

RESOLUTION NO. 38

A RESOLUTION OF THE LOS ANGELES COUNTY 5TH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2019 THROUGH JUNE 30, 2020 AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2019-2020, OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF BURBANK

WHEREAS, pursuant to ABx1 26, enacted on June 28, 2011, and as subsequently amended by AB 1484, SB 341, and SB 107 ("Dissolution Act"), the Redevelopment Agency of the City of Burbank was dissolved as of February 1, 2012, and the City of Burbank elected to serve as the Successor Agency to the former Redevelopment Agency of the City of Burbank.

WHEREAS, pursuant to Health and Safety Code Section 34179 (q), commencing on and after July 1, 2018, the County of Los Angeles, where more than 40 oversight boards were created by the Dissolution Act, shall have five consolidated oversight boards each encompassing the five supervisorial districts;

WHEREAS, the 5th Supervisorial District Consolidated Oversight Board ("Oversight Board") has jurisdiction over the Successor Agency to the Former Redevelopment Agency of the City of Burbank.

WHEREAS, the 5th Supervisorial District Consolidated Oversight Board held a regular/special meeting on January 24, 2019.

WHEREAS, Health and Safety Code Section 34177(o) requires the Successor Agency to the Former Redevelopment Agency of the City of Burbank (the "Successor Agency") to prepare a Recognized Obligation Payment Schedule for the period July 1, 2019 through June 30, 2020 ("ROPS 19-20"), and submit to the Oversight Board for approval.

WHEREAS, Health and Safety Code Section 34177(o) also requires the Successor Agency to submit the Oversight Board-approved ROPS 19-20 to the Department of Finance ("DOF") and County Auditor-Controller ("CAC") no later than February 1, 2019.

WHEREAS, Health and Safety Code 34177(j) requires the Successor Agency to prepare an administrative budget for the period July 1, 2019 through June 30, 2020, and submit to the Oversight Board for approval.

NOW THEREFORE, THE LOS ANGELES COUNTY 5TH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD DOES HEREBY RESOLVE AND FIND AS FOLLOWS:

1. The Recognized Obligation Payment Schedule for July 1, 2019 through June 30, 2020 (ROPS 19-20) attached hereto, is hereby approved.
2. Staff of the Successor Agency is hereby authorized and directed to submit a copy of the Oversight Board-approved ROPS 19-20 to the DOF and CAC.
3. The Administrative Budget for July 1, 2019 through June 30, 2020 attached hereto, is hereby approved.
4. The Successor Agency Implementing Official is granted administrative authority to transfer funds within the approved Administrative Budget.

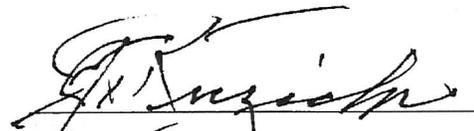
PASSED, APPROVED, AND ADOPTED this 24th day of January 2019, by the following vote:

Ayes: *Board Members Berry, Dastek, Kapproth
Vice Chair Dickinson and Chair Ruzicka*

Noes: *None*

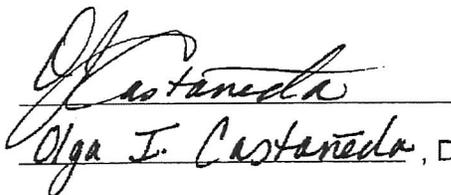
Abstain: *None*

Absent: *Board Member Vizcarra*



Joseph T. Ruzicka
Chair, 5th District
Consolidated Oversight Board

ATTEST:



Olga I. Castañeda, Deputy Clerk

5th District Consolidated Oversight Board

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

Successor Agency: Burbank
 County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 89,859	\$ -	\$ 89,859
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	89,859	-	89,859
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 16,383,953	\$ 1,125,148	\$ 17,509,101
F RPTTF	16,141,260	1,108,572	17,249,832
G Administrative RPTTF	242,693	16,576	259,269
H Current Period Enforceable Obligations (A+E):	\$ 16,473,812	\$ 1,125,148	\$ 17,598,960

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 Joseph T. Ruzicka, Chair Title _____
 Signature [Signature] Date 1/24/19

