

OVERSIGHT BOARD AGENDA

City of Monterey Park, California

Oversight Board to the City of Monterey Park Successor Agency to the Monterey Park Redevelopment Agency

Special Meeting

Friday, September 19, 2014, 9:00 a.m.

**Monterey Park City Hall, Room 266, Second Floor
320 West Newmark Avenue, Monterey Park, CA 91754**

Staff reports, writings, or other materials related to an item on this Agenda, which are distributed to the Oversight Board less than 72 hours before this scheduled meeting are available for public inspection in the City Clerk's Office located at 320 West Newmark Avenue, Monterey Park, CA 91754, during normal business hours. Such staff reports, writings, or other materials are also on the City's website subject to staff's ability to post the materials before the meeting. The City's website is located at <http://ci.monterey-park.ca.us/home/index.asp>. Copies of staff reports and/or written documents pertaining to any item on the Agenda are on file in the Office of the City Clerk and are available for public inspection during regular business hours.

PUBLIC COMMENTS ON AGENDA ITEMS

Any member of the public wishing to address the Oversight Board regarding any item on this Agenda will need to fill out a speaker card and then return it to the Secretary before the announcement of the Agenda Item.

Speakers are provided five (5) minutes per individual on each published agenda item. Persons may consolidate with another speaker's time not to exceed two (2) minutes for each speaker wishing to forego his or her opportunity. However in the interest of ensuring that all members of the Public have an equal opportunity to participate, a single speaker cannot speak for more than ten (10) minutes on the individual Agenda item. In the event that there are a large number of speakers on a particular agenda item, the Oversight Board may in the interest of being able to timely conduct business reduce the amount of time allotted to each speaker and/or limit the total amount time allowed for speakers to address the agenda item. At the conclusion of that period of time, the speaker will be asked to conclude their remarks so that the next speaker may begin their comments.

In accordance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please call City Hall, (626) 307-1359. Please notify the City Clerk's Office twenty-four hours prior to the meeting so that reasonable arrangements can be made to ensure availability of audio equipment for the hearing impaired. Room 266 is wheelchair accessible.

CALL TO ORDER **Chair Person**

FLAG SALUTE **Chair Person**

ROLL CALL **Paul Talbot, Robert Lee Gin, Michael D. Hamner, Cheryl Plotkin, Annie Young,
John Leung, Katherine Hennigan**

AGENDA ADDITIONS, DELETIONS, CHANGES AND ADOPTIONS

[1.] PRESENTATIONS: None.

ORAL AND WRITTEN COMMUNICATIONS

CONSENT CALENDAR -- ORAL AND WRITTEN COMMUNICATIONS

Any individual wishing to address the Oversight Board under Oral and Written Communications needs to complete and return a Speaker Card provided by the Secretary before the Oversight Board begins an item.

The Secretary will call members of the public that have submitted speaker cards. The Secretary will call the public in the same order that the speaker cards are received except that the Secretary may group and present the speaker cards by first calling all persons in favor of an issue and all persons opposed, and finally those with neutral comments.

Items on the Consent Calendar are considered to be routine, ongoing business and will be enacted by one motion. There is no separate discussion on consent items unless a Oversight Board Member or citizen so requests, in which event the item is removed from the Consent Calendar and considered separately. Individuals wishing to address the Oversight Board on any item must first complete a speaker card provided by the City Clerk and must return it to the City Clerk before the Oversight Board's consideration of the Consent Calendar. The City Clerk will not accept cards after the item has been taken up. Time limit for individual comments is five minutes.

[2.] MONTEREY PARK OVERSIGHT BOARD

2-A. APPROVAL OF MINUTES FOR THE JULY 24, 2014 JOINT MEETING

It is recommended that the Oversight Board

- (1) Approve the Minutes from the meeting of the Monterey Park Oversight Board of July 24, 2014; and
- (2) take such additional, related, action that may be desirable.

[3.] CLOSED SESSION

[4.] NEW BUSINESS

4-A UPDATE AND DIRECTION ON DISSOLUTION OF SA PROPERTY

- (1) Update on recent sale of 700 Corporate Center Drive;
- (2) Provide staff direction on disposing SA property located at 540 W. Garvey Avenue; and
- (3) Take such additional related action that may be desirable.

