:30 pm as well as on the City of Irvine's web page.


Secretary to the Oversight Board

REQUEST FOR OVERSIGHT BOARD ACTION

MEETING DATE: FEBRUARY 7, 2013

TITLE: MINUTES

A handwritten signature in blue ink, appearing to read "Shari Ann", is written over a horizontal line.

Recording Secretary

RECOMMENDED ACTION

Adopt – A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY APPROVING THE MINUTES OF THE OVERSIGHT BOARD MEETING OF JANUARY 11, 2013

MINUTES

OVERSIGHT BOARD (TO THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY) SPECIAL MEETING January 11, 2013

City of Irvine
L-102
One Civic Center Plaza
Irvine, CA 92606

CALL TO ORDER

The special meeting of the Oversight Board to the Successor Agency to the dissolved Irvine Redevelopment Agency was called to order at 10:03 a.m. on January 11, 2013 in room L-102, Irvine Civic Center, 1 Civic Center Plaza, Irvine, California. Chair Bergeson presided over the meeting.

ROLL CALL

Present: 6 BOARDMEMBER: Christine Compton, Deputy Chief of Staff,
Supervisor Bill Campbell's office, County of Orange
BOARDMEMBER: Veronica Dolleschel, Senior Management Analyst,
City of Irvine
BOARDMEMBER: Sharon Landers, Assistant City Manager, City of
Irvine
BOARDMEMBER: Randy Peebles, Associate Vice Chancellor,
Economic & Workforce Development, South OC
Community College District
VICE CHAIR: *Lucy Dunn, President and CEO, Orange County
Business Council
CHAIR: Marian Bergeson, Chair, Foundation for the Great
Park
Absent: 1 BOARDMEMBER: John Fogarty, Asst. Superintendent of Business
Services, CFO, Irvine Unified School District

*Vice Chair Dunn arrived at 10:09 a.m.

PLEDGE OF ALLEGIANCE

Boardmember Landers led the Pledge of Allegiance.

BOARD MEMBER REPORTS

There were none.

ADDITIONS AND DELETIONS

There were none.

BOARD BUSINESS

1. MINUTES

ACTION:

Moved by Boardmember Landers, seconded by Boardmember Dolleschel, to:

Adopt RESOLUTION No. 2013-02 – A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY APPROVING THE MINUTES OF THE OVERSIGHT BOARD MEETING OF JANUARY 2, 2013

The motion carried as follows:

AYES: 5 BOARDMEMBERS: Bergeson, Compton, Dolleschel, Peebles, and Landers

NOES: 0 BOARDMEMBERS: None

ABSENT: 2 BOARDMEMBERS: Dunn and Fogarty

2. APPROVAL OF THE DUE DILIGENCE REVIEW OF THE NON-HOUSING REDEVELOPMENT FUNDS

There were no public comments received for this item.

There was no Board discussion on this item.

ACTION:

Moved by Boardmember Compton, seconded by Boardmember Peebles, to:

Adopt RESOLUTION No. 2013-03 – A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE

**REDEVELOPMENT AGENCY APPROVING THE INDEPENDENT
ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES TO
THE FORMER IRVINE REDEVELOPMENT AGENCY'S NON-HOUSING FUNDS**

The motion carried as follows:

AYES: 5 BOARDMEMBERS: Bergeson, Compton, Dolleschel,
Peebles, and Landers

NOES: 0 BOARDMEMBERS: None

ABSENT: 2 BOARDMEMBERS: Dunn and Fogarty

Boardmember Dunn arrived to the meeting subsequent to the board taking action. A motion to reconsider the item was discussed in order to include Boardmember Dunn in the deliberation of the item.

ACTION:

Moved by Boardmember Compton, seconded by Boardmember Landers and unanimously carried by those members present to reconsider Agenda Item No. 2.

ACTION:

Moved by Vice Chair Dunn, seconded by Boardmember Compton, to:

Adopt RESOLUTION No. 2013-03 – A RESOLUTION OF THE OVERSIGHT
BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE
REDEVELOPMENT AGENCY APPROVING THE INDEPENDENT
ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES TO
THE FORMER IRVINE REDEVELOPMENT AGENCY'S NON-HOUSING FUNDS

The motion carried as follows:

AYES: 6 BOARDMEMBERS: Bergeson, Compton, Dolleschel, Dunn,
Peebles, and Landers

NOES: 0 BOARDMEMBERS: None

ABSENT: 1 BOARDMEMBERS: Fogarty

PUBLIC COMMENTS

There were none.

