

**AGENDA FOR A
SPECIAL MEETING
OF THE**

**IRWINDALE SUCCESSOR
AGENCY OVERSIGHT BOARD**

January 25, 2018

4:00 P.M. - OPEN SESSION

***IRWINDALE CITY HALL, OUTER COUNCIL CHAMBER
5050 N. IRWINDALE AVENUE
IRWINDALE, CA 91706
626-430-2200***

**Lydia Cano
Loretta Corpis
Camille Diaz
J. Suzie Hsi
Bill Scroggins
Teresa Villegas**

Spontaneous Communications: The public is encouraged to address the Oversight Board on any matter listed on the agenda or on any other matter within its jurisdiction. The Oversight Board will hear public comment on items listed on the agenda during discussion of the matter and prior to a vote. The Oversight Board will hear public comment on matters not listed on the agenda during the Spontaneous Communications period.

Pursuant to provisions of the **Brown Act**, no action may be taken on a matter unless it is listed on the agenda, or unless certain emergency or special circumstances exist. The Oversight Board may direct staff to investigate and/or schedule certain matters for consideration at a future Board meeting.

Americans with Disabilities Act: In compliance with the ADA, if you need special assistance to participate in an Oversight Board meeting or other services offered by this City, please contact City Hall at (626) 430-2200. Assisted listening devices are available at this meeting. Ask the Deputy City Clerk if you desire to use this device. Upon request, the agenda and documents in the agenda packet can be made available in appropriate alternative formats to persons with disabilities. Notification of at least 48 hours prior to the meeting or time when services are needed will assist the City staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting or service.

Note: Staff reports are available for inspection at the office of the Deputy City Clerk, City Hall, 5050 N. Irwindale Avenue, during regular business hours (8:00 a.m. to 6:00 p.m., Monday through Thursday).

OPEN SESSION – 4:00 P.M.

- A. CALL TO ORDER
- B. PLEDGE OF ALLEGIANCE
- C. ROLL CALL / INTRODUCTIONS
 - Lydia Cano, Representative of the Los Angeles County Board of Education
 - Loretta Corpis, Representative of the City of Irwindale
 - Camille Diaz, Representative of the City of Irwindale
 - J. Suzie Hsi, Representative of the County of Los Angeles
 - Vacant, Representative of the Consolidated Fire Protection District of Los Angeles County
 - Bill Scroggins, Representative of the Chancellor of the California Community Colleges
 - Teresa Villegas, Representative of the County of Los Angeles

SPONTANEOUS COMMUNICATIONS

Comments must pertain to business of the Oversight Board. Please limit comments to two (2) minutes.

1. NEW BUSINESS

- A. Approval of Minutes from June 9, 2016 Meeting
- B. Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the 12-Month Fiscal Period Beginning July 1, 2018 and Ending June 30, 2019 (Fiscal Year 2018-19)

As part of the process to obtain Successor Agency funding to pay debts due between July 1, 2018 and June 30, 2019, the Oversight Board will consider approving the ROPS 18-19 and Administrative Budget for the 12-month fiscal period beginning July 1, 2018 and ending June 30, 2019, and authorizing staff to transmit the ROPS 18-19 to the State Department of Finance on or before the February 1, 2018 deadline.

2. OLD BUSINESS

None.

3. OVERSIGHT BOARD MEMBER COMMENTS

4. ADJOURN

**IRWINDALE CITY OUTER COUNCIL CHAMBER
5050 N. IRWINDALE AVENUE
IRWINDALE, CALIFORNIA 91706**

**JUNE 9, 2016
THURSDAY
2:30 P.M.**

The **OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE IRWINDALE COMMUNITY REDEVELOPMENT AGENCY** met in regular session at the above time and place.

ROLL CALL:

Present: Board Members Thomas Ancell, Representative of the Los Angeles County Board of Education; Loretta Corpis, Representative of the City of Irwindale; Camille Diaz, Representative of the City of Irwindale; J. Suzie Hsi, Representative of the County of Los Angeles; Bill Scroggins, Representative of the Chancellor of the California Community Colleges

Board Member Hsi arrived at 2:50 p.m.