4-B A RESOLUTION APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 14-15B) AND ADMINISTRATIVE BUDGET FOR JANUARY – JUNE 2015

It is recommended that the Oversight Board

- (1) Adopt a resolution approving the Recognized Obligation Payment Schedule 14-15B for the period between January – June 2015 and approving the Successor Agency Administrative Budget for January – June 2015;
- (2) Direct staff to transmit the ROPS and Administrative Budget to the appropriate public agencies; and
- (3) Take such additional related action that may be desirable.

[5.] UNFINISHED BUSINESS

None.

ADJOURNED

**MINUTES
CITY COUNCIL ACTING ON BEHALF OF THE SUCCESSOR AGENCY OF THE
FORMER MONTEREY PARK REDEVELOPMENT AGENCY,
OVERSIGHT BOARD TO THE CITY OF MONTEREY PARK SUCCESSOR AGENCY
ACTING ON BEHALF OF THE FORMER REDEVELOPMENT AGENCY AND
MONTEREY PARK CITY COUNCIL
SPECIAL JOINT MEETING
JULY 24, 2014**

The City Council Acting on Behalf of the Successor Agency of the former Monterey Park Redevelopment Agency, Oversight Board to the City of Monterey Park Successor Agency Acting on Behalf of the former Redevelopment Agency and The City Council of the City of Monterey Park held a Special Joint Meeting of the Council/Board Members in Room 266, Second Floor of the City Hall, located at 320 West Newmark Avenue in the City of Monterey Park, Thursday, July 24, 2014 at 9:00 a.m.

CALL TO ORDER:

Mayor Anthony Wong called the meeting to order at 9:05 a.m.

ROLL CALL:

City Clerk Chang called the roll:

Council Members Present: Chan, Liang, Wong

Council Members Absent: Real Sebastian, Ing

Oversight Board Members Present: Robert Lee Gin, Michael D. Hamner, Cheryl Plotkin, Annie Yaung, John Leung

Oversight Board Members Absent: Paul Talbot, Katherine Hennigan

Also Present: City Attorney Hensley (via conference call), Public Works Director/Assistant City Manager Bow, Community and Economic Development Director Huntley, Economic Development Specialist Ramirez

AGENDA ADDITIONS, DELETIONS, CHANGES AND ADOPTIONS

None.

ORAL & WRITTEN COMMUNICATIONS

None.

SUCCESSOR AGENCY TO THE FORMER COMMUNITY REDEVELOPMENT AGENCY (SA)

NEW BUSINESS

- 1. A REVISED RESOLUTION APPROVING ENTERING INTO A PURCHASE AND SALES AGREEMENT BY AND BETWEEN JOINT WIN DEVELOPMENT LLC FOR THE PURCHASE OF REAL PROPERTY LOCATED AT 700 CORPORATE CENTER DRIVE (APN 5237-022-902)**

Staff submitted the Purchase and Sale Agreement (PSA) and resolution approving the Oversight Board action taken on May 21, 2014 to the Department of Finance, as directed. The Department of Finance reviewed the documents and directed staff to revise the resolution to include the parcel number of the property referenced. Note that

the Department of Finance did not provide any legal reason for the requested change; it appears that this was simply an arbitrary decision.

Action Taken: The City Council acting on behalf of the Successor Agency of the former Monterey Park Redevelopment Agency (SA) (1) approved and adopted **Resolution No. SA - 76** confirming the decision to authorize the City Manager to execute all agreements and related documents, in a form approved by the City Attorney, to convey real property at 700 Corporate Center Drive and (2) directed staff to transmit the revised **Resolution No. SA - 76** and the Purchase and Sales Agreement to the Department of Finance and other appropriate public agencies.

