Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency:	Irvine
Name of County:	Orange

Currei	nt Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
A	Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	\$
В	Bond Proceeds Funding (ROPS Detail)	-
С	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
Е	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 289,051,497
F	Non-Administrative Costs (ROPS Detail)	288,801,497
G	Administrative Costs (ROPS Detail)	250,000
н	Total Current Period Enforceable Obligations (A+E):	\$ 289,051,497
Succe	ssor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):	289,051,497
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(19,255)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 289,032,242
Count	y Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):	289,051,497
М	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	
Ν	Adjusted Current Period RPTTF Requested Funding (L-M)	289,051,497
Pursua hereby	cation of Oversight Board Chairman: ant to Section 34177 (m) of the Health and Safety code, I recertify that the above is a true and accurate Recognized tion Payment Schedule for the above named agency.	Title
	Signature	Date

Exhibit A

			Irvine Recogni	zed Obligation Payment Sch January 1, 2016 throug (Report Amounts in V	h June 30, 201		Detail					
с	D	E	F	G	н	I	J	к	L	м	N	0
										Funding Source		
								Non-Redev	elopment Property	°		
Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	(Non-RPTTF) Reserve Balance	Other Funds	RPT Non-Admin	TF
OPA/DDA/Constructi	12/27/2010	12/27/2045	Heritage Fields El Toro,	Agreement to build the Orange County	OCGP	Debt of Obligation	Ν	Bond Proceeds	Reserve Dalarice	Other Funds	Non-Admin	Admin
Miscellaneous	2/8/2011	6/30/2052	Irvine Community Land Trust	Development of affordable housing	OCGP		N					
Miscellaneous	3/8/2005	6/30/2052	Orange County	County facility payment	OCGP		N					
Miscellaneous	8/17/2010	6/30/2052	Orange County	Reconstruct or replace flood control facilities	OCGP		Ν					
City/County Loans On or Before 6/27/11	6/14/2005	6/30/2025	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 Ioan.	OCGP		N					
City/County Loans On or Before 6/27/11	1/24/2006	6/30/2025	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 Ioan.	OCGP		N					
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		Ν					
Dissolution Audits	7/1/2012	6/30/2014	To Be Determined	Required audits per AB 1484	OCGP		Ν					
Litigation Legal	3/10/2009 3/10/2009	6/30/2014 6/30/2014	Rutan & Tucker, LLP Rutan & Tucker, LLP	Litigation Legal services for administration of	OCGP OCGP		N					
-				former RDA								
Admin Costs OPA/DDA/Constructi	3/27/2012 12/27/2010	6/30/2014 12/27/2045	City of Irvine Heritage Fields El Toro,	Financial, personnel and other support Agreement to build the Orange County			N N					125,000
on			LLC	Great Park								
Miscellaneous	2/8/2011	6/30/2052	Irvine Community Land Trust	Development of affordable housing	OCGP		N					
City/County Loans After 6/27/11	6/12/2012	6/30/2052	City of Irvine	Re-entered loan approved by the Successor Agency and Oversight Board pursuant to Health and Safety Code Sections 34178(a) and 34180(h) added to California Redevelopment Law by ABx1 26.	OCGP		Ν					
City/County Loans After 6/27/11	6/12/2012	6/30/2025	City of Irvine	Re-entered loan approved by the Successor Agency and Oversight Board pursuant to Health and Safety Code Sections 34178(a) and 34180(h) added to California Redevelopment Law by ABx1 26.	OCGP		Ν					
City/County Loans After 6/27/11	6/12/2012	6/30/2025	City of Irvine	Re-entered loan approved by the Successor Agency and Oversight Board pursuant to Health and Safety Code Sections 34178(a) and 34180(h) added to California Redevelopment Law by ABx1 26.	OCGP		N					
Miscellaneous	7/9/2014	6/30/2050	City of Irvine	Settlement Agreement and Release of Claims dated July 9, 2014 pending court approval of Stipulated Judgment.	OCGP		N				288,083,631	
Miscellaneous	7/1/2013	6/30/2016	City of Irvine	Consultant services to develop a long range property management plan	OCGP		Ν					
Miscellaneous	7/1/2014	12/31/2014	City of Irvine	range property management plan Recoup \$226,138 reserve balance applied to the Implementation payment from ROPS 14-15A per discussion with DOF	OCGP		N					
Miscellaneous	1/1/2015	6/30/2015	City of Irvine	Recoup \$17,051 in administration costs not recovered last period; total for the FY was only \$74,198, but was not recovered in PPA on ROPS 14- 15B.	OCGP		Ν					
Miscellaneous	3/18/2015		City of Irvine	Recover amount approved for distribution June 1, 2015	OCGP	842,866	N				717,866	125,000

