

OVERSIGHT BOARD RESOLUTION NO. 12-21

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2013 THROUGH JUNE 30, 2013

WHEREAS, the Oversight Board to the Successor Agency to the dissolved Irvine Redevelopment Agency has been appointed pursuant to the provisions of Health and Safety Code Section 34179; and

WHEREAS, Health and Safety Code Sections 34177(l)(2)(B) and 34180(g) require the approval of the Recognized Obligation Payment Schedule by the Oversight Board; and

WHEREAS, a Recognized Obligation Payment Schedule for the period January 1, 2013 through June 30, 2013, has been prepared; and

WHEREAS, the City Council As Successor Agency to the dissolved Irvine Redevelopment Agency approved the Recognized Obligation Payment Schedule for the period January 1, 2013 through June 30, 2013; and

WHEREAS, the Recognized Obligation Payment Schedule, in the form as substantially approved by the City Council As Successor Agency to the dissolved Irvine Redevelopment Agency, has been presented to the Oversight Board for its consideration at a special meeting of the Oversight Board held on August 28, 2012;

NOW, THEREFORE BE IT RESOLVED, by the Oversight Board as follows:

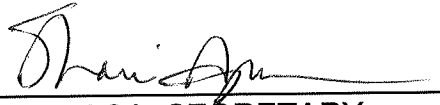
SECTION 1. The Oversight Board, at its special meeting of August 28, 2012, reviewed and considered the Recognized Obligation Payment Schedule presented by the Successor Agency.

SECTION 2. The Recognized Obligation Payment Schedule for the period January 1, 2013 through June 30, 2013, as set forth in Exhibit "A" attached hereto and by this reference incorporated herein, is hereby approved by the Oversight Board.

PASSED AND ADOPTED by the Oversight Board at a special meeting held on the 28th day of August, 2012.


MARIAN BERGESON, CHAIR

ATTEST:

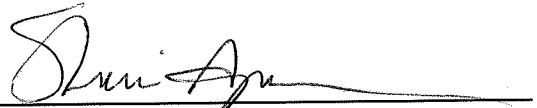


SHARIE APODACA, SECRETARY

STATE OF CALIFORNIA)
COUNTY OF ORANGE)
CITY OF IRVINE)

I, SHARIE APODACA, Secretary to the Oversight Board, hereby certify that the foregoing resolution was duly adopted at a special meeting of the Oversight Board, held on the 28th day of August 2012.

AYES: 7 BOARDMEMBERS: BERGESON, COMPTON, DOLLESCHELL,
DUNN, FOGARTY, LANDERS AND
PEEBLES
NOES: 0 BOARDMEMBERS: None
ABSENT: 0 BOARDMEMBERS: None


SHARIE APODACA, SECRETARY

Successor Agency Contact Information

Name of Successor Agency:	City of Irvine Successor Agency to the Irvine Redevelopment Agency
County:	<u>Orange</u>
Primary Contact Name:	Donna Mullally, Manager of Fiscal
Primary Contact Title:	Services, 1 Civic Center Plaza, Irvine,
Address	CA 92623
Contact Phone Number:	<u>949-724-6037</u>
Contact E-Mail Address:	<u>dmullally@cityofirvine.org</u>
Secondary Contact Name:	<u>Mark Asturias</u>
Secondary Contact Title:	<u>Manager of Housing</u>
Secondary Contact Phone Number:	<u>949-724-7448</u>
Secondary Contact E-Mail Address:	<u>masturias@cityofirvine.org</u>

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

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

Name of Successor Agency: City of Irvine Successor Agency to the Irvine Redevelopment Agency

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 3,243,000,306
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	-
B Anticipated Enforceable Obligations Funded with RPTTF	18,701,464
C Anticipated Administrative Allowance Funded with RPTTF	-
D Total RPTTF Requested (B + C = D)	18,701,464
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	\$ 18,701,464
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	2,472,402
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ (16,229,062)
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	2,356,439
H Enter Actual Obligations Paid with RPTTF	2,244,504
I Enter Actual Administrative Expenses Paid with RPTTF	-
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	111,935
K Adjusted RPTTF <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i>	\$ 18,589,529

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.

MARIAN BERGESON CHAIR
Name Title
Marian Bergeson 8/28/12
Signature Date

Name of Successor Agency: City of Irvine Successor Agency to the Irvine Redevelopment Agency
County: Orange

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

Item #	Notes/Comments
1	Amended and Restated Development Agreement between the City of Irvine and The Irvine Redevelopment Agency and Heritage Fields El Toro LLC

