

**OVERSIGHT BOARD AGENDA**  
**City of Monterey Park, California**

**Oversight Board to the City of Monterey Park Successor Agency  
to the Monterey Park Redevelopment Agency**

**Special Meeting**

**Friday, January 19, 2018, 9:00 a.m.**

**Monterey Park City Hall, Room 266, Second Floor  
320 West Newmark Avenue, Monterey Park, CA 91754**

Staff reports, writings, or other materials related to an item on this Agenda, which are distributed to the Oversight Board less than 72 hours before this scheduled meeting are available for public inspection in the City Clerk's Office located at 320 West Newmark Avenue, Monterey Park, CA 91754, during normal business hours. Such staff reports, writings, or other materials are also on the City's website subject to staff's ability to post the materials before the meeting. The City's website is located at <http://ci.monterey-park.ca.us/home/index.asp>. Copies of staff reports and/or written documents pertaining to any item on the Agenda are on file in the Office of the City Clerk and are available for public inspection during regular business hours.

**PUBLIC COMMENTS ON AGENDA ITEMS**

Any member of the public wishing to address the Oversight Board regarding any item on this Agenda will need to fill out a speaker card and then return it to the Secretary before the announcement of the Agenda Item.

Speakers are provided five (5) minutes per individual on each published agenda item. Persons may consolidate with another speaker's time not to exceed two (2) minutes for each speaker wishing to forego his or her opportunity. However in the interest of ensuring that all members of the Public have an equal opportunity to participate, a single speaker cannot speak for more than ten (10) minutes on the individual Agenda item. In the event that there are a large number of speakers on a particular agenda item, the Oversight Board may in the interest of being able to timely conduct business reduce the amount of time allotted to each speaker and/or limit the total amount time allowed for speakers to address the agenda item. At the conclusion of that period of time, the speaker will be asked to conclude their remarks so that the next speaker may begin their comments.

In accordance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please call City Hall, (626) 307-1359. Please notify the City Clerk's Office twenty-four hours prior to the meeting so that reasonable arrangements can be made to ensure availability of audio equipment for the hearing impaired. Room 266 is wheelchair accessible.

**CALL TO ORDER      Chair Person**

**FLAG SALUTE        Chair Person**

**ROLL CALL            Ron Bow, Robert Lee Gin, Michael D. Hamner, Cheryl Plotkin, Annie Yaung,  
Thomas Wong, Katherine Hennigan**

**AGENDA ADDITIONS, DELETIONS, CHANGES AND ADOPTIONS**

**[1.] PRESENTATIONS:**

**1-A      NONE.**

## **ORAL AND WRITTEN COMMUNICATIONS**

### **CONSENT CALENDAR -- ORAL AND WRITTEN COMMUNICATIONS**

Any individual wishing to address the Oversight Board under Oral and Written Communications needs to complete and return a Speaker Card provided by the Secretary before the Oversight Board begins an item.

The Secretary will call members of the public that have submitted speaker cards. The Secretary will call the public in the same order that the speaker cards are received except that the Secretary may group and present the speaker cards by first calling all persons in favor of an issue and all persons opposed, and finally those with neutral comments.

Items on the Consent Calendar are considered to be routine, ongoing business and will be enacted by one motion. There is no separate discussion on consent items unless a Oversight Board Member or citizen so requests, in which event the item is removed from the Consent Calendar and considered separately. Individuals wishing to address the Oversight Board on any item must first complete a speaker card provided by the City Clerk and must return it to the City Clerk before the Oversight Board's consideration of the Consent Calendar. The City Clerk will not accept cards after the item has been taken up. Time limit for individual comments is five minutes.

Consent Calendar – Approval By Minute Motion

## **[2.] MONTEREY PARK OVERSIGHT BOARD**

### **2-A. APPROVAL OF MINUTES FOR THE JANUARY 20, 2017 SPECIAL MEETING**

It is recommended that the Oversight Board

- (1) Approve the Minutes from the special meeting of the Monterey Park Oversight Board of January 20, 2017; and
- (2) Take such additional, related, action that may be desirable.