ADJOURNMENT

Moved by Vice Chair Dunn, seconded by Boardmember Landers, and unanimously carried by those members present to adjourn the meeting at 10:12 a.m.

OVERSIGHT BOARD CHAIR

SECRETARY

February 7, 2013

OVERSIGHT BOARD RESOLUTION NO. 2013-xx

A RESOLUTION OF THE OVERSIGHT BOARD TO THE
SUCCESSOR AGENCY TO THE DISSOLVED IRVINE
REDEVELOPMENT AGENCY APPROVING THE MINUTES
OF THE OVERSIGHT BOARD MEETING OF JANUARY 11,
2013

WHEREAS, the Oversight Board to the Successor Agency to the dissolved Irvine Redevelopment Agency met on January 11, 2013; and

WHEREAS, at the Oversight Board's meeting of February 7, 2013, the Oversight Board considered the minutes of the January 11, 2013, Oversight Board meeting and the approval of said minutes;

NOW, THEREFORE, BE IT RESOLVED, by the Oversight Board as follows:

SECTION 1. The minutes of the Oversight Board's January 11, 2013 meeting are approved.

SECTION 2. The Secretary shall certify to the adoption of this Resolution.

PASSED AND ADOPTED by the Oversight Board at a regular meeting held on the 7th day of February 2013.

MARIAN BERGESON, CHAIR

ATTEST:

SHARIE APODACA, SECRETARY

STATE OF CALIFORNIA)
COUNTY OF ORANGE)
CITY OF IRVINE)

I, SHARIE APODACA, Secretary to the Oversight Board, hereby certify that the foregoing resolution was duly adopted at a regular meeting of the Oversight Board, held on the 7th day of February 2013.

AYES: BOARDMEMBERS:

NOES: BOARDMEMBERS:

ABSENT: BOARDMEMBERS:

SHARIE APODACA, SECRETARY

REQUEST FOR OVERSIGHT BOARD ACTION

MEETING DATE: FEBRUARY 7, 2013

TITLE: ADOPTION OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE OF THE FORMER IRVINE REDEVELOPMENT AGENCY AND THE ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY, FOR JULY 1, 2013 THROUGH DECEMBER 31, 2013


Director of Administrative Services

RECOMMENDED ACTION

1. Adopt - A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2013 THROUGH DECEMBER 31, 2013
2. Adopt the administrative budget for the Successor Agency for July 1, 2013 through December 31, 2013.
3. Authorize revisions to the reporting format, if needed, to comply with potential form changes by the State of California Department of Finance.

EXECUTIVE SUMMARY

On December 29, 2011, the California Supreme Court (Court) upheld Assembly Bill x1 26 (the Dissolution Act) and directed that all redevelopment agencies in the state be dissolved effective February 1, 2012. Further modifications to the dissolution process were enacted on June 27, 2012 with the passage of Assembly Bill 1484 (AB 1484). On January 10, 2012, the City elected to become the Successor Agency to the dissolved Irvine Redevelopment Agency, and as such will wind down the affairs of the former redevelopment agency, with certain actions subject to the direction of an Oversight Board.

The Successor Agency is required to adopt a Recognized Obligation Payment Schedule (Payment Schedule) and administrative budget every six months. For July through December 2013, these items were approved by the Successor Agency on January 22, 2013. The Oversight Board is now requested to approve them so they can be submitted to the California State Department of Finance (DOF) by March 1, 2013. Once approved

by the DOF, the Successor Agency will be entitled to receive property tax revenue to pay for the approved enforceable obligations included on the Payment Schedule.

SUCCESSOR AGENCY RECOMMENDATION

The Successor Agency approved the Recognized Obligation Payment Schedule for July to December 2013 at its January 22, 2013 meeting.

ANALYSIS

As a result of the Court's ruling on the Dissolution Act, all redevelopment agencies in California were dissolved effective February 1, 2012. The Dissolution Act and AB 1484 prescribe the procedures to wind down the affairs of the former redevelopment agencies. These provisions include the continued payment of enforceable obligations, as defined in the law.

