

**AGENDA FOR THE
SPECIAL MEETING
OF THE**

**IRWINDALE SUCCESSOR
AGENCY OVERSIGHT BOARD**

August 23, 2012

2:00 P.M. - OPEN SESSION

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

**Camille Diaz
Bradley Frick
Timothy Martinez
Bill Scroggins
Kwok Tam
Esther Valadez
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 a 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 – 2:00 P.M.

- A. CALL TO ORDER
- B. PLEDGE OF ALLEGIANCE
- C. ROLL CALL

SPONTANEOUS COMMUNICATIONS

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

1. CONSENT CALENDAR

- A. Approval of Minutes of June 21, 2012 Regular Meeting

2. NEW BUSINESS

- A. AB 1484 Overview

Successor Agency staff will provide a verbal overview of AB 1484 (Chapter 26, Statutes of 2012) which took effect on June 27, 2012 and makes a number of substantive changes to the redevelopment wind-down process under ABX1 26 (Chapter 5, Statutes of 2011).

- B. Proposed Six-Month Administrative Budget of the Successor Agency

The Oversight Board will review and consider approval of a proposed Successor Agency Administrative Budget for the second six-month period of fiscal year 2012-13, pursuant to Health and Safety Code Section 34177(j).

- C. Recognized Obligation Payment Schedule III

The Oversight Board will review and consider approval of Recognized Obligation Payment Schedule III (ROPS III) prepared and submitted by the Successor Agency in accordance with Health and Safety Code Section 34177(l) for January 1 through June 30, 2013.

3. OLD BUSINESS

A. Election of Vice Chairperson

Pursuant to the Oversight Board's adopted Bylaws, the Board will elect a Vice Chairperson following the May 9, 2012 resignation of the prior Vice Chairperson from the Board.

4. OVERSIGHT BOARD MEMBER COMMENTS

5. ADJOURN

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

**JUNE 21, 2012
THURSDAY
2:00 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 Bradley Frick, Representative of the Los Angeles County Board of Education; Tim Martinez, Representative of Consolidated Fire Protection District of Los Angeles; Gerry Hertzberg, Representative of the County of Los Angeles; Kwok Tam, Representative of the City of Irwindale; Esther Valadez, Representative of the County of Los Angeles; Teresa Villegas, Representative of the County of Los Angeles

Absent: Board Members Camille Diaz, Representative of the City of Irwindale, Bill Scroggins, Representative of the Chancellor of the California Community Colleges

Also present: John Davidson, Irwindale City Manager; Pam Lee, Assistant Irwindale City Attorney; Ken Lee, Irwindale Director of Community Development/Planning; Laura Nomura, Irwindale Director of Finance; Eva Contreras, Irwindale Finance Manager; Theresa Olivares, Irwindale Housing Coordinator; Loretta Corpis, Irwindale Management Analyst; and Laura Nieto, Irwindale Deputy City Clerk

**SPONTANEOUS
COMMUNICATIONS**

None.

CONSENT CALENDAR

MOTION

A motion was made by Board Member Valadez, seconded by Board Member Villegas, to approve the Consent Calendar. The motion was unanimously approved.

**ITEM NO. 1A
MINUTES**

MINUTES

The following minutes were approved:

- 1) Special meeting held April 23, 2012
- 2) Regular meeting held April 26, 2012

NEW BUSINESS

ITEM NO. 2A
ELECTION OF VICE
CHAIRPERSON

ELECTION OF VICE CHAIRPERSON

BOARD MEMBER TAM Board Member Tam suggested waiting to select a Vice Chair until the full board was present.

MOTION

A motion was made by Board Member Valadez, seconded by Board Member Frick, to table this matter. The motion was unanimously approved; Board Member Valadez noted that, though she was not present at the April 26, 2012, meeting, she did listen to the audio recording of the meeting.

ITEM NO. 2B
REPORT ON
COMMUNICATIONS
WITH CA DEPT. OF
FINANCE

REPORT ON COMMUNICATIONS WITH CA DEPARTMENT OF
FINANCE

DIRECTOR LEE

Director Lee provided a verbal report on communication with the California Department of Finance since the April 26, 2012, special meeting.

BOARD MEMBER
VALADEZ

Responding to several questions by Board Member Valadez, Director Lee advised that the fund balances would not cover all obligations and that the gap between the fund balance and the amount that was distributed should not be significant from a cash-flow perspective. He added that the Department of Finance has issues with certain projects, which means that either the projects will cease or will need another funding source to continue, perhaps with City revenues.

BOARD MEMBER
FRICK

Board Member Frick asked whether any loans between the city of Irwindale and the Irwindale Redevelopment Agency are in jeopardy, to which Director Lee advised that they are not, as far as staff knows. There were two startup loans for the small project areas, both of which are residential and generate tax increments. Those loans were repaid so they are of no concern.

BOARD MEMBER
TAM

Board Member Tam asked when the Department of Finance would respond, to which Director Lee indicated that he would need to follow-up with the Department of Finance with a stronger letter than the one dated May 28.

MOTION

A motion was made by Board Member Valadez, seconded by Board Member Martinez, to receive and file the report. The motion was unanimously approved.

ITEM NO. 2C
DIRECTION TO
SUCCESSOR AGENCY
TO TRANSFER
HOUSING
RESPONSIBILITIES
AND ALL RIGHTS,
POWERS, DUTIES,
AND OBLIGATIONS
OF THE FORMER
IRWINDALE CRA
TO THE IRWINDALE HA

DIRECTION TO SUCCESSOR AGENCY TO TRANSFER
HOUSING RESPONSIBILITIES AND ALL RIGHTS, POWERS,
DUTIES, AND OBLIGATIONS OF THE FORMER IRWINDALE
COMMUNITY REDEVELOPMENT AGENCY TO THE IRWINDALE
HOUSING AUTHORITY

DIRECTOR LEE

Director Lee discussed the staff report. He indicated that cities were made to choose whether they wanted to become successor agencies and, as a part of that, retain housing functions and assets. Some cities accepted while others did not. The Irwindale City Council adopted resolutions stating that it will become the successor agency and that the city would not retain housing functions and assets. Instead, the Housing Authority would perform those functions. The Oversight Board is now being requested to direct the Successor Agency to effectuate the transfer of housing functions and the encumbered balance of the low-mod money. He also spoke on the Las Casitas affordable housing projects, and noted that the Redevelopment Agency and the Housing Authority had previously entered into a Disposition and Development Agreement for the project which requires a 55-year covenant against the property and in exchange, the Redevelopment agency committed rent subsidy payments from the low-mod housing fund. The intent is to secure those same encumbered monies for the enforceable obligations by transferring them to the Housing Authority with the sole purpose of making those payments.

