

**RESOLUTION NO. 2019-04**

**A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 19-20 FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF EL CENTRO IN THE AMOUNT OF THREE MILLION TWO HUNDRED TWENTY THREE THOUSAND EIGHT HUNDRED AND NINETY ONE DOLLARS (\$3,223,891) FOR THE PERIOD OF JULY 1, 2019 THROUGH JUNE 30, 2020**

**WHEREAS**, pursuant to Health and Safety Code Section 34177(o), the Successor Agency to the Redevelopment Agency of the City of El Centro (the "Successor Agency") must prepare a Recognized Obligation Payment Schedule ("ROPS") listing the anticipated payments for enforceable obligations to be made by the Successor Agency during the fiscal period from July 1, 2019 through June 30, 2020 ("ROPS 19-20") and submit ROPS 19-20 to the Countywide Oversight Board (the "Oversight Board") for approval; and

**WHEREAS**, pursuant to HSC § 34180 (g), Oversight Board approval is required for the establishment of each ROPS, beginning with ROPS 19-20; and

**WHEREAS**, pursuant to HSC § 34177 (o) (1), a Oversight Board-approved ROPS 19-20 for the period of July 1, 2019 through June 30, 2020 must be submitted to the State Department of Finance, the Office of the State Controller, and to the County Auditor-Controller not later than February 1, 2019; and

**WHEREAS**, pursuant to HSC § 34177, the Successor Agency is legally required to continue to make payments due for enforceable obligations; and

**WHEREAS**, the Oversight Board's approval of ROPS 19-20 for the Successor Agency in the amount of three million two hundred twenty three thousand eight hundred and ninety one dollars (\$3,223,891) will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations; and

**WHEREAS**, all the prerequisites with respect to the approval of this Resolution have been met.

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

- Section 1.** The foregoing recitals are true and correct and are a substantive part of this Resolution.
- Section 2.** The Successor Agency's ROPS 19-20, which is attached hereto as Exhibit "A", is approved, inclusive of each enforceable obligation.

**Section 3.** The amount requested for enforceable obligation No. 8, the Successor Agency's Administrative Allowance, is consistent with the provisions of HSC § 34171 (b) and is thus considered fair and reasonable.

**Section 4.** The Successor Agency is authorized to: i) post ROPS 19-20 on its website, ii) transmit the ROPS 19-20 to the State Department of Finance, the Office of the State Controller's, and the County Auditor-Controller for their review within the timeframe and in the manner prescribed by the HSC; and iii) make ministerial revisions to ROPS 19-20, which may include, but are not limited to restating the information included within ROPS 19-20 in any format that may be requested by the State Department of Finance, take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution, and to implement ROPS 19-20 on behalf of the Successor Agency, including authorizing and causing such payments.

**Section 5.** This Resolution shall take effect upon the date of its adoption.

**PASSED, APPROVED AND ADOPTED** this 30th day of January 2019 by the following vote:

AYES: R. CASTILLO, VIEGAS-WALKER, FISCHER, PIEDRA


NOES: NONE

ABSENT: M. CASTILLO

ABSTAIN: NONE

  
\_\_\_\_\_  
Laura Fischer, Chairperson  
Countywide Oversight Board

ATTEST

  
\_\_\_\_\_  
Blanca Acosta, Clerk of the Board

**CERTIFICATION:**

I, Blanca Acosta, Clerk of the Imperial Countywide Oversight Board, do hereby certify that the foregoing Resolution No. 2019-04 was duly adopted by the Imperial Countywide Oversight Board at a meeting thereof held on the 30<sup>th</sup> day of January 2019, by the following vote:

AYES: R. CASTILLO, VIEGAS-WALKER, FISCHER, PIEDRA

NOES: NONE

ABSENT: M. CASTILLO

ABSTAIN: NONE



---

Blanca Acosta, Clerk of the Board

**EXHIBIT "A"**

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE  
CITY OF EL CENTRO**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE 19-20  
(JULY 1, 2019 THROUGH JUNE 30, 2020)**

**(See Attachment)**

**Recognized Obligation Payment Schedule (ROPS 19-20) - Summary**  
**Filed for the July 1, 2019 through June 30, 2020 Period**

**Successor Agency:**


El Centro

**County:**

Imperial

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>19-20A Total (July - December)</b>	<b>19-20B Total (January - June)</b>	<b>ROPS 19-20 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>	\$ 125,000	\$ 3,098,891	\$ 3,223,891
F RPTTF	-	2,973,891	2,973,891
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	\$ 125,000	\$ 3,098,891	\$ 3,223,891

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.

<u>Blanca Acosta</u>	<u>Clerk of the Board</u>
Name	Title
/s/ <u></u>	<u>1-31-19</u>
Signature	Date



**EI Centro Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances**  
**July 1, 2016 through June 30, 2017**  
**(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
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</b>	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/16)</b> RPTTF amount should exclude "A" period distribution amount	6,537,152		14,644		0	
2	<b>Revenue/Income (Actual 06/30/17)</b> RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	13,277		3,211,225		250,000	C2: Interest Income E2: ROPS 16-17A \$2,312,339 ROPS 16-17B \$888,803 & Interest Income \$10,083 G2: Successor Agency Administrative funds
3	<b>Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)</b>	923,283		3,183,305		250,000	C3: Draw Down No. 18 E3: DS paid on bonds net of interest earned in account in the amount of \$17,836 G3: Successor Agency Administrative expenditure amounts
4	<b>Retention of Available Cash Balance (Actual 06/30/17)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	<b>ROPS 16-17 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	<b>Ending Actual Available Cash Balance (06/30/17)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 5,627,146	\$ 0	\$ 42,564	\$ 0	\$ 0	

**El Centro Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020**

Item #	Notes/Comments
1	These bonds were refunded by issuance of the 2018A Tax Allocation Refunding Bonds on August 1, 2018
17	The Successor Agency issued its 2018A Tax Allocation Bonds on August 1, 2018 and used the proceeds to refund the former agency's 2007A Tax Allocation Bonds. The amount entered on the 2019-20 B ROPS is the interest payable 5/1/2019.
18	Per the requirements of the indenture, the interest and principal debt service obligation for 11/1/2020 has been included as a reserve amount on the 2019-20B ROPS
19	Per the requirements of the indenture, the interest and principal debt service obligation for 11/1/2020 has been included as a reserve amount on the 2019-20B ROPS
20	Per the requirements of the indenture, the interest and principal debt service obligation for 11/1/2020 has been included as a reserve amount on the 2019-20B ROPS