Burbank Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail
 July 1, 2019 through June 30, 2020
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	19-20A (July - December)						Q	19-20B (January - June)						W
											Fund Sources							Fund Sources						
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt of Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total		
23	City Centre Loan from City/General Fund as an Advance from the City and Agency Agreement dated September 26, 1970.	City/County Loan (Prior 08/29/11), Cash exchange	12/31/1985	12/31/2027	City of Burbank	Promissory Note dated December 31, 1985 in which the City agreed to advance funds to the City Centre project area necessary for land acquisition and related expenses for the City Centre project area. Agency Agreement, Resolution No. R-2002 (December 2003) reaffirms this debt. Total outstanding obligation and monthly payments reduced based on 1) first 1/10th repayment made to City in February 2012 and 2) modified debt annual per Resolution 268910 (4-15-19) which states that the debt is now BASED ON LOAN CALCULATOR SUPPLIED BY DOF - CITY/AGENCY LOAN.	West Olive	\$ 99,717,283	N	\$ 30,987	\$ 0	\$ 0	\$ 88,859	\$ 16,141,280	\$ 30,987	\$ 16,473,812	\$ 0	\$ 0	\$ 0	\$ 1,108,822	\$ 18,576	\$ 1,125,148		
22	West Olive Loan from City/General Fund as an Advance from the City and Agency Agreement dated September 26, 1970.	City/County Loan (Prior 08/29/11), Cash exchange	12/31/1985	12/31/2027	City of Burbank	Promissory Note dated December 31, 1985 in which the City agreed to advance funds to the City Centre project area necessary for land acquisition and related expenses for the City Centre project area. Agency Agreement, Resolution No. R-2002 (December 2003) reaffirms this debt. Total outstanding obligation and monthly payments reduced based on 1) first 1/10th repayment made to City in February 2012 and 2) modified debt annual per Resolution 268910 (4-15-19) which states that the debt is now BASED ON LOAN CALCULATOR SUPPLIED BY DOF - CITY/AGENCY LOAN.	West Olive	\$ 108,771	N	\$ 4,179,659	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,179,659	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
44	Los Angeles Community College District on the County of Los Angeles et al Case No. BS130208	Litigation	1/19/2011	6/30/2016	Community College District	Estimated Outstanding Past Through Payments pending litigation.	Merged - South San Fernando		Y	\$ -						\$ -								
50	City Centre Sales Tax Coop	City/County Loan (Prior 08/29/11), Cash exchange	2/23/1988	12/31/2027	City of Burbank	Sales Tax Cooperation Agreement between the City and Agency, Agency Resolution No. R-1889 (February 3, 1988), and City Resolution No. 25,231 (February 10, 1988) through which the City agreed to advance funds to the City Centre project area. Agency Agreement, Resolution No. R-2246 and City Resolution No. 28,301 (March 2011) reaffirm this debt. AMOUNT FROM FY 14/15 BASED ON LOAN CALCULATOR SUPPLIED BY DOF - CITY/AGENCY LOAN.	Merged - City Centre	\$ 6,661,077	N	\$ 1,894,379						\$ 1,894,379						\$ 1,894,379		
51	South San Fernando Loan from City General Fund	City/County Loan (Prior 08/29/11), Cash exchange	2/23/1988	12/31/2027	City of Burbank	Agreement between the City and the Agency, Resolution no. 25,232 on 2/10/88 to advance the Agency an aggregate amount of \$191,381 representing project formation costs of the South San Fernando project area. The advance has no interest or repayment schedule. Repayment of the advance will be made as the lands are sold. Agency Resolution No. R-2246 and City Resolution No. 28,301 (March 2011) reaffirm this debt. AMOUNT DUE FROM FY 14/15 BASED ON LOAN CALCULATOR SUPPLIED BY DOF - CITY/AGENCY LOAN.	Merged - South San Fernando	\$ 92,525	N	\$ 28,342						\$ 28,342						\$ 28,342		
81	Downtown Parking Structure 120 - 140 E. Orange Grove and Downtown Walkway	Property Maintenance	7/1/2019	6/30/2020	APX	120 - 140 E. Orange Grove Avenue (Parking Structure Maintenance) and APN 245-010-91-1 (Walkway (Between Elphinst Bar and Parking Structure)) (Cesarano DDN)	Merged - City Centre	\$ 135,000	N	\$ 135,000						\$ 135,000						\$ 135,000		

Burbank 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 (I), 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	
								Fund Sources
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF			
		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	Comments	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)							
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount							
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	6,860,945		169,607	460,542	0	Per 18/19 ROPS DOF Determination letter, \$169,607 is RPTTF reserve being utilized for 18/19 ROPS	
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)				89,859	19,382,616		
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					19,157,562		
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	6,860,945		169,607	460,542		Per 18/19 ROPS DOF Determination letter, these amounts are being retained to be utilized for 18/19 ROPS	
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	No entry required					225,054	ROPS 16/17 unexpended RPTTF. Will be a prior period adjustment and reduce our 19/20 RPTTF distribution
		\$ 0	\$ 0	\$ 0	\$ 89,859	\$ 0	Other Funds balance will be utilized for 19/20 ROPS	