Resolution No. SA - 76, entitled:

A REVISED RESOLUTION CONFIRMING THE ACTION OF THE MONTEREY PARK SUCCESSORY AGENCY IN ACCORDANCE WITH APPLICABLE LAW

Motion: Moved by Council Member Chan and seconded by Mayor Pro Tem Liang, motion carried by the following vote:

Ayes: Council Members: Chan, Liang, Wong
Noes: Council Members: None
Absent: Council Members: Real Sebastian, Ing
Abstain: Council Members: None

2. AN AMENDMENT TO THE PURCHASE AND SALES AGREEMENT BETWEEN THE SUCCESSOR AGENCY AND JOINT WIN DEVELOPMENT LLC

The buyer, Joint Win Development LLC, has submitted a request to extend the closing date of escrow related to Buyer's acquisition of the Successor Agency property at 700 Corporate Center Drive (APN 5237-022-902). Such a request requires review and approval by the Successor Agency first, followed by the review and approval by the Oversight Board.

Action Taken: The City Council acting on behalf of the Successor Agency of the former Monterey Park Redevelopment Agency (SA) (1) authorized the City Manager to execute an amended agreement in a form approved by the City Attorney to extend the closing date of escrow to September 18, 2014 and (2) authorized the City Manager and City Attorney to make an amendment to the second offer to extend the closing date past September 18, 2014 contingent upon the receipt of a non-refundable deposit to the Successor Agency.

Motion: Moved by Council Member Chan and seconded by Mayor Pro Tem Liang, motion carried by the following vote:

Ayes: Council Members: Chan, Liang, Wong
Noes: Council Members: None
Absent: Council Members: Real Sebastian, Ing
Abstain: Council Members: None

This is the end of Successor Agency (SA) items.

**OVERSIGHT BOARD TO THE CITY OF MONTEREY PARK SUCCESSOR AGENCY TO
THE MONTEREY PARK REDEVELOPMENT AGENCY CONSENT CALENDAR ITEM
NO. 3**

Matters listed under consent calendar are considered to be routine, ongoing, business and are enacted by one motion unless specified.

Action Taken: The Oversight Board approved and adopted Item No. 3.

Motion: Moved by Board Member Gin and seconded by Board Member Yaung, motion carried by the following vote:

Ayes: Board Members: Gin, Hamner, Yaung, Plotkin
Noes: Board Members: None
Absent: Board Members: Talbot, Hennigan
Abstain: Board Members: Leung

3. APPROVAL OF MINUTES FOR THE MAY 22, 2014 SPECIAL MEETING

Approval of Minutes from the May 22, 2014 Monterey Park Oversight Board meeting.

Action Taken: Board Member Leung abstained from the May 22, 2014 minutes as he was not present at the meeting. The Oversight Board approved the minutes from the May 22, 2014 Monterey Park Oversight Board Meeting on Consent Calendar.

NEW BUSINESS

4. A REVISED RESOLUTION APPROVING ENTERING INTO A PURCHASE AND SALES AGREEMENT BY AND BETWEEN JOINT WIN DEVELOPMENT LLC FOR THE PURCHASE OF REAL PROPERTY LOCATED AT 700 CORPORATE CENTER DRIVE (APN 5237-022-902)

Staff submitted the Purchase and Sale Agreement (PSA) and resolution approving the Oversight Board action taken on May 21, 2014 to the Department of Finance, as directed. The Department of Finance reviewed the documents and directed staff to revise the resolution to include the parcel number of the property referenced. Note that the Department of Finance did not provide any legal reason for the requested change; it appears that this was simply an arbitrary decision.

Action Taken: The Oversight Board (1) approved and adopted **Resolution No. OBR - 22** confirming the Successor Agency's decision to authorize the City Manager to execute all agreements and related documents, in a form approved by the City Attorney, to convey real property at 700 Corporate Center Drive and (2) directed staff to transmit the revised **Resolution No. OBR - 22** and the Purchase and Sales Agreement to the Department of Finance and other appropriate public agencies.

