

**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, February 20, 2015, 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.

Consent Calendar – Approval By Minute Motion

**[2.] MONTEREY PARK OVERSIGHT BOARD**

**2-A. APPROVAL OF MINUTES FOR THE SEPTEMBER 19, 2014**

It is recommended that the Oversight Board

- (1) Approve the Minutes from the meeting of the Monterey Park Oversight Board of September 19, 2014, and
- (2) Take such additional, related, action that may be desirable.

**[3.] CLOSED SESSION**

**[4.] NEW BUSINESS**

**4-A A RESOLUTION APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16A) AND ADMINISTRATIVE BUDGET FOR JULY - DECEMBER 2015**

It is recommended that the Oversight Board

- (1) Adopt a resolution approving the Recognized Obligation Payment Schedule 15-16A for the period between July - December 2015 and approving the Successor Agency Administrative Budget for July - December 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  
OVERSIGHT BOARD TO THE CITY OF MONTEREY PARK  
SUCCESSOR AGENCY ACTING ON BEHALF OF THE  
FORMER REDEVELOPMENT AGENCY  
SPECIAL MEETING  
SEPTEMBER 19, 2014**

The Oversight Board held a Special Meeting of the Board in Room 266, Second Floor of City Hall, located at 320 West Newmark Avenue in the City of Monterey Park, Friday, September 19, 2014 at 9:00 a.m.

**CALL TO ORDER:**

Chair Talbot called the meeting to order at 9:04 a.m.

**FLAG SALUTE:**

Chair Talbot led the flag salute.

**ROLL CALL:**

City Clerk Cho called the roll:

Board Members Present: Paul Talbot, Robert Lee Gin, Michael D. Hamner, John Leung

Board Members Absent: Cheryl Plotkin, Annie Yaung, and Katherine Hennigan

Also Present: Economic Development Specialist Ramirez

**AGENDA ADDITIONS, DELETIONS, CHANGES AND ADOPTION**

None.

**1. PRESENTATIONS**

None.

**ORAL AND WRITTEN COMMUNICATIONS**

None.

**2. MONTEREY PARK OVERSIGHT BOARD CONSENT CALENDAR CONSISTS OF ITEM NO. 2-A**

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

**Action Taken:** Chair Talbot abstained from Item No. 2-A as he was not present at the meeting. The Oversight Board approved and adopted Item No. 2-A.

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

Ayes: Board Members: Gin, Hamner, Leung

Noes: Board Members: None

Absent: Board Members: Plotkin, Yaung, Hennigan

Abstain: Board Members: Talbot

## **2A.OVERSIGHT BOARD MINUTES**

Approval of Minutes for the July 24, 2014 Joint Meeting.

**Action Taken:** The Board approved the minutes from the July 24, 2014 Joint Meeting on Consent Calendar.

## **3. CLOSED SESSION**

None.

## **4. NEW BUSINESS**

### **4A.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.

**Action Taken:** Discussion only: Chair Talbot informed the board on the recent sale of 700 Corporate Center Drive stating that Joint Win Development's has purchased the property and that there was no need to entertain the 2nd offer. The board briefly spoke about marketing plans for 540 W. Garvey Avenue and discussed the option of using Cushman & Wakefield to market the property or marketing the property in-house.

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

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.

**Action Taken:** The Oversight Board (1) adopted **Resolution No. OBR-23** 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 and (2) Directed staff to transmit the ROPS and Administrative Budget to the appropriate public agencies.

**Resolution No. OBR-23**, entitled:

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

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

Ayes: Board Members: Talbot, Gin, Hamner, Leung

Noes: Board Members: None

Absent: Board Members: Plotkin, Yaung, Hennigan

Abstain: Board Members: None

**5. UNFINISHED BUSINESS**

None.

**ADJOURNMENT**

There being no further business for consideration, the meeting was adjourned at 9:20 a.m.

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Vincent D. Chang  
Secretary



# **Staff Report** Monterey Park Oversight Board

Meeting Date: February 20, 2015

Agenda Item: 4A

**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 July – December 2015

**RECOMMENDATION:** It is recommended that the Oversight Board consider:

- 1) Adopting a resolution approving the Recognized Obligation Payment Schedule (ROPS 15-16A) for the period between July - December 2015;
- 2) Approving the Successor Agency Administrative Budget for July - December 2015;
- 3) Directing staff to post and transmit the ROPS and Administrative Budget to the appropriate public agencies; and
- 4) Taking such additional, related, action that may be desirable.