Irvine Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances (Report Amounts in Whole Dollars)

	suant to Health and Safety Code section 34177 (I), Redevelopment Property erty tax revenues is required by an enforceable obligation. For tips on how							
Α	В	С	D	Е	F	G	н	I
				Fund So				
		Bond P	roceeds	Reserve	Balance	Other	RPTTF	
				Prior ROPS	Prior ROPS RPTTF			
		Bonds Issued on		period balances	distributed as	Rent,	Non-Admin	
	Cash Balance Information by ROPS Period	or before 12/31/10		and DDR RPTTF balances retained		Grants, Interest, Etc.	and Admin	Comments
ROF	PS 14-15B Actuals (01/01/15 - 06/30/15)	•		ł				•
	Beginning Available Cash Balance (Actual 01/01/15)							
2	Revenue/Income (Actual 06/30/15)						245,623	
2	RPTTF amounts should tie to the ROPS 14-15B distribution from the							
	County Auditor-Controller during January 2015						4,041,369	
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual							
	06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual							
	expenditures in the Report of PPA, Columns L and Q						4,022,114	
4	Retention of Available Cash Balance (Actual 06/30/15)						, - ,	
	RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 14-15B RPTTF Prior Period Adjustment						-	
5	RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the			No entry required	l.			
	Report of PPA, Column S			No entry requiree	·		19,255	
6	Ending Actual Available Cash Balance						,200	
	C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	\$ 245,623	
	PS 15-16A Estimate (07/01/15 - 12/31/15)	_						
7	Beginning Available Cash Balance (Actual 07/01/15)							
	(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$-	\$-	\$-	\$-	\$-	\$ 264,878	
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the							
	County Auditor-Controller during June 2015						4,041,369	
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 12/31/15)						4.0.44.000	
10	Retention of Available Cash Balance (Estimate 12/31/15)						4,041,369	
	RPTTF amount retained should only include the amounts distributed as							
14	reserve for future period(s) Ending Estimated Available Cash Balance (7 + 8 - 9 -10)							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$-	\$-	\$-	\$-	\$-	\$ 264,878	

Irvine Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a) (Report Amounts in Whole Dollars)

ROPS 14-15B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to																			
audit by the county auditor-controller (CAC) and the State Controller.																			
auun by t					1	T											1		
А	В	с	D	E	F	G	н	I	J	к	L	м	N	o	Р	Q	R	s	т
				Non-RPTTE	Expenditure	s.							RPTTF Expend	litures					
					Experiance	1													
		Bond	Proceeds	Reserve	Balance	Other	Funds			Non-Admin			Admin				Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)		
ltem #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	SA Comments
		\$-	\$ -	\$-	\$-	\$ -	\$-	\$ 292,000,000	\$ 3,916,369	\$ 3,916,369	\$ 3,916,369	\$-	\$ 125,000	\$ 125,000	\$ 125,000	\$ 105,745	\$ 19,255	\$ 19,255	
	Amended	-		-		-		-		\$-		\$-						\$-	
2	Affordable Housing	-		-		-		-		\$-		\$-						\$-	
4	Implementation Agreement No. 1	-		-		-		-		\$-		\$-						\$-	
F	Agreement No. 1 Implementation									\$		s -						¢	
5	Agreement No. 2	_		-		_		_		φ -		φ -						Ψ -	
6	City loan	-		-		-		-		\$-		\$-						\$-	
7	City loan	-		-		-		-		\$ -		\$ -						\$ -	
	City loan	-		-		-		-		\$-		\$-						\$-	
	AB 1484 Audit	-		-		-		-		\$-		\$-						\$-	
	Legal Services	-		-		-		-		\$-		\$-						\$-	
	Legal services	-		-		-		-		\$ ·		\$ -	125,000	125,000		105,745		\$ -	
12	Cooperation agreement	-		-		-		-		э -		ъ -	125,000	125,000		105,745		ъ -	
13	Amended			-		_				¢		¢						¢	
10	Development Agmt									Ψ		Ψ						Ψ	
14	Affordable Housing	-		-		-		-		\$-		\$-						\$-	
	Grant Agreement																		
15	Re-entered 2007 Purchase and Sale and Financing Agreement	-		-		-		-		\$-		\$-						\$-	
16	Ŭ	-		-		-		-		\$-		\$-						\$-	
17	Re-entered 2005 Financing Agreement	-		-		-		-		\$-		\$-						\$-	
18	Stipulated Judgment Enforceable	-		-		-		292,000,000	3,916,369	\$ 3,916,369	3,916,369	\$-						\$-	

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

Proposed Administrative Budget January 1, 2016 – June 30, 2016

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	<u>\$10,000</u>
Total Proposed Administrative Budget	<u>\$125,000</u>

Proposed Source(s) of Payment:

Administrative cost allowance	\$125,000
Total Proposed Sources of Payment	<u>\$125,000</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. Pursuant to Health and Safety Code Section 34171(b), the Successor Agency is entitled to receive an administrative cost allowance of up to 3% of the money from the Redevelopment Obligation Retirement Fund that is allocated to the Successor Agency for each fiscal year, but in no event less than \$250,000 per fiscal year.

EXHIBIT B