CITY ATTORNEY
GALANTE

City Attorney Galante noted that the Disposition and Development Agreement was a 3-party agreement between the Redevelopment Agency, the Housing Authority, and the developer/operator.

BOARD MEMBER
VALADEZ

Board Member Valadez asked whether there were additional funds in the low-mod housing funds, to which Director Lee advised that the non-bond proceeds in the fund are just under \$1.7 million as of February 1st. However, there may be residual funds that can be swept and sent to the taxing agencies, or eventually to the state. Additionally, Director Lee explained the reason for the transfer to the Housing Authority, as requested by Board Member Valadez.

RESOLUTION
ADOPTED

The Resolution entitled:

“A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE IRWINDALE COMMUNITY REDEVELOPMENT AGENCY DIRECTING THE TRANSFER OF HOUSING RESPONSIBILITIES AND ALL RIGHTS, POWERS, DUTIES, AND OBLIGATIONS TO THE IRWINDALE HOUSING AUTHORITY,” was passed, approved, and adopted, reading by title only and waiving further reading thereof, on the motion of Board Member Tam, seconded by Board Member Villegas, and unanimously approved.

ITEM NO. 2D
REPORT ON TRANSFER
OF HOUSING ASSETS

REPORT ON TRANSFER OF HOUSING ASSETS

DIRECTOR LEE

Director Lee advised that, while the statute does not require the Board to directly transfer assets, this occurred by operation of law. The staff report discussed which assets are on the books in the low-mod funds for the Redevelopment Agency as of February 1st. He noted that there is ongoing debate about what occurs if the Successor Agency receives funds from the sale of property from a loan receivable. Once the money is received, it is implied that the money was intended only for housing purposes. The Housing Authority should be able to retain and use the money; however, the Department of Finance has a question and answer section on its website that seems to contradict that.

MOTION

A motion was made by Board Member Valadez, seconded by Board Member Tam, to receive and file the Report on Transfer of Housing Assets. The motion was unanimously approved.

ITEM NO. 2E
ASSET MANAGEMENT,
TRANSFER, AND
DISPOSITION
FRAMEWORK

ASSET MANAGEMENT, TRANSFER, AND DISPOSITION
FRAMEWORK

DIRECTOR LEE

Director Lee discussed the staff report. He also made a PowerPoint presentation that related to the disposition of the assets and the timeline for doing so. At some point, there will be a transfer of unencumbered monies to the County by the Agency. He also spoke on the options available under ABX-1 26. The options are: 1) sell the property; 2) retain the property for future redevelopment activities by entering into compensation agreements with the taxing agencies; and 3) transfer the properties for governmental purposes. He provided additional details on each of these options.

BOARD MEMBER VILLEGAS	Responding to a question by Board Member Villegas, Director Lee advised that the law establishes two principles for property sales: sell it fast and for as much money as possible. However, staff must also analyze revenues streams in an effort to realize ongoing general fund revenue.
BOARD MEMBER FRICK	Board Member Frick asked about administrative costs, to which Director Lee indicated that marketing costs are not outlined in the ROPS and that this process would most likely be an administrative cost.
BOARD MEMBER VILLEGAS	Board Member Villegas asked for additional details on the properties, to which Director Lee stated that the board will be provided detailed information soon and as efficiently as possible.
MOTION	A motion was made by Board Member Valadez, seconded by Board Member Frick, to receive and file the Asset Management, Transfer, and Disposition Framework report. The motion was unanimously approved.
<u>ITEM NO. 2F</u> CONTINUED OCCUPANCY OF SUCCESSOR AGENCY PROPERTY UNDER MONTH-TO-MONTH TENANCY – 242 LIVE OAK AVENUE, IRWINDALE, CA	CONTINUED OCCUPANCY OF SUCCESSOR AGENCY PROPERTY UNDER MONTH-TO-MONTH TENANCY – 242 LIVE OAK AVENUE, IRWINDALE, CALIFORNIA
DIRECTOR LEE	Director Lee provided information on 242 Live Oak Avenue. He noted that the property has compaction issues. United Site Services currently rents out the property. The company was recently offered a 10-year lease option, but they chose not to accept it since they preferred a month-to-month option. The rent for the site does not go to the City; rather, it goes to a pool to be used for obligations or to be transferred to the County.
RESOLUTION ADOPTED	The Resolution entitled: “A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE IRWINDALE COMMUNITY REDEVELOPMENT AGENCY RATIFYING SUCCESSOR AGENCY CONSENT TO THE CONTINUED OCCUPANCY OF SUCCESSOR AGENCY PROPERTY LOCATED AT 242 LIVE OAK AVENUE,” was passed, approved, and adopted, reading by title only and waiving further reading thereof, on the motion of Board Member Valadez, seconded by Board Member Tam, and unanimously approved.

OLD BUSINESS

None.

ADJOURNMENT

There being no further business to conduct, the meeting was adjourned at 3:00 p.m.

Laura M. Nieto, CMC
Deputy City Clerk



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

CAMILLE DIAZ
Rep of Mayor of Irwindale

BRADLEY FRICK
Rep of County Board of
Education

TIM MARTINEZ
Rep of Consolidated Fire
Protection District of Los
Angeles County

BILL SCROGGINS
Rep of Chancellor of
California Community
Colleges

KWOK TAM
Rep of Mayor of Irwindale

ESTHER VALADEZ
Rep of County Board of
Supervisors

TERESA VILLEGAS
Rep of County Board of
Supervisors

DATE: August 23, 2012

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

FROM: John Davidson, Executive Director

SUBJECT: Proposed Six-Month Administrative Budget of the Successor Agency

Recommendation

That the Oversight Board adopt "A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE IRWINDALE COMMUNITY REDEVELOPMENT AGENCY APPROVING A SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE SECOND SIX-MONTH PERIOD OF FISCAL YEAR 2012-13 BEGINNING JANUARY 1, 2013 AND ENDING JUNE 30, 2013."