Absent: Tim Martinez, Representative of the Consolidated Fire Protection District of Los Angeles County; Teresa Villegas, Representative of the County of Los Angeles

Also present: John Davidson, Irwindale City Manager; Eva Carreon, Irwindale Director of Finance; Gus Romo, Irwindale Director of Community Development; Dominique Clark, RSG, Jeff Khau, RSG and Laura Nieto, Irwindale Deputy City Clerk

**SPONTANEOUS
COMMUNICATIONS**

None.

NEW BUSINESS

ITEM NO. 1A1
CONSIDERATION
OF OB
RESOLUTION NO.
2016-03-024
AMENDING LONG-
RANGE
PROPERTY
MANAGEMENT
PLAN

MOTION

A motion was made by Vice Chair Diaz, seconded by Board Member Ansell, to ADOPT RESOLUTION NO. 2016-03-024 OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE IRWINDALE COMMUNITY REDEVELOPMENT AGENCY APPROVING AN AMENDMENT TO THE LONG RANGE PROPERTY MANAGEMENT PLAN PREPARED PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTION 34191.5

AND SENATE BILL 107, reading by title only and waiving further reading thereof. The motion was unanimously approved by the Board Members in attendance.

RSG CONSULTANT
CLARK

RSG Consultant Clark presented the report to the Board, noting that Site No. 2 is a parking lot that is to be transferred to the City. This action is subject to Successor Agency approval.

ITEM NO. 1B

CONSIDERATIO
N OF OB
RESOLUTION
NO 2016-04-025
APPROVING
THE
DISPOSITION
AND
DEVELOPMENT
AGREEMENT
(DDA) OF SITE
NO. 1 – 17-
ACRE SITE – OF
THE
SUCCESSOR
AGENCY'S
LONG-RANGE
PROPERTY
MANAGEMENT
PLAN (LRPMP)
LOCATED AT
2200 ARROW
HIGHWAY (APN
8535001-911)

MOTION

A motion was made by Vice Chair Diaz and seconded by Board Member Ancell to ADOPT RESOLUTION NO. 2016-04-025 APPROVING A DISPOSITION AND DEVELOPMENT AGREEMENT FOR SITE NO. 1 – 17-ACRE SITE – OF THE SUCCESSOR AGENCY'S LONG-RANGE PROPERTY MANAGEMENT PLAN LOCATED AT 2200 ARROW HIGHWAY (APN 8535-001-911, reading by title only and waiving further reading thereof.

BALDWIN PARK
CHIEF EXECUTIVE
OFFICER SHANNON
YAUCHZEE

Baldwin Park CEO Yauchzee distributed a letter to the Board that outlined the City of Baldwin Park's concerns regarding noise, pollution and other matters related to the proposed project.

COMMUNITY
DEVELOPMENT
DIRECTOR ROMO

Community Development Director Romo asked that staff be permitted to make its presentation and then open the floor for comments from the public.

CONSULTANT
CLARK

RSG Consultant Clark presented the report, noting that this action would carry out the current Property Management Plan.

COMMUNITY
DEVELOPMENT
DIRECTOR ROMO

In response to a question from Chair Scroggins, Director Romo noted that the market assessment was done a few years back and that the Memorandum of Understanding had been negotiated before redevelopment had been dissolved. The Department of Finance had approved it with no special comments. It was also noted that the Environmental Impact Report was started in 2013 and that in order to do the Disposition and Development Agreement, CEQA had to be in compliance. The City Council as the Successor Agency to the former Redevelopment Agency had approved the EIR and staff now wished to move forward.

BOARD MEMBER
ANCELL

Board Member Ansell commented that the appraisal had been done during the period of 2010-2012 as part of the Memorandum of Understanding, then the Department of Finance approval was made.

COMMUNITY
DEVELOPMENT
DIRECTOR ROMO

In response to an inquiry from Chair Scroggins, Director Romo reported that the traffic consultant had identified several intersections in the region, including Baldwin Park. Additional traffic counts were done based on comments received from the City of Baldwin Park and CalTrans and noted that this was part of the reason it had taken so long to get to this point. Changes had been

made and the full record of those issues getting addressed have been shown.

Continuing in response to an inquiry from Chair Scroggins, Director Romo stated that the Traffic Consultant went above and beyond what was needed based on comments received and took a conservative view when it came to considering the traffic counts.

CHAIR SCROGGINS

Chair Scroggins asked if there were mitigations on different elements, such as traffic and biological issues.

