

## Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency:

Irvine

County:

Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
<b>A</b>	<b>Enforceable Obligations Funded as Follows (B+C+D):</b>	\$ -	\$ -	\$ -
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	\$ 141,802,899	\$ 140,102,899	\$ 281,905,798
F	RPTTF	141,727,899	140,027,899	281,755,798
G	Administrative RPTTF	75,000	75,000	150,000
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	\$ 141,802,899	\$ 140,102,899	\$ 281,905,798

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) 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 successor agency.

Lucy Dunn, Chair

Name

Title

/s/

Signature

1/05/17

Date

EXHIBIT A

Irvine Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail																						
July 1, 2017 through June 30, 2018																						
(Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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	ROPS 17-18 Total	17-18A (July - December)					17-18A Total	17-18B (January - June)					17-18B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 303,230,798		\$ 281,905,798	\$ -	\$ -	\$ -	\$ 141,727,899	\$ 75,000	\$ 141,802,899	\$ -	\$ -	\$ -	\$ 140,027,899	\$ 75,000	\$ 140,102,899
1	Amended Development Agmt	OPA/DDA/Construction	12/27/2010	12/27/2045	Heritage Fields El Toro, LLC	Agreement to build the Orange County			N													
2	Affordable Housing Grant Agreement	Miscellaneous	2/8/2011	6/30/2052	Irvine Community Land Trust	Development of affordable housing			N													
4	Implementation Agreement No. 1	Miscellaneous	3/8/2005	6/30/2052	Orange County	County facility payment	OCGP	22,375,000	N	\$ 1,700,000				1,700,000		\$ 1,700,000						\$ -
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.			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.			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.			N													
9	AB 1484 Audit	Dissolution Audits	7/1/2012	6/30/2014	To Be Determined	Required audits per AB 1484			N	\$ -						\$ -						\$ -
10	Legal Services	Litigation	3/10/2009	6/30/2014	Rutan & Tucker, LLP	Litigation			N													
11	Legal services	Legal	3/10/2009	6/30/2014	Rutan & Tucker, LLP	Legal services for administration of former RDA			N	\$ -						\$ -						\$ -
12	Cooperation agreement	Admin Costs	3/27/2012	6/30/2014	City of Irvine	Financial, personnel and other support	OCGP	150,000	N	\$ 150,000					75,000	\$ 75,000					75,000	\$ 75,000
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			N													
14	Affordable Housing Grant Agreement	Miscellaneous	2/8/2011	6/30/2052	Irvine Community Land Trust	Development of affordable housing			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.			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.			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.			N	\$ -						\$ -						\$ -
18	Stipulated Judgment Enforceable Obligation	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	280,055,798	N	\$ 280,055,798				140,027,899		\$ 140,027,899				140,027,899		\$ 140,027,899
19	Long Range Property Management Plan	Miscellaneous	7/1/2013	6/30/2016	City of Irvine	Consultant services to develop a long range property management plan			N	\$ -						\$ -						\$ -
20	ROPS 14-15A Reserve balance allocated in determination letter, but never received.	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			N	\$ -						\$ -						\$ -
21	Administration costs not recovered in the last period.	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.			N	\$ -						\$ -						\$ -
22	ROPS 15-16A allocated in determination letter, but never received	Miscellaneous	3/18/2015	6/30/2016	City of Irvine	Recover amount approved for distribution June 1, 2015			N	\$ -						\$ -						\$ -
23									N	\$ -						\$ -						\$ -
24									N	\$ -						\$ -						\$ -
25									N	\$ -						\$ -						\$ -
26									N	\$ -						\$ -						\$ -
27									N	\$ -						\$ -						\$ -
28									N	\$ -						\$ -						\$ -
29									N	\$ -						\$ -						\$ -
30									N	\$ -						\$ -						\$ -
31									N	\$ -						\$ -						\$ -
32									N	\$ -						\$ -						\$ -
33									N	\$ -						\$ -						\$ -
34									N	\$ -						\$ -						\$ -
35									N	\$ -						\$ -						\$ -
36									N	\$ -						\$ -						\$ -
37									N	\$ -						\$ -						\$ -
38									N	\$ -						\$ -						\$ -
39									N	\$ -						\$ -						\$ -
40									N	\$ -						\$ -						\$ -
41									N	\$ -						\$ -						\$ -
42									N	\$ -						\$ -						\$ -

**Irvine Recognized Obligation Payment Schedule (ROPS 17-18) - Report of Cash Balances**  
**(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 [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H	I
	Cash Balance Information by ROPS Period	Fund Sources						Comments
		Bond Proceeds		Reserve Balance		Other	RPTTF	
		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	
ROPS 15-16B Actuals (01/01/16 - 06/30/16)								
1	Beginning Available Cash Balance (Actual 01/01/16)						245,623	
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during June 2016						8,438,304	
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)						8,882,437	
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						-	
5	ROPS 15-16B RPTTF Balances Remaining	No entry required						
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (198,510)	

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

Proposed Administrative Budget  
July 1, 2017 – June 30, 2018

Estimated Administrative Costs:

Administrative Expenses – staff personnel costs for City employees carrying out the dissolution functions; audit fees and expenses.	\$140,000
Training, duplicating, supplies	<u>\$10,000</u>
<u>Total Proposed Administrative Budget</u>	<u>\$150,000</u>

Proposed Source(s) of Payment:

Administrative cost allowance	\$150,000
<u>Total Proposed Sources of Payment</u>	<u>\$150,000</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.