Discussion

Health and Safety Code Section 34177(j) requires the Successor Agency to "prepare a proposed administrative budget and submit it to the oversight board for its approval." The statute goes on to further require that the administrative budget must include: (1) Estimated administrative costs for the upcoming six-month fiscal period; (2) Proposed sources of payment for the administrative costs; and (3) Proposals for arrangements for administrative and operations services between the City and Successor Agency. On April 26, 2012, the Oversight Board approved an annual Administrative Budget for fiscal year 2012-13 of \$417,000, and a six-month Administrative Budget for July 1 through December 31, 2012 of \$208,500. Likewise, the proposed Administrative Budget for the second six-month period of January 1 through June 30, 2013 is \$208,500. The proposed budget indicates that the source of payment for the administrative costs is from the Successor Agency's "administrative cost allowance," as defined in Health and Safety Code Section 34171(b). Arrangements for administrative and operations services between the City and Successor Agency will be addressed through a reimbursement arrangement.

The proposed Administrative Budget is based on an inventory of tasks and activities Successor Agency staff and contractors will be required to undertake to effectively wind down the former Redevelopment Agency, and to provide administrative support to the Oversight Board. Based on projected hours that key Successor Agency staff members are expected to spend on these tasks and activities, the proposed Administrative Budget provides cost estimates for: (1) Overhead costs (e.g., supplies, postage, utilities); (2) Ongoing Administrative Activities (e.g., debt administration, accounts receivable/payable, intergovernmental communications, document management); and (3) Dissolution Activities (e.g., debt modification, taxing entity correspondence, property management).

Administrative Cost Allowance and AB 1484

Health and Safety Code Section 34171(b) establishes minimum and maximum amounts of property tax revenues the County Auditor-Controller may allocate to the Successor Agency to fund administrative and operational costs not considered to be “enforceable obligations.” The minimum annual administrative cost allowance is \$250,000. The maximum is determined in proportion to property tax allocated to the Successor Agency’s “Redevelopment Obligation Retirement Fund” by the County Auditor-Controller. For fiscal year 2012-13, it is 3 percent of that amount. It is important to note that there is no guarantee, based on the property tax allocation methodology contained in Section 34183, that sufficient property tax revenues will be available in any given six-month period to provide successor agencies even the minimum cost allowance of \$250,000.

Enacted on June 27, 2012, AB 1484 (Chapter 26, Statutes of 2012) amended the definition of “administrative cost allowance” to specifically exclude certain expenses, including administrative costs that can be paid from bond proceeds or from sources other than property tax, litigation expenses related to assets or obligations, settlements and judgments, costs of maintaining assets prior to disposition, and project-specific employee costs associated with work on specific project implementation activities, including, but not limited to, construction inspection, project management, or actual construction. These exclusions are significant because, prior to AB 1484, DOF staff had directed the Successor Agency to reclassify these types of specific costs listed on the prior Recognized Obligation Payment Schedules for January-June 2012 and July-December 2012 as “administrative costs” subject to the cost allowance cap described above.

PREPARED BY: KEN LEE, COMMUNITY DEVELOPMENT DIRECTOR/REDEVELOPMENT CONSULTANT
626.430.2213
klee@ci.irwindale.ca.us

OVERSIGHT BOARD RESOLUTION NO. 2012-__-__

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE IRWINDALE COMMUNITY REDEVELOPMENT AGENCY APPROVING A SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE SECOND SIX-MONTH PERIOD OF FISCAL YEAR 2012-13 BEGINNING JANUARY 1, 2013 AND ENDING JUNE 30, 2013

WHEREAS, pursuant to Assembly Bill 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;

WHEREAS, ABX1 26 requires the Successor Agency to prepare and submit a Successor Agency Administrative Budget (“Administrative Budget”) for approval by the Oversight Board, in accordance with Health and Safety Code Section 34177(j); and

WHEREAS, pursuant to ABX1 26, 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 \$250,000 and an annual cap, beginning in fiscal year 2012-13, of three percent (3%) of the total annual allocation of property tax revenues by the Los Angeles County Auditor-Controller from the Redevelopment Property Tax Trust Fund to the Successor Agency’s Redevelopment Obligation Retirement Fund for the payment of enforceable obligations contained in the Successor Agency’s Recognized Obligation Payment Schedule (“ROPS”), prepared and approved pursuant to Health and Safety Code Section 34177(l); and

WHEREAS, Assembly Bill 1484 (“AB 1484”) (Chapter 26, Statutes of 2012) amended Health and Safety Code Section 34171(b) to specifically exclude from a successor agency’s Administrative Cost Allowance certain expenses, including administrative costs that can be paid from bond proceeds or from sources other than property tax, litigation expenses related to assets or obligations, settlements and judgments, costs of maintaining assets prior to

disposition, and project-specific employee costs associated with work on specific project implementation activities, including, but not limited to, construction inspection, project management, or actual construction; and

WHEREAS, on April 26, 2012, the Oversight Board approved an Administrative Budget of \$417,000 for fiscal year 2012-13, and a six-month Administrative Budget of \$208,500 for the first six-month period of the fiscal year beginning July 1, 2012 and ending December 31, 2012; and

WHEREAS, Exhibit "A" to this resolution presents a draft Administrative Budget of \$208,500 for the second six-month period of fiscal year 2012-13 beginning January 1, 2013 and ending June 30, 2013.

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 Administrative Budget. The Oversight Board hereby approves the proposed Successor Agency Administrative Budget for the second six-month period of fiscal year 2012-13 beginning January 1, 2013 and ending June 30, 2013, in substantially the form attached hereto as Exhibit "A," as required by ABX1 26, enacted during the 2011 legislative year, and AB 1484, enacted during the 2012 legislative year.

