

## Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

**Successor Agency:** Montebello  
**County:** Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 268,612</b>	<b>\$ -</b>	<b>\$ 268,612</b>
B Bond Proceeds	-	-	-
C Reserve Balance	268,612	-	268,612
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 5,232,732</b>	<b>\$ 2,033,570</b>	<b>\$ 7,266,302</b>
F RPTTF	5,107,732	1,908,570	7,016,302
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 5,501,344</b>	<b>\$ 2,033,570</b>	<b>\$ 7,534,914</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.

Name	Title
/s/	
Signature	Date

**Montebello Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail**

**July 1, 2018 through June 30, 2019**

**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	J	K	18-19A (July - December)					Q	18-19B (January - June)					W
											Fund Sources						Fund Sources					
											L	M	N	O	P		R	S	T	U	V	
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 18-19 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19B Total
5	Tax Allocation Parity Refunding Bonds 2007 Series A (Hillside)	Bonds Issued On or Before 12/31/10	3/1/2007	3/1/2024	Bank of New York	Land and Infrastructure Improvements		\$ 45,261,892	N	\$ 457,600	\$ -	\$ 268,612	\$ -	\$ 5,107,732	\$ 125,000	\$ 5,501,344	\$ -	\$ -	\$ -	\$ 1,908,570	\$ 125,000	\$ 2,033,570
6	Tax Allocation Parity Bonds 2007 Series B (Hillside)	Bonds Issued On or Before 12/31/10	3/1/2007	3/1/2019	Bank of New York	Land and Infrastructure Improvements		2,260,414	N	\$ 373,884				54,442		\$ 54,442				319,442		\$ 319,442
10	Tax Allocation Parity Refunding Bonds So Ind 2007 Series A	Bonds Issued On or Before 12/31/10	9/1/2007	9/1/2022	Bank of New York	Infrastructure Improvements		3,467,065	N	\$ 694,175		268,612		353,738		\$ 622,350				71,825		\$ 71,825
11	1997 Housing Series B	Bonds Issued On or Before 12/31/10	9/1/1997	9/1/2019	Bank of New York	Low/Mod Senior Housing		767,089	N	\$ 383,843				370,597		\$ 370,597				13,246		\$ 13,246
13	2007Housing Series A	Bonds Issued On or Before 12/31/10	9/1/2007	9/1/2019	Bank of New York	Low/Mod Senior Housing		1,398,888	N	\$ 700,188				686,488		\$ 686,488				13,700		\$ 13,700
16	Ostrom Chevrolet Note Payable	Third-Party Loans	2/1/2009	1/31/2030	Sevecherian	Purchase of Former Ostrom Chevrolet Property		3,631,119	N	\$ 346,136				168,889		\$ 168,889				177,247		\$ 177,247
17	Town Center Payments - Shops at Montebello	OPA/DDA/Construction	5/2/2000	5/2/2024	Aetna Life Insurance	Debt Obligation per Agreement # 1839			Y	\$ -						\$ -						\$ -
21	Administrative Transaction fee	Admin Costs	7/5/2012	6/30/2014	Various	Admin Overhead and other G&A Chgs		250,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
22	Arbitrage Calculation Costs on Bonds	Fees	3/1/1997	3/1/2027	Arbitrage Compliance Specialists	Preparation of Federal & State Arbitrage Compliance Computations		8,000	N	\$ 8,000				4,000		\$ 4,000				4,000		\$ 4,000
24	Project Maintenance Costs	Property Maintenance	7/1/2012	6/30/2030	Various	Costs associated with maintain property owned by SA		30,000	N	\$ 30,000				15,000		\$ 15,000				15,000		\$ 15,000
26	Fiscal agent fees	Fees	7/1/1997	3/1/2027	BNY Western Trust	BNY Western Trust		17,000	N	\$ 17,000				8,500		\$ 8,500				8,500		\$ 8,500