COMMUNITY
DEVELOPMENT
DIRECTOR ROMO

Director Romo noted that traffic circulation was addressed and that the entrance would be on Arrow Highway, not Live Oak Avenue. The roadwork is part of the plan for completion. All off-site costs would be covered by Athens.

In response to a question from Board Member Hsi related to the type of outreach that had been done related to this project, Director Romo shared that there were public scoping meetings held in 2013 where comments were received. Those comments were then incorporated into the EIR, and included public comments and comments from other agencies. There had been communication between the cities of Irwindale and Baldwin Park and their respective elected officials. It was further noted that when certain sections of the EIR were updated, the City of Irwindale opted to recirculate the entire document.

BALDWIN PARK
CHIEF EXECUTIVE
OFFICER SHANNON
YAUCHZEE

Baldwin Park CEO Yauchzee noted that the location is in very close proximity to Baldwin Park, within 500 feet of homes and close to schools. They believed that the project may actually depreciate home values. He expressed the opinion that the appraisal was not up to date and that a Councilmember had previously asked for a re-appraisal to be done but that was not going to happen. He stated that they believed that the project should be denied and that the item should be held over so that the Board could review it further. Baldwin Park had serious concerns about its residents and schools and felt that serious issues had not yet been mitigated.

BALDWIN PARK
MAYOR MANUEL

LOZANO

Baldwin Park Mayor Lozano expressed his strong concerns regarding the proposed project, noting that Waste Management was meeting the diversion for the City of Irwindale. He did not understand why Baldwin Park was being subjected to this project, noting that there were seven schools in that particular area and that they need to prepare for emergencies, indicating that he did not want to see another Porter Ranch type of situation.

Mayor Lozano questioned the scheduling of the Oversight Board Meeting, noting that those in the working class would be unable to attend or did not have time to be there. He stated that the real estate values of the properties in the area would be affected. He expressed the hope that the meeting could be reconvened at a different time and noted that he had supported the Irwindale City Council when they opposed the MRF in Azusa.

COMMUNITY
DEVELOPMENT
DIRECTOR ROMO

In response to a question from Chair Scroggins, Director Romo noted that there are a lot of passionate comments from the public and that the action that would be taken today is for the Disposition and Development Agreement, not the EIR. RSG Consultant Clark would be transmitting this to the Department of Finance and we would await its decision. The Department of Finance had been turning around its determination in a matter of a few days if it's aligned with the Property Management Plan. The project still has to go through land entitlements, which would be conducted through separate public hearings. There will be other provisions coming forward, such as a General Plan Amendment to make the zoning consistent. All of the items would first go to the Planning Commission as a public hearing and then to the City Council, hopefully before the end of the year.

CHAIR SCROGGINS

Chair Scroggins commented that this was not a different use than what had been previously discussed and that the Memorandum of Understanding had been in place for this use. The variant was the Valley County Water District tank which would not be included, as previously anticipated.

MOTION

The above-referenced motion was carried 4-1 with Board Member Hsi voting no.

BOARD MEMBER
HSI

Board Member Hsi requested that staff provide the Board with the agenda packets in a timelier manner so that there is ample time for the members to read the reports and prepare for the meeting.

ADJOURNMENT

There being no further business to conduct, the meeting was adjourned at 3:11 p.m.

Laura M. Nieto, CMC
Chief Deputy City Clerk



**OVERSIGHT BOARD
OF THE SUCCESSOR
AGENCY TO THE
IRWINDALE
COMMUNITY
REDEVELOPMENT
AGENCY**

LYDIA CANO
Rep. of County Board of
Education

LORETTA CORPIS
Rep. of Mayor of Irwindale

CAMILLE DIAZ
Rep. of Mayor of Irwindale

J. SUZIE HSI
Rep. of County Board of
Supervisors

BILL SCROGGINS
Rep. of Chancellor of
California Community
Colleges

TERESA VILLEGAS
Rep. of County Board of
Supervisors

VACANT
Rep. of Consolidated Fire
Protection District of Los
Angeles County

DATE: January 25, 2018

TO: Oversight Board of the Successor Agency to the Irwindale Community Redevelopment Agency