PASSED AND ADOPTED at a regular meeting of the Oversight Board of the Successor Agency to the Irwindale Community Redevelopment Agency, on the 23rd day of August, 2012, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Bill Scroggins, Chairman

ATTEST:

Laura Nieto, Secretary

DRAFT ANNUAL & SECOND SIX-MONTH ADMINISTRATIVE BUDGETS

FISCAL YEAR 2012-13

	Annual FY 2012-13	Six-Month Jan - Jun 2013
Overhead		
Maintenance/Custodial Services	\$ 1,265	\$ 633
Meeting Expenses-Local	44	22
Public Notices	142	71
Operating Supplies	1,025	512
Office Equipment Mtnce & Supplies	1,205	603
Postage	520	260
General Maintenance Supplies	2,533	1,267
Telephone	1,274	637
Water	1,802	901
Gas	176	88
Electricity	4,432	2,216
Computer System	224	112
Contractual Services	5,948	2,974
Insurance	21,566	10,783
Subtotal	\$ 42,155	\$ 21,078
Ongoing Administrative Activities		
County correspondence/coordination	\$ 16,151	\$ 8,076
State correspondence/coordination	9,789	4,895
City Council/Successor Agency coordination	15,470	7,735
Prepare ROPS	11,781	5,890
Annual and mid-term budget preparation	17,909	8,955
Prepare admin budget	14,476	7,238
Oversight Board Staff Support	40,574	20,287
Management of dissolution activities	19,673	9,836
Management of projects	12,732	6,366
Management of consultants/experts	7,904	3,952
Creation/management of new contracts as approved	10,324	5,162
Management of grants/other revenues	8,682	4,341
Annual reporting	13,799	6,899
Successor Agency legal counsel	38,500	19,250
Legislative Analysis	13,273	6,636
Document management	13,594	6,797
Public records requests	11,893	5,947
Collection of Rent/Bills	6,940	3,470
Bill payment/reserves management	7,459	3,729
Manage/monitor financial reserves	13,436	6,718
Subtotal	\$ 304,359	\$ 152,180
Dissolution Activities		
Modification of loans/bonds as approved	\$ 13,462	\$ 6,731
Communication/negotiation with taxing entities	17,700	8,850
Transfer housing assets	8,054	4,027
Property maintenance	7,682	3,841
Oversight of asset liquidation/disposition	23,586	11,793
Subtotal	\$ 70,485	\$ 35,242
Grand Total	\$ 417,000	\$ 208,500

NOTES:

* Source of payment for proposed expenditures is Successor Agency Administrative Cost Allowance.

** Successor Agency will reimburse the City for operational and administrative costs (staffing, overhead).



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

CAMILLE DIAZ
Rep of Mayor of Irwindale

BRADLEY FRICK
Rep of County Board of
Education

TIM MARTINEZ
Rep of Consolidated Fire
Protection District of Los
Angeles County

BILL SCROGGINS
Rep of Chancellor of
California Community
Colleges

KWOK TAM
Rep of Mayor of Irwindale

ESTHER VALADEZ
Rep of County Board of
Supervisors

TERESA VILLEGAS
Rep of County Board of
Supervisors

DATE: August 23, 2012

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

FROM: John Davidson, Executive Director

SUBJECT: Recognized Obligation Payment Schedule III

Recommendation

That the Oversight Board adopt:

1. "A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE IRWINDALE COMMUNITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE THIRD SIX-MONTH FISCAL PERIOD BEGINNING JANUARY 1, 2013 AND ENDING JUNE 30, 2013."

Discussion

Health and Safety Code ("HSC") Section 34177(l) requires the Successor Agency to prepare and submit a Recognized Obligation Payment Schedule ("ROPS"), prior to each six-month fiscal period, for Oversight Board approval. For the ROPS period of January 1, 2013 to June 30, 2013, HSC Section 34177(m) specifically requires that the Successor Agency, after approval by the Oversight Board, submit the ROPS to the State Department of Finance ("DOF"), the State Controller's Office ("SCO"), and the County Auditor-Controller by no later than September 1, 2012. If the ROPS is not submitted by that deadline, the City of Irwindale will be subject to a civil penalty of \$10,000 per day for each day it is late. These requirements for the ROPS III period are new to the ABX1 26 (Chapter 5, Statutes of 2011) wind-down process as a result of AB 1484 (Chapter 26, Statutes of 2012), which took effect on June 27, 2012.

Pursuant to HSC Section 34177(l)(2)(B), a copy of the proposed ROPS was submitted to the County Administrative Officer, the County

Auditor-Controller, and DOF at the same time the ROPS was transmitted to the Oversight Board for review and consideration.

Changes to ROPS Format and Organization

The prior ROPS format used for ROPS I and II was created by Successor Agency staff and organized so that the ROPS line items coincided with the "Obligation Categories" (e.g., Bonds, Loans/Monies Borrowed, Cooperation Agreements) outlined in the County's *Oversight Board Training Manual*. A large binder provided to each Board member was similarly organized by obligation category. Under AB 1484, DOF was required to prescribe a new format for ROPS III and future ROPS's because of the "true up" calculations that must be contained in the ROPS, effective June 27, 2012. Also, the prior format estimated enforceable obligation payments by month. The new format only requires that the total payment amounts per obligation for the six-month period be estimated on the ROPS. Successor Agency staff maintained the prior organization scheme of Obligation Categories within the framework of DOF's new format.

ROPS I "True-up" Process

DOF's format for ROPS III requires successor agencies to itemize all prior period ROPS payments for enforceable obligations and administrative costs. The prior period for ROPS III is January through June 2012. This requirement provides a "true-up" process that compares estimated ROPS payments versus actual payments. If the Successor Agency spent less than it originally estimated, the new legislation assumes that the Successor Agency has a surplus of Redevelopment Property Tax Trust Fund ("RPTTF") monies in its Redevelopment Obligation Retirement Fund ("RORF") that can be applied during the next ROPS period. As such, the law provides for the County Auditor-Controller to adjust down the distribution of RPTTF to the Successor Agency for the next ROPS period by the surplus amount. It is unclear what occurs if a Successor Agency spent more on a specific ROPS line item than was originally estimated.

Changes to ROPS Items

As anticipated, there are no significant differences in line items between ROPS III and ROPS II, except where enforceable obligations were completed, paid off, or expired, and where DOF rejected specific ROPS line items. As reported to the Oversight Board at its June 21, 2012 Regular Meeting, two ROPS line items were rejected by DOF: (1) Live Oak/Arrow Highway/605 Freeway Project; and (2) Los Angeles Street Bridge Improvement Project. While the Successor Agency continues to dispute DOF's rejection of those line items, neither ABX1 26 nor AB 1484 provide a "meet and confer" process for rejected line items from prior ROPS periods.