Motion: Moved by Board Member Plotkin and seconded by Board Member Gin, motion carried by the following vote:

Ayes: Board Members: Gin, Hamner, Yaung, Plotkin, Leung
Noes: Board Members: None
Absent: Board Members: Talbot, Hennigan
Abstain: Board Members: None

Resolution No. OBR - 22, entitled:

A REVISED RESOLUTION CONFIRMING THE ACTIONS OF THE MONTEREY PARK SUCCESSOR AGENCY IN ACCORDANCE WITH APPLICABLE LAW

5. AN AMENDMENT TO THE PURCHASE AND SALES AGREEMENT BETWEEN THE OVERSIGHT BOARD AND JOINT WIN DEVELOPMENT LLC

The buyer, Joint Win Development LLC, has submitted a request to extend the closing date of escrow related to Buyer's acquisition of the Successor Agency property at 700 Corporate Center Drive (APN 5237-022-902). Such a request requires review and approval by the Successor Agency first, followed by the review and approval by the Oversight Board.

Action Taken: The Oversight Board (1) authorized the City Manager to execute an amended agreement in a form approved by the City Attorney to extend the closing date of escrow to September 18, 2014 and (2) authorized the City Manager and City Attorney to make an amendment to the second offer to extend the closing date past September 18, 2014 contingent upon the receipt of a non-refundable deposit to the Successor Agency.

Motion: Moved by Board Member Plotkin and seconded by Board Member Gin, motion carried by the following vote:

Ayes: Board Members: Gin, Hamner, Yaung, Plotkin, Leung
Noes: Board Members: None
Absent: Board Members: Talbot, Hennigan
Abstain: Board Members: None

CITY OF MONTEREY PARK CONSENT CALENDAR CONSISTS OF ITEM NO. 6

Matters listed under consent calendar are considered to be routine, ongoing business and are enacted by one motion unless specified.

Action Taken: Council Members approved and adopted Item No. 6 and reading resolutions and ordinances by title only and waiving further reading thereof.

Motion: Moved by Mayor Pro Tem Liang and seconded by Council Member Chan, motion carried by the following vote:

Ayes: Council Members: Chan, Liang, Wong
Noes: Council Members: None
Absent: Council Members: Real Sebastian, Ing
Abstain: Council Members: None

6. GEORGE ELDER PARK PARKING LOT IMPROVEMENTS -- AWARD OF CONTRACT

On May 21, 2014, the City Council approved solicitation of bids for the George Elder Park Parking Lot Improvements. Bid opening occurred on July 10, 2014. Following the bid opening, Ben's Asphalt was determined to be the lowest responsible bidder with an amount of \$46,050.00. The Engineer's estimate for this project was \$100,000.

Action Taken: The City Council (1) awarded the contract for the Parking Lot Improvements at George Elder Park to the lowest responsible bidder, Ben's Asphalt of Santa Ana, in the amount of \$46,050.00; (2) authorized the Public Works Director to approve construction change orders up to \$4,605.00 (up to ten percent of construction contract amount) for this project; and (3) authorized the City Manager to execute a contract, in a form approved by the City Attorney, on behalf of the City on Consent Calendar.

CLOSED SESSION

None.

ADJOURNMENT

There being no further business for consideration, the meeting was adjourned at 9:52 a.m.

Vincent D. Chang
City Clerk



Staff Report Monterey Park Oversight Board

Meeting Date: September 19, 2014

Agenda Item: 4 - B

TO: Chairperson Talbot
Board Members Yaung, Gin, Hamner, Plotkin, Leung, Hennigan

FROM: Donna M. Ramirez, Economic Development Specialist

SUBJECT: RESOLUTION ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR JANUARY - JUNE 2015

RECOMMENDATION:

- 1) Adopt a resolution adopting the Recognized Obligation Payment Schedule (ROPS 14-15B) for the period between January – June 2015;
- 2) Approve the Successor Agency Administrative Budget for January – June 2015; and
- 3) Direct staff to post and transmit the ROPS and Administrative Budget to the appropriate public agencies.

EXECUTIVE SUMMARY:

Staff requests that the Oversight Board consider and adopt the Recognized Obligation Payment Schedule ROPS 14-15B and Administrative Budget for the period covering January – June 2015.

BACKGROUND:

AB X1 26 requires the Monterey Park Successor Agency (“SA”) to formulate Recognized Obligation Payment Schedules under which the SA makes payments for eligible obligations of the former Redevelopment Agency. The Recognized Obligation Payment Schedules are considered by the Successor Agency Board, proposed to the

Oversight Board (“OB”) and, if approved by the OB, provided to the California Department of Finance (“DOF”) for review.