## **[3.] NEW BUSINESS**

### **3-A A RESOLUTION APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 18-19 A&B) AND ADMINISTRATIVE BUDGET FOR JULY 1, 2018 – JUNE 30, 2019**

It is recommended that the Oversight Board

- (1) Adopting a resolution approving the Recognized Obligation Payment Schedule 18-19 A&B for the period between – July 1, 2018 – June 30, 2019 and approving the Successor Agency Administrative Budget for July 1, 2018 – June 30, 2019;
- (2) Directing staff to transmit the ROPS and Administrative Budget to the appropriate public agencies; or
- (3) Taking such additional related action that may be desirable.

## **[4.] CLOSED SESSION**

None.

## **[5.] UNFINISHED BUSINESS**

None.

## **ADJOURN**



## Staff Report    Monterey Park Oversight Board

**DATE:** January 19, 2018

**AGENDA ITEM NO:** 2A

**TO:** Chairperson Bow  
Board Members Yaung, Gin, Hamner, Plotkin, Wong, Hennigan

**FROM:** Donna Ramirez, Economic Development Specialist

**SUBJECT:** Approval of Minutes: Minutes of the January 20, 2017 meeting.

**RECOMMENDATION:**

It is recommended that the Monterey Park Oversight Board approve:

1. Minutes of the January 20, 2017 meeting; and
2. Take such additional, related, action that may be desirable.

**EXECUTIVE SUMMARY:**

Approval of minutes from the Minutes of the January 20, 2017 meeting.

**BACKGROUND:**

Minutes of the January 20, 2017 meeting is attached for review and approval by the Oversight Board.

**FISCAL IMPACT:**

N/A

Respectfully submitted by:

  
\_\_\_\_\_  
Michael Huntley  
Director of Community &  
Economic Development

Prepared by:

  
\_\_\_\_\_  
Donna Ramirez  
Economic Development  
Specialist

**ATTACHMENT(S):**

1. Minutes of the January 20, 2017 meeting

**ATTACHMENT 1**  
Minutes of January 20, 2017

**MINUTES  
OVERSIGHT BOARD TO THE CITY OF MONTEREY PARK  
SUCCESSOR AGENCY ACTING ON BEHALF OF THE  
FORMER REDEVELOPMENT AGENCY  
SPECIAL MEETING  
JANUARY 20, 2017**

The Oversight Board held a Special Meeting of the Board in Room 266, Second Floor of City Hall, located at 320 West Newmark Avenue in the City of Monterey Park, Friday, January 20, 2017 at 9:00 a.m.

**CALL TO ORDER:**

Vice Chair Cheryl Plotkin called the meeting to order at 9:10 a.m.

**FLAG SALUTE:**

Vice Chair Plotkin led the flag salute.

**ROLL CALL:**

City Clerk Vincent Chang called the roll:

Board Members Present: Ron Bow, Robert Lee Gin, Michael Hamner, Cheryl Plotkin,  
Thomas Wong

Board Members Absent: Annie Yaung, Katherine Hennigan

Also Present: Economic Development Specialist Donna Ramirez

**AGENDA ADDITIONS, DELETIONS, CHANGES AND ADOPTION**

Administer Oath of Office to Board Member Thomas Wong

**[1.] PRESENTATIONS**

**1-A INTRODUCTION OF RON BOW, INTERIM CITY MANAGER, AS THE MAYOR OF MONTEREY PARK'S APPOINTEE TO THE OVERSIGHT BOARD.**

**Discussion:** Board Member Ron Bow introduced himself to the Oversight Board.  
No Action Taken.

**1-B OATH OF OFFICE FOR RON BOW.**

**Action Taken:** The Oath of Office was administered to Board Members Ron Bow and Thomas Wong by City Clerk Vincent Chang

**1-C SELECTION OF CHAIRPERSON.**

**Action Taken:** The Oversight Board approved the selection of Ron Bow as the new Chairperson.

**Motion:** Moved by Board Member Gin and seconded by Board Member Hamner, motion carried by the following vote:

Ayes: Board Members: Bow, Gin, Hamner, Plotkin, Wong  
Noes: Board Members: None  
Absent: Board Members: Yaung, Hennigan  
Abstain: Board Members: None

## **ORAL AND WRITTEN COMMUNICATIONS**

None.

