

# AGENDA

**OVERSIGHT BOARD**  
**(TO THE SUCCESSOR AGENCY TO THE**  
**DISSOLVED IRVINE REDEVELOPMENT AGENCY)**  
**REGULAR MEETING**  
**September 5, 2013**  
**9:00 AM**

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

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**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.

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## CALL TO ORDER

## ROLL CALL

BOARDMEMBER:	Christine Compton, Government Relations Manager, Irvine Ranch Water District
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, Immediate Past Chair, Foundation for the Great Park

**PLEDGE OF ALLEGIANCE**

**BOARD MEMBER REPORTS**

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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.

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**ADDITIONS AND DELETIONS**

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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.

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**BOARD BUSINESS**

**1. MINUTES**

**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 FEBRUARY 7, 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 JANUARY 1, 2014 THROUGH JUNE 30, 2014**

**RECOMMENDED BOARD ACTION:**

Adopt - A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD JANUARY 1, 2014 THROUGH JUNE 30, 2014

**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](http://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 August 29, 2013 by 5:30 PM as well as on the City of Irvine's web page.

Melinda Neumann  
Secretary to the Oversight Board

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# REQUEST FOR OVERSIGHT BOARD ACTION

MEETING DATE: SEPTEMBER 5, 2013

TITLE: MINUTES



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 FEBRUARY 7, 2013

# MINUTES

## OVERSIGHT BOARD (TO THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY) REGULAR MEETING February 7, 2013

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

### CALL TO ORDER

The regular meeting of the Oversight Board to the Successor Agency to the dissolved Irvine Redevelopment Agency was called to order at 9:06 a.m. on February 7, 2013 in the Conference and Training Center, Irvine Civic Center, 1 Civic Center Plaza, Irvine, California. Chair Bergeson presided over the meeting.

### ROLL CALL

Present: 5 BOARDMEMBER: Christine Compton, Government Relations  
Manager, Irvine Ranch Water District  
BOARDMEMBER: Veronica Dolleschel, Senior Management Analyst,  
City of Irvine  
BOARDMEMBER: Sharon Landers, Assistant City Manager, City of  
Irvine  
BOARDMEMBER: John Fogarty, Asst. Superintendent of Business  
Services, CFO, Irvine Unified School District  
CHAIR: Marian Bergeson, Chair, Foundation for the Great  
Park  
Absent: 2 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

**PLEDGE OF ALLEGIANCE**

Boardmember Fogarty 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 Compton, seconded by Boardmember Landers, to:

Adopted RESOLUTION No. 2013-04 – 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 as amended to reflect that Boardmember Compton was not affiliated with Supervisor Campbell's office as of January 11 meeting.

The motion carried as follows:

AYES: 4 BOARDMEMBERS: Bergeson, Compton, Dolleschel and Landers

NOES: 0 BOARDMEMBERS: None

ABSENT: 2 BOARDMEMBERS: Dunn and Peebles

ABSTAIN: 1 BOARDMEMBERS: Fogarty

**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**

Donna Mullally, Finance Administrator provided a brief staff report about the new reporting format required by the Department of Finance, and payment schedule of enforceable obligations of the City.

There was no public testimony.

**ACTION:**

Moved by Boardmember Compton, seconded by Boardmember Fogarty, to

- 1) Adopt RESOLUTION No. 2013-05 – 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.

The motion carried as follows:

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

NOES: 0 BOARDMEMBERS: None

ABSENT: 2 BOARDMEMBERS: Dunn and Peebles

**PUBLIC COMMENTS**

There were none.

**ADJOURNMENT**

Moved by Boardmember Landers, seconded by Boardmember Fogarty, and unanimously carried by those members present to adjourn the meeting at 9:13 a.m.

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OVERSIGHT BOARD CHAIR

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SECRETARY

\_\_\_\_\_  
September 5, 2013

OVERSIGHT BOARD RESOLUTION NO. 2013-06

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 FEBRUARY 7, 2013

WHEREAS, the Oversight Board to the Successor Agency to the dissolved Irvine Redevelopment Agency met on February 7, 2013; and

WHEREAS, at the Oversight Board's meeting of September 5, 2013, the Oversight Board considered the minutes of the February 7, 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 February 7, 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 5<sup>th</sup> day of September 2013.

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MARIAN BERGESON, CHAIR

ATTEST:

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MELINDA NEUMANN, SECRETARY

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

I, MELINDA NEUMANN, 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 5<sup>th</sup> day of September 2013.