**EXECUTIVE SUMMARY:**

Staff requests that the Oversight Board consider and adopt the Recognized Obligation Payment Schedule ROPS 15-16A and Administrative Budget for the period covering July - December 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:**

ROPS 15-16A reflects a couple of changes. Item 18, Atlantic Times Square DIR Litigation costs, was retired. The time period for holding funds in escrow for future wage claims associated with the Atlantic Times Square has expired. The remaining funds, totaling \$3.4 million, were wired to the County of Los Angeles Auditor Controller for disbursement to the various taxing entities. The City of Monterey Park will receive approximately \$510,000. Item 22 was reduced due to the sale of 700 Corporate Center Drive. The amount shown is the cost for management of 540 W. Garvey Avenue. In addition, Item 30 was retired. This item reflected an amount owed to the Successor Agency for a prior shortage of funding and was received by the Successor Agency on the last ROPS.

ROPS 15-16A requests an amount \$1,380,278 to cover the SA’s total recognizable obligations for the six-month period of July - December 2015.

Included in ROPS 15-16A is the SA’s Administrative Budget for the period of July – December 2015. The July – December 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 March 1, 2015.

The SA reviewed and adopted the ROPS on February 18, 2015 at its regular meeting.

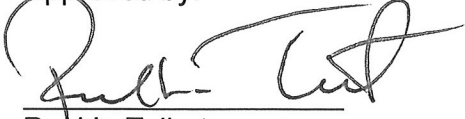
**FISCAL IMPACT:**

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.

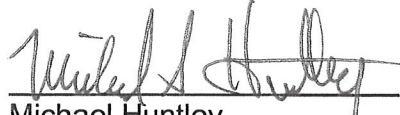
Prepared and submitted by:

  
\_\_\_\_\_  
Donna M. Ramirez  
Economic Development Specialist

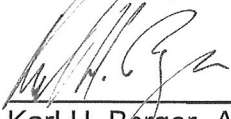
Approved by:

  
\_\_\_\_\_  
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 15-16A for the period of July – December 2015

Attachment 1 - ROPS 15-16A for the period of July – December 2015

Attachment 2 - Administrative Budget for July – December 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 AND ADMINISTRATIVE BUDGET 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, generally requiring that each redevelopment agency within California be dissolved;
- B. On December 29, 2011, the California Supreme Court issued a decision in *California Redevelopment Association v. Matosantos* (2011) 53 Cal. 4<sup>th</sup> 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. 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;
- D. By Resolution No. 11455 adopted on January 11, 2012, the City Council of the City of Monterey Park elected to serve as the successor agency for the Redevelopment Agency (the "Successor Agency");
- E. On February 18, 2015 the City Council, acting on behalf of the Successor Agency, adopted a Resolution approving a Recognized Obligation Payment Schedule (designated as ROPS 15-16A by the California Department of Finance) and Administrative Budget for the period from July 1, 2015 through December 31, 2015; and
- F. The Oversight Board reviewed the Recognized Obligation Payment Schedule (designated as ROPS 15-16A by the California Department of Finance) and Administrative Budget for the period from July 1, 2015 through December 31, 2015.

SECTION 2: *Recognized Obligation Payment Schedules.* The Oversight Board adopts ROPS 15-16A attached as **Attachment 1** to this Resolution and incorporated by reference. The Oversight Board also adopts the Administrative Budget attached as **Attachment 2** to this Resolution and incorporated by reference.

SECTION 3: Authorization. The City Manager, or designee, acting on behalf of the Successor Agency 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 15-16A 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 15-16A.

SECTION 4: Amendment. The ROPS may be amended from time-to-time at any public meeting of the City Council acting on behalf of the Successor Agency, as confirmed by the Oversight Board.

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 Oversight Board'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.

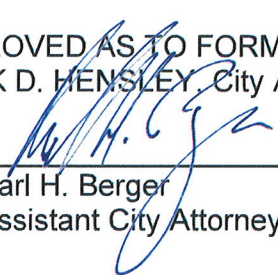
PASSED, APPROVED, AND ADOTPED this 20<sup>th</sup> day of February, 2015.

