

**RESOLUTION NO. 2021-04**

**A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 21-22 FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF EL CENTRO IN THE AMOUNT OF THREE MILLION FORTY FOUR THOUSAND NINE HUNDRED EIGHTY (\$3,044,980) FOR THE PERIOD OF JULY 1, 2021 THROUGH JUNE 30, 2022**

**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, 2021 through June 30, 2022, ("ROPS 21-22") and submit ROPS 21-22 to the Countywide Oversight Board (the "Oversight Board") for approval; and

**WHEREAS**, pursuant to HSC § 34180 (g), Oversight Board-approved 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 21-22 for the period of July 1, 2021 through June 30, 2022 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, 2020; 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 21-22 for the Successor Agency in the amount of three million forty four thousand nine hundred eighty (\$3,044,980) 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 21-22, 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 previous of HSC § 34171 (b) and is thus considered fair and reasonable.

**Section 4.** The Successor Agency is authorized to: i) post ROPS 21-22 on its website, ii) transmit the ROPS 21-22 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 the iii) make ministerial revisions to ROPS 21-22, which may include, but are not limited to restating by the information included within ROPS 21-22 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 in the intent of this Resolution, and to implement ROPS 21-22 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 13<sup>th</sup> day of January by the following vote:

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

NOES: NONE

ABSENT: MONTANO

ABSTAIN: NONE

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

ATTEST:

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

CERTIFICATION:

I, Blanca Acosta, Clerk of the Imperial Countywide Oversight Board, do hereby certify that the foregoing Resolution No. 2021-04 was duly adopted by the Imperial Countywide Oversight Board at a meeting thereof held on the 13<sup>th</sup> day of January 2021, by the following vote:

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

NOES: NONE

ABSENT: MONTANO

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 20-21  
(JULY 1, 2021 THROUGH JUNE 30, 2022)**

**(See Attachment)**

El Centro  
 ROPS 2021-22 Annual

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Requested Funding for Obligations		21-22A Total	21-22B Total	ROPS Total
<b>A</b>	<b>Obligations Funded as Follows (B+C+D)</b>	<b>0</b>	<b>0</b>	<b>0</b>
B	Bond Proceeds	0	0	0
C	Reserve Balance	0	0	0
D	Other Funds	0	0	0
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>684,990</b>	<b>2,359,990</b>	<b>3,044,980</b>
F	RPTTF	559,990	2,234,990	2,794,980
G	Administrative RPTTF	125,000	125,000	250,000
<b>H</b>	<b>Current Period Obligations (A+E)</b>	<b>684,990</b>	<b>2,359,990</b>	<b>3,044,980</b>

# El Centro

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Filter								Export to Excel		
+	Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
	2	2007 Tax Allocation Bonds, Series B	Bonds Issued On or Before 12/31/10	04/24/2007	11/01/2036	US Bank	Bond issue to fund non-housing projects	5,701,568	435,842	
	5	2011 Lease Revenue Bonds, Series C	Bonds Issued After 12/31/10	04/27/2011	11/01/2025	US Bank	Bond issue to fund non-housing projects	3,134,869	853,212	
	8	Administration Costs	Admin Costs	07/01/2017	06/30/2018	City of El Centro	Payroll for employees and operational costs	250,000	250,000	
	17	Tax Allocation Refunding Bonds Series 2018A	Refunding Bonds Issued After 6/27/12	08/01/2018	11/01/2036	Bondholders	Bonds issued to refund 2007 Tax Allocation Bonds, Series A	19,235,656	1,505,926	
	18	2007 Tax Allocation Bonds, Series B	Reserves	04/24/2007	11/01/2036	US Bank	Bond issue to fund non-housing projects	-	-	
	19	2011 Lease Revenue Bonds, Series C	Reserves	04/27/2011	11/01/2025	US Bank	Bond issue to fund non-housing projects	-	-	
	20	Tax Allocation Refunding Bonds Series 2018A	Reserves	08/01/2018	11/01/2036	US Bank	Bonds issued to refund 2007 Tax Allocation Bonds, Series A	-	-	

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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](#).

Export to Excel      Note: Cash Balances data is auto-saved.

July 1, 2018 through June 30, 2019  
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H
		Bond Proceeds		Fund Sources	Other Funds	RPTTF	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Reserve Balance	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments
				Prior ROPS RPTTF and Reserve Balances retained for future period(s)			
1	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount	5,193,269			7,299	48,932	Balances in line 1 agree to final DOF review balances
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor- Controller	27,448				5,424,152	C-2 Interest income earned on account G-2 ROPS 18-19A & ROPS 18-19B \$5,401,808 G-2 Interest earned in the account \$18,273 in Fund 301 & \$4,071 in Fund 279.
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)	2,238,603				4,023,518	C-3 Draw Down No. 21 \$255,835 & 2007A Reserves transferred to the Escrow account in the
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC			No entry required			

6	Ending Actual	\$	2,982,114	\$	0	\$	0	\$	7,299	\$	1,449,566
	Available Cash										
	Balance										
	(06/30/19)										
	C to F = (1 + 2 - 3										
	- 4), G = (1 + 2 - 3										
	- 4 - 5)										