AYES: BOARDMEMBERS:

NOES: BOARDMEMBERS:

ABSENT: BOARDMEMBERS:

ABSTAIN: BOARDMEMBERS:

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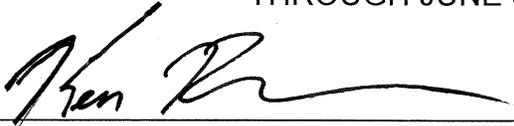
MELINDA NEUMANN, SECRETARY

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# REQUEST FOR OVERSIGHT BOARD ACTION

MEETING DATE: SEPTEMBER 5, 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 JANUARY 1, 2014 THROUGH JUNE 30, 2014



Acting Director of Administrative Services

## RECOMMENDED ACTION

Adopt - A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD JANUARY 1, 2014 THROUGH JUNE 30, 2014

## 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 January through June 2014, these items were approved by the Successor Agency on July 23, 2013. The Oversight Board is now requested to approve them so they can be submitted to the California State Department of Finance (DOF) by October 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 January through June 2014 at its July 23, 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 January 1, 2014 through June 30, 2014 (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 (ARDA), legal services, early retirement of the Housing Enabled by Local Partnerships (HELP) Loan, the Irvine Community Land Trust Affordable Housing Grant Agreement (Land Trust Grant), and administrative costs. Although the DOF has denied the ARDA and the Land Trust Grant as enforceable obligations, we continue to request payment for these agreements to preserve our rights to them. As required by the DOF, this schedule also includes an adjustment to true-up the actual costs from January 1, 2013 through June 30, 2013 to the estimated amounts from that Payment Schedule.

The HELP loan has been identified on every Payment Schedule previously approved by the Successor Agency and Oversight Board and submitted to the State; however, no funds were requested since it is not required to be repaid until May, 2017. The California Housing Finance Agency, to whom the loan is payable, is now offering a discount program for the early payoff of existing HELP loans. By taking advantage of this offer and paying the HELP loan at the next available distribution date in January, the Redevelopment Property Tax Trust Fund will save over \$300,000 in interest charges.

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. Unlike the last format, the new format does allow the Successor Agency to request amounts for obligations that have previously been denied by the DOF, although the written instructions discourage requesting previously denied items. In Irvine's case, the DOF denied the ARDA and the Land Trust Grant on previous Payment Schedules; however, the City as Successor Agency has already filed a lawsuit on the ARDA and the Irvine Community Land Trust has filed a lawsuit on the Land Trust Grant. Since the

previously denied obligations are being legally contested, the Successor Agency will continue to include these obligations on the Payment Schedule.

The Successor Agency is also required to prepare a proposed administrative budget for the Oversight Board's approval for each six-month period. This budget must contain estimated costs, 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 for January through June 2014, (Exhibit B to Attachment 1) 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

OVERSIGHT BOARD RESOLUTION NO. 13-07

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD JANUARY 1, 2014 THROUGH JUNE 30, 2014

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 January 1, 2014 through June 30, 2014, 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 January 1, 2014 through June 30, 2014; 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 September 5, 2013.

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

SECTION 1. The Oversight Board, at its regular meeting of September 5, 2013, reviewed and considered the Recognized Obligation Payment Schedule presented by the Successor Agency.

SECTION 2. The Recognized Obligation Payment Schedule for the period January 1, 2014 through June 30, 2014, as set forth in Exhibit "A" attached hereto and by this reference incorporated herein, is hereby approved by the Oversight Board.

SECTION 3. The Successor Agency Administrative Budget for the period January 1, 2014 through June 30, 2014, as set forth in Exhibit "B" attached hereto and by this reference incorporated herein, is hereby approved by the Oversight Board.

SECTION 4. The Oversight Board authorizes and directs the Successor Agency staff to revise the reporting format for the Recognized Obligation Payment Schedule for January 1, 2014-June 30, 2014 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 5<sup>th</sup> of September, 2013.

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MARIAN BERGESON, CHAIR

ATTEST:

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MELINDA NEUMANN, SECRETARY

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

I, MELINDA NEUMANN, 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 5<sup>th</sup> day of September 2013.

AYES: BOARDMEMBERS:

NOES: BOARDMEMBERS:

ABSENT: BOARDMEMBERS:

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SECRETARY

**Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary**

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Irvine  
 Name of County: Orange

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>		<b>Six-Month Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>		
<b>A Sources (B+C+D):</b>		<b>\$ -</b>
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>		<b>\$ 8,911,700</b>
F Non-Administrative Costs (ROPS Detail)		8,745,500
G Administrative Costs (ROPS Detail)		166,200
<b>H Current Period Enforceable Obligations (A+E):</b>		<b>\$ 8,911,700</b>

<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
I Enforceable Obligations funded with RPTTF (E):		8,911,700
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)		(419,252)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>		<b>\$ 8,492,448</b>

<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
L Enforceable Obligations funded with RPTTF (E):		8,911,700
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)		-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>		<b>8,911,700</b>

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

**Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances**

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by enforceable obligation.

