

# 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, January 20, 2017, 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**        Ron Bow, Robert Lee Gin, Michael D. Hamner, Cheryl Plotkin, Annie Young,  
Thomas Wong, Katherine Hennigan

#### **AGENDA ADDITIONS, DELETIONS, CHANGES AND ADOPTIONS**

#### **[1.] PRESENTATIONS:**

**1-A INTRODUCTION OF RON BOW, INTERIM CITY MANAGER, AS THE MAYOR OF MONTEREY PARK'S APPOINTEE TO THE OVERSIGHT BOARD.**

**1-B OATH OF OFFICE FOR RON BOW.**

**1-C SELECTION OF CHAIRPERSON.**

#### **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 APRIL 8, 2016 SPECIAL MEETING**

It is recommended that the Oversight Board

- (1) Approve the Minutes from the special meeting of the Monterey Park Oversight Board of April 8, 2016; and
- (2) Take such additional, related, action that may be desirable.

## **[3.] NEW BUSINESS**

### **3-A A RESOLUTION APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 17-18A & B) AND ADMINISTRATIVE BUDGET FOR JULY 1, 2017 – JUNE 30, 2018**

It is recommended that the Oversight Board

- (1) Adopting a resolution approving the Recognized Obligation Payment Schedule 17-18A & B for the period between – July 1, 2017 – June 30, 2018 and approving the Successor Agency Administrative Budget for July 1, 2017 – June 30, 2018;
- (2) Directing staff to transmit the ROPS and Administrative Budget to the appropriate public agencies; or
- (3) Taking such additional related action that may be desirable.

## **[4.] CLOSED SESSION**

None.

## **[5.] UNFINISHED BUSINESS**

None.

**ADJOURN**

**MINUTES  
OVERSIGHT BOARD TO THE CITY OF MONTEREY PARK  
SUCCESSOR AGENCY ACTING ON BEHALF OF THE  
FORMER REDEVELOPMENT AGENCY  
SPECIAL MEETING  
APRIL 8, 2016**

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, April 8, 2016 at 9:00 a.m.

**CALL TO ORDER:**

Chair Paul Talbot called the meeting to order at 9:06 a.m.

**FLAG SALUTE:**

Chair Talbot led the flag salute.

**ROLL CALL:**

Deputy City Clerk Cindy Trang called the roll:

Board Members Present: Paul Talbot, Robert Lee Gin, Cheryl Plotkin, John Leung, Annie Yaung

Board Members Absent: Michael D. Hamner, Katherine Hennigan

Also Present: Director of Community and Economic Development Michael Huntley

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

None.

**1. PRESENTATIONS**

None.

**ORAL AND WRITTEN COMMUNICATIONS**

None.

**2. MONTEREY PARK OVERSIGHT BOARD**

**2A. APPROVAL OF MINUTES FOR THE DECEMBER 17, 2015 SPECIAL MEETING**

Approve the Minutes from the special meeting of the Monterey Park Oversight Board of January 21, 2016.

**Action Taken:** The Oversight Board approved the minutes from the special meeting of the Monterey Park Oversight Board of January 21, 2016.

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

Ayes: Board Members: Talbot, Gin, Plotkin, Yaung, Leung

Noes: Board Members: None

Absent: Board Members: Hamner, Hennigan

Abstain: Board Members: None

**3. NEW BUSINESS**

**3A. A REQUEST THAT THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY APPROVE OF THE SUCCESSOR AGENCY'S SALE OF REAL PROPERTY ADDRESSED AT 540 WEST GARVEY AVENUE; APN 5257-005-904, 905, TO SELINA LUONG AND HAU XUAN LUONG**

On August 8, 2013, the City Council acting on behalf of the Successor Agency (SA) approved the SA's Long Range Property Management Plan ("LRPMP") as required by the Dissolution Law. This Oversight Board subsequently approved the LRPMP on August 15, 2013. The California Department of Finance (DOF) later requested changes to the SA's LRPMP, and the Revised LRPMP was subsequently approved by the Oversight Board on October 10, 2013. · DOF approved the Revised LRPMP on December 24, 2013.