The Oversight Board is being requested to approve the Payment Schedule for July 1, 2013 through December 31, 2013 (Exhibit A to Attachment 1). The Payment Schedule approved by the Successor Agency requests payment for anticipated expenditures associated with the Amended and Restated Development Agreement, legal services, the County of Orange Implementation Agreement No. 1, the Irvine Community Land Trust Affordable Housing Grant Agreement, and administrative costs. The amounts listed on each forward-looking Payment Schedule are estimated. As each Payment Schedule is prepared, estimates from previous Payment Schedules are reconciled to the actual results to adjust the amount requested on the current Payment Schedule.

After the Payment Schedule was approved by the Successor Agency, the DOF issued a new reporting format and requires the new format be used for this submittal. The new format is pre-populated with all obligations previously identified by the Successor Agency. The new format does not allow the Successor Agency to request amounts for obligations that have previously been denied by the DOF, regardless of whether a final determination has been made by a court. In Irvine's case, the DOF denied the Amended and Restated Development Agreement and the Affordable Housing Grant Agreement on previous Payment Schedules; however, the City as Successor Agency has already filed a lawsuit on the Development Agreement and is considering its options with respect to the Affordable Housing Grant Agreement. For this reason, the Successor Agency will continue to include these obligations on the Payment Schedule, albeit on a new line number. Because it is possible the DOF will continue to revise its required reporting format, the Oversight Board is being asked to authorize revisions to the attached Payment Schedule, to conform to any additional changes required by the DOF.

The Successor Agency is also required to prepare a proposed administrative budget for the Oversight Board's approval. This budget must contain estimated costs for July

through December 2013, proposed sources for the payment of those costs, and proposals for arrangements of the administrative services to be provided by the City. The proposed administrative budget (Attachment 2) includes these elements.

FINANCIAL IMPACT

Approving the Payment Schedule is required for the Successor Agency to receive property tax revenues to continue making enforceable payments.

REPORT PREPARED BY Donna Mullally, Manager of Fiscal Services
Amy Roblyer, Senior Management Analyst

ATTACHMENTS

Attachment 1: Resolution
Attachment 2: Proposed Administrative Budget
Attachment 3: Letter to the Department of Finance

OVERSIGHT BOARD RESOLUTION NO. 13-__

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2013 THROUGH DECEMBER 31, 2013

WHEREAS, the Oversight Board to the Successor Agency to the dissolved Irvine Redevelopment Agency has been appointed pursuant to the provisions of Health and Safety Code Section 34179; and

WHEREAS, Health and Safety Code Sections 34177(l)(2)(B) and 34180(g) require the approval of the Recognized Obligation Payment Schedule by the Oversight Board; and

WHEREAS, a Recognized Obligation Payment Schedule for the period July 1, 2013 through December 31, 2013, has been prepared; and

WHEREAS, the City Council As Successor Agency to the dissolved Irvine Redevelopment Agency approved the Recognized Obligation Payment Schedule for the period July 1, 2013 through December 31, 2013; and

WHEREAS, the Recognized Obligation Payment Schedule, in the form as substantially approved by the City Council As Successor Agency to the dissolved Irvine Redevelopment Agency, has been presented to the Oversight Board for its consideration at a regular meeting of the Oversight Board held on February 7, 2013.

NOW, THEREFORE BE IT RESOLVED, by the Oversight Board as follows:

SECTION 1. The Oversight Board, at its regular meeting of February 7, 2013, reviewed and considered the Recognized Obligation Payment Schedule presented by the Successor Agency.

SECTION 2. The Recognized Obligation Payment Schedule for the period July 1, 2013 through December 31, 2013, as set forth in Exhibit "A" attached hereto and by this reference incorporated herein, is hereby approved by the Oversight Board.

SECTION 3. The Oversight Board authorizes and directs the Successor Agency staff to revise the reporting format for the Recognized Obligation Payment Schedule for July 1, 2013-December 31, 2013 if needed to comply with form changes by the State of California Department of Finance.

PASSED AND ADOPTED by the Oversight Board at a regular meeting held on the 7th of February, 2013.

MARIAN BERGESON, CHAIR

ATTEST:

SECRETARY

STATE OF CALIFORNIA)
COUNTY OF ORANGE)
CITY OF IRVINE)

I, SHARIE APODACA, Secretary to the Oversight Board, hereby certify that the foregoing resolution was duly adopted at a special meeting of the Oversight Board, held on the 7th day of February 2013.

