A RESOLUTION OF THE MONTEBELLO OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE FOR THE PERIOD FROM JANUARY 1, 2013 TO JUNE 30, 2013

WHEREAS, the former City of Montebello Community Redevelopment Agency ("Agency") was a community redevelopment agency organized and existed under the California Community Redevelopment Law, Health and Safety Code Sections 33000, et seq. ("CRL") and has been authorized to transact business and exercise the powers of a redevelopment agency pursuant to action of the City Council of the City of Montebello; and

WHEREAS, the former City of Montebello Community Redevelopment Agency and the boundaries of three Redevelopment Project Areas were duly established by various ordinances of the City Council, which ordinances approved a redevelopment plan, as amended, all in compliance with all requirements of the CRL; and

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature enacted, and the Governor signed, companion bills AB 1X 26 and AB 1X 27, requiring that each redevelopment agency be dissolved unless the community that created it enacts an ordinance committing it to making certain payments; and

WHEREAS, on December 29, 2011, the California Supreme Court, upheld AB 1X 26, invalidated AB 1X 27, and extended all statutory deadlines under AB 1X 26, essentially dissolving all redevelopment agencies throughout the State effective February 1, 2012; and

WHEREAS, Part 1.8 of the CRL ("Part 1.8") provides for the restriction of activities and authority of the Agency in the interim period prior to dissolution to certain "enforceable obligations" and to actions required for the general winding up of affairs, preservation of assets, and certain other goals delineated in Part 1.8; and

WHEREAS, Pursuant to Section 34169 of the CRL, on August 13, 2012 the Successor Agency adopted a Recognized Obligations Payment Schedule ("ROPS") for the period of January 1, 2013 to June 30, 2013.

WHEREAS, Pursuant to Section 34169 of the CRL, on August 15, 2012 the Oversight Board adopted a Recognized Obligations Payment Schedule ("ROPS") for the period of January 1, 2013 to June 30, 2013.

WHEREAS, Section 34169 of the CRL provides a procedure for the amendment of the ROPS.

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

SECTION 1. The foregoing Recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

SECTION 2. The Recognized Obligations Payment Schedule attached hereto as Exhibit "A" is approved and the staff liaison from the Successor Agency is authorized to transmit the same to the Los Angeles County Administrative Officer, County Auditor-Controller, and the State Department of Finance and to display the ROPS on the City's website in accordance with Health and Safety Code Section 34169.

SECTION 3. The Oversight Board Secretary shall certify as to the passage and adoption of this Resolution, and it shall thereupon take effect and be in full force.

APPROVED AND ADOPTED on this 15th day of August, 2012.

Chairperson Oversight Board to the Montebelld Successor Agency

ATTEST

Ivonne Evelyn/Umana, Deputy Clerk

County of Los Angeles, Board of Supervisors

Acting as Secretary to the Montebello Oversight Board

Successor Agency Contact Information

Name of Successor Agency:

County:

City of Montebello Successor Agency

Los Angeles

Primary Contact Name:

Primary Contact Title:

Address

Francesca Schuyler, Director of Finance

1600 W. Beverly Blvd.Montebello, CA

Contact Phone Number:

Contact E-Mail Address:

Secondary Contact Name:

Secondary Contact Title:

Secondary Contact Phone Number:

Secondary Contact E-Mail Address:

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Michael Huntley

Dir. of Planning and Comm. Dev.