DISCUSSION:

Changes shown in ROPS 14-15B reflect the recent sale of the property located at 700 Corporate Center Drive. Proceeds from the sale will be shared with the various taxing entities, one of which is the City of Monterey

Park. In addition, the Successor Agency is no longer responsible for the maintenance fees for the property; the reduction of Item 22 reflects that change. The amount remaining in Item 22 is for the maintenance of the property located at 540 W. Garvey Avenue.

ROPS 14-15B requests an amount \$1,220,502 to cover the SA's total recognizable obligations for the six-month period of January – June 2015.

Included in ROPS 14-15B is the SA's Administrative Budget for the period of January – June 2015. The January – June 2015 Administrative Budget remains the same as the previous six-month period for an amount of \$125,000.

To meet the deadlines for disbursement of funds from the County of Los Angeles for the next six-month, ROPS period, both the SA and the OB must approve a ROPS and submit it to the DOF by October 1, 2014.

The SA reviewed and adopted the ROPS on September 17, 2014 at its regular meeting.


FISCAL IMPACT:

There is no fiscal impact to the City of Monterey Park's general fund. All monies received from the request made on the ROPS go into the account of the Successor Agency for obligations of the former redevelopment agency.

Prepared and submitted by:


Donna M. Ramirez
Economic Development Specialist


Approved by:


Paul L. Talbot
City Manager

Reviewed by:


Michael Huntley
Community & Econ Dev. Director

Reviewed by:


Karl H. Berger, Assistant City Attorney

ATTACHMENTS:

- Exhibit "A" – Resolution approving the ROPS 14-15B for the period of January – June 2015
- Attachment 1 - ROPS 14-15B for the period of January – June 2015
- Attachment 2 - Administrative Budget for January – June 2015

EXHIBIT A

RESOLUTION NO. OBR- ____

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE MONTEREY PARK REDEVELOPMENT AGENCY ADOPTING RECOGNIZED OBLIGATION PAYMENT SCHEDULES PURSUANT TO HEALTH AND SAFETY CODE § 34177.

The Oversight Board, to the Successor Agency to the Monterey Park Redevelopment Agency ("successor Agency"), does resolve as follows:

Section 1. The Oversight Board finds and declares that:

- A. On June 29, 2011, AB 1X 26 and AB 1 X 27 became effective, requiring that each redevelopment agency within California be dissolved unless the community that created it enacts an ordinance committing it to making certain payments;
- B. On December 29, 2011, the California Supreme Court issued a decision in *California Redevelopment Association v. Matosantos* (2011) 53 Cal. 4th 231 largely upholding AB 1 X 26, invalidating AB 1X 27 as unconstitutional, and holding that AB 1X 26 may be severed from AB 1X 27 and enforced independently;
- C. The Supreme Court generally revised the effective dates and deadlines for performance of obligations in Part 1.85 arising before May 1, 2012, to take Effect four months later;
- D. As a result of the Supreme Court's decision, the Monterey Park Redevelopment Agency (the "redevelopment Agency"), created pursuant to the Community Redevelopment Law, was dissolved pursuant to AB 1X 26 on February 1, 2012;
- E. By its Resolution No. 11455 adopted on January 11, 2012, the City Council of the City of Monterey Park made an election to serve as the successor agency for the Redevelopment Agency (the "Successor Agency");
- F. On September 17, 2014 the City Council, acting on behalf of the Successor Agency, adopted a Resolution approving a Recognized Obligation Payment Schedule (designated as ROPS 14-15B by the California Department of Finance) for the period from January 1, 2015 through June 30, 2015; and
- G. The Oversight Board desires to adopt this Resolution adopting a Recognized Obligation Payment Schedule (designated as ROPS 14-15B by the California Department of Finance) for the period from January 1, 2015 through June 30, 2015.

Section 2. *Recognized Obligation Payment Schedules.* The Oversight Board adopts ROPS 14-15B attached as Exhibit A to this Resolution and incorporated by reference. The City Council also adopts the Administrative Budget attached as Exhibit B to this Resolution and incorporated by reference.