DOF Review

Upon submittal of an Oversight Board-approved ROPS, DOF has 45 days to make its determination of 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 date for ROPS III is January 2, 2013.

PREPARED BY: KEN LEE, COMMUNITY DEVELOPMENT DIRECTOR/REDEVELOPMENT CONSULTANT
626.430.2213
klee@ci.irwindale.ca.us

OVERSIGHT BOARD RESOLUTION NO. 2012-__-__

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE IRWINDALE COMMUNITY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE THIRD SIX-MONTH FISCAL PERIOD BEGINNING JANUARY 1, 2013 AND ENDING JUNE 30, 2013

WHEREAS, pursuant to Assembly Bill 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;

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

WHEREAS, Assembly Bill 1484 (“AB 1484”) (Chapter 26, Statutes of 2012) 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 six-month fiscal period beginning January 1, 2013 and ending June 30, 2012, in a manner consistent with that prescribed by DOF.

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 for the six-month fiscal period beginning January 1, 2013 and ending June 30, 2013 in substantially the form attached hereto as Exhibit "A," as required by ABX1 26, enacted during the 2011 legislative year, and AB 1484, enacted during the 2012 legislative year.

Section 3. Transmittal to Appropriate Agencies. The Executive Director is hereby authorized and directed to transmit, by mail or 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, and to post the ROPS on the Successor Agency's Internet Web site.

PASSED AND ADOPTED at a regular meeting of the Oversight Board of the Successor Agency to the Irwindale Community Redevelopment Agency, on the 23rd day of August, 2012, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Bill Scroggins, Chairman

ATTEST:

Laura Nieto, Secretary

EXHIBIT "A"

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

JANUARY 1, 2013 – JUNE 30, 2013

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

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

Name of Successor Agency: City of Irwindale as Successor Agency to the Irwindale Community Redevelopment Agency

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 142,149,414
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	578,218
B Anticipated Enforceable Obligations Funded with RPTTF	6,090,013
C Anticipated Administrative Allowance Funded with RPTTF	208,500
D Total RPTTF Requested (B + C = D)	6,298,513
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	\$ 6,876,731
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	6,300,000
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ 1,487
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 <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	8,395,715
H Enter Actual Obligations Paid with RPTTF	6,179,991
I Enter Actual Administrative Expenses Paid with RPTTF	
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	2,215,724
K Adjusted RPTTF <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i>	\$ 4,082,789

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.