The approved, Revised LRPMP identified 540 West Garvey Avenue as "Site 2," a property to be disposed of by the SA. The Revised LRPMP estimated the current value of the 27,700-square foot property as \$1,345,000. Accordingly, it may be conveyed by the SA in accordance with the LRPMP and applicable law including, without limitation, AB 1484 (June 27, 2012) and SB 107 (September 22, 2015). Any disposal of property by the SA "is to be done expeditiously and in a manner aimed at maximizing value." (H&S Code §34177(e)).

On March 2, 2016, the SA considered the potential sale of the property. On the day of the meeting, the City received a counteroffer from Pacific Plaza Investment, LLC for the purchase of the property located at 540 W. Garvey Avenue. Although offers had already been submitted for SA consideration, staff informed the SA of a new counteroffer had been submitted. The SA directed staff to send a counteroffer to all interested parties to send in their last and best offer. Accordingly, the item was continued for two weeks.

The SA received two counteroffers; the final and best offers are as follows:

- Selina and Hau Xuan Luong offered \$1,862,000; and
- Pacific Plaza Investment, LLC, offered \$1,850,000

Of the two offers received, Selina and Hau Xuan Luong offered the highest purchase price of \$1,862,000. This is a cash offer with an initial deposit amount of \$55,000 to be held in escrow within three (3) business days of acceptance of this offer.

The terms of this offer are as follows:

- The sales price for the property is \$1,862,000;
- Within three (3) business days of acceptance of the counteroffer by Buyers and Sellers execution of the Affirmation Agreement, Buyers will deposit \$55,000 into escrow;

- A 60 day escrow after acceptance of the counteroffer; and
- Buyer will deliver to escrow, on or before 5 p.m. on the third day of final acceptance of the counteroffer, proof of committed funds.

The SA accepted the offer at their meeting on March 16, 2016 and directed staff to present the offer to the Oversight Board for its approval. Pursuant to Health & Safety Code § 34181 (f), this meeting was noticed at least 10 days in advance, on March 28, 2016, and staff have prepared the attached resolution for the Oversight Board's consideration and approval. Because this is an action to implement the disposition of property pursuant to the approved Revised LRPMP, Department of Finance review is not required (H&S Code § 34191.5(f)).

**Action Taken:** The Oversight Board (1) adopted **Resolution No. OBR-29** approving of the Successor Agency's sale of real property addressed at 540 W. Garvey Avenue (APN 5257-005-904, 905) to Selina Luong and Hau Xuan Luong.

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

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

**Resolution No. OBR-29**, entitled:

A RESOLUTION OF THE OVERSIGHT BOARD APPROVING OF THE SUCCESSOR AGENCY'S SALE OF REAL PROPERTY ADDRESSED AT 540 WEST GARVEY AVENUE TO SELINA LUONG AND HAU XUAN LUONG, IN ACCORDANCE WITH THE AGENCY'S LONG-RANGE PROPERTY MANAGEMENT PLAN

4. **UNFINISHED BUSINESS**  
None.

**ADJOURNMENT**

There being no further business for consideration, the meeting was adjourned at 9:18 a.m.

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Vincent D. Chang  
Secretary

# **Staff Report**      **Monterey Park Oversight Board**

**DATE:** January 20, 2017

## **AGENDA ITEM NO: 3A**

**TO:** Board Members Bow, Young, Gin, Hamner, Plotkin, Wong, Hennigan  
**FROM:** Donna M. Ramirez, Economic Development Specialist  
**SUBJECT:** Resolution approving the Recognized Obligation Payment Schedule (ROPS 17-18A & B) and Administrative Budget for July 1, 2017 – June 30, 2018

### **RECOMMENDATION:**

It is recommended that the Oversight Board consider:

- 1) Adopting a resolution approving the Recognized Obligation Payment Schedule 17-18 A & B for the period between – July 1, 2017 – June 30, 2018 and approving the Successor Agency Administrative Budget for July 1, 2017 – June 30, 2018;
- 2) Directing staff to transmit the ROPS and Administrative Budget to the appropriate public agencies; or
- 3) Taking such additional related action that may be desirable.