323/887-1386

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SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: City of Montebello Successor Agency

	amount.)
\$ 9,68790.00	Adjustment to RPTTF (The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation
(3,222,461)	Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)
460,026	Enter Actual Administrative Expenses Paid with RPTTF
9,628,370	1 Enter Actual Obligations Paid with RPTTF
6,865,935	distributed)
	Enter Estimated Obligations Funded by RPTTF (Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount
	Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))
\$ 35,000	F Variance (D - E = F) Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding
5,881,329	E Enter Total Six-Month Anticipated RPTTF Funding
\$ 6,184,694	Total Current Period Outstanding Debt or Obligation (A + B + C = E) Should be same amount as ROPS form six-month total
5846329	D Total RPTTF Funded (B + C = D)
259564	Administrative Allowance Funded with RPTTF
5586765	B Enforceable Obligations Funded with RPTTF
338365	Available Revenues Other Than Anticipated RPTTF Funding
Six-Month Total	Current Period Outstanding Debt or Obligation
\$ 103,530,631	Outstanding Debt or Obligation
Total Outstanding Debt or Obligation	

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.

Richard Bruckner

Name of Successor Agency: County:

City of Mantebello Successor Agency

City of Mantebello Successor Agency

Los Angeles

Los Angeles County

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

Oversight Board Approval Date:

						January 1, zo 13 through Julie 30, zo 13	ulle 30, 2013								
• 1								Total				7	Funding Source	àri	
# #		Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Pavee	Description/Project Scope	Project Area	Outstanding 1 Debt or Obligation	Total Due During Fiscal Year 2012-13	MIHE	Bond	Reserve Balance	Admin	RPTE	
	ш	Grand Total					S	103,530,631	8,053,645 \$	338,365	- 8		4	\$ 5,586,765 \$	- \$ 6,184,694
	그 표	Hillside 1997 Refunding Bonds	3.1.1997	3.1.2019	Bank of New York	Land and infrastructure improvements	Mantebello Hills	4,142,295	579,310						486,155
	2 198	1998 Series A Hillside Refunding Bonds	3.1.1998	3.1.2019	Bank of New York	Land and Infrastructure Improvements	Montebello Hills	6,021,162	774,000					653,000	653,000
	ು 198	Tax Allocation Parity Refunding Bonds 1998 Series B (Hillside)	3.1.1998	3.1.2019	Bank of New York	Land and infrastructure improvements	Montebello Hills	2,869,700	398,138					325.069	325 069
ļ	4 198	Tax Allocation Parity Refunding Bonds 1999 Series A (Hillside)	3.1.1999	3.1.2024	Bank of New York	Land and infrastructure improvements	Montebello Hills	1,347,191	113,031					87.516	87 516
	5 7a	Tax Allocation Parity Refunding Bonds 2007 Series A (Hillside)	3.1.2007	3.1.2024	Bank of New York	Land and infrastructure improvements	Montebello Hills	3.037.401	313,000					262 500	262 500
		Tax Allocation Parity Bonds 2007 Series B (Hillside)	3.1.2007	3.1.2019	Bank of New York	Land and infrastructure improvements	Montebello Hills	4,601,303	382,572					289,786	289,786
	7 (Hil	Lax Allocation Bonds 2009 Series A (Hillside)	3.1.2009	3.1.2027	Bank of New York	Land and infrastructure improvements	Montebello Hills	19,389,238	797,368					399,684	399,684
	Tax 8 Ind	Tax Allocation Parity Refunding Bonds So Ind 1999 SenesA	3.1.1999	9.1.2022	Bank of New York	Infrastructure Improvements	South Industrial	7,952,345	580,610					143,608	143,608
	Ta)	Tax Allocation Parity Refunding Bonds So Ind 1999 Series B	3.1.1999	9.1.2022	Bank of New York	Infrastructure Improvements	South Industrial	3,654,420	311,985			-		64,743	64.743
	Tay 10 Ind	Tax Allocation Parity Refunding Bonds So Ind 2007 Series A	9.1.2007	9.1.2022	Bank of New York	Infrastructure improvements	South Industrial	7,759,686	492,514					154,645	154,645
	11 198	1997 Housing Series B	9.1.1997	9.1.2019	Bank of New York	Low/Mod Senior Housing	MERP	4,043,435	331,814	91,858					91,858
	·	2002 Housing Tax Allocation Parity Bonds MERP Housing)	9.1.2002	9.1.2024	Bank of New York	Low/Mod Senior Housing	MERP	9,695,300	259,775	130.888					130,888
	13 200	07Housing Series A	9.1.2007	9.1.2019	Bank of New York	Low/Mod Senior Housing	MERP	7,390,653	900,835	95,619					95,619
	1	Reimbursement Agreement Between City 8 Successor Agency pursuant to 2000 Certificates of Participation	10.27.2000	5.1.2014	City of Montebello	Long Term Lease Agreement per Reimbursement Agreements of 2000 COPs	Montebello Hills & South Industrial	3,071,475	1,718,693					1,718,693	1,718,693
	15 Lo	Low Mod Housing Deferral	1.28.2009	6.30.2028	City of Montebello Successor Housing Agency	Per 33333.6(g) of California Health and Safety Code	Montebello Hills	6,516,982						150,000	150,000
Π	16 Os	Ostrom Cheverolet Note Payable	2.1.2009	1.31.2030	Sevecherian	Purchase of Former Ostrom Cheverolet Property	MERP	5,869,381						168,890	168,890
	17 Mo	Town Center Payments - Shops at Montebello	5.2 2000	5.2.2024	Aetna Life Insurance	Debt Obligation per Agreement # 1839	Montebello Hills	5,400,000						432,476	432,476
	18 Pe	Pension Obligations	7.1.2012		City of Montebello Stradling, Yocca, Carlson, &	Agency obligation of Employer Contributions	Agency	248,664.00					9,564		9,564
	19 0	Oversight Board Attorney - Litigation	7.1.2012		Rauth	Attorney's Fees Directly Charmed Sevenhade Literation	MERR	25,000.00						25.000	25,000
		Administrative Transaction fee	7.5.19		Various	Attnin Overhead and other G&A Chos	Agency	250,000,00		-			250 000	200,000	200,000
		Arbitrage Calculation Costs on Bonds			Arbitrage Compliance Specialists	Preparation of Federal & State Arbitrage Comilance Computations	Agency	5.000.00						5 000	5 000
		Agreed Upon Procedures - Housing			Auditor to be determined	Successor Agency Housing review	Low/Mod	20,000.00		20,000					20,000
	1	Project Maintenece Costs			Various	Costs associated with maintaing property owned by SA	Montebello Hills	20,000.00						20.000	20,000
	25														,
П	27														
	28														