Section 3. *Authorization.* The officers and staff of the Oversight Board are authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including providing documents associated with the ROPS 14-15B to the Department of Finance, county Controller and (if applicable) State Controller. The City Manager, or designee, is the official whom the Department of Finance may make requests for review in connection with the ROPS 14-15B.

Section 4. *Amendment.* The ROPS may be amended from time-to-time at any public meeting of the City Council.

Section 5. *Environmental Determination.* This Resolution is exempt from review under the California Environmental Quality Act (California Public Resources Code §§ 2100, et seq., “CEQA”) and CEQA regulations (14 California Code of Regulations §§ 15000, et seq.) because it establishes rules and procedures to implement government funding mechanisms; does not involve any commitment to a specific project which could result in a potentially significant physical impact on the environment; and constitutes an organizational or administrative activity that will not result in direct or indirect physical changes in the environment. Accordingly, this Resolution does not constitute a “project” that requires environmental review (see specifically 14 CCR § 15378(b)(4-5)).

Section 6. *Reliance on Record.* Each and every one of the findings and determinations in this Resolution are based on the competent and substantial evidence, both oral and written, contained in the entire record relating to the Successor Agency and applicable law. The findings and determinations constitute the independent findings and determinations of the Oversight Board in all respects and are fully and completely supported by substantial evidence in the record as a whole.

Section 7. *Summaries of Information.* All summaries of information in the findings, which precede this Section, are based on the substantial evidence in the record including, without limitation, verbal and documentary evidence submitted to the Oversight Board. The absence of any particular fact from any such summary is not an indication that a particular finding is not based in part on that fact.

Section 8. The City Clerk is directed to certify the adoption of this Resolution; record this Resolution in the book of the OB’s original resolutions; and make a minute of the adoption of the resolution in the Oversight Board’s records and the minutes of this meeting.

Section 9. This Resolution will become effective immediately upon adoption and will remain effective unless repealed or superseded.

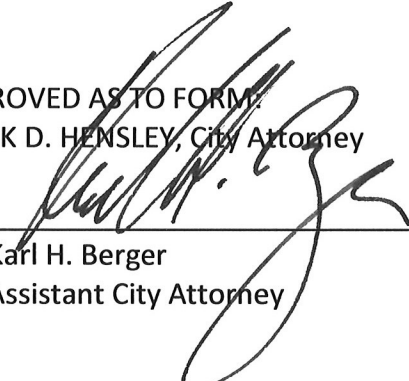
PASSED, APPROVED, AND ADOTPED this 19th day of September, 2014.

Paul Talbot, Chairperson

ATTEST:

Vincent D. Chang, City Clerk

APPROVED AS TO FORM:
MARK D. HENSLEY, City Attorney

By: 

Karl H. Berger
Assistant City Attorney

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.
CITY OF MONTEREY PARK)

I, Vincent D. Chang, hereby certify that the above foregoing Resolution No. OBR - _____
was

Duly passed and adopted by the City Council acting as the Successor Agency to the
former Redevelopment Agency at a regular meeting held on the 19th day of September,
2014, by the following vote:

AYES:	Oversight Board Member:
NOES:	Oversight Board Member:
ABSTAIN:	Oversight Board Member:
ABSENT:	Oversight Board Member:

Dated this 19th day of September, 2014

Vincent D. Chang, City Clerk
City of Monterey Park

Attachment 1

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Monterey Park
 Name of County: Los Angeles

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ 30,000
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	30,000
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,220,502
F Non-Administrative Costs (ROPS Detail)	1,095,502
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 1,250,502

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	1,220,502
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(818,798)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 401,704

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	1,220,502
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	1,220,502