_____	_____
Name	Title
_____	_____
Signature	Date

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

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source						
									LMHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
OBLIGATION CATEGORY 1: BONDS									\$ -	\$ -	\$ -	\$ 208,500	\$ 6,090,013	\$ 578,218	\$ 6,876,731
1-1	2002 Tax Allocation Sr. Parity Bonds	11/21/2002	7/15/2025	US Bank National Association	Bonds issued to fund non-housing projects	Industrial Project Area	13,306,027.50	1,014,037.50	-	-	-	-	226,931	-	226,931
1-2	2003 Tax Allocation Housing Bonds	10/28/2003	8/1/2025	US Bank National Association	Bonds issued to fund housing projects	Low/Mod Income Housing Fund	4,896,012.50	963,937.50	-	-	-	-	102,488	-	102,488
1-3	2005 Taxable Housing Parity Bonds	8/2/2005	8/1/2026	US Bank National Association	2005 Taxable Housing Parity Bonds	Low/Mod Income Housing Fund	23,853,088.50	1,066,678.50	-	-	-	-	435,941	-	435,941
1-4	2006 Tax Allocation Refunding Parity Bonds	11/21/2002	7/15/2026	US Bank National Association	2006 Tax Allocation Refunding Parity Bonds	Industrial Project Area	51,309,852.50	3,668,522.50	-	-	-	-	1,846,786	-	1,846,786
1-5	2006 Subordinate Lien Tax Alloc. Ref. Bonds	4/5/2005	6/1/2026	US Bank National Association	2006 Subordinate Lien Tax Alloc. Ref. Bonds	Industrial Project Area	21,204,537.50	1,498,200.00	-	-	-	-	386,113	-	386,113
1-6	Property Tax Audit and Information Services	8/2/2005	Varies	HdL Coren & Cone	Contract for Property Tax Audit and Information Services - Required for Continuing Disclosures for Bonds	Industrial Project Area	274,068.56	16,320	-	-	-	-	8,160	-	8,160
1-7	Fiscal Agent Fees	Varies per Bond	Varies per Bond	US Bank National Association	Fees for Fiscal Agent Services	Industrial Project Area & Low/Mod Housing Funds	217,518.92	20,100	-	-	-	-	17,100	-	17,100
1-8	Bond Arbitrage Calculation	Varies per Bond	Varies per Bond	Willdan Financial Services	Fees for Bond Arbitrage Calculations	Industrial Project Area	41,548.21	2,550	-	-	-	-	-	-	-
1-9	2001 COP - Municipal Facilities Project	6/28/2001	4/1/2021	US Bank National Association	Debt Service Payments for COPs under 2nd Lease Agreement for Lease of City Property	Industrial Project Area	5,941,620.00	672,980	-	-	-	-	-	556,490	556,490
1-10	2001 COP - Municipal Facilities Project - Redevelopment Agency Share of Debt Service	8/28/1986	4/1/2021	City of Irwindale	Redevelopment Agency Pro Rata Share (33%) of COP Debt Service for Community/Senior Center Assisting Lower Income Seniors	Industrial Project Area, Nora Fraijo Project Area, Parque Del Norte Project Area	1,999,176.30	222,083	-	-	-	-	222,083	-	222,083
1-11	Reserve Obligations for Bonds	Varies per Bond	Varies per Bond	US Bank National Association	Reserve Obligations for Bonds	Industrial Project Area	5,822,000.00	-	-	-	-	-	-	-	-
OBLIGATION CATEGORY 2: LOANS/MONIES BORROWED BY THE AGENCY OTHER THAN BONDS									-	-	-	-	-	-	-
2-1	SERAF Loan Repayment	2/24/2010	5/31/2013	Irwindale Housing Authority	Repayment to Low-Mod Housing Fund for Loan for SERAF Payment	Industrial Project Area	1,189,209.00	-	-	-	-	-	1,189,209	-	1,189,209
OBLIGATION CATEGORY 3: COOPERATION & FINANCIAL AGREEMENTS BETWEEN RDA AND SPONSORING ENTITY									-	-	-	-	-	-	-
NONE									-	-	-	-	-	-	-
OBLIGATION CATEGORY 4: SALARY & BENEFIT OBLIGATIONS									-	-	-	-	-	-	-
4-1	Successor Agency Administrative/Operational Costs	Annual	Annual	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	7,002,854.85	417,000	-	-	-	208,500	-	-	208,500
4-2	Project Management of Enforceable Obligations - Capital Projects	Various	Various	City of Irwindale	Staff Costs for Project Management of Enforceable Obligations for Capital Projects	Industrial Project Area	54,476.00	54,476	-	-	-	-	15,424	-	15,424
OBLIGATION CATEGORY 5: PASS-THROUGH PAYMENTS									-	-	-	-	-	-	-
NONE									-	-	-	-	-	-	-
OBLIGATION CATEGORY 6: JUDGMENTS & SETTLEMENTS									-	-	-	-	-	-	-
NONE									-	-	-	-	-	-	-
OBLIGATION CATEGORY 7: DISPOSITION & DEVELOPMENT AGREEMENTS (DDAS), OWNER PARTICIPATION AGREEMENTS (OPAS), FINANCIAL ASSISTANCE AGREEMENTS, AND RELATED OBLIGATIONS									-	-	-	-	-	-	-
7-1	Disposition Documentation, Title, and Escrow Services - Property Disposition by Successor Agency	Varies - Per CRL 34177(e) and 34181	Varies - Per CRL 34177(e) and 34181	Aleshire & Wynder, LLP, Title Companies, Escrow, Agents/Brokers	Preparation of properties for disposition by Successor Agency - Disposition Documentation, Title, and Escrow Services	Industrial Project Area	198,500.00	198,500	-	-	-	-	198,500	-	198,500
7-2	Environmental Due Diligence, Review, and Documentation - Property Disposition by Successor Agency	Varies - Per CRL 34177(e) and 34181	Varies - Per CRL 34177(e) and 34181	Environmental Consultants	Preparation of properties for disposition by Successor Agency - Environmental Due Diligence, Review, and Documentation	Industrial Project Area	521,588.34	521,588	-	-	-	-	521,588	-	521,588
7-3	Engineering Support Services - Property Disposition by Successor Agency	Varies - Per CRL 34177(e) and 34181	Varies - Per CRL 34177(e) and 34181	Engineering Consultants, City of Irwindale Staffing	Preparation of agency properties for disposition by Successor Agency - Engineering Support Services	Industrial Project Area	130,500.00	130,500	-	-	-	-	52,650	-	52,650
7-4	Appraisal Services - Property Disposition by Successor Agency	Varies - Per CRL 34177(e) and 34181	Varies - Per CRL 34177(e) and 34181	MIA Appraisers	Preparation of agency properties for disposition by Successor Agency - Appraisal Services	Industrial Project Area	120,000.00	120,000	-	-	-	-	120,000	-	120,000
7-5	Interim Property Management / Lease Administration Services - Property Disposition by Successor Agency	Varies - Per CRL 34177(e) and 34181	Varies - Per CRL 34177(e) and 34181	Property Agents, City of Irwindale Staffing	Preparation of agency properties for disposition by Successor Agency - Interim Property Management / Lease Administration	Industrial Project Area	76,000.00	76,000	-	-	-	-	76,000	-	76,000
7-6	Las Casitas Rental Subsidy			The Northridge Group	Las Casitas rent subsidy - to be determined based upon recorded covenants, estimated amount for 55 years	Low/Mod Income Housing Fund	1,334,000.00	21,728	-	-	-	-	-	21,728	21,728
OBLIGATION CATEGORY 8: CONTRACTS/AGREEMENTS NECESSARY FOR CONTINUED ADMINISTRATION/OPERATION OF THE AGENCY									-	-	-	-	-	-	-
8-1	Weed Abatement Services for Successor Agency Assets/Properties	Annual	Annual	Los Angeles County	Contract for Weed Abatement Services for Successor Agency Assets/Properties	Industrial Project Area	156,080.40	30,600	-	-	-	-	20,000	-	20,000

Name of Successor Agency:
 County:

City of Irwindale as Successor Agency to the Irwindale Community Redevelopment Agency
Los Angeles

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

Item #	Notes/Comments
ROPS III 1-9	Other Funding Source = City General Fund. Pursuant to debt documentation, the City of Irwindale made lease payments to the former redevelopment agency which funded the debt issuance. Debt service was then paid by the redevelopment agency with the agency funding 33% of the debt service for its share of the improvements funded through the debt proceeds for Community/Senior Center assisting lower income seniors.
ROPS III 7-6	Other Funding Source = Irwindale Housing Authority using LMIHF monies transferred from the Successor Agency to the Irwindale Housing Authority to fund the debt obligations over a 55-year covenant period. Transfer of \$1,334,000 from the LMIHF to the Irwindale Housing Authority was approved by the Successor Agency and Oversight Board. Transfer was included in the Aug. 1, 2012 Housing Asset List Form submitted to DOF.
ROPS III 8-3	This project was previously rejected, and is currently under dispute.
ROPS III 8-4	This project was previously rejected, and is currently under dispute.
ROPS I 1-10	Other Funding Source = City General Fund. Pursuant to debt documentation, the City of Irwindale made lease payments to the former redevelopment agency which funded the debt issuance. Debt service was then paid by the redevelopment agency with the agency funding 33% of the debt service for its share of the improvements funded through the debt proceeds for Community/Senior Center assisting lower income seniors.
ROPS I 4-2	Staff costs for time spent on projects are listed in this line item. There were 2 projects that were rejected by DOF, and therefore the staffing cost for these two projects are being listed under Other.
ROPS I 5-1 to 5-18	The Irwindale Successor Agency elected to defer payment of all Pass Through obligations until January 2013 after all amounts due are trued up. Therefore, only Pass Throughs actually paid out from January-June 2012 are listed here.
ROPS I 7-8	Other Funding Source = Funding provided from deposits made by developer
ROPS I '7-9	Other Funding Source = Funding provided from deposits made by developer
ROPS I '8-4	The actual costs for this projects are listed under Other Funding Source as this project was previously rejected, and is currently under dispute.
ROPS I 8-13	This project was previously rejected, and is currently under dispute.
EOPS1 to EOPS7	These lines items are for payments based on the EOPS approved as of Janaury 2012. Estimates as well as the actuals have been included, therefore the total estimates will equal the total estimates on the ROPS plus these EOPS items.

