

## 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


Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
<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>\$ 289,051,497</b>
F Non-Administrative Costs (ROPS Detail)	288,801,497
G Administrative Costs (ROPS Detail)	250,000
<b>H Total Current Period Enforceable Obligations (A+E):</b>	<b>\$ 289,051,497</b>

Successor 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)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 289,032,242</b>

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	289,051,497
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>289,051,497</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.

Lucy Dunn, Vice Chair

Name	Title
/s/ 	Date
Signature	Date

Irvine Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail  
 January 1, 2016 through June 30, 2016  
 (Report Amounts in Whole Dollars)

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 Funding Source					N Non-Admin	O Admin		
								L Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)							M RPTTF	
								Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin				
OPA/DDA/Construction	12/27/2010	12/27/2045	Heritage Fields El Toro, LLC	Agreement to build the Orange County Great Park	OCGP		N									
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		N									
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 loan.	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 loan.	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		N									
Dissolution Audits	7/1/2012	6/30/2014	To Be Determined	Required audits per AB 1484	OCGP		N									
Litigation	3/10/2009	6/30/2014	Rulan & Tucker, LLP	Litigation	OCGP		N									
Legal	3/10/2009	6/30/2014	Rulan & Tucker, LLP	Legal services for administration of former RDA	OCGP		N									
Admin Costs	3/27/2012	6/30/2014	City of Irvine	Financial, personnel and other support	OCGP		N						125,000			
OPA/DDA/Construction	12/27/2010	12/27/2045	Heritage Fields El Toro, LLC	Agreement to build the Orange County Great Park	OCGP		N									
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		N									
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									
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		N									
Miscellaneous	7/1/2014	12/31/2014	City of Irvine	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		N									
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)**

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 an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see <a href="#">[ INSERT URL LINK TO CASH BALANCE TIPS SHEET ]</a>									
A	B	C	D	E	F	G	H	I	
		<b>Fund Sources</b>							
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>		
	<b>Cash Balance Information by ROPS Period</b>	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	<b>Comments</b>	
<b>ROPS 14-15B Actuals (01/01/15 - 06/30/15)</b>									
1	<b>Beginning Available Cash Balance (Actual 01/01/15)</b>						245,623		
2	<b>Revenue/Income (Actual 06/30/15)</b> RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						4,041,369		
3	<b>Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						4,022,114		
4	<b>Retention of Available Cash Balance (Actual 06/30/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						-		
5	<b>ROPS 14-15B RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						19,255	
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 245,623		
<b>ROPS 15-16A Estimate (07/01/15 - 12/31/15)</b>									
7	<b>Beginning Available Cash Balance (Actual 07/01/15)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 264,878		
8	<b>Revenue/Income (Estimate 12/31/15)</b> RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during June 2015						4,041,369		
9	<b>Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 12/31/15)</b>						4,041,369		
10	<b>Retention of Available Cash Balance (Estimate 12/31/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 264,878		



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

Proposed Source(s) of Payment:

Administrative cost allowance	\$125,000
<u>Total Proposed Sources of Payment</u>	<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.