

DATE SUBMITTED January 10, 2020
SUBMITTED BY L Gutierrez
DATE ACTION REQUIRED January 15, 2020

BOARD ACTION (x)
PUBLIC HEARING REQUIRED ()
RESOLUTION ()
ORDINANCE 1ST READING ()
ORDINANCE 2ND READING ()
CITY CLERK'S INITIALS SD

**SUCCESSOR AGENCY BOARD
AGENDA ITEM**

SUBJECT: **DISCUSSION/ACTION: REVIEW AND APPROVE THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR FISCAL YEAR 20/21.**

Review and approve the ROPS for the period of July 1, 2020 through June 30, 2021 for submittal to the DOF (Department of Finance).

DEPARTMENT INVOLVED: Administrative Services Department

BACKGROUND/SUMMARY:

On January 8, 2020 the County Oversight Board approved the attached ROPS schedule for the period of July 1, 2020 through June 30, 2021. The report is due to the Department of Finance by February 1, 2020. The schedule is required to list all of a redevelopment agency's monetary obligations that are "enforceable" within the meaning of the Dissolution Act and must include, for each obligation:

- a. The project name associated with the obligation;
- b. The payee;
- c. A short description of the nature of the work, product, service, facility or other items of value for which payment is to be made;
- d. The amount of payment obligated to be made, by month; and
- e. The funding source for the obligation.

The Successor Agency may only pay the obligations listed on the ROPS.

FISCAL IMPACT: ROPS Schedule is attached.

F.O. INITIALS SD

STAFF RECOMMENDATION:

Approval of the attached ROPS 20-21.

MANAGER'S RECOMMENDATION:

MANAGER'S INITIALS AD

MOTION:

SECONDED:	APPROVED ()	REJECTED ()
AYES:	DISAPPROVED ()	DEFERRED ()
NAYES:		
ABSENT:	REFERRED TO:	

**Recognized Obligation Payment Schedule (ROPS 20-21) - Summary
Filed for the July 1, 2020 through June 30, 2021 Period**

Successor Agency: Imperial

County: Imperial

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 100,000	\$ 283,172	\$ 383,172
B Bond Proceeds	100,000	283,172	383,172
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,219,353	\$ 468,053	\$ 1,687,406
F RPTTF	1,094,353	343,053	1,437,406
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 1,319,353	\$ 751,225	\$ 2,070,578

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

Imperial
Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail
July 1, 2020 through June 30, 2021

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					Q 20-21A Total	ROPS 20-21B (Jan - Jun)					W 20-21B Total
											Fund Sources						Fund Sources					
											L Bond Proceeds	M Reserve Balance	N Other Funds	O RPTTF	P Admin RPTTF		R Bond Proceeds	S Reserve Balance	T Other Funds	U RPTTF	V Admin RPTTF	
								\$19,094,572		\$2,070,578	\$100,000	\$-	\$-	\$1,094,353	\$125,000	\$1,319,353	\$283,172	\$-	\$-	\$343,053	\$125,000	\$751,225
3	Successor Agency Admin Fee	Admin Costs	09/17/2013	06/30/2015	City of Imperial Successor Agency	Per Section 34171 (b)		250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
6	North Imperial Avenue Senior Apartments	Bond Funded Project - Pre-2011	03/27/2013	12/31/2015	EAH Housing Corporation	Bonds issued to fund projects Low Moderate Funds		383,172	N	\$383,172	100,000	-	-	-	-	\$100,000	283,172	-	-	-	-	\$283,172
30	2016 Series (A) Refunding Bonds	Bonds Issued On or Before 12/31/10	05/25/2016	12/01/2036	Wells Fargo Bank, N.A.	Refunding of Bonds		5,165,000	N	\$407,550	-	-	-	317,400	-	\$317,400	-	-	-	90,150	-	\$90,150
31	2016 Series (B) Refunding Bonds	Bonds Issued On or Before 12/31/10	05/25/2016	12/01/2037	Wells Fargo Bank, N.A.	Refunding of Bonds		13,270,000	N	\$1,003,456	-	-	-	776,953	-	\$776,953	-	-	-	226,503	-	\$226,503
32	2016 Series (A) Refunding Bonds	Fees	05/25/2016	12/01/2036	Wells Fargo Bank, N.A.	Bond Trustee Fees		4,500	N	\$4,500	-	-	-	-	-	\$-	-	-	-	4,500	-	\$4,500
33	2016 Series (B) Refunding Bonds	Fees	05/25/2016	12/01/2037	Wells Fargo Bank, N.A.	Bond Trustee Fees		4,500	N	\$4,500	-	-	-	-	-	\$-	-	-	-	4,500	-	\$4,500
34	2016 Series (A) Refunding Bonds	Fees	05/25/2016	12/01/2036	Urban Futures, Inc	Bond Continuing Disclosure Annual Report		3,700	N	\$3,700	-	-	-	-	-	\$-	-	-	-	3,700	-	\$3,700
35	2016 Series (B) Refunding Bonds	Fees	05/25/2016	12/01/2037	Urban Futures, Inc	Bond Continuing Disclosure Annual Report		3,700	N	\$3,700	-	-	-	-	-	\$-	-	-	-	3,700	-	\$3,700
37	6th Street Apartments	Bond Funded Project - Housing	07/01/2017	06/30/2018	City of Imperial Successor Agency	Improvements/ renovation to property		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
39	Property Appraisal(s)	Miscellaneous	01/04/2021	06/30/2021	Appraisal Company	To update the Property Value	All Successor	10,000	N	\$10,000	-	-	-	-	-	\$-	-	-	-	10,000	-	\$10,000