Name of Successor Agency:

City of Irwindale as Successor Agency to the Irwindale Community Redevelopment Agency

County:

Los Angeles

**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**

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		Grand Total				\$ 339,187	\$ 328,513	\$ 2,644,063	\$ -	\$ 722,757	\$ 3,353,818	\$ 330,699	\$ 330,699	\$ 14,807,681	\$ 6,179,991	\$ 773,866	\$ 894,478
	1-1	2002 Tax Allocation Sr, Parity Bonds	US Bank National Association	Bonds issued to fund non-housing projects	Industrial Project Area									1,024,212	237,106		
	1-2	2003 Tax Allocation Housing Bonds	US Bank National Association	Bonds issued to fund housing projects	Low/Mod Income Housing Fund									982,900	121,450		
	1-3	2005 Taxable Housing Parity Bonds	US Bank National Association	Bonds issued to fund housing projects	Low/Mod Income Housing Fund									1,071,476	440,738		
	1-4	2006 Tax Allocation Refunding Parity Bonds	US Bank National Association	Bonds issued to fund non-housing projects	Industrial Project Area									3,663,422	1,841,686		
	1-5	2006 Subordinate Lien Tax Alloc. Ref. Bonds	US Bank National Association	Bonds issued to fund non-housing projects	Industrial Project Area									1,514,176	402,088		
	1-6	Affordable Housing Projects	Irwindale Housing Authority	Production, preservation, and rehabilitation of affordable housing as required by bond indentures/covenants for the 2003/2005 Housing Bonds.	Industrial Project Area			2,644,063	-								
	1-7	Property Tax Audit and Information Services	HdL Coren & Cone	Contract for Property Tax Audit and Information Services - Required for Continuing Disclosures for Bonds	Industrial Project Area									4,725	4,725		
	1-8	Fiscal Agent Fees	US Bank National Association	Fees for Fiscal Agent Services	Industrial Project Area & Low/Mod Housing Funds	7,700	7,700							9,500	9,350		
	1-9	Bond Arbitrage Calculation	Willdan Financial Services	Fees for Bond Arbitrage Calculations	Industrial Project Area									2,500	-		
	1-10	2001 COP - Municipal Facilities Project	US Bank National Association	Debt Service Payments for COPs under 2nd Lease Agreement for Lease of City Property	Industrial Project Area											661,905	545,415
	1-11	2001 COP - Municipal Facilities Project - Redevelopment Agency Share of Debt Service	City of Irwindale	Redevelopment Agency Pro Rata Share (33%) of COP Debt Service for Community/ Senior Center Assisting Lower Income Seniors	Industrial Project Area, Nora Fraijo Project Area, Parque Del Norte Project Area									221,400	221,374		
	1-12	Reserve Obligations for Bonds	US Bank National Association	Reserve requirement to be held with Trustee for all bonded debt	Industrial Project Area											-	
	2-1	SERAF Loan Repayment	Low Moderate Housing Income Fund	Repayment to Low-Mod Housing Fund for Loan for SERAF Payment	Industrial Project Area									1,196,435	1,196,435		
	4-1	Project Management of Enforceable Obligations - Housing Projects	City of Irwindale	Staff Costs for Project Management of Housing Enforceable Obligations	Low/Mod Housing Fund	1,948	1,948										
	4-2	Project Management of Enforceable Obligations - Capital Projects	City of Irwindale	Staff Costs for Project Management of Capital Enforceable Obligations	Industrial Project Area					54,654	29,070						10,500
	4-3	Payroll & Benefits Allocation	City of Irwindale	Payroll & benefits for Successor Agency staff services required for Agency wind-down/transition	Industrial Project Area							330,699	330,699				
	5-1	Statutory Payments - Azusa Unified School District	Azusa Unified School District	Payments per CRL 33607.7	Industrial Project Area									39,000			
	5-2	Statutory Payments - Baldwin Park Unified School District	Baldwin Park Unified School District	Payments per CRL 33607.7	Industrial Project Area									12,000			
	5-3	Statutory Payments - Citrus Community College District	Citrus Community College District	Payments per CRL 33607.7	Industrial Project Area									7,000			
	5-4	Statutory Payments - City of Irwindale	City of Irwindale	Payments per CRL 33607.7	Industrial Project Area									49,000			
	5-5	Statutory Payments - Covina Valley Unified School District	Covina Valley Unified School District	Payments per CRL 33607.7	Industrial Project Area									16,000			
	5-6	Statutory Payments - Duarte Unified School District	Duarte Unified School District	Payments per CRL 33607.7	Industrial Project Area									16,000			
	5-7	Statutory Payments - El Monte City School District	El Monte City School District	Payments per CRL 33607.7	Industrial Project Area									2,000			
	5-8	Statutory Payments - El Monte Union High School District	El Monte Union High School District	Payments per CRL 33607.7	Industrial Project Area									4,000			
	5-9	Statutory Payments - Los Angeles County	Los Angeles County	Payments per CRL 33607.7	Industrial Project Area									8,000			