FROM: Theresa Olivares, Assistant Executive Director

SUBJECT: Consideration of OB Resolution No. 2018-01-038 Approving a Recognized Obligation Payment Schedule and Administrative Budget for July 1, 2018 through June 30, 2019

Recommendation

That the Oversight Board adopt:

1. "A RESOLUTION OF THE CITY OF IRWINDALE AS SUCCESSOR AGENCY TO THE IRWINDALE COMMUNITY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE TWELVE-MONTH FISCAL PERIOD BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019"

Discussion

Health and Safety Code ("HSC") Sections 34177(l) and 34177(o) require the Successor Agency to prepare and submit a Recognized Obligation Payment Schedule ("ROPS") prior to each 12-month fiscal period to the Successor Agency's oversight board, County Auditor-Controller, State Controller's Office ("SCO"), and State Department of Finance ("DOF") for review and approval. For the period of July 1, 2018 to June 30, 2019 ("ROPS 18-19"), the statute requires that an Oversight Board-approved ROPS be submitted electronically to the DOF no later than February 1, 2018.

The ROPS provides the Successor Agency's enumeration and estimates of outstanding enforceable obligations for the upcoming 12-month ROPS period beginning July 1, 2018 and derives the amount of funds that may be available from past ROPS carryover and other cash balances for future payments.

Recent Changes to the ROPS Process

On September 22, 2015, Governor Brown signed Senate Bill 107 ("SB 107"), which went into effect immediately. SB 107 made several key changes to the HSC sections that establish the ROPS process. These changes are summarized below:

Annual Submission

Beginning in 2016, ROPS are due to the DOF annually by February 1st, instead of semi-annually as in previous years. Each ROPS covers an "A" period from July 1st to December 31st and a "B" period from January 1st to June 30th. Once per fiscal year, but not later than October 1st, successor agencies may submit to their oversight board and the DOF one amendment to the DOF-approved ROPS if the oversight board makes a finding that the revision is necessary for the payment of approved enforceable obligations during the ROPS B period.

Bifurcation of ROPS and Prior Period Adjustment Processes

Previously, on ROPS, successor agencies provided the DOF both an itemized list of payments of enforceable obligations for the upcoming ROPS period and an itemized list of differences between actual payments and past estimated obligations for the preceding ROPS period ("Prior Period Adjustment"). SB 107 specifies that, beginning in 2018, the Prior Period Adjustment process will be handled separately from the ROPS by county auditor-controllers and on an annual basis, instead of semi-annually as in previous years. Successor agencies will provide information regarding their Prior Period Adjustment to county auditor-controllers on October 1, 2018, and each October 1st thereafter. Thus, ROPS 18-19 does not include the Prior Period Adjustment tab.

Calculation of Interest on City/Former Redevelopment Agency Loans

SB 107 specifies that interest on loans made by cities to former redevelopment agencies must now be calculated from origination as three percent simple interest compounded quarterly on the principal only, regardless of the terms stated in the relevant loan agreements. Further, payments on the loan must be applied to principal first.

Administrative Cost Allowance

Previously, the administrative cost allowance for each fiscal year was the greater of \$250,000 or three percent of the Redevelopment Property Tax Trust Fund revenue ("RPTTF") funding that the successor agency received during the fiscal year. Beginning in Fiscal Year 2016-17, the administrative cost allowance for each fiscal year is the greater of \$250,000 or three percent of the RPTTF funding that the successor agency received during the prior fiscal year, excluding administrative RPTTF and repayments of City/former redevelopment agency loans. However, the administrative cost allowance cannot exceed 50 percent of the total RPTTF funding distributed to pay enforceable obligations in the preceding fiscal year, less the administrative cost allowance and any loan repayments to the city or county. The law includes ambiguous language that states that the \$250,000 minimum applies unless reduced by the Oversight Board or the Successor Agency enters into an agreement with DOF. It is unclear as to how this provision will be implemented.

SB 107 also specifies that while administrative budgets still require Oversight Board approval, the budgets are no longer required to be submitted to the DOF for approval.

Last and Final ROPS

Beginning January 1, 2016, successor agencies may submit a Last and Final ROPS for approval by the oversight board and the DOF if all of the following conditions are met:

1. Remaining debt includes only administrative costs and enforceable obligations with set payment schedules, such as debt service, loan agreements, and contracts;
2. All remaining obligations have been previously listed on a ROPS and approved by the DOF; and
3. The successor agency has no outstanding or unresolved litigation.