29	Maintenance Costs on SA properties paid by City	Property Maintenance	2/1/2012	12/31/2014	City of Montebello	Maintenance Charges on City Hall, Acuna Park & Police Station			N													
30	Attorneys Fees - Litigation	Litigation	7/1/2012	6/30/2014	various	Litigation expenses per HSC 34171(b)			N													
31	Attorneys Fees - Litigation	Litigation	7/1/2012	6/30/2014	Stradling Yocca Carlson & Rauth	Litigation expenses per HSC 34171(b)			N													
32	Arbitrage Calculation Costs on Bonds	Fees	7/1/1997	3/1/2027	Arbitrage Compliance Specialists	Arbitrage compliance computation for Federal & State Reporting requirements on bonds			N													
34	Ostrom Chevrolet Note Payable	Third-Party Loans	2/1/2009	1/31/2030	Sevecherian	Purchase of Former Ostrom Chevrolet Property			N													
35	Montebello Hilton	Bond Reimbursement Agreements	9/23/2004	12/1/2034	Bank of New York	Guarantee per Hotel Project Agreement that the Successor Agency will advance funds to cover debt service in the event that hotel operations cannot.		1,082,694	N	\$ 1,082,694				823,222		\$ 823,222				259,472		\$ 259,472
36	Low Mod Housing Deferral	Unfunded Liabilities	1/28/2009	6/30/2028	City of Montebello Successor Housing Agency	Per 33333.6(g) of California Health and Safety Code		6,116,642	N	\$ 210,000				105,000		\$ 105,000				105,000		\$ 105,000
39	Retirement Property Tax Increment FYE 6.30.12	Unfunded Liabilities	2/1/2012	6/30/2012	City of Montebello Retirement Special Revenue Fund	H&S Code sections 34171(d)(1)(C), 34183(a)(4), 34188(b)			N													
40	Retirement Property Tax Increment FYE 6.30.13	Unfunded Liabilities	7/1/2012	6/30/2013	City of Montebello Retirement Special Revenue Fund	H&S Code sections 34171(d)(1)(C), 34183(a)(4), 34188(b)			N													
41	Retirement Property Tax Increment FYE 6/30/14	Unfunded Liabilities	7/1/2013	6/30/2014	City of Montebello Retirement Special Revenue Fund	H&S Code sections 34171(d)(1)(C), 34183(a)(4), 34188(b)			N													
42	Retirement Property Tax Increment FYE 6/30/15	Unfunded Liabilities	7/1/2014	6/30/2015	City of Montebello Retirement Special Revenue Fund	H&S Code sections 34171(d)(1)(C), 34183(a)(4), 34188(b)			N													
43	Oversight Board Attorney - Litigation	Admin Costs - Litigation	7/1/2014	6/30/2015	Stradling, Yocca, Carlson, & Rauth	Successor Agency Attorney Litigation of RPTTF		10,000	N	\$ 10,000				5,000		\$ 5,000				5,000		\$ 5,000
45	AB 471 Allocation	Unfunded Liabilities	7/1/2014	6/30/2015	City of Montebello Successor Housing Agency	Payment pursuant to AB 471			N													
47	2015A Successor Agency Tax Allocation Refunding Bonds (Tax-Exempt)	Bonds Issued After 12/31/10	9/1/2015	9/1/2027	Bank of New York	To refund: HOUSING 02, HILLSIDE 97, HILLSIDE 98A, HILLSIDE 99A, HILLSIDE 09A, SI 99A, SI 99B		25,022,600	N	\$ 2,608,300				2,145,650		\$ 2,145,650				462,650		\$ 462,650
48	2015B Successor Agency Tax Allocation Refunding Bonds (Taxable)	Bonds Issued After 12/31/10	9/1/2015	9/1/2019	Bank of New York	To refund: HILLSIDE 98B		742,781	N	\$ 363,094				358,406		\$ 358,406				4,688		\$ 4,688
50									N	\$ -						\$ -						\$ -
51									N	\$ -						\$ -						\$ -
52									N	\$ -						\$ -						\$ -
53									N	\$ -						\$ -						\$ -
54									N	\$ -						\$ -						\$ -
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64									N	\$ -						\$ -						\$ -
65									N	\$ -						\$ -						\$ -

