

DATE SUBMITTED January 12, 2022  
 SUBMITTED BY L Gutierrez  
 DATE ACTION REQUIRED January 19, 2022

BOARD ACTION (x)  
 PUBLIC HEARING REQUIRED ( )  
 RESOLUTION ( )  
 ORDINANCE 1<sup>ST</sup> READING ( )  
 ORDINANCE 2<sup>ND</sup> READING ( )  
 CITY CLERK'S INITIALS em

**SUCCESSOR AGENCY BOARD  
 AGENDA ITEM**

SUBJECT:	<p><b>DISCUSSION/ACTION: AUTHORIZE SUBMITTAL OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR FISCAL YEAR 22/23.</b></p> <p>Authorization to submit ROPS for the period of July 1, 2022 through June 30, 2023 to the DOF (Department of Finance).</p> <p>DEPARTMENT INVOLVED: Administrative Services Department</p>		
BACKGROUND/SUMMARY:	<p>On January 12, 2022 the County Oversight Board approved the attached ROPS schedule for the period of July 1, 2022 through June 30, 2023. The report is due to the Department of Finance by February 1, 2022. The schedule lists all of a redevelopment agency's monetary obligations that are "enforceable" within the meaning of the Dissolution Act and must include, for each obligation:</p> <ul style="list-style-type: none"> <li>a. The obligation name;</li> <li>b. Type of obligation</li> <li>b. The payee;</li> <li>c. A short description of the nature of the work, product, or service for which payment is to be made;</li> <li>d. The amount of outstanding obligation; and</li> <li>e. The requested funding amount of payment to be made.</li> </ul> <p>The Successor Agency may only pay the obligations listed on the ROPS.</p>		
FISCAL IMPACT:	ROPS Schedule is attached.	F.O. INITIALS	<u>[Signature]</u>
STAFF RECOMMENDATION:	Approval to submit the attached ROPS 22-23 to DOF.		
MANAGER'S RECOMMENDATION:		MANAGER'S INITIALS	<u>OTM</u>
MOTION:	<p>SECONDED: APPROVED ( ) REJECTED ( )</p> <p>AYES: DISAPPROVED ( ) DEFERRED ( )</p> <p>NAYES:</p> <p>ABSENT: REFERRED TO:</p>		

# Imperial

## ROPS 2022-23 Annual









[Summary](#)   [Detail](#)   [Cash Balances](#)   [Submission](#)

Requested Funding for Obligations	22-23A Total	22-23B Total	ROPS Total
A Obligations Funded as Follows (B+C+D)	283,172	100,000	383,172
B Bond Proceeds	283,172	100,000	383,172
C Reserve Balance	0	0	0
D Other Funds	0	0	0
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	1,250,416	432,516	1,682,932
F RPTTF	1,125,416	307,516	1,432,932
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Obligations (A+E)	1,533,588	532,516	2,066,104

# Imperial

## ROPS 2022-23 Annual

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Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	
 3	Successor Agency Admin Fee	Admin Costs	09/17/2013	06/30/2015	City of Imperial Successor Agency	Per Section 34171 (b)	250,000	250,000	
 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	383,172	
 30	2016 Series (A) Refunding Bonds	Bonds Issued On or Before 12/31/10	05/25/2016	12/01/2036	Computershare Corporate Trust formally Wells Fargo Bank, N.A.	Refunding of Bonds	4,695,000	422,900	
 31	2016 Series (B) Refunding Bonds	Bonds Issued On or Before 12/31/10	05/25/2016	12/01/2037	Computershare Corporate Trust formally Wells Fargo Bank, N.A.	Refunding of Bonds	12,175,000	993,632	
 32	2016 Series (A) Refunding Bonds	Fees	05/25/2016	12/01/2036	Computershare Corporate Trust formally Wells Fargo Bank, N.A.	Bond Trustee Fees	4,500	4,500	
 33	2016 Series (B) Refunding Bonds	Fees	05/25/2016	12/01/2037	Computershare Corporate Trust formally Wells Fargo Bank, N.A.	Bond Trustee Fees	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	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	3,700	

**RESOLUTION NO. OB 2022-01**

**A RESOLUTION OF THE COUNTY OVERSIGHT BOARD OF THE  
SUCCESSOR AGENCY TO CITY OF IMPERIAL REDEVELOPMENT  
AGENCY ADOPTING SCHEDULE 2022-2023 A & B RECOGNIZED  
OBLIGATION PAYMENT SCHEDULE**

**WHEREAS**, the Oversight Board of the Successor Agency to City of Imperial Redevelopment Agency (“Oversight Board” as applicable) has been established to direct the Successor Agency to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the California Health and Safety Code; and

**WHEREAS**, the City of Imperial Redevelopment Agency (“Agency”) was engaged in activities to execute and implement the Project Area No. 1 Redevelopment Plan and the Project Area No. 2 Redevelopment Plan (collectively, the “Redevelopment Plans”) pursuant to the provisions of the California Community Redevelopment Law (Health and Safety Code § 33000 et seq.) (“CCRL”) and

**WHEREAS**, as part of the 2011-12 State budget bill, the California Legislature enacted and the Governor signed, companion bill ABX1 26 requiring that each redevelopment agency be dissolved; and

**WHEREAS**, an action challenging the constitutionality of ABX1 26 and ABX1 27 was filed in the California Supreme Court by the California Redevelopment Association, the League of California Cities, and two individual cities; and

**WHEREAS**, on December 29, 2011, the Court upheld ABX1 26; and

**WHEREAS**, Health and Safety Code Section 34177 requires successor agencies to prepare and adopt on an annual basis, a “Recognized Obligation Payment Schedule” (“ROPS”) that lists all obligations of the former redevelopment agency that are enforceable within the meaning of subdivision (d) of Section 34171; and

**WHEREAS**, on January 19, 2022, the City Council of the City of Imperial acting as the Successor Agency to the City of Imperial Redevelopment Agency will approve the Annual 2022-2023 Recognized Obligation Payment Schedule.

**NOW, THEREFORE, BE IT RESOLVED**, by the Oversight Board of Successor Agency to the City of Imperial 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. Adoption of a Recognized Obligation Payment Schedule. In order to enable the City of Imperial Successor Agency to strictly comply with ABX1 26, and based on the Recitals set forth above, the Oversight Board hereby adopts the Schedule

attached hereto as Exhibit "A" as the Last and Final Recognized Obligation Payment Schedule. Pursuant to Health & Safety Code Section 34173(e), the Successor Agency's liability, including, but not limited to, its liability for the obligations on the attached schedule is limited to the total sum of property tax revenues it received pursuant to Part 1.85 of ABX1 26.

Section 3. Implementation. The Oversight Board hereby establishes the Last and Final Recognized Obligation Payment Schedule, pursuant to Health & Safety Code Section 34180(g).

Section 4. Severability. If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board hereby declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion thereof.

Section 5. The Oversight Board Secretary shall certify to the adoption of this Resolution.

**PASSED, APPROVED, AND ADOPTED** at the meeting of the Oversight Board of the Successor Agency to City of Imperial Redevelopment Agency held this 12<sup>th</sup> day of January 2022.

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Chairperson,  
Oversight Board of the Successor Agency to City of  
Imperial Redevelopment Agency

ATTEST:

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Blanca Acosta  
Oversight Board Secretary