AYES: BOARDMEMBERS:

NOES: BOARDMEMBERS:

ABSENT: BOARDMEMBERS:

SECRETARY

SUCCESSOR AGENCY CONTACT INFORMATION

Successor Agency

ID:

County:

Successor Agency:

Primary Contact

Honorific (Ms, Mr, Mrs)

First Name

Last Name

Title

Address

City

State

Zip

Phone Number

Email Address

Secondary Contact

Honorific (Ms, Mr, Mrs)

First Name

Last Name

Title

Phone Number

Email Address

SUCCESSOR AGENCY CONTACT INFORMATION

199

Orange

Irvine

Donna
Mullally
Manager of Fiscal Services
1 Civic Center Place
Irvine
CA
92623
949-724-6037
dmullally@cityofirvine.org

Teri
Washle
Finance Administrator
949-724-6031
twashle@cityofirvine.org

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: IRVINE (ORANGE)

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$1,087,971,589

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$0
B Enforceable Obligations Funded with RPTTF	\$5,590,641
C Administrative Allowance Funded with RPTTF	\$120,000
D Total RPTTF Funded (B + C = D)	\$5,710,641
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$5,710,641
F Enter Total Six-Month Anticipated RPTTF Funding	Not Available
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	#VALUE!

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))

H Enter Estimated Obligations Funded by RPTTF (<i>lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed</i>)	\$1,148,596
I Enter Actual Obligations Paid with RPTTF	\$694,456
J Enter Actual Administrative Expenses Paid with RPTTF	\$97,320
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$356,820
L Adjustment to RPTTF (D - K = L)	\$5,353,821

Certification of Oversight Board Chairman:

Pursuant to Section 34177(m) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized
Obligation Payment Schedule for the above named agency.

Name	Title
/s/	
Signature	Date

Oversight Board Approval Date: February 7, 2013

[illegible]

CITY OF IRVINE, AS SUCCESSOR AGENCY
TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY

Proposed Administrative Budget
July 1, 2013 – December 31, 2013

Estimated Administrative Costs:

Administrative Expenses – staff personnel costs for City employees carrying out the dissolution functions; audit fees and expenses.	\$115,000
Training, duplicating, supplies	\$5,000
<u>Total Proposed Administrative Budget</u>	<u>\$220,000</u>

Proposed Source(s) of Payment:

Administrative cost allowance	\$120,000
<u>Total Proposed Sources of Payment</u>	<u>\$120,000</u>

Proposed arrangement for administrative and operations services provided by the City:

City employees formerly assigned to redevelopment functions will continue to staff the administrative functions associated with the dissolution of the redevelopment agency. Dissolution costs will be recorded within the General Fund, but separately from other City functions. The Successor Agency will reimburse the General Fund for administrative costs up to the 3% administrative cost cap.

January 29, 2013

Redevelopment Administrator
Department of Finance
915 L Street
Sacramento, CA 95814
Via Email: redevelopment_administration@dof.ca.gov

Re: City of Irvine Recognized Obligation Payment Schedule for July1, 2013 through
December 31, 2013

To Whom it May Concern:

The City of Irvine as Successor Agency (Successor Agency) to the dissolved Irvine Redevelopment Agency submits the attached Recognized Obligation Payment Schedule for the period of July through December 2013 (ROPS 13-14A).

The Successor Agency approved at its meeting on January 22, 2013 the Recognized Obligation Payment Schedule that was prepared by staff using the form available at the time. The evening of January 22, 2013 the Department of Finance released the new pre-populated ROPS 13-14A form. Prior to that release we were not aware that a new form would be required.

The Recognized Obligation Payment Schedule approved by the Successor Agency included requests for \$500,000 for the Amended and Restated Development Agreement and \$610,562 for the Affordable Housing Grant Agreement. Both of these items are listed as item numbers 1 and 2 on the pre-populated form supplied by the Department of Finance, but both items have blocked cells which do not allow the Successor Agency to request funds for those items.

We requested payment for these obligations as line items 13 and 14, respectively, in compliance with what was approved by the Successor Agency. The revised form is expected to be approved by the Oversight Board at its regularly scheduled meeting on February 7, 2013.

We further maintain that these items should be considered enforceable obligations under the law, as expressed in our lawsuit, and request the Department of Finance to rescind its determination and authorize funding.

Sincerely,

Donna Mullally
Manager of Fiscal Services