**Montebello Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail**

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	18-19A (July - December)					Q	18-19B (January - June)					W
											Fund Sources						Fund Sources					
											L	M	N	O	P		R	S	T	U	V	
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 18-19 Total	18-19A Total	18-19B Total										
66									N	\$ -	\$ -	\$ -										
67									N	\$ -	\$ -	\$ -										
68									N	\$ -	\$ -	\$ -										
69									N	\$ -	\$ -	\$ -										
70									N	\$ -	\$ -	\$ -										
71									N	\$ -	\$ -	\$ -										
72									N	\$ -	\$ -	\$ -										
73									N	\$ -	\$ -	\$ -										
74									N	\$ -	\$ -	\$ -										
75									N	\$ -	\$ -	\$ -										
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78									N	\$ -	\$ -	\$ -										
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102									N	\$ -	\$ -	\$ -										
103									N	\$ -	\$ -	\$ -										
104									N	\$ -	\$ -	\$ -										

**Montebello Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances**  
**July 1, 2015 through June 30, 2016**  
**(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	
	<b>Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)</b>	<b>Fund Sources</b>							
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>		
		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>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/15)</b>	4,666,731				1,722,020	660,216		
2	<b>Revenue/Income (Actual 06/30/16)</b> RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.					648,098	6,697,947		
3	<b>Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)</b>						7,089,551		
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 15-16 RPTTF Balances Remaining</b>	No entry required							
6	<b>Ending Actual Available Cash Balance (06/30/16)</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ 4,666,731	\$ -	\$ -	\$ -	\$ 2,370,118	\$ 268,612		

**SA RESOLUTION NO. 18-01**

**A RESOLUTION OF THE MONTEBELLO SUCCESSOR AGENCY APPROVING  
THE RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE FOR FISCAL YEAR  
2018-2019 (ROPS 18-19)**

**WHEREAS**, the former Community Redevelopment Agency of the City of Montebello (“Agency”) was a community redevelopment agency organized and existing under the California Redevelopment Law;

**WHEREAS**, the Agency was dissolved effective February 1, 2012, by way of Assembly Bill 1x26 (as subsequently amended from time to time, the “Dissolution Act”) and the California Supreme Court’s decision in *California Redevelopment Association v. Matosantos* (2011) 53 Cal.4th 231;

**WHEREAS**, the Dissolution Act created a “successor agency” for each dissolved redevelopment agency, and charged such agencies with completing various tasks and obligations geared towards “winding down” the affairs of their respective redevelopment agency;

**WHEREAS**, the Dissolution Act created an “oversight board” for each successor agency, and charged such boards with overseeing, reviewing, and approving enumerated successor agency actions;

**WHEREAS**, by resolution of the City Council, the City of Montebello serves as the successor agency to the dissolved Agency (“Successor Agency”), and the Montebello Oversight Board is the statutorily created oversight board of the Successor Agency (“Oversight Board”);

**WHEREAS**, the Dissolution Act previously required the Successor Agency to prepare a “recognized obligation payment schedule” (“ROPS”) for each six (6) month fiscal period, listing all payments due on enforceable obligations during that fiscal period;

**WHEREAS**, Senate Bill 107 (“SB 107”) was enacted in September 2015, and replaced the biannual ROPS process with a requirement that an annual ROPS be prepared for all fiscal years commencing after January 1, 2016;

**WHEREAS**, after preparation by the Successor Agency, each ROPS must be submitted to and approved by the Oversight Board, and, before February 1 of the applicable fiscal year, an Oversight Board-approved ROPS must be transmitted to the Los Angeles County Auditor-Controller and the California Department of Finance for review; and

**WHEREAS**, the Successor Agency has duly considered the ROPS covering the July 1, 2018, to June 30, 2019, payment period (“ROPS 18-19”), as such is attached to this Resolution, and is satisfied that such ROPS complies with the statutory mandates of the Dissolution Act.

**NOW THEREFORE, THE MONTEBELLO SUCCESSOR AGENCY HEREBY FINDS, DECLARES AND RESOLVES AS FOLLOWS:**

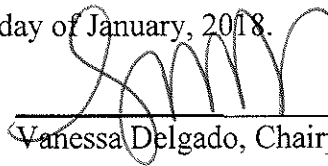
**SECTION 1.** The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part hereof.

**SECTION 2.** The Successor Agency hereby approves the Recognized Obligation Payment Schedule for the period of July 1, 2018, to June 30, 2019, as such ROPS 18-19 is attached hereto this Resolution.