### **EXECUTIVE SUMMARY:**

AB X1 26 requires the Monterey Park Successor Agency ("SA") to formulate Recognized Obligation Payment Schedules ("ROPS") under which the SA makes payments for eligible obligations of the former Redevelopment Agency. The ROPS are considered by the Successor Agency Board, presented to the Oversight Board ("OB") and, if approved by the OB, submitted to the California Department of Finance ("DOF") for its review and approval.

The ROPS is required to be prepared for an entire 12 months. Staff requests that the Oversight Board consider and adopt the Recognized Obligation Payment Schedule (ROPS 17-18 A&B and the related administrative budget for the period covering July 1, 2017 – June 30, 2018.

### **DISCUSSION:**

ROPS 17-18 A & B have no new line item and requests an amount of \$2,496,431 including an administrative budget of \$250,000 for the period of July 1, 2017 through June 30, 2018.


To meet the deadlines for disbursement of funds from the County of Los Angeles, both the Successor Agency and the Oversight Board must approve the ROPS and submit it to the Department of Finance by February 1, 2017.

**FISCAL IMPACT:**


There is no fiscal impact to the City's General Fund. All monies received from the request included on the ROPS are deposited into the SA's account for obligations of the former Redevelopment Agency.

Respectfully submitted,

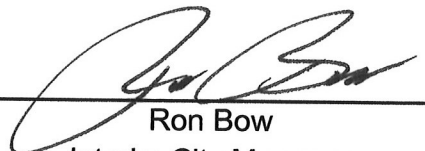
By:

  
\_\_\_\_\_  
Michael Huntley  
Community and Economic  
Development Director

Prepared by:

  
\_\_\_\_\_  
Donna Ramirez  
Economic Development  
Specialist

Approved By:

  
\_\_\_\_\_  
Ron Bow  
Interim City Manager

Reviewed by:


  
\_\_\_\_\_  
Karl H. Berger for  
Assistant City Attorney

Exhibit "A": Proposed Resolution  
Attachment 1 – ROPS 17-18 A & B for the period of July 1, 2017 through  
June 30, 2018  
Attachment 2 – Administrative Budget for July 1, 2017 through June 30, 2018

# **EXHIBIT "A"**

## **Resolution of the Oversight Board**

### **Adopting ROPS 17-18 A&B**

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, 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. 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. 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 January 4, 2017 the City Council, acting on behalf of the Successor Agency, adopted a Resolution approving a Recognized Obligation Payment Schedule (designated as ROPS 17-18 A&B by the California Department of Finance) and Administrative Budget for the period from July 1, 2017 through June 30, 2018; and
- F. The Oversight Board reviewed the Recognized Obligation Payment Schedule (designated as ROPS 17-18 A&B by the California Department of Finance) and Administrative Budget for the period from July 1, 2017 through June 30, 2018.

SECTION 2: *Recognized Obligation Payment Schedules.* The Oversight Board adopts ROPS 17-18 A&B 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 is 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 17-18 A&B and the Administrative Budget 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 17-18 A&B.

**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 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.



ROPS 17-18 A&B  
January 20, 2017  
Page 4 of 4

Attachments:

- No. 1: ROPS 17-18 A&B
- No. 2: Administrative Budget

# **Attachment "1"**

**ROPS 17-18 A&B**

**Recognized Obligation Payment Schedule (ROPS 17-18) - Summary**

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Monterey Park  
 County: Los Angeles

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>17-18A Total (July - December)</b>	<b>17-18B Total (January - June)</b>	<b>ROPS 17-18 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	\$ <b>1,245,903</b>	\$ <b>1,250,528</b>	\$ <b>2,496,431</b>
F RPTTF	1,120,903	1,125,528	2,246,431
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	\$ <b>1,245,903</b>	\$ <b>1,250,528</b>	\$ <b>2,496,431</b>

Certification of Oversight Board Chairman:  
 Pursuant to Section 34177 (o) 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 successor agency.