\_\_\_\_\_  
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 20<sup>th</sup> day of February, 2015, by the following vote:

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

Dated this 20<sup>th</sup> day of February, 2015

\_\_\_\_\_  
Vincent D. Chang, City Clerk

Attachments:

- No. 1: ROPS 15-16A
- No. 2: Administrative Budget

# ATTACHMENT 1

## Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

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

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>	<b>Six-Month Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>	
<b>A Sources (B+C+D):</b>	<b>\$ -</b>
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 1,380,278</b>
F Non-Administrative Costs (ROPS Detail)	1,255,278
G Administrative Costs (ROPS Detail)	125,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 1,380,278</b>

### Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

I Enforceable Obligations funded with RPTTF (E):	1,380,278
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(41,212)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 1,339,066</b>

### County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

L Enforceable Obligations funded with RPTTF (E):	1,380,278
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>1,380,278</b>

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 15-16A) - ROPS Detail**  
**July 1, 2015 through December 31, 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 Funding Source					P Six-Month Total
										L Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			M RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
								\$ 115,475,514		\$ -	\$ -	\$ -	\$ 1,255,278	\$ 125,000	\$ 1,380,278
1	Successor Agency Administration Costs	Admin Costs	1/1/2014	7/12/2034	Successor Agency	Successor Agency Administration Costs - labor and overhead	All	37,596,622	N					125,000	\$ 125,000
15	Pension Override to City's Retirement Fund	Miscellaneous	8/20/1946	12/31/2039	City of Monterey Park	Voter mandate for Pension Override Funds allocated as tax increment to be paid to City's pension costs	All		N						\$ -
16	Los Angeles County Reimbursement Agreement	City/County Loans On or Before 6/27/11	8/27/1987	7/12/2034	County of Los Angeles	Repayment of deferral of prior year pass through payment deferrals	All	46,184,609	N						\$ -
18	Atlantic Times Square DIR Litigation Costs	Litigation	7/14/2010	7/14/2015	Paul Plevins LLP	Costs for continuing litigation of Agency obligations for Atlantic Times Square prevailing wage	Merged Project Area	-	Y						\$ -
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	6,600	N				2,200		\$ 2,200
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 6/27/11	8/4/2010	6/30/2016	Housing Successor Agency	Housing Fund Repayment of SERAF Loan	All	1,995,044	N				68,671		\$ 68,671
29	Repayment of Housing Loan Obligation	City/County Loans On or Before 6/27/11	5/19/1997	6/30/2039	Housing Successor Agency	Housing Fund Repayment for Outstanding Loan	All	1,186,222	N				100,000		\$ 100,000
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	-	Y						\$ -
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	Atlantic-Garvey Project Area	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	9/1/2028	US Bank	Fees for Trustee of Refunding Bonds	Merged Project Area	31,250	N						\$ -
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	Atlantic-Garvey Project Area	32,600	N						\$ -
34	Arbitrage Rebate Report for Merged Tax Allocation Refunding Bonds, 2013B	Bonds Issued On or Before 12/31/10	12/24/2013	9/1/2028	BLX Group	Bond Arbitrage Rebate Report	Merged Project Area	27,000	N						\$ -
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	Atlantic-Garvey Project Area	23,000	N						\$ -
36	Merged Tax Allocation Refunding Bonds, 2013B	Bonds Issued On or Before 12/31/10	12/24/2013	9/1/2028	US Bank	Bonds issued to advance refund the 1998 Tax Allocation Bonds	Merged Project Area	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		-	Y						\$ -
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						\$ -

**Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances**

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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 <a href="https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf">https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf</a> .									
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		
<b>ROPS 14-15A Actuals (07/01/14 - 12/31/14)</b>									
1	<b>Beginning Available Cash Balance (Actual 07/01/14)</b>	8,934,738		4,028,540	30,330		-		
2	<b>Revenue/Income (Actual 12/31/14)</b> RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	1,931,157					2,172,828		
3	<b>Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	3,852,483			30,330		2,131,616		
4	<b>Retention of Available Cash Balance (Actual 12/31/14)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,385,866					41,212		
5	<b>ROPS 14-15A RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						41,212	
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 5,627,546	\$ -	\$ 4,028,540	\$ -	\$ -	\$ (41,212)		
<b>ROPS 14-15B Estimate (01/01/15 - 06/30/15)</b>									
7	<b>Beginning Available Cash Balance (Actual 01/01/15)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 7,013,412	\$ -	\$ 4,028,540	\$ 41,212	\$ -	\$ 166,095		
8	<b>Revenue/Income (Estimate 06/30/15)</b> RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	1,054,407							
9	<b>Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)</b>	1,054,407		4,028,540			166,095		
10	<b>Retention of Available Cash Balance (Estimate 06/30/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 -10)</b>	\$ 7,013,412	\$ -	\$ -	\$ 41,212	\$ -	\$ -		





# ATTACHMENT 2

**City of Monterey Park**  
**Success Agency Administrative Costs**  
**7/1/2015 - 12/31/2015**

Object	ROPS Item #	Name	ROPS 2015-16A 6 Month Period  Total
<b>Successor Agency (Activity 1203)</b>			
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	10,000
31800		SA Audit	5,000
31950		Consulting Services - Chester Yoshizaki	5,000
<b>Administration Budget - Total</b>			<b>125,000</b>