### **[2.] MONTEREY PARK OVERSIGHT BOARD**

#### **2A. APPROVAL OF MINUTES FOR THE APRIL 8, 2016 SPECIAL MEETING**

Approve the Minutes from the special meeting of the Monterey Park Oversight Board of April 8, 2016.

**Action Taken:** The Oversight Board approved the minutes from the special meeting of the Monterey Park Oversight Board of April 8, 2016.

**Motion:** Moved by Board Member Gin and seconded by Board Member Plotkin, motion carried by the following vote:

Ayes: Board Members: Gin, Plotkin  
Noes: Board Members: None  
Absent: Board Members: Yaung, Hennigan  
Abstain: Board Members: Bow, Hamner, Wong

### **[3.] NEW BUSINESS**

#### **3-A. A RESOLUTION APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 17-18A & B) AND ADMINISTRATIVE BUDGET FOR JULY 1, 2017 – JUNE 30, 2018**

AB X1 26 requires the Monterey Park Successor Agency ("SA") to formulate Recognized Obligation Payment Schedules ("ROPS") under which the SA makes payments for eligible obligations of the former Redevelopment Agency. The ROPS are considered by the Successor Agency Board, presented to the Oversight Board ("OB") and, if approved by the OB, submitted to the California Department of Finance ("DOF") for its review and approval.

The ROPS is required to be prepared for an entire 12 months. Staff requests that the Oversight Board consider and adopt the Recognized Obligation Payment Schedule (ROPS 17-18 A&B and the related administrative budget for the period covering July 1, 2017 - June 30, 2018.

**Action Taken:** The Oversight Board (1) adopted Resolution No. OBR-30 approving the Recognized Obligation Payment Schedule 17-18A & B for the period between – July 1, 2017 – June 30, 2018 and approving the Successor Agency Administrative Budget for July 1, 2017 – June 30, 2018; and (2) Directed staff to transmit the ROPS and Administrative Budget to the appropriate public agencies. Direction was given to staff have a special meeting in May 2017 to further discuss last years administrative expenditures and if needed amend the ROPS.

**Motion:** Moved by Board Member Gin and seconded by Board Member Plotkin, motion carried by the following vote:

Ayes: Board Members: Bow, Gin, Hamner, Plotkin, Wong

Noes: Board Members: None

Absent: Board Members: Yaung, Hennigan

Abstain: Board Members: None

**Resolution No. OBR-30, Entitled:**

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE MONTEREY PARK REDEVELOPMENT AGENCY ADOPTING RECOGNIZED OBLIGATION PAYMENT SCHEDULES AND ADMINISTRATIVE BUDGET PURSUANT TO HEALTH AND SAFETY CODE § 34177.

**[4.] CLOSED SESSION**

None.

**[5.] UNFINISHED BUSINESS**

None.

**ADJOURNMENT**

There being no further business for consideration, the meeting was adjourned at 9:18 a.m.

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Vincent D. Chang  
Secretary

# **Staff Report** Monterey Park Oversight Board

**DATE:** January 19, 2018

**AGENDA ITEM NO: 3A**

**TO:** Chairperson Bow  
Board Members Young, Gin, Hamner, Plotkin, Wong, Hennigan

**FROM:** Donna M. Ramirez, Economic Development Specialist

**SUBJECT:** Resolution approving the Recognized Obligation Payment Schedule (ROPS 18-19 A & B) and Administrative Budget for July 1, 2018 – June 30, 2019

## **RECOMMENDATION:**

It is recommended that the Oversight Board consider:

- 1) Adopting a resolution approving the Recognized Obligation Payment Schedule 18-19 A & B for the period between – July 1, 2018 – June 30, 2019 and approving the Successor Agency Administrative Budget for July 1, 2018 – June 30, 2019;
- 2) Directing staff to transmit the ROPS and Administrative Budget to the appropriate public agencies; or
- 3) Taking such additional related action that may be desirable.

## **EXECUTIVE SUMMARY:**

AB X1 26 requires the Monterey Park Successor Agency (“SA”) to formulate Recognized Obligation Payment Schedules (“ROPS”) under which the SA makes payments for eligible obligations of the former Redevelopment Agency. The ROPS are considered by the Successor Agency Board, presented to the Oversight Board (“OB”) and, if approved by the OB, submitted to the California Department of Finance (“DOF”) for its review and approval.