A	B	C	D	E	F	G	H	I	J	K	
Fund Balance Information by ROPS Period		Fund Sources								Total	Comments
		Bond Proceeds		Reserve Balance		Other	RPTTF				
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin			
<b>ROPS III Actuals (01/01/13 - 6/30/13)</b>											
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	-	-	-	-	-	-	-	\$ -		
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	-	-	-	-	-	270,000	\$ 224,500	\$ 494,500		
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs	-	-	-	-	-	10,139	65,109	\$ 75,248		
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III	-	-	-	-	-	-	-	\$ -		
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required					259,861	159,391	\$ 419,252		
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
<b>ROPS 13-14A Estimate (07/01/13 - 12/31/13)</b>											
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 259,861	\$ 159,391	\$ 419,252		
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller	-	-	-	-	-	89,818	8,362	\$ 98,180		
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)	-	-	-	-	-	89,818	8,362	\$ 98,180		
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A	-	-	-	-	-	-	-	\$ -		
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 259,861	\$ 159,391	\$ 419,252		

**Recognized Obligation Payment Schedule (ROPS ) 13-14B - ROPS Detail**  
**January 1, 2014 through June 30, 2014**  
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total		
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)						RPTTF	
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin			
1	Amended Development Agmt	OPA/DDA/Construction	12/27/2010	12/27/2045	Heritage Fields El Toro, LLC	Agreement to build the Orange County Great Park	OCGP	\$ 4,249,036,999	N							\$ -	
2	Affordable Housing Grant Agreement	Miscellaneous	2/8/2011	6/30/2052	Irvine Community Land Trust	Development of affordable housing	OCGP	470,000,000	N							\$ -	
3	Housing Enabled by Local Partnerships Loan	Third-Party Loans	5/2/2007	5/2/2017	State of California	Loan for affordable housing projects	OCGP	1,500,000	N				1,500,000			\$ 1,500,000	
4	Implementation Agreement No. 1	Miscellaneous	3/8/2005	6/30/2052	Orange County	County facility payment	OCGP	256,794,898	N							\$ -	
5	Implementation Agreement No. 2	Miscellaneous	8/17/2010	6/30/2052	Orange County	Reconstruct or replace flood control facilities	OCGP	650,000	N							\$ -	
6	City loan	City/County Loans On or Before 6/27/11	6/14/2005	6/30/2052	City of Irvine	Loan to fund redevelopment operations. Due to insufficient cash flow of Tax Increment, the Irvine Redevelopment Agency could not issue bonded debt at the time of the loan.	OCGP	5,673,358	N							\$ -	
7	City loan	City/County Loans On or Before 6/27/11	1/24/2006	6/30/2052	City of Irvine	Loan to fund redevelopment operations. Due to insufficient cash flow of Tax Increment, the Irvine Redevelopment Agency could not issue bonded debt at the time of the loan.	OCGP	2,653,419	N							\$ -	
8	City loan	City/County Loans After 6/27/11	8/14/2007	6/30/2052	City of Irvine	Loan to purchase land. Due to insufficient cash flow of Tax Increment, the Irvine Redevelopment Agency could not issue bonded debt at the time of the loan.	OCGP	181,374,124	N							\$ -	
9	AB 1484 Audit	Dissolution Audits	7/1/2012	6/30/2014	To Be Determined	Required audits per AB 1484	OCGP	100,000	N							\$ -	
10	Legal Services	Litigation	3/10/2009	6/30/2014	Rutan & Tucker, LLP	Litigation	OCGP	125,000	N				125,000			\$ 125,000	
11	Legal services	Legal	3/10/2009	6/30/2014	Rutan & Tucker, LLP	Legal services for administration of former RDA	OCGP	100,000	N					100,000		\$ 100,000	
12	Cooperation agreement	Admin Costs	3/27/2012	6/30/2014	City of Irvine	Financial personnel and other support	OCGP	66,200	N					66,200		\$ 66,200	
13	Amended Development Agmt	OPA/DDA/Construction	12/27/2010	12/27/2045	Heritage Fields El Toro, LLC	Agreement to build the Orange County Great Park	OCGP	1,430,000,000	N				5,870,500			\$ 5,870,500	
14	Affordable Housing Grant Agreement	Miscellaneous	2/8/2011	6/30/2052	Irvine Community Land Trust	Development of affordable housing	OCGP	470,000,000	N				1,250,000			\$ 1,250,000	



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

Proposed Administrative Budget  
January 1, 2014 – June 30, 2014

Estimated Administrative Costs:

Administrative Expenses – staff personnel costs for City employees carrying out the dissolution functions; audit fees and expenses.	\$156,200
Training, duplicating, supplies	<u>\$10,000</u>
<u>Total Proposed Administrative Budget</u>	<u>\$166,200</u>

Proposed Source(s) of Payment:

Administrative cost allowance	\$166,200
<u>Total Proposed Sources of Payment</u>	<u>\$166,200</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 higher of the 3% administrative cost cap or \$250,000 per year.