Once the DOF approves a successor agency's Last and Final ROPS, the successor agency may submit up to two requests to amend it.

Oversight Board Consolidation

As a matter of background, oversight boards have broad authority to set administrative budgets, approve the transfer of properties pursuant to a long-range property management plan, approve enforceable obligations, and otherwise direct successor agencies to perform activities to wind down former redevelopment agencies.

The Dissolution Act (specifically HSC Section 34179(j-q)), as clarified by a memo from the County Auditor-Controller's office, provides that local oversight boards in Los Angeles County will be succeeded by a single oversight board for each Supervisorial District (other counties' successor agencies will have one oversight board per county) on July 1, 2018. The County Auditor-Controller's office is responsible for coordinating the creation of these new succeeding oversight boards. The next annual ROPS and Administrative Budget prepared by the Successor Agency will be approved by this new Los Angeles County First Supervisorial District Oversight Board.

ROPS 18-19

All of the enforceable obligations listed on ROPS 18-19 are identical to past ROPS, with only changes to the balance outstanding and specific amounts (if any) due during the ROPS 18-19 period. Some specific details are noted below.

Housing Authority Administrative Allowance (Line Item 31)

Based on the Successor Agency's interpretation of Assembly Bill 471 signed by the Governor in February 2014, the Irwindale Housing Authority is entitled to administrative funding to offset the costs of administering affordable housing obligations received from the former redevelopment agency. Between July 1, 2014 and July 1, 2018, the annual administrative allowance is the greater of 1 percent of the obligations, or \$150,000. While the DOF denied all housing authorities this allowance due to a narrow read of the law, beyond even what the bill's author intended, the Successor Agency is requesting this housing authority administrative allowance on ROPS 18-19.

Cash Balance

The Successor Agency is required to calculate the amount of funds that may be available from past ROPS carryover and other cash balances for future payments. If the Successor Agency

spent less than it estimated in prior ROPS periods or currently has funds from revenue received apart from the ROPS process (such as rent income and interest), fund balances should be used to pay for future ROPS obligations and, under AB 1484, the County Auditor-Controller will adjust down the distribution of RPTTF to the Successor Agency for a future ROPS period by the surplus amount.

ROPS 18-19 includes a tab in which the Successor Agency is required to report cash balance amounts as of the end of the 15-16B ROPS period. As shown on the Cash Balances tab of ROPS 18-19, the Successor Agency had no unused RPTTF at the end of the 15-16B period and had \$5,805,070 of non-RPTTF cash ("Other Funds") at the end of the 15-16B period. Most of the \$5,805,070 amount was proceeds from the sale of PMP properties, while the remainder was rent and interest income.

Fiscal Year 2018-19 Administrative Budget

HSC Section 34177(j) requires the Successor Agency to prepare an administrative budget and submit it to the Oversight Board for approval. The administrative budget includes the proposed administrative expenditures for Fiscal Year 2018-19. The Successor Agency anticipates spending the maximum annual administrative allowance as described above, which is \$250,000 in the Successor Agency's case. The Successor Agency's Administrative Budget is included as an attachment to the approving resolution.

DOF Review

Upon submittal of an Oversight Board-approved ROPS, DOF has 45 days to make its determination regarding the enforceable obligations, including amounts and funding sources. Within five business days of DOF's determination, the Successor Agency may request additional review and an opportunity to meet and confer on disputed items. DOF has until 15 days prior to the date for property tax distribution to make its final decision. The RPTTF distribution dates for ROPS 18-19A and 18-19B are on or about June 1, 2018 and January 2, 2019, respectively.