The ROPS is required to be prepared for an entire 12 months. Staff requests that the Oversight Board consider and adopt the Recognized Obligation Payment Schedule (ROPS 18-19 A & B and the related administrative budget for the period covering July 1, 2018 – June 30, 2019.

## **DISCUSSION:**

ROPS 18-19 A & B have no new line items and requests an amount of \$2,437,431 including an administrative budget of \$190,000 for the period of July 1, 2018 through June 30, 2019. The only change for ROPS 18-19 is that administrative charges are adjusted down by \$60,000 due to lesser workloads for the ROPS process.

To meet the deadlines for disbursement of funds from the County of Los Angeles, both the Successor Agency and the Oversight Board must approve the ROPS and submit it to the Department of Finance by February 1, 2018.

**FISCAL IMPACT:**

The fiscal impact will be a \$60,000 labor cost shift from the Successor Agency Fund to the General Fund in FY 2018-2019. All monies received from the request made on the ROPS go into the account of the Successor Agency for obligations of the former Redevelopment Agency.

Respectfully submitted,

By:

  
\_\_\_\_\_  
Michael Huntley  
Community and Economic  
Development Director

Prepared by:

  
\_\_\_\_\_  
Donna Ramirez  
Economic Development  
Specialist

Approved By:

  
\_\_\_\_\_  
Ron Bow  
City Manager

Reviewed by:

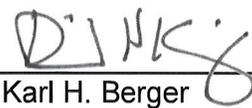
 for  
\_\_\_\_\_  
Karl H. Berger  
Assistant City Attorney

Exhibit "A": Proposed Resolution  
Attachment 1 – ROPS 18-19 A & B for the period of July 1, 2018 through  
June 30, 2019  
Attachment 2 – Administrative Budget for July 1, 2018 through June 30, 2019

**EXHIBIT "A"**  
**RESOLUTION ADOPTING ROPS 18-19 A & B, AND**  
**ADMINISTRATIVE BUDGET FOR JULY 1, 2018 - JUNE 30, 2019**

**RESOLUTION NO. OBR- \_\_\_\_**

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE MONTEREY PARK REDEVELOPMENT AGENCY ADOPTING RECOGNIZED OBLIGATION PAYMENT SCHEDULES AND ADMINISTRATIVE BUDGET PURSUANT TO HEALTH AND SAFETY CODE § 34177.**

The Oversight Board, to the Successor Agency to the Monterey Park Redevelopment Agency, does resolve as follows:

SECTION 1: The Oversight Board finds and declares that:

- A. On June 29, 2011, AB 1X 26 and AB 1 X 27 became effective, generally requiring that each redevelopment agency within California be dissolved;
- B. On December 29, 2011, the California Supreme Court issued a decision in *California Redevelopment Association v. Matosantos* (2011) 53 Cal. 4th 231 largely upholding AB 1 X 26, invalidating AB 1X 27 as unconstitutional, and holding that AB 1X 26 may be severed from AB 1X 27 and enforced independently;
- C. As a result of the Supreme Court's decision, the Monterey Park Redevelopment Agency (the "Redevelopment Agency") created pursuant to the Community Redevelopment Law, was dissolved pursuant to AB 1X 26 on February 1, 2012;
- D. By Resolution No. 11455 adopted on January 11, 2012, the City Council of the City of Monterey Park elected to serve as the successor agency for the Redevelopment Agency (the "Successor Agency");
- E. On January 17, 2018 the City Council, acting on behalf of the Successor Agency, adopted a Resolution approving a Recognized Obligation Payment Schedule (designated as ROPS 18-19 A&B by the California Department of Finance) and Administrative Budget for the period from July 1, 2018 through June 30, 2019; and
- F. The Oversight Board reviewed the Recognized Obligation Payment Schedule (designated as ROPS 18-19 A&B by the California Department of Finance) and Administrative Budget for the period from July 1, 2018 through June 30, 2019.

SECTION 2: *Recognized Obligation Payment Schedules.* The Oversight Board adopts ROPS 18-19 A&B attached as **Attachment 1** to this Resolution and incorporated by reference. The Oversight Board also adopts the Administrative Budget attached as **Attachment 2** to this Resolution and incorporated by reference.