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
/s/	
Signature	Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
1	Successor Agency Administration	Admin Costs	1/1/2014	7/12/2034	Successor Agency	Successor Agency Administration	All	\$ 69,106,244		\$ -	\$ 30,000	\$ -	\$ 1,095,502	\$ 125,000	\$ 1,250,502
								37,596,622	N		30,000			125,000	155,000
18	Atlantic Times Square DIR Litigation Costs	Litigation	7/14/2010	7/14/2015	Paul Plewys LLP	Costs for continuing litigation of Agency obligations for Atlantic Times Square prevailing wage	Merged Project Area	75,000	N						
21	Property Disposition Services	Property Dispositions	7/1/2013	6/30/2015	Various	Costs associated with the disposition of Agency Property	All	120,000	N				30,000		30,000
22	Common Area CC&R Fees Corporate Ctr Property & 540 Garvey	Fees	5/12/2011	6/30/2015	Various	Maintenance fees for Agency Property until it is sold	Merged Project Area	486,000	N				1,595		1,595
24	Contract For Successor Agency Audit Services	Dissolution Audits	1/1/2014	6/30/2014	County-approved auditor	Successor Agency Audit Services	All	-	N						
28	Housing Fund Repayment of SERAF Loan	City/County Loans On or Before	8/4/2010	6/30/2016	Housing Successor Agency	Housing Fund Repayment of SERAF Loan	All	1,005,044	N						
28	Repayment of Housing Loan Obligation	City/County Loans On or Before	5/19/1997	6/30/2039	Housing Successor Agency	Housing Fund Repayment for Outstanding Loan	All	1,186,222	N						
30	ROPS 1	RPTTF Shortfall	2/1/2012	6/30/2014	Monterey Park Successor Agency	Amount taken by the DOF on ROPS1 and again on ROPS 3 adjustment	All	222,919	N						
31	Atlantic-Garvey Tax Allocation Refunding Bonds, 2013A	Bonds Issued On or Before 12/31/10	12/24/2013	9/1/2026	US Bank	Bonds issued to advance refund the 2002 Tax Allocation Bonds		18,380,239	N				724,091		724,091
32	Trustee Fees for Merged Tax Allocation Refunding Bonds, 2013B	Bonds Issued On or Before 12/31/10	12/24/2013	9/1/2026	US Bank	Fees for Trustee of Refunding Bonds		31,250	N				1,000		1,000
33	Trustee Fees for Atlantic-Garvey Tax Allocation Refunding Bonds, 2013A	Bonds Issued On or Before 12/31/10	12/24/2013	9/1/2026	US Bank	Fees for Trustee of Refunding Bonds		32,620	N				1,000		1,000
34	Arbitrage Rebate Report for Merged Tax Allocation Refunding Bonds, 2013B	Bonds Issued On or Before 12/31/10	12/24/2013	9/1/2026	BLX Group	Bond Arbitrage Rebate Report		27,000	N				3,000		3,000
35	Arbitrage Rebate Report for Atlantic-Garvey Tax Allocation Refunding Bonds, 2013A	Bonds Issued On or Before 12/31/10	12/24/2013	9/1/2026	BLX Group	Bond Arbitrage Rebate Report		23,000	N				3,000		3,000
36	Merged Tax Allocation Refunding Bonds, 2013B	Bonds Issued On or Before 12/31/10	12/24/2013	9/1/2026	US Bank	Bonds issued to advance refund the 1998 Tax Allocation Bonds		9,892,328	N				330,316		330,316
37	2002 Bond Arbitrage Rebate Report	Bonds Issued After 12/31/10	8/15/2002	9/1/2026	BLX Group	Fulfillment of Reporting Requirements outlined in Official Statements of Tax Allocation Bonds	Atlantic-Garvey Project Area	28,000	N				1,500		1,500
38									N						
39									N						
40									N						
41									N						
42									N						
43									N						
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Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash Balances

(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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period		Fund Sources						Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		
		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		
ROPS 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)	8,087,871		59,398			30,330		
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	2,769					1,371,327		
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	2,466,790		12,928			566,957		
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B	5,623,850		46,470					
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						818,798	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	-	-	-	15,902		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	5,623,850	-	46,470	-	-	834,700		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014								
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)			20,000					
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	5,623,850	-	26,470	-	-	834,700		

