Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:	Irvine	
County:	Orange	

Currer	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)		8-19A Total y - December)	18-19B Total (January - June)	ROPS 18-19 Total
Α	Enforceable Obligations Funded as Follows (B+C+D):	_\$	3,027,626 \$	- \$	3,027,626
В	Bond Proceeds			Ti I	=
С	Reserve Balance		*	2	9
D	Other Funds		3,027,626	ħ	3,027,626
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	_\$	131,276,587 \$	129,970,739 \$	261,247,326
F	RPTTF		131,151,587	129,845,739	260,997,326
G	Administrative RPTTF	-	125,000	125,000	250,000
н	Current Period Enforceable Obligations (A+E):	\$	134,304,213 \$	129,970,739 \$	264,274,952

Certification of Oversight Board Chairman:

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

Lucy Dunn, Chair

Name

Title

1/04/18

Irvine Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

								(Itop.	ort Amoun	ts in Whole Do	naro)								
Α	В	С	D	Е	F	G	Н	I	J	K	L M	N	0	Р	Q	R S	T U	V	W
											18-19	A (July - Dece	mher)			18-1	B (January - June)		
												Fund Sources					Fund Sources		
												1 dild oodices				1	Fund Sources		
Item #	Project Name/Debt Obligation	Obligation Type	Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 18-19 Total	Bond Proceeds Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19A Total	Bond Proceeds Reserve Balance	Other Funds RPTTF	Admin RPTTF	18-19B Total
itom #	1 Toject Harrie/Best Obligation	Obligation Type	Excedion Date	Terrimation Date	1 dycc	Description Toject Geope	1 Toject / tied	\$ 302,564,477		\$ 264,274,952		\$ 3,027,626					\$ - \$ 129,845,739		
4	Implementation Agreement No. 1	Miscellaneous	3/8/2005	6/30/2052	Orange County		OCGP	41,973,000		4,333,475			4,333,475		4,333,475				
٤	Implementation Agreement No. 2	Miscellaneous	8/17/2010	6/30/2052	Orange County	Reconstruct or replace flood control facilities	OCGP	650,000	N	\$ -					\$ -				\$ -
	Cooperation agreement	Admin Costs	3/27/2012	6/30/2014	City of Irvine		OCGP	250,000	N	\$ 250,000				125,000	\$ 125,000			125,000	\$ 125,000
15	Re-entered 2007 Purchase and	City/County Loans After 6/27/11	6/12/2012	6/30/2052	City of Irvine	Re-entered loan approved by the			N										
	Sale and Financing Agreement	6/27/11				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.													
16	Re-entered 2006 Financing	City/County Loans After	6/12/2012	6/30/2025	City of Irvine	Re-entered loan approved by the			N	\$ -					\$ -				\$ -
	Agreement	6/27/11	0/12/2012	0/00/2020	Oity of it ville	Successor Agency and Oversight			.,	Ψ					•				Ψ
						Board pursuant to Health and Safety													
						Code Sections 34178(a) and 34180(h) added to California Redevelopment													
						Law by ABx1 26.													
17	Re-entered 2005 Financing	City/County Loans After	6/12/2012	6/30/2025	City of Irvine	Re-entered loan approved by the			N	\$ -					\$ -				\$ -
	Agreement	6/27/11				Successor Agency and Oversight Board pursuant to Health and Safety													
						Code Sections 34178(a) and 34180(h)													
						added to California Redevelopment													
	Clinulated Judges LT-f 11	Missallansau	7/0/2014	6/20/2050	City of Indias	Law by ABx1 26.	OCCD	250 004 177	, kı	¢ 250 004 477		0.007.000	400 040 410		£ 400.045.700		400 0 15 700		£ 420.045.700
18	Stipulated Judgment Enforceable Obligation	iviiscellaneous	7/9/2014	6/30/2050	City of Irvine	Settlement Agreement and Release of Claims dated July 9, 2014 pending	OCGP	259,691,477	N	\$ 259,691,477		3,027,626	126,818,112		\$ 129,845,738		129,845,739	'	\$ 129,845,739
						court approval of Stipulated											<u> </u>		
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Irvine 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 <u>Cash Balance Tips Sheet</u>

Α	В	С	D	E	F	G	Н	ı
				Fund So				
		Bond P	roceeds	Reserve Balance Oth			RPTTF	
		Bona	Toceeus	Prior ROPS	Dalance	Other	IXI I II	
				period balances and	Prior ROPS RPTTF			
		Bonds issued on	Bonds issued on		distributed as	Rent,	Non-Admin	
	Cash Balance Information for ROPS 15-16 Actuals	or before	or after	balances retained	reserve for future	grants,	and	
	(07/01/15 - 06/30/16)	12/31/10	01/01/11	retained	period(s)	interest, etc.	Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/15)	1			1			
								Transfer from Irvine Community Land Trust per
								SCO audit finding
_						3,027,626		
	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.							
							20,514,321	
	Expenditures for ROPS 15-16 Enforceable Obligations (Actual							
	06/30/16)							
							20,392,687	
	Retention of Available Cash Balance (Actual 06/30/16)						-,,	
	RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
	Todas to Totalara portion(a)							
5	ROPS 15-16 RPTTF Balances Remaining							
	-			No entry required	1			
				TWO ETTERY TEQUITED				
6	Ending Actual Available Cash Balance (06/30/16)							
	C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)							
		\$ -	\$ -	\$ -	\$ -	\$ 3,027,626	\$ 121,634	

	Irvine Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019
Item #	Notes/Comments

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

Proposed Administrative Budget July 1, 2018 – June 30, 2019

Estimated Administrative Costs:

Administrative Expenses – staff personnel costs for City employees carrying out the dissolution functions; audit fees and expenses.	\$240,000		
Training, duplicating, supplies	\$10,000		
Total Proposed Administrative Budget	<u>\$250,000</u>		

Proposed Source(s) of Payment:

Administrative cost allowance	\$250,000
Total Proposed Sources of Payment	<u>\$250,000</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.