Name of Successor Agency: County:

City of Montebello Successor Agency Los Angeles

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

	carried to the state of the sta
ltem#	Notes/Comments
ROPS 14	ROPS 14 Item was disallowed in previous ROPS. SA on advice of Counsel lists the item as an EOP and due under RPTTF
ROPS 15	RCPS 15 Per AB 1484 Housing Deferral is considered an EOP and is due from the RPTTF
ROPS 20	ROPS 20 Item was considered G&A Cost by DOF. On advice of Counsel item is considered a direct costs by SA and is listed as such.
ROPS 22	2 Item was considered G&A Cost by DOF. On advice of Counsel item is considered a direct costs by SA and is listed as such.
PPP MH1	
PPP SI1	1/1 Refer to ROPS 1. Item was disallowed by DOF. SA and City on advice of Counsel considers this an EOP and should not be deducted from future RPTTF payments
MERP1 5	MERP1.5 Refer to ROPS 1. Item was disallowed by DOF. SA and City on advice of Counsel considers this an EOP and should not be deducted from future RPTTF payments
ррр МН113	PPP MH113 Refer to ROPS 1. DOF's computation of Admin Costs include items SA considers as Direct Costs. On advice of Counsel any reduction in payments is under protest
PPP SI1	1 Refer to ROPS 1. DOF's computation of Admin Costs include items SA considers as Direct Costs. On advice of Counsel any reduction in payments is under protest
MERP 6	
Summary G	y S. Summary G excludes items disallowed by DOF which the City and SA are disputing. On advice of Counsel SA indicates Line G is in dispute and under protest.

