**Agenda Item No. B-1**

| | | | |
|---|---|---|---|
| DATE SUBMITTED | January 22, 2016 | BOARD ACTION | (x ) |
| | | PUBLIC HEARING REQUIRED | ( ) |
| SUBMITTED BY | L Gutierrez | RESOLUTION | ( ) |
| | | ORDINANCE 1ST READING | ( ) |
| DATE ACTION REQUIRED | January 25, 2016 | ORDINANCE 2ND READING | ( ) |
| | | CITY CLERK'S INITIALS | ( ) |

# SUCCESSOR AGENCY BOARD AGENDA ITEM

SUBJECT: Consideration to Approve Recognized Obligation Payment Schedule of the Former City of Imperial Redevelopment Agency for the Period of July 1, 2016 through June 30, 2017.

DEPARTMENTINVOLVED: **FINANCE & PLANNING DEPARTMENTS**

BACKGROUND/SUMMARY:
As a review, this ROPS schedule is for the period covering July 1, 2016 through June 30, 2017. 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_____

STAFF RECOMMENDATION:
Approval of ROPS with modifications if needed..

MANAGER'S RECOMMENDATION: MANAGER'S INITIALS_____

MOTION:

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

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**Imperial Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail**

**July 1, 2016 through June 30, 2017**

**(Report Amounts In Whole Dollars)**

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | 16-17A | | | | | | 16-17B | | | | | |
| | | | | | | | | | | | Non-Redevelopment Property Tax Trust Fund (Non-RPTTF) | | | RPTTF | | | Non-Redevelopment Property Tax Trust Fund (Non-RPTTF) | | | RPTTF | | |
| 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 16-17 Total | Bond Proceeds | Reserve Balance | Other Funds | Non-Admin | Admin | 16-17A Total | Bond Proceeds | Reserve Balance | Other Funds | Non-Admin | Admin | 16-17B Total |
| | | | | | | | | $ 32,476,424 | | $ 4,789,568 | $ 1,663,852 | $ - | $ - | $ 1,065,302 | $ 257,000 | $ 2,986,154 | $ 1,200,000 | $ - | $ - | $ 454,014 | $ 149,400 | $ 1,803,414 |
| 1 | 2005 Tax Allocation Bonds | Bonds Issued On or Before | 11/1/2005 | 11/1/2036 | Wells Fargo Bank, N A | Bonds issued to fund projects | | 8,644,085 | N | $ 473,238 | | | | 348,819 | | $ 348,819 | | | | 124,419 | | $ 124,419 |
| 2 | 2007 Tax Allocation Bonds | Bonds Issued On or Before 12/31/10 | 12/1/2007 | 12/1/2038 | Wells Fargo Bank, N A | Bonds issued to fund projects | | 23,832,339 | N | $ 1,046,078 | | | | 716,483 | | $ 716,483 | | | | 329,595 | | $ 329,595 |
| 3 | Successor Agency Admin Fee | Admin Costs | 9/17/2013 | 6/30/2015 | City of Imperial Successor Agency | Per Section 34171 (b) | | | N | $ 250,000 | | | | | 125,000 | $ 125,000 | | | | | 125,000 | $ 125,000 |
| 4 | County of Imperial | OPA/DDA/Construction | 6/13/2006 | 6/30/2014 | County of Imperial | Contractual Obligation | | | Y | | | | | | | | | | | | | |
| 6 | North Imperial Avenue Senior Apartments | OPA/DDA/Construction | 3/27/2013 | 12/31/2015 | EAH Housing Corporation | Bonds issued to fund projects Low Moderate Funds | | | N | $ 1,300,000 | 100,000 | | | | | $ 100,000 | 1,200,000 | | | | | $ 1,200,000 |
| 16 | Street Improvements | Improvement/Infrastructure | 12/1/2007 | 12/1/2038 | City of Imperial Successor Agency | Bonds issued to fund public capital/infrastructure project improvements to benefit the Project Area | | | N | $ 1,163,852 | 1,163,852 | | | | | $ 1,163,852 | | | | | | $ |
| 17 | Library Improvements | Improvement/Infrastructure | 12/1/2007 | 12/1/2038 | City of Imperial Successor Agency | Bonds issued to fund public capital/infrastructure project improvements to benefit the Project Area | | | N | $ 200,000 | 200,000 | | | | | $ 200,000 | | | | | | $ |
| 19 | Business Assistance Program | Business Incentive Agreements | 12/1/2007 | 12/1/2038 | City of Imperial Successor Agency | Bonds issued to fund Economic Development Activities to benefit the Project Area | | | N | $ 200,000 | 200,000 | | | | | $ 200,000 | | | | | | $ |
| 20 | 2007 Tax Allocation Bonds | Fees | 12/1/2007 | 12/1/2038 | Wells Fargo Bank, N A | Bond Trustee Fees | | | N | $ 2,000 | | | | | 2,000 | $ 2,000 | | | | | | $ |
| 23 | Business Assistance Program 2 | Business Incentive Agreements | 12/1/2007 | 12/1/2038 | City of Imperial Successor Agency | Bonds issued to fund Economic Development Activities to benefit the Project Area - Available funding shifted from Item #4 | | | Y | | | | | | | | | | | | | |
| 24 | 2005 Tax Allocation Bonds | Fees | 11/1/2005 | 11/1/2036 | Wells Fargo Bank, N A | Bond Trustee Fees | | | N | $ 2,000 | | | | | | $ - | | | | | 2,000 | $ 2,000 |
| 25 | 2005 Tax Allocation Bonds | Fees | | | Urban Futures, Inc | Bond Continuing Disclosure Annual Report | | | N | $ 3,700 | | | | | | $ - | | | | | 3,700 | $ 3,700 |
| 26 | 2007 Tax Allocation Bonds | Fees | | | Urban Futures, Inc | Bond Continuing Disclosure Annual Report | | | N | $ 3,700 | | | | | | $ - | | | | | 3,700 | $ 3,700 |
| 27 | 2005 Tax Allocation Bonds | Professional Services | 12/1/2015 | 12/31/2015 | Standard & Poors | Bond Credit Rating for Refunding (this will allow for substantial savings to the Bond without extending the terms) | | | N | $ 15,000 | | | | | | $ - | | | | | 15,000 | $ 15,000 |
| 28 | 208 North J Street | Professional Services | | | Robert Heeney Appraisal | Appraisal of property to be disposed in accordance to the LRPMP | | | N | $ 5,000 | | | | | 5,000 | $ 5,000 | | | | | | $ |
| 29 | Successor Agency Admin Fee | RPTTF Shortfall | 7/1/2012 | 1/1/2012 | City of Imperial Successor Agency | Per Section 34171 (b) Shortfall on ROPS 13-14A | | | N | $ 125,000 | | | | | 125,000 | $ 125,000 | | | | | | $ |
| 30 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 31 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 32 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 33 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 34 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 35 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 36 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 37 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 38 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 39 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 40 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 41 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 42 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 43 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 44 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 45 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 46 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 47 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 48 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 49 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 50 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 51 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 52 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 53 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 54 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 55 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 56 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 57 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 58 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 59 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 60 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 61 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 62 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 63 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 64 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 65 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 66 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 67 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 68 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 69 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 70 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 71 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 72 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 73 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 74 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 75 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 76 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 77 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |
| 78 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ |

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