**SECTION 3.** The Successor Agency authorizes the Executive Director to take such further action(s) as required to obtain approval of ROPS 18-19 by the Oversight Board, and to ensure all obligations listed on ROPS 18-19 are timely paid and performed.

**SECTION 4.** The Secretary shall certify to the passage and adoption of this resolution, which shall become effective immediately upon adoption.

**PASSED, APPROVED and ADOPTED** this 24<sup>th</sup> day of January, 2018.

  
\_\_\_\_\_  
Vanessa Delgado, Chairperson

ATTEST:

  
\_\_\_\_\_  
Irma Barajas, Secretary

I HEREBY CERTIFY that the foregoing Resolution was duly adopted by the Montebello Successor Agency at its meeting held on the 24<sup>th</sup> day of January 2018, by the following vote:

AYES: Hadjinian, , Molinari, Barajas, Delgado  
NOES: None  
Romero: Absent

  
\_\_\_\_\_  
Irma Barajas, Secretary

SA RESOLUTION NO. 18-02

**A RESOLUTION OF THE MONTEBELLO SUCCESSOR AGENCY APPROVING  
THE ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2018-2019**

**WHEREAS**, the former Community Redevelopment Agency of the City of Montebello (“Agency”) was a community redevelopment agency organized and existing under the California Redevelopment Law;

**WHEREAS**, the Agency was dissolved effective February 1, 2012, by Assembly Bill 1x26 (as subsequently amended from time to time, the “Dissolution Act”) and the California Supreme Court’s decision in *California Redevelopment Association v. Matosantos* (2011) 53 Cal.4th 231;

**WHEREAS**, the Dissolution Act created a “successor agency” for each dissolved redevelopment agency, and charged such agencies with completing various tasks and obligations geared towards “winding down” the affairs of their respective redevelopment agency;

**WHEREAS**, the Dissolution Act created an “oversight board” for each successor agency, and charged such boards with overseeing, reviewing, and approving enumerated successor agency actions;

**WHEREAS**, by resolution of the City Council, the City of Montebello serves as the successor agency to the dissolved Agency (“Successor Agency”), and the Montebello Oversight Board is the statutorily created oversight board of the Successor Agency (“Oversight Board”);

**WHEREAS**, the Dissolution Act previously required the Successor Agency to prepare a proposed administrative budget for each six (6) month period and submit it to the Oversight Board and California Department of Finance (“DOF”) for approval;

**WHEREAS**, Senate Bill 107 (“SB 107”) was enacted in September 2015, and requires the Successor Agency to create an administrative budget for each fiscal year, and to submit it to the Oversight Board for approval;

**WHEREAS**, the administrative budget is required to include estimated amounts for Successor Agency administrative costs, proposed sources of payment for such costs, and proposals for arrangements for administrative and operations services provided by a city;

**WHEREAS**, under SB 107, the administrative budget is not subject to review and approval by DOF; and

**WHEREAS**, the Successor Agency has duly considered the Administrative Budget covering the 2018-2019 Fiscal Year, as such is attached to this Resolution, and is satisfied that such complies with the statutory mandates of the Dissolution Act.

**NOW THEREFORE, THE MONTEBELLO SUCCESSOR AGENCY HEREBY FINDS, DECLARES AND RESOLVES AS FOLLOWS:**

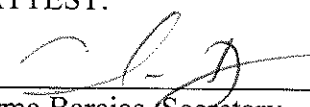
**SECTION 1.** The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part hereof.

**SECTION 2.** The Successor Agency hereby approves the Administrative Budget for the 2018-2019 Fiscal Year as attached to this Resolution.

**SECTION 3.** The Secretary shall certify to the passage and adoption of this resolution, which shall become effective immediately upon adoption

**PASSED, APPROVED and ADOPTED** this 24<sup>th</sup> day of January 2018.

  
\_\_\_\_\_  
Vanessa Delgado, Chairperson

ATTEST:  
  
\_\_\_\_\_  
Irma Barajas, Secretary

I HEREBY CERTIFY that the foregoing Resolution was duly adopted by the Montebello Successor Agency at its meeting held on the 24<sup>th</sup> day of January 2018, by the following vote:

AYES: Hadjinian, , Molinari, Barajas, Delgado  
NOES: None  
Romero: Absent

  
\_\_\_\_\_  
Irma Barajas, Secretary