Name of Successor Agency: County:

Los Angeles

City of Montebello Successor Agency

PR		
PRIOR PERIOD EST	Pursuant to	

Pursuant to Health and Safety Code section 34186 (a)
RIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
January 1, 2012 through June 30, 2012

	:				N/A	N/A	MERP2	MERP1	MERP1	MERP1	MERP1	MERP1	MERP1	MERP1	MERP1	MERP1	SI1	SII	SI1	SI1	SI1	SI1	SI1	SI1	SH	MH1	MH1	MH1	MH1	MH1	MH.	Z.	MH.	<u>¥</u>	MH1	MH1	MH1	MH.		Page/Form	····
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			į		Housing Successor - Fiscal Agent	Housing Successor - Arbitrage	Ostrom Chevrolet Agreement	Arbitrage Compliance Specialist	Attorney's Fees	Project Maintenance Costs	Fiscal Agent	Administrative Transaction Fee	Repayment of Advances	2007Housing Series A	Bands MERP Housing)	1997 Housing Series B	Arbitrage Compliance Specialist	Attorney's Fees	Project Maintenance Costs	Fiscal Agent	Administrative Transaction Fee	Repayment of Advances	TAPR Bpnds 2007 Series A (SI)	TAPR Bonds 1999 Series B (SI)	TAPR Bonds 1999 Series A (Si)	Arbitrage Compliance Spec	Attorney's Fees	Project Maintenance Costs	Fiscal Agent	Administrative Transaction Fee	Repayment of Advances	TA Bonds 2009 Series A (HS)	TAPR Bonds 2007 Series B (HS)	TAPR Bonds 2007 Series A (HS)	TAPR Bonds 1999 Series A (HS)	TAPR Bonds 1998 Series B (HS)	TAPR Bonds 1998 Series A (HS)	TAPR Bonds 1997 (Hillside)	Grand Total	Project Name / Debt Obligation	
					Bank of New York	Arbitrage Compl Spec Inc		Arbitrage Compliance Spec		Agency	Bank of New York	Various	City of Montebello	Bank of New York	Bank of New York	Bank of New York	Arbitrage Compliance Spec	Various Attorneys	Agency	Bank of New York	Various	City of Montebello	Bank of New York	Bank of New York		pec Inc	Various Attorneys	Various Vendors	Bank of New York	Various	City of Montebello	Bank of New York		Payee							
					Servicing of existing debt	Prepare required arbitrage compliance com	Note Payable to Seller	Prepare required arbitrage compliance com	Legal Costs Assoc with RDA matters @ 20	Direct Project Costs (\$211,089 @ 20%)	Servicing of existing debt @ 20% of Agence	Admin. fee charge until June 30, 2012 5/6	Pursuant to Facilities Maint, Agreement	Bonds issued to fund housing projects	Bonds Issued to fund housing projects	Bonds issued to fund Housing Projects	Arbitrage Compliance Sped Prepare required arbitrage compliance com	Legal Costs Assoc with RDA matters @ 30	Direct Project Costs (\$211,089 @ 30%)	Servicing of existing debt @ 30% of Agency	Admin. fee charge until June 30, 2012 @ 5.	Pursuant to Facilities Maint, Agreement	Issued to fund non-housing projects	Issued to fund non-housing projects	Issued to fund non-housing projects	Prepare required arbitrage complance com	Legal Costs Assoc with RDA matters @509	Direct Project Costs (\$211,089 @50%)	Servicing of existing debt @ 50% of Agency	Various G&A Expenses	Pursuant to Facilities Maint. Agreement	lesued to fund non-housing projects	Issued to fund non-housing projects		Description/Project Scope						
					HAS	HAS		MERP	Γ	Γ		MERP	MERP	MERP	MERP		_	_		_		So Ind	So Ind	Sp Ind						Mont Hills	Mont Hills	Mont Hills	Mont Hills	Mont Hills	Mont Hills	Mont Hills	Mont Hills	Mont Hills		Proiect Area	
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