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMHFF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
	5-10	Statutory Payments - LA County Office of Education	LA County Office of Education	Payments per CRL 33607.7	Industrial Project Area									2,000			
	5-11	Statutory Payments - Metropolitan Water District	Metropolitan Water District	Payments per CRL 33607.7	Industrial Project Area									2,000			
	5-12	Statutory Payments - Monrovia Unified School District	Monrovia Unified School District	Payments per CRL 33607.7	Industrial Project Area									2,000			
	5-13	Statutory Payments - Mt. San Antonio Community College	Mt. San Antonio Community College	Payments per CRL 33607.7	Industrial Project Area									5,000			
	5-14	Statutory Payments - Rio Hondo Community College	Rio Hondo Community College	Payments per CRL 33607.7	Industrial Project Area									1,000			
	5-15	Statutory Payments - Upper S.G.V. Municipal Water	Upper S.G.V. Municipal Water	Payments per CRL 33607.7	Industrial Project Area									1,000			
	5-16	Statutory Payments - Valley County Water District	Valley County Water District	Payments per CRL 33607.7	Industrial Project Area									3,000			
	5-17	Statutory Payments - County of Los Angeles	County of Los Angeles	Payments per CRL 33607.7	Industrial Project Area									239,134	14,189		
	5-18	Pass Through Agreement - Consolidated Fire Protection District	Consolidated Fire Protection District	Pursuant to negotiated agreement	Industrial Project Area, Nora Frajo Project Area, Parque del Norte Project Area									2,157,000	1,439,880		
	7-1	Disposition Documentation, Title, and Escrow Services - Property Disposition by Successor Agency	Aleshire & Wynder, LLP, Title Companies, Escrow, Agents/Brokers	Preparation of properties for disposition by Successor Agency - Disposition Documentation, Title, and Escrow Services	Industrial Project Area									198,500	-		
	7-2	Environmental Due Diligence, Review, and Documentation - Property Disposition by Successor Agency	Environmental Consultants	Preparation of properties for disposition by Successor Agency - Environmental Due Diligence, Review, and Documentation	Industrial Project Area									521,588	-		
	7-3	Engineering Support Services - Property Disposition by Successor Agency	Engineering Consultants, City of Inwindale Staffing	Preparation of agency properties for disposition by Successor Agency - Engineering Support Services	Industrial Project Area									130,500	-		
	7-4	Appraisal Services - Property Disposition by Successor Agency	MIA Appraisers	Preparation of agency properties for disposition by Successor Agency - Appraisal Services	Industrial Project Area									120,000	-		
	7-5	Interim Property Management / Lease Administration Services - Property Disposition by Successor Agency	Property Agents, City of Inwindale Staffing	Preparation of agency properties for disposition by Successor Agency - Interim Property Management / Lease Administration	Industrial Project Area									76,000	-		
	7-6	Las Casitas Rental Subsidy	The Northridge Group	Las Casitas Rent Subsidy - to be determined based upon recorded covenants, estimated amount for 55 years	Low/Mod Housing Fund	3,621	-										
	7-7	Materials Recovery Facility	Coory Engineering	As needed Contract Engineering, Surveying and Boundary Analysis	Industrial Project Area									12,500	-		
	7-8	Materials Recovery Facility	Aleshire & Wynder, LLP	Legal services for contracted work for Materials Recovery Facility	Industrial Project Area											10,000	10,513
	7-9	Materials Recovery Facility	Impact Sciences, Inc.	Contract for preparation of EIR for Materials Recovery Facility and Transfer Station	Industrial Project Area											101,961	112,130
	7-10	Materials Recovery Facility	Coory Engineering	Engineering Fees for Conductor Survey	Industrial Project Area									2,900	-		
	7-11	Duran Property Remediation	Converse Consultants	Contract for Ph 3 Soil Removal - Housing Project	Low/Mod Housing Fund	18,596	17,819										
	7-12	Duran Property Remediation	Los Angeles County	Remediation Activities require LA County oversight	Low/Mod Housing Fund	2,200	1,424										
	7-13	Duran Property	Department of Toxic Substances Control	Contaminated Soil Disposal	Low/Mod Housing Fund	5,000	-										
	8-1	Weed Abatement Services for Successor Agency Assets/Properties	Los Angeles County	Contract for Weed Abatement Services for Successor Agency Assets/Properties	Industrial Project Area									20,000	-		
	8-2	Property Maintenance for Successor Agency Assets/Properties	Edison, Valley County Water, etc.	Water, Electricity, Maintenance, etc. for Successor Agency Assets/Properties	Industrial Project Area & Low/Mod Housing Funds									12,000	11,494		
	8-3	Olive Pit Property Maintenance	Mercury Fencing	Fencing Rental / Repair	Industrial Project Area									2,450	-		
	8-4	Live Oak/Arrow Highway/605 Fwy (UNDER DISPUTE)	AECOM	Contract for Engineering and Environmental Services	Industrial Project Area									403,383			215,920
	8-5	Manning Pit	KFM	Contract for Remediation and Reclamation Services - Geotechnical	Industrial Project Area									233,854	169,455		
	8-6	Manning Pit	SWRCB	Annual Permit Fee	Industrial Project Area									3,040	3,040		



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

CAMILLE DIAZ
Rep of Mayor of Irwindale

BRADLEY FRICK
Rep of County Board of
Education

TIM MARTINEZ
Rep of Consolidated Fire
Protection District of Los
Angeles County

BILL SCROGGINS
Rep of Chancellor of
California Community
Colleges

KWOK TAM
Rep of Mayor of Irwindale

ESTHER VALADEZ
Rep of County Board of
Supervisors

TERESA VILLEGAS
Rep of County Board of
Supervisors

DATE: August 23, 2012
TO: Oversight Board of the Successor Agency to the
Irwindale Community Redevelopment Agency
FROM: John Davidson, Executive Director
SUBJECT: Election of Vice-Chairperson

*This item was continued from the Oversight Board's June 21, 2012
Regular Meeting due to the absences of multiple Board members.*

Recommendation

In accordance with the Oversight Board's Bylaws adopted on April 23,
2012, that the Oversight Board:

1. Elect one Board member to serve as Vice-Chairperson, serving
the remaining one-year term of former Vice-Chairperson
Gerry Hertzberg.

Discussion

On May 11, 2012, Successor Agency staff was informed by the
Executive Office of the County Board of Supervisors that, on May 9,
2012, Board Member Gerry Hertzberg resigned from the Oversight
Board. On May 15, 2012, the Board of Supervisors, serving as the
Board of Directors of the Consolidated Fire Protection District of Los
Angeles County, appointed Dr. Tim Martinez to fill the vacancy.
Pursuant to Section 2 of Article II of the Board's adopted Bylaws, "if
either the office of the Chairperson or Vice-Chairperson becomes
vacant, then the Members of the Board at the next regular meeting
shall elect a successor for the unfinished term of that office."

PREPARED BY: KEN LEE, COMMUNITY DEVELOPMENT DIRECTOR/
REDEVELOPMENT CONSULTANT
626.430.2213
klee@ci.irwindale.ca.us