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments
 Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 13-14B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures								RPTTF Expenditures								Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)	SA Comments	
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin				Admin								
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)			Net Difference (M+R)
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$			\$
1	Successor Agency	-	-	-	-	-	-	1,246,327	1,246,327	1,246,327	440,457	818,798	125,000	125,000	125,000	125,000	-	818,798		
2	Contract For Successor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
3	Contract For Successor Agency Attorney Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
4	Oversight Board Attorney Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
5	1998 Tax Allocation Bond	-	-	-	-	-	-	568,720	568,720	568,720	61,200	507,520	-	-	-	-	-	-		
6	2002 Tax Allocation Bond	-	-	-	-	-	-	375,188	375,188	375,188	117,898	257,290	-	-	-	-	-	507,520		
7	Trustee Fees for 1998 Tax Allocation Bond	-	-	-	-	-	-	2,500	2,500	2,500	1,961	539	-	-	-	-	-	257,290		
8	Trustee Fees for 2002 Tax Allocation Bond	-	-	-	-	-	-	3,000	3,000	3,000	2,515	485	-	-	-	-	-	539		
9	1998 Bond Arbitrage Rebate Report	-	-	-	-	-	-	3,000	3,000	3,000	2,250	750	-	-	-	-	-	485		
10	2002 Bond Arbitrage Rebate Report	-	-	-	-	-	-	3,000	3,000	3,000	3,000	-	-	-	-	-	-	750		
11	1998 Bond Continuing Disclosure - Fiscal Consultant	-	-	-	-	-	-	5,000	5,000	5,000	-	5,000	-	-	-	-	-	-		
12	2002 Bond Continuing Disclosure - Fiscal Consultant	-	-	-	-	-	-	5,000	5,000	5,000	-	5,000	-	-	-	-	-	5,000		
13	1998 Bond Continuing Disclosure - Disclosure Counsel	-	-	-	-	-	-	5,000	5,000	5,000	-	5,000	-	-	-	-	-	5,000		
14	2002 Bond Continuing Disclosure - Disclosure Counsel	-	-	-	-	-	-	5,000	5,000	5,000	-	5,000	-	-	-	-	-	5,000		
15	Pension Override to City's Retirement Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000		
16	Los Angeles County Reimbursement Agreement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
17	Developer Disposition Agreement - Atlantic Times Square (completed)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
18	Atlantic Times Square DIR Litigation Costs	-	-	-	-	-	-	-	-	-	12,928	-	-	-	-	-	-	-		
19	City Staff for Administration of Existing Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
20	Attorney Legal Services to Existing Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
21	Property Disposition Services	-	-	-	-	-	-	30,000	30,000	30,000	-	30,000	-	-	-	-	-	-		
22	Common Area CCR Fees For Corporate Center Property	-	-	-	-	-	-	18,000	18,000	18,000	15,786	2,214	-	-	-	-	-	30,000		
23	Contract For Fiscal Consulting Services for Successor Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,214		
24	Contract For Successor Agency Audit Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
25	Affordable Housing Compliance Monitoring	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
26	Affordable Housing Legal Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
27	Affordable Housing Administration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
28	Housing Fund Repayment of SERAF Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
29	Repayment of Housing Loan Obligation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
30	ROPS 1	-	-	-	-	-	-	222,819	222,819	222,819	222,819	-	-	-	-	-	-	-		

Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes

January 1, 2015 through June 30, 2015

Item # Notes/Comments

- 22 Description corrected to reflect names of the two properties owned by the Successor Agency as shown in the LRPMP. Corporate Center was sold and maintenance remains for 540 W. Garvey Avenue.
- 37 2002 Bond Arbitrage Rebate Report underestimated additional cost of \$1,500 - A one-time reimbursement.

Attachment 2

City of Monterey Park
 Success Agency Administrative Costs
 1/1/2015 - 6/30/2015

Object	ROPS Item #	Name	ROPS 2014-15B 6 Month Period Total
<i>Successor Agency (Activity 1203)</i>			
11200/	1	Salaries & Benefits	
		Donna Ramirez (50%)	32,813
		Annie Yaung (20%)	28,714
		Senior Accountant (10%)	7,780
		Paul Talbot (20%)	35,160
32200		Postage / Messenger Service	533
31600		Attorney Services - Jenkins & Hogin, LLP	10,000
31800		SA Audit	5,000
31950		Consulting Services - Chester Yoshizaki	5,000
Administration Budget - Total			125,000