Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Irvine

Name of County: Orange

	Current 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):**	**$ -**
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	**Enforceable Obligations Funded with RPTTF Funding (F+G):**	**$ 292,250,000**
F	Non-Administrative Costs (ROPS Detail)	292,125,000
G	Administrative Costs (ROPS Detail)	125,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 292,250,000**

	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):	292,250,000
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	**Adjusted Current Period RPTTF Requested Funding (I-J)**	**$ 292,250,000**

	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):	292,250,000
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	**Adjusted Current Period RPTTF Requested Funding (L-M)**	**292,250,000**

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.

Marian Bergeson, Chair

Name Title

/s/ Marian Bergeson 9/04/14

Signature Date

EXHIBIT A

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
								$ 335,654,036		$ -	$ -	$ -	$ 292,125,000	$ 125,000	$ 292,250,000
1	Amended Development Agmt	OPA/DDA/Constructi	12/27/2010	12/27/2045	Heritage Fields El Toro,	Agreement to build the Orange County	OCGP		N						-
2	Affordable Housing Grant Agreement	Miscellaneous	2/8/2011	6/30/2052	Irvine Community Land Trust	Development of affordable housing	OCGP		N						-
4	Implementation Agreement No. 1	Miscellaneous	3/8/2005	6/30/2052	Orange County	County facility payment	OCGP	22,375,000	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	6/30/2025	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	6,775,331	N						-
7	City loan	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	3,289,187	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		N						-
9	AB 1484 Audit	Dissolution Audits	7/1/2012	6/30/2014	To Be Determined	Required audits per AB 1484	OCGP		N						-
10	Legal Services	Litigation	3/10/2009	6/30/2014	Rutan & Tucker, LLP	Litigation	OCGP	250,000	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	150,000	N					75,000	75,000
12	Cooperation agreement	Admin Costs	3/27/2012	6/30/2014	City of Irvine	Financial, personnel and other support	OCGP	100,000	N					50,000	50,000
13	Amended Development Agmt	OPA/DDA/Constructi on	12/27/2010	12/27/2045	Heritage Fields El Toro, LLC	Agreement to build the Orange County Great Park	OCGP		N						-
14	Affordable Housing Grant Agreement	Miscellaneous	2/8/2011	6/30/2052	Irvine Community Land Trust	Development of affordable housing	OCGP		N						-
15	Re-entered 2007 Purchase and Sale and Financing Agreement	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						-
16	Re-entered 2006 Financing Agreement	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	3,289,187	N						-
17	Re-entered 2005 Financing Agreement	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	6,775,331	N						-
18	Stipulated Judgment Enforceable Obligation	Miscellaneous	7/9/2014	NA	City of Irvine	Settlement Agreement and Release of Claims dated July 9, 2014 pending court approval of Stipulated Judgment.	OCGP	292,000,000	N				292,000,000		292,000,000
19									N						-
20									N						-
21									N						-
22									N						-
23									N						-
24									N						-
25									N						-
26									N						-
27									N						-
28									N						-
29									N						-
30									N						-
31									N						-
32									N						-

Recognized Obligation Payment Schedule (ROPS 14-15B) - 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I
		Fund Sources						
		Bond Proceeds		Reserve Balance		Other	RPTTF	
	Cash Balance Information by ROPS Period	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	Comments
ROPS 13-14B Actuals (01/01/14 - 06/30/14)								
1	**Beginning Available Cash Balance (Actual 01/01/14)**			(226,138)			743,571	ROPS 14-15A allocated $226,138 to reserve in error
2	**Revenue/Income (Actual 06/30/14)** RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014			-			1,235,748	
3	**Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14)** RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			-			1,672,051	
4	**Retention of Available Cash Balance (Actual 06/30/14)** RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B							
5	**ROPS 13-14B RPTTF Prior Period Adjustment** RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required					-	
6	**Ending Actual Available Cash Balance** **C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)**	-	-	(226,138)	-	-	307,268	
ROPS 14-15A Estimate (07/01/14 - 12/31/14)								
7	**Beginning Available Cash Balance (Actual 07/01/14)** **(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)**	-	-	(226,138)	-	-	307,268	
8	**Revenue/Income (Estimate 12/31/14)** RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						79,543	
9	**Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)**						630,000	
10	**Retention of Available Cash Balance (Estimate 12/31/14)** RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A							
11	**Ending Estimated Available Cash Balance (7 + 8 - 9 -10)**	-	-	(226,138)	-	-	(243,189)	

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments
Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

ROPS 13-14B 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 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B 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.

		Non-RPTTF Expenditures						RPTTF Expenditures											
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)	
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	SA Comments
		$ -	$ -	$ -	$ -	$ -	$ -	$ 1,625,000	$ 1,625,000	$ 1,577,144	$ 1,625,000	$ -	$ 30,000	$ 30,000	$ 30,000	$ 47,051	$ -	$ -	
1	Amended Development	-		-		-		-		-		-						-	
2	Affordable Housing Grant	-		-		-		-		-		-						-	
3	Housing Enabled by Local Partnerships Loan	-		-		-		1,500,000	1,454,475	1,454,475	1,454,475	-						-	
4	Implementation Agreement No. 1	-		-		-		-		-		-						-	
5	Implementation Agreement No. 2	-		-		-		-		-		-						-	
6	City loan	-		-		-		-		-		-						-	
7	City loan	-		-		-		-		-		-						-	
8	City loan	-		-		-		-		-		-						-	
9	AB 1484 Audit	-		-		-		-		-		-						-	
10	Legal Services	-		-		-		125,000	122,669	122,669	122,669	-						-	
11	Legal services	-				-		-		-		-				-		-	
12	Cooperation agreement	-				-		-	47,856	-	47,856	-	30,000	30,000		47,051		-	
13	Amended Development Agmt	-		-		-		-		-		-						-	
14	Affordable Housing Grant Agreement	-		-		-		-		-		-						-	