ATTACHMENT: APPROVING RESOLUTION WITH EXHIBITS:
(A) ROPS 18-19
(B) Fiscal Year 2018-19 Successor Agency Administrative Budget

PREPARED BY: JIM SIMON, ECONOMIC DEVELOPMENT/SUCCESSOR AGENCY
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OVERSIGHT BOARD RESOLUTION NO. 2018-01-038

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE IRWINDALE COMMUNITY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE TWELVE-MONTH FISCAL PERIOD BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019

WHEREAS, pursuant to Assembly Bill X1 26 of the First Extraordinary Session of the 2011-2012 Legislative Session (“ABX1 26”) (Chapter 5, Statutes of 2011), the Irwindale Community Redevelopment Agency was effectively dissolved as of February 1, 2012; and

WHEREAS, pursuant to ABX1 26, the City Council of the City of Irwindale adopted Resolution No. 2012-08-2547 on January 11, 2012, affirmatively electing to serve as the “Successor Agency” to the Irwindale Community Redevelopment Agency; and

WHEREAS, pursuant to ABX1 26, an oversight board must be formed for each jurisdiction where a redevelopment agency previously existed to oversee the dissolution activities managed and administered by the Successor Agency; and

WHEREAS, in accordance with California Health and Safety Code Sections 34179 et seq., appointments to the Oversight Board of the Successor Agency to the Irwindale Community Redevelopment Agency (“Oversight Board”) were duly made by the appropriate agencies prior to May 1, 2012; and

WHEREAS, pursuant to Health and Safety Code Sections 34177(l) and 34177(o), the Successor Agency is required to prepare and submit for Oversight Board approval a Recognized Obligation Payment Schedule (“ROPS”) prior to each twelve-month fiscal period, in a manner prescribed by the California Department of Finance (“DOF”); and

WHEREAS, Assembly Bill 1484 (“AB 1484”) and Senate Bill 107 (“SB 107”) established new procedural requirements for the preparation, review, and approval of ROPS by the Successor Agency, including clarifications regarding “enforceable obligations”; and

WHEREAS, Exhibit “A” to this resolution establishes a ROPS for the twelve-month fiscal period beginning July 1, 2018 and ending June 30, 2019, in a manner consistent with that prescribed by DOF; and

WHEREAS, Health and Safety Code Section 34177(j) requires the Successor Agency to prepare and submit a Successor Agency Administrative Budget (“Administrative Budget”) for approval by an oversight board; and

WHEREAS, the Successor Agency will be allocated an “Administrative Cost Allowance,” as defined in Health and Safety Code Section 34171(b), which provides for an annual minimum of the greater of \$250,000 or three percent (3%) of the Redevelopment Property Tax Trust Fund (“RPTTF”) funding that the successor agency received during the prior fiscal year, less the administrative cost allowance and any loan repayments to the city or county, provided that the amount does not exceed 50 percent (50%) of the total RPTTF funding distributed to pay enforceable obligations in the preceding fiscal year, less the administrative cost allowance and any loan repayments to the city or county; and

WHEREAS, Exhibit “B” to this resolution presents an Administrative Budget of \$250,000 for the 12-month fiscal period beginning July 1, 2018 and ending June 30, 2019.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE IRWINDALE COMMUNITY REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and incorporated herein by reference.

Section 2. Approval of ROPS. The Oversight Board hereby approves the Recognized Obligation Payment Schedule and Administrative Budget for the 12-month fiscal period beginning July 1, 2018 and ending June 30, 2019, in substantially the form attached hereto as Exhibits “A” and “B”, respectively, as required by ABX1 26, AB 1484, and SB 107.

Section 3. Transmittal to Appropriate Agencies. The Executive Director is hereby authorized and directed to transmit by electronic means, to the Los Angeles County Auditor-Controller, State Department of Finance, and the State Controller’s Office a copy of the ROPS documents for review.

Section 4. Technical Revisions. The Executive Director is hereby authorized and directed to use discretion to make any necessary technical revisions to the ROPS and Administrative Budget prior to submittal to the appropriate reviewing bodies.

PASSED AND ADOPTED at a special meeting of the Oversight Board of the Successor Agency to the Irwindale Community Redevelopment Agency, on the 25th day of January, 2018, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Irwindale Oversight Board Chair

ATTEST:

Laura Nieto, Agency Secretary

EXHIBIT "A"

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

JULY 1, 2018 – JUNE 30, 2019

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

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

Successor Agency: Irwindale
 County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 8,764,912	\$ -	\$ 8,764,912
B Bond Proceeds	2,677,689	-	2,677,689
C Reserve Balance	-	-	-
D Other Funds	6,087,223	-	6,087,223
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 338,765	\$ 8,156,549	\$ 8,495,314
F RPTTF	88,765	8,156,549	8,245,314
G Administrative RPTTF	250,000	-	250,000
H Current Period Enforceable Obligations (A+E):	\$ 9,103,677	\$ 8,156,549	\$ 17,260,226

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.