SECTION 3: Authorization. The City Manager, or designee, acting on behalf of the Successor Agency is authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including providing documents associated with the ROPS 18-19 A&B and the Administrative Budget to the Department of Finance, County Controller and (if applicable) State Controller. The City Manager, or designee, is the official whom the Department of Finance may make requests for review in connection with the ROPS 18-19 A&B.

SECTION 4: Amendment. The ROPS may be amended from time-to-time at any public meeting of the City Council acting on behalf of the Successor Agency, as confirmed by the Oversight Board.

SECTION 5: Environmental Determination. This Resolution is exempt from review under the California Environmental Quality Act (California Public Resources Code §§ 2100, *et seq.*, "CEQA") and CEQA regulations (14 California Code of Regulations §§ 15000, *et seq.*) because it establishes rules and procedures to implement government funding mechanisms; does not involve any commitment to a specific project which could result in a potentially significant physical impact on the environment; and constitutes an organizational or administrative activity that will not result in direct or indirect physical changes in the environment. Accordingly, this Resolution does not constitute a "project" that requires environmental review (see 14 CCR § 15378(b)(4-5)).

SECTION 6: Reliance on Record. Each and every one of the findings and determinations in this Resolution are based on the competent and substantial evidence, both oral and written, contained in the entire record relating to the Successor Agency and applicable law. The findings and determinations constitute the independent findings and determinations of the Oversight Board in all respects and are fully and completely supported by substantial evidence in the record as a whole.

SECTION 7: Summaries of Information. All summaries of information in the findings, which precede this Section, are based on the substantial evidence in the record including, without limitation, verbal and documentary evidence submitted to the Oversight Board. The absence of any particular fact from any such summary is not an indication that a particular finding is not based in part on that fact.

SECTION 8: The City Clerk is directed to certify the adoption of this Resolution; record this Resolution in the book of the Oversight Board's original resolutions; and make a minute of the adoption of the resolution in the Oversight Board's records and the minutes of this meeting.

SECTION 9: Effective Date. This Resolution will become effective five (5) business days after submission to the DOF, or, if DOF requests a review of the action, upon DOF's approval of the action pursuant to Health and Safety Code § 34179(h).

PASSED, APPROVED, AND ADOPTED this 19th day of January, 2018.

\_\_\_\_\_  
Ron Bow, Chairperson

ATTEST:

\_\_\_\_\_  
Vincent D. Chang, City Clerk

APPROVED AS TO FORM:  
MARK D. HENSLEY, City Attorney

By: DKG for \_\_\_\_\_  
Karl H. Berger  
Assistant City Attorney

STATE OF CALIFORNIA )  
COUNTY OF LOS ANGELES ) ss.  
CITY OF MONTEREY PARK )

I, Vincent D. Chang, hereby certify that the above foregoing Resolution No. OBR - \_\_\_\_\_ was duly passed and adopted by the Oversight Board at a regular meeting held on the 19th day of January, 2018, by the following vote:

AYES: Oversight Board Member:  
NOES: Oversight Board Member:  
ABSTAIN: Oversight Board Member:  
ABSENT: Oversight Board Member:

Dated this 19th day of January, 2018

\_\_\_\_\_  
Vincent D. Chang, City Clerk

Attachments:

- No. 1: ROPS 18-19 A&B
- No. 2: Administrative Budget

**ATTACHMENT "1"**  
**RESOLUTION ADOPTING ROPS 18-19 A & B, AND**

**Recognized Obligation Payment Schedule (ROPS 18-19) - Summary**  
 Filed for the July 1, 2018 through June 30, 2019 Period

**Successor Agency:** Monterey Park  
**County:** Los Angeles

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>18-19A Total (July - December)</b>	<b>18-19B Total (January - June)</b>	<b>ROPS 18-19 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 1,218,528</b>	<b>\$ 1,218,903</b>	<b>\$ 2,437,431</b>
F RPTTF	1,123,528	1,123,903	2,247,431
G Administrative RPTTF	95,000	95,000	190,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 1,218,528</b>	<b>\$ 1,218,903</b>	<b>\$ 2,437,431</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.

