OVERSIGHT BOARD RESOLUTION NO. 12-21

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2013 THROUGH JUNE 30, 2013

WHEREAS, the Oversight Board to the Successor Agency to the dissolved Irvine Redevelopment Agency has been appointed pursuant to the provisions of Health and Safety Code Section 34179; and

WHEREAS, Health and Safety Code Sections 34177(I)(2)(B) and 34180(g) require the approval of the Recognized Obligation Payment Schedule by the Oversight Board; and

WHEREAS, a Recognized Obligation Payment Schedule for the period January 1, 2013 through June 30, 2013, has been prepared; and

WHEREAS, the City Council As Successor Agency to the dissolved Irvine Redevelopment Agency approved the Recognized Obligation Payment Schedule for the period January 1, 2013 through June 30, 2013; and

WHEREAS, the Recognized Obligation Payment Schedule, in the form as substantially approved by the City Council As Successor Agency to the dissolved Irvine Redevelopment Agency, has been presented to the Oversight Board for its consideration at a special meeting of the Oversight Board held on August 28, 2012;

NOW, THEREFORE BE IT RESOLVED, by the Oversight Board as follows:

SECTION 1. The Oversight Board, at its special meeting of August 28, 2012, reviewed and considered the Recognized Obligation Payment Schedule presented by the Successor Agency.

SECTION 2. The Recognized Obligation Payment Schedule for the period January 1, 2013 through June 30, 2013, as set forth in Exhibit "A" attached hereto and by this reference incorporated herein, is hereby approved by the Oversight Board.

PASSED AND ADOPTED by the Oversight Board at a special meeting held on the 28^{th} day of August, 2012.

MARIAN BERGESON, CHAIR

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STATE OF CALIFORNIA) COUNTY OF ORANGE CITY OF IRVINE

I, SHARIE APODACA, Secretary to the Oversight Board, hereby certify that the foregoing resolution was duly adopted at a special meeting of the Oversight Board, held on the 28th day of August 2012.

BERGESON, COMPTON, DOLLESCHELL, **BOARDMEMBERS:** AYES:

DUNN, FOGARTY, LANDERS AND

PEEBLES

BOARDMEMBERS: NOES:

None

None BOARDMEMBERS: ABSENT: 0

Successor Agency Contact Information

Name of Successor Agency:

County:

nty:

Primary Contact Name: Primary Contact Title:

Address

Contact Phone Number:

Contact E-Mail Address:

Secondary Contact Name: Secondary Contact Title:

Secondary Contact Phone Number:

Secondary Contact E-Mail Address:

City of Irvine Successor Agency to the

Irvine Redevelopment Agency

Orange

Donna Mullally, Manager of Fiscal Services, 1 Civic Center Plaza, Irvine,

CA 92623

949-724-6037

dmullally@cityofirvine.org

Mark Asturias

Manager of Housing

949-724-7448

masturias@cityofirvine.org

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: City of Irvine Successor Agency to the Irvine Redevelopment Agency

Outs	tanding Debt or Obligation	\$	3,243,000,306					
Curre	ent Period Outstanding Debt or Obligation		Six-Month Total					
Α	Available Revenues Other Than Anticipated RPTTF Funding							
В	Anticipated Enforceable Obligations Funded with RPTTF		18,701,464					
С	Anticipated Administrative Allowance Funded with RPTTF							
D	Total RPTTF Requested (B + C = D)		18,701,464					
	Total Current Period Outstanding Debt or Obligation (A + B + C = E) Should be the same amount as ROPS form six-month total	\$	18,701,464					
Е	Enter Total Six-Month Anticipated RPTTF Funding(Obtain from county auditor-controller)		2,472,402					
F	Variance (E - D = F) Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding	\$	(16,229,062)					
Prior	Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))							
G	Enter Estimated Obligations Funded by RPTTF(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)		2,356,439					
Н	Enter Actual Obligations Paid with RPTTF		2,244,504					
1	Enter Actual Administrative Expenses Paid with RPTTF							
J	Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)		111,935					
K	Adjusted RPTTF (The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)	\$	18,589,529					

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

Name

Title

8/28/12

Date

Name of Successor Agency: County:

City of Irvine Successor Agency to the Irvine Redevelopment Agency

Orange

Oversight Board Approval Date: August 28, 2012

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) January 1, 2013 through June 30, 2013