 Name Title
 /s/ _____
 Signature Date

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

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	18-19A (July - December)					18-19B (January - June)					W	
											Fund Sources					Fund Sources						
											L	M	N	O	P	Q	R	S	T	U		V
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 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
3	2005 Taxable Housing Parity Bonds	Bonds Issued On or Before 12/31/10	8/2/2005	8/1/2026	US Bank National	2005 Taxable Housing Parity Bonds	Low/Mod Income	15,545,676	N	\$ 1,699,476			6,087,223	\$ 88,765	\$ 250,000	\$ 9,103,677				\$ 8,156,549		\$ 8,156,549
4	2006 Tax Allocation Refunding Parity Bonds	Bonds Issued On or Before 12/31/10	7/17/2006	7/15/2026	US Bank National Association	2006 Tax Allocation Refunding Parity Bonds	Industrial Project Area	31,141,466	N	\$ 3,664,923			1,394,048			\$ 1,394,048				1,844,999		\$ 1,844,999
5	2006 Subordinate Lien Tax Alloc. Ref. Bonds	Bonds Issued On or Before 12/31/10	4/5/2005	6/1/2026	US Bank National Association	2006 Subordinate Lien Tax Alloc. Ref. Bonds	Industrial Project Area	13,350,050	N	\$ 1,493,476			1,233,613			\$ 1,233,613				259,863		\$ 259,863
7	Fiscal Agent Fees	Fees	8/2/2005	8/1/2026	US Bank National Association	Fees for Fiscal Agent Services	Industrial & Low/Mod Projects	142,300	N	\$ 16,895				13,045		\$ 13,045				3,850		\$ 3,850
8	Bond Arbitrage Calculation	Fees	11/21/2002	8/1/2026	BLX Group, Willdan Financial Services	Fees for Bond Arbitrage Calculations	Industrial & Low/Mod Projects	20,000	N	\$ 4,000						\$ -				4,000		\$ 4,000
11	Reserve Obligations for Bonds	Reserves	11/21/2002	8/1/2026	US Bank National Association	Reserve Obligations for Bonds	Industrial & Low/Mod Projects	5,490,805	N	\$ 5,490,805						\$ -				5,490,805		\$ 5,490,805
13	Successor Agency Administrative/Operational Costs	Admin Costs	2/1/2012	8/1/2026	City of Irwindale	Payroll & benefits for employees, legal services, financial/staffing consulting services, and overhead costs required for Agency wind-down/transition as detailed in Successor Agency Administrative Budget	Industrial Project Area	2,250,000	N	\$ 250,000					250,000	\$ 250,000						\$ -
16	Environmental Due Diligence, Review, and Documentation - Property Disposition by Successor Agency	Property Dispositions	2/1/2012	8/1/2026	Environmental Consultants	Preparation of properties for disposition by Successor Agency - Environmental Due Diligence, Review, and Documentation	Industrial Project Area	440,811	N	\$ 440,811			440,811			\$ 440,811						\$ -
17	Engineering Support Services - Property Disposition by Successor Agency	Property Dispositions	2/1/2012	8/1/2026	Engineering Consultants, City of Irwindale Staffing	Preparation of agency properties for disposition by Successor Agency - Engineering Support Services	Industrial Project Area	129,750	N	\$ 129,750			129,750			\$ 129,750						\$ -
18	Valuation Estimates & Property Disposition - Property Disposition by Successor Agency	Property Dispositions	2/1/2012	8/1/2026	Appraisers, Brokers	Preparation of agency properties for disposition by Successor Agency - Appraisal Services	Industrial Project Area	73,286	N	\$ 73,286			73,286			\$ 73,286						\$ -
19	Interim Property Management / Lease Administration Services / Property Disposition - Property Disposition by Successor Agency	Property Dispositions	2/1/2012	8/1/2026	Property Agents, City of Irwindale, Maintenance Contractors	Preparation of agency properties for disposition by Successor Agency - Interim Property Management / Lease Administration	Industrial Project Area	16,407	N	\$ 16,407			16,407			\$ 16,407						\$ -
21	Weed Abatement Services for Successor Agency Assets/Properties	Property Maintenance	2/1/2012	8/1/2026	Los Angeles County	Contract for Weed Abatement Services for Successor Agency Assets/Properties	Industrial Project Area	246,000	N	\$ 16,000						\$ -				16,000		\$ 16,000
22	Property Maintenance for Successor Agency Assets/Properties	Property Maintenance	2/1/2012	8/1/2026	Edison, Valley County Water, etc.	Water, Electricity, Maintenance, etc. for Successor Agency Assets/Properties	Industrial Project Area	27,500	N	\$ 5,000						\$ -				5,000		\$ 5,000
27	Parcel Tax Levy for CRA owned Parcel	Miscellaneous	7/19/1976	8/1/2026	Live Oak Sewer Assmt District	Annual Assessments by County on Parcels in Live Oak Sewer Assessment District	Industrial Project Area	20,935	N	\$ 1,440				720		\$ 720				720		\$ 720
31	Housing Authority Admin Cost	Housing Entity Admin Cost	2/1/2012	8/1/2026	City of Irwindale	Housing administrative cost allowance for local housing authorities responsible for housing functions per AB 471.		1,050,000	N	\$ 150,000				75,000		\$ 75,000				75,000		\$ 75,000
32	2014 Tax Allocation Refunding Parity Bonds	Bonds Issued After 12/31/10	5/8/2014	7/15/2025	US Bank National Association	Bonds issued to fund non-housing projects	Industrial Project Area	6,547,825	N	\$ 817,725			708,675			\$ 708,675				109,050		\$ 109,050
33	2014 Taxable Housing Tax Allocation Refunding Parity Bonds	Bonds Issued After 12/31/10	5/8/2014	8/1/2025	US Bank National Association	Bonds issued to fund housing projects	Low/Mod Income	2,421,828	N	\$ 308,543			270,709			\$ 270,709				37,834		\$ 37,834
34	Continuing Disclosure Costs	Fees	8/2/2005	8/1/2026	Willdan Financial Services	Continuing Disclosures for Bonds	Industrial&Low/Mod	36,000	N	\$ 4,000						\$ -				4,000		\$ 4,000
35	Low-Mod Housing Project	Bonds Issued On or Before 12/31/10	12/18/2013	6/30/2024	Property Agents, Developer, Consultants, Attorney	Acquisition and development of property to be used for low-mod housing.	Industrial & Low/Mod Projects	2,677,689	N	\$ 2,677,689	2,677,689					\$ 2,677,689						\$ -
36									N	\$ -						\$ -						\$ -
37									N	\$ -						\$ -						\$ -
38									N	\$ -						\$ -						\$ -
39									N	\$ -						\$ -						\$ -
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41									N	\$ -						\$ -						\$ -
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66									N	\$ -						\$ -						\$ -
67									N	\$ -						\$ -						\$ -
68									N	\$ -						\$ -						\$ -