**Ron Bow** **City Manager**  
 Name Title  
 /s/ \_\_\_\_\_  
 Signature Date

Monterey Park 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)					18-19B (January - June)					W						
											L	M	N	O	P	Q	Fund Sources					Fund Sources					
																	R	S	T	U		V	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					
1	Successor Agency Administration	Admin Costs	1/1/2014	7/12/2034	Successor Agency	Successor Agency Administration	All	\$ 113,842,668	N	\$ 190,000				\$ 1,123,528	\$ 95,000	\$ 95,000				\$ 1,123,528	\$ 95,000	\$ 1,218,528					
10	Pension Override to City's Retirement Fund	Miscellaneous	6/20/1948	12/31/2030	City of Monterey Park	Voter mandate for Pension Override Funds allocated as tax increment to be paid to City's pension costs			N																		
10	Los Angeles County Reimbursement Agreement	City/County Loan (Prior 06/28/11), Other	6/27/1987	7/12/2034	County of Los Angeles	Repayment of deferral of prior year pass through payment deferrals	All	60,045,913	N	\$ -						\$ -							\$ -				
28	Housing Fund Repayment of SERAF Loans	LMRF Loans	6/6/2010	6/30/2036	Housing Successor Agency	Housing Fund Repayment of SERAF Loans	All	1,651,680	N	137,342				68,671		68,671					68,671		68,671				
29	Repayment of Housing Loan Obligation	LMRF Loans	5/19/1997	6/30/2036	Housing Successor Agency	Housing Fund Repayment for Outstanding Loan			N																		
31	Atlantic-Garvey Tax Allocation Refunding Bonds, 2013A	Bonds Issued On or Before 12/31/10	12/24/2013	9/1/2028	US Bank	Bonds issued to advance refund the 2002 Tax Allocation Bonds	Atlantic/Garvey Project Area	9,920,736	N	\$ 1,443,257				722,441		\$ 722,441					720,816		\$ 720,816				
32	Trustee Fees for Merged Tax Allocation Refunding Bonds, 2013B	Bonds Issued On or Before 12/31/10	12/24/2013	9/1/2028	US Bank	Fees for Trustee of Refunding Bonds	Merged Project Area	27,250	N	\$ 1,000						\$ -					1,000		\$ 1,000				
33	Trustee Fees for Atlantic-Garvey Tax Allocation Refunding Bonds, 2013A	Bonds Issued On or Before 12/31/10	12/24/2013	9/1/2028	US Bank	Fees for Trustee of Refunding Bonds	Atlantic/Garvey Project Area	28,620	N	\$ 1,000						\$ -					1,000		\$ 1,000				
36	Merged Tax Allocation Refunding Bonds, 2013B	Bonds Issued After 12/31/10	12/24/2013	9/1/2028	US Bank	Bonds issued to advance refund the 1998 Tax Allocation Bonds	Merged Project Area	5,312,836	N	\$ 604,832				332,416		\$ 332,416					332,416		\$ 332,416				
39									N	\$ -						\$ -							\$ -				
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**ATTACHMENT "2"**  
**ADMINISTRATIVE BUDGET FOR JULY 1, 2018 - JUNE 30, 2019**

**City of Monterey Park  
 Successor Agency Administrative Costs  
 7/1/2018 - 6/30/2019**

Object	ROPS Item #	Name	ROPS 18-19 A&B 12-Month Period  Total
<b>Successor Agency (Activity 1203)</b>			
11200/	1	Salaries & Benefits:	
		Donna Ramirez	10,000
		Annie Yaung	40,000
		Ron Bow	40,000
		<i>Sub-total for Salaries and Benefits</i>	90,000
11650/12500		General Liability / Insurance / Separation Benefits	16,000
12331		OPEB Obligations	13,000
21350		Office Supplies (paper/toners/ink)	1,000
32200		Postage / Messenger Service / Telephone	1,000
31600		Attorney Services	14,000
31800		SA Audit and Annual Financial Statement	20,000
31950		Other Profession Services	10,000
37500		Duplicating Equipment Rental	5,000
38400		Repairs and Maintenance (Space)	20,000
<b>Administration Budget - Total</b>			<b>\$ 190,000</b>