					January 1, 2013 through	June 30	, 2013										
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					1		remember of the control of the contr	Estimated Total	al Estimated Funding Source								
Item		Contract/Agreement	Contract/Agreement				Outstanding	Due During		Donal	Reserve	Admin	Fatherstad		Estimated Six-		
	Project Name / Debt Obligation	Execution Date	Termination Date	Devices	D	Project	Debt or	Fiscal Year		Bond			Estimated	0.11			
	Grand Total	Execution Date	Termination Date	Payee	Description/Project Scope	Area	Obligation	2012-13		Proceeds	Balance	Allowance	RPTTF	Other	Month Total		
	Grand Total			III E E.			\$ 3,243,000,306	\$ 22,658,096	\$ -	\$ -	\$ -	\$ -	\$ 18,701,464	\$ -	\$ 18,701,464		
	Amended Bernsteiner Amend	D	10/07/00/15		Agreement to build the Orange												
	Amended Development Agmt	December 27, 2010	12/27/2045	Toro, LLC Irvine Community	County Great Park	OCGP	1,424,008,717	17,562,626					17,562,626		17,562,626		
2	Affordable Housing Grant Agreement	February 8, 2011	6/30/2052	Land Trust	Development of affordable housing	OCGP	731,000,000	4 5 40 004	l l		1		044.000		644,338		
	Housing Enabled by Local Partnerships		6/30/2032	Land Trust	Loan for affordable housing	UCGP	131,000,000	1,542,934			-		644,338		644,338		
3	Loan	May 2, 2007	5/2/2017	State of California	projects	OCGP	1,822,500										
	Implementation Agreement No. 1	March 8, 2005	n/a	Orange County	County facility payment	OCGP	256,794,898								-		
_	mplementation rigide (North 140. 1	Iviaron o, 2000	11/4	Crange county	Reconstruct or replace flood	0001	230,734,030	-							-		
5	Implementation Agreement No. 2	August 17, 2010	n/a	Orange County	control facilities	OCGP	650,000								_		
		riagast 11, 2010	11/4	orange county	Loan to fund redevelopment	0001	000,000										
					operations. Due to insufficient												
					cash flow of Tax Increment, the												
					Irvine Redevelopment Agency												
					could not issue bonded debt at the												
6	City loan	June 14, 2005	n/a	City of Irvine	time of the loan.	OCGP	10,474,280								-		
				-	Loan to fund redevelopment												
					operations. Due to insufficient												
					cash flow of Tax Increment, the												
					Irvine Redevelopment Agency												
150		St.		Manual Barrings	could not issue bonded debt at the												
7	City loan	January 24, 2006	n/a	City of Irvine	time of the loan.	OCGP	4,753,611								-		
					Loan to purchase land. Due to												
					insufficient cash flow of Tax												
					Increment, the Irvine												
					Redevelopment Agency could not												
	City loan	4 44 0007		0'1 - 11 - 1	issue bonded debt at the time of			0.000.000									
	AB 1484 Audit	August 14, 2007	n/a TBD	City of Irvine	the loan.	OCGP	812,976,300						00.000		- 00.000		
9	AD 1404 AUGIL	TIBU	IBD	Rutan & Tucker,	Required audits per AB 1484	OCGP	20,000	20,000					20,000	_	20,000		
10	Legal Services	March 10, 2009	April 30, 2014	LLP	Litigation	OCGP	500,000	250,000					250,000		250,000		
10	Logar Oct vices	Water 10, 2009	April 30, 2014	Rutan & Tucker,	Legal services for administration of	OCGP	500,000	250,000		-	-		250,000	_	250,000		
11	Legal services	March 10, 2009	April 30, 2014	LLP	former RDA	OCGP	NA	200,000					100,000		100,000		
	2030. 20. 11000	March 10, 2000	April 50, 2014		Financial, personnel and other	JUGF	INA	200,000					100,000		100,000		
12	Cooperation agreement	March 27, 2012	n/a	City of Irvine	support	OCGP	NA	282,536					124,500		124,500		
13	,		1,10	, 0		3001	147	202,000					124,500				
14														_	-		
								-	-					_	-		
15							1								-		

Name of Successor Agency:	
County:	

City of Irvine Successor Agency to the Irvine Redevelopment Agency Orange

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional) January 1, 2013 through June 30, 2013

Item #	Notes/Comments										
1	Amended and Restated Development Agreement between the City of Irvine and The Irvine Redevelopment Agency and Heritage Fields El Toro LLC										

Name of Successor Agency:	City of Irvine Successor Agency to the Irvine Redevelopment Agency
County:	Orange

Pursuant to Health and Safety Code section 34186 (a) PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I) January 1, 2012 through June 30, 2012

						LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		C	ther	
Page/ Form	Line	Project Name / Debt	Payee	Description/Project Scope	Project Area	Estimate	Estimated Actual	Estimate	Estimated Actual	Estimate	Estimated Actual	Estimate	Estimated Actual	Estimate	Estimated Actual	Estimate	Estima Actu	
		Grand Total				\$ 186,256	\$ 186,256	\$ -	\$ -	\$ 220,880	\$ 140,758	\$ -	\$ -	\$ 2,356,439	\$ 2,244,504	\$ -	\$	-
A/B			Irvine Community Land Trust	Development of affordable housing	OCGP	186,256	186,256							1,306,458	1,288,675			
А		Implementation Agreement No. 1	Orange County	County facility payment	OCGP									387,231	293,354			
С	10 Year 100 1	Cooperation agreement	City of Irvine	Financial, personnel and other support	OCGP					120,880	70,257							
В	2		Rutan & Tucker, LLP	Legal services for administration of former RDA	OCGP					100,000	70,501							
D		Statutory Pass Through Payments	Various	Health and Safety Code 33607.5	OCGP									662,750	662,475			