Ron Bow Interim City Manager  
 Name Title  
 /s/ \_\_\_\_\_ 4-Jan-17  
 Signature Date

**Monterey Park Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail**

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	17-18A (July - December)					Q	17-18B (January - June)					W
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin 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 17-18 Total					17-18A Total					17-18B Total		
1	Successor Agency Administration	Admin Costs	1/1/2014	7/12/2034	Successor Agency	Successor Agency Administration	All	\$ 37,096,622	N	\$ 250,000					\$ 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		\$ 112,399,378		\$ 2,496,431					\$ 1,245,903					\$ 1,250,528		
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	56,243,536	N	\$ -					\$ -					\$ -		
21	Property Disposition Services	Property Dispositions	7/1/2013	6/30/2015	Various	Costs associated with the disposition of Agency Property	All	-	Y	\$ -					\$ -					\$ -		
22	Property Maintenance fees for 540 West Garvey Avenue	Fees	5/12/2011	6/30/2015	Various	Maintenance fees for Agency Property until it is sold	Merged Project Area	-	Y	\$ -					\$ -					\$ -		
28	Housing Fund Repayment of SERAF Loan	LMIHF Loans	8/4/2010	6/30/2016	Housing Successor Agency	Housing Fund Repayment of SERAF Loan	All	1,651,689	N	\$ 137,342			68,671		\$ 68,671			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			N						\$ 720,316			722,441		\$ 722,441		
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	11,372,493	N	\$ 1,442,757			720,316		\$ 720,316			1,000		\$ 1,000		
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	28,250	N	\$ 1,000					\$ -			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	Atlantic/Garvey Project Area	29,620	N	\$ 1,000					\$ -			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	9/1/2028	BLX Group	Bond Arbitrage Rebate Report	Merged Project Area	-	Y	\$ -					\$ -					\$ -		
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	-	Y	\$ -					\$ -					\$ -		
36	Merged Tax Allocation Refunding Bonds, 2013B	Bonds Issued After 12/31/10	12/24/2013	9/1/2028	US Bank	Bonds issued to advance refund the 1998 Tax Allocation Bonds	Merged Project Area	5,977,168	N	\$ 664,332			331,916		\$ 331,916			332,416		\$ 332,416		
38	Excess 2002 Bonds Proceeds	Bonds Issued On or Before 12/31/10	8/22/2002	9/1/2026	Bank of the West Savings	2002 Bonds Proceeds to finance certain land and improvements	Atlantic/Garvey Project Area	-	Y	\$ -					\$ -					\$ -		
39									N	\$ -					\$ -					\$ -		
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# **Attachment "2"**

**Administrative Budget for  
July 1, 2017 – June 30, 2018**

**Monterey Park Recognized Obligation Payment Schedule (ROPS 17-18) - 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 Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H	I							
									Fund Sources						
									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	Comments									
<b>Cash Balance Information by ROPS Period</b>															
<b>ROPS 15-16B Actuals (01/01/16 - 06/30/16)</b>															
1	<b>Beginning Available Cash Balance (Actual 01/01/16)</b>			5,637,767			68,841								
2	<b>Revenue/Income (Actual 06/30/16)</b> RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016			859			1,249,335								
3	<b>Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)</b>			5,638,626			1,249,304								
4	<b>Retention of Available Cash Balance (Actual 06/30/16)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						-								
5	<b>ROPS 15-16B RPTTF Balances Remaining</b>	No entry required						31							
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 68,841								

**City of Monterey Park  
 Successor Agency Administrative Costs  
 7/1/2017 - 6/30/2018**

<u>Object</u>	<u>ROPS Item #</u>	<u>Name</u>	<b>ROPS 17-18 A&amp;B 12-Month Period</b>
			<b>Total</b>
<b><i>Successor Agency (Activity 1203)</i></b>			
11200/	1	Salaries & Benefits:	
		Donna Ramirez	20,000
		Senior Accountant	20,000
		Annie Yaung	50,000
		Ron Bow	50,000
		<i>Sub-total for Salaries and Benefits</i>	140,000
11650/12500		General Liability / Insurance / Separation Benefits	20,000
12331		OPEB Obligations	17,000
21350		Office Supplies (paper/toners/ink)	1,000
32200		Postage / Messenger Service / Telephone	1,000
31600		Attorney Services	20,000
31800		SA Audit and Annual Financial Statement	16,000
31950		Other Profession Services	10,000
37500		Duplicating Equipment Rental	5,000
38400		Repairs and Maintenance (Space)	20,000
<b><i>Administration Budget - Total</i></b>			<b>\$ 250,000</b>