Irwindale 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 (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 [\[INSERT URL LINK TO CASH BALANCE TIPS SHEET \]](#)

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)	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	
1	Beginning Available Cash Balance (Actual 07/01/15)	6,036,015	2			1,899,652	618,388		
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.	8,178				4,875,600	11,435,857		
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)					970,182	7,507,585		
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)	3,366,504	2				4,546,660		
5	ROPS 15-16 RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 2,677,689	\$ -	\$ -	\$ -	\$ 5,805,070	\$ -		

EXHIBIT "B"

SUCCESSOR AGENCY ADMINISTRATIVE BUDGET

JULY 1, 2018 – JUNE 30, 2019

**SUCCESSOR AGENCY TO THE IRWINDALE COMMUNITY REDEVELOPMENT AGENCY
ANNUAL ADMINISTRATIVE BUDGET
Fiscal Year 2018-19**

	<u>Annual Budget</u>
Administrative Overhead:	
Office Supplies, Utilities, Insurance, Computer Supplies, etc.	55,000.00
Ongoing Administrative Functions:	
Legal Counsel	50,000.00
Audit Services and State Reportings	10,000.00
Professional Consulting Services	30,000.00
Debt Service Administration	10,000.00
Oversight Board Administration	20,000.00
State/County Correspondence and Coordination	25,000.00
Accounting and Financial Services	50,000.00
	<hr/>
Grand Total:	<u><u>250,000.00</u></u>