

Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Glendale
County: Los Angeles

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 24-25A Total (July - December) | 24-25B Total (January - June) | ROPS 24-25 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ 3,625,313 | \$ - | \$ 3,625,313 |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | 3,605,000 | - | 3,605,000 |
| D Other Funds | 20,313 | - | 20,313 |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 3,892,138 | \$ 141,911 | \$ 4,034,049 |
| F RPTTF | 3,767,137 | 16,912 | 3,784,049 |
| G Administrative RPTTF | 125,001 | 124,999 | 250,000 |
| H Current Period Enforceable Obligations (A+E) | \$ 7,517,451 | \$ 141,911 | \$ 7,659,362 |

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.

STEVE KLOFFROTH CHAIR
Name Title

/s/ [Signature] 1-17-24
Signature Date

Glendale
Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|-------------------------------------|----------------------|--------------------------|----------------------------|-------------------------|---|---------------------------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-------------|-------------|--------------|-------------------------|-----------------|-------------|----------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 24-25 Total | ROPS 24-25A (Jul - Dec) | | | | | 24-25A Total | ROPS 24-25B (Jan - Jun) | | | | | 24-25B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | | | \$146,037,050 | | \$7,659,362 | \$- | \$3,605,000 | \$20,313 | \$3,767,137 | \$125,001 | \$7,517,451 | \$- | \$- | \$- | \$16,912 | \$124,999 | \$141,911 |
| 6 | Trustee Fees | Fees | 03/02/2010 | 06/30/2025 | US Bank | Contract for Trustee - Administration Costs for Bonded Debt | Central Glendale | 2,400 | N | \$2,400 | - | - | - | 1,200 | - | \$1,200 | - | - | - | 1,200 | - | \$1,200 |
| 7 | Arbitrage Fees | Fees | 03/02/2010 | 06/30/2025 | BLX Group | Contract for Arbitrage Rebate Liability Calculation Costs for Bonded Debt | Central Glendale | 6,000 | N | \$6,000 | - | - | - | - | - | \$- | - | - | - | 6,000 | - | \$6,000 |
| 8 | Continuing Disclosure Fees | Fees | 03/02/2010 | 06/30/2025 | Harrell & Company | Contract for Continuing Disclosure preparation costs for Bonded Debt | Central Glendale | 2,000 | N | \$2,000 | - | - | - | 1,000 | - | \$1,000 | - | - | - | 1,000 | - | \$1,000 |
| 17 | GC3 OPA/DA | OPA/DDA/Construction | 12/12/2000 | 12/12/2032 | Walt Disney Co. | Tax increment reimbursement for Public Improvements and Relocation Costs per OPA/DA | San Fernando | 128,000,000 | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 18 | GC3 OPA/DA (Reserve Fund) | OPA/DDA/Construction | 12/12/2000 | 12/12/2032 | Walt Disney Co. | Reserve fund to setaside tax increment for reimbursement per OPA/DA | San Fernando | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 51 | Admin Costs - Iron Mountain Storage | Admin Costs | 07/01/2020 | 06/30/2025 | Iron Mountain (Datalok) | Contract for storage of project files. | Central Glendale & San Fernando | 5,000 | N | \$5,000 | - | - | - | - | 2,500 | \$2,500 | - | - | - | - | 2,500 | \$2,500 |
| 52 | Auditing Costs | Dissolution Audits | 07/01/2020 | 06/30/2025 | TBD | Contract for auditing services | Central Glendale & San Fernando | 8,712 | N | \$8,712 | - | - | - | - | - | \$- | - | - | - | 8,712 | - | \$8,712 |
| 73 | Project Specific | Admin Costs | 12/12/2000 | 12/15/2032 | Staff | Project Management | San Fernando | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W | |
|--------|---|--------------------------------------|--------------------------|----------------------------|------------------|---|---------------------------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-----------|-------------|--------------|-------------------------|-----------------|-------------|-------|-------------|--------------|----------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 24-25 Total | ROPS 24-25A (Jul - Dec) | | | | | 24-25A Total | ROPS 24-25B (Jan - Jun) | | | | | 24-25B Total | |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | |
| | Staff | | | | | costs of 1 Sr. Development Officer (Salaries & Benefits) for Grand Central Creative Campus Project per OPA & DA | | | | | | | | | | | | | | | | | |
| 83 | Admin Costs - Salaries and Benefits | Admin Costs | 07/01/2020 | 06/30/2025 | Staff | Salary & Benefits to wind down Successor Agency | Central Glendale & San Fernando | 80,825 | N | \$80,825 | - | - | - | - | - | 40,413 | \$40,413 | - | - | - | - | 40,412 | \$40,412 |
| 104 | Admin Costs - Project Costs | Admin Costs | 07/01/2020 | 06/30/2025 | City of Glendale | City Department support services for dissolution projects | Central Glendale & San Fernando | 164,175 | N | \$164,175 | - | - | - | - | - | 82,088 | \$82,088 | - | - | - | - | 82,087 | \$82,087 |
| 150 | 2016 Refunding Tax Allocation Bonds | Refunding Bonds Issued After 6/27/12 | 02/08/2016 | 06/30/2025 | US Bank | Refunding of 2010 Bonds - lines 3 and 146 | Central Glendale | 7,390,250 | N | \$7,390,250 | - | 3,605,000 | 20,313 | 3,764,937 | - | \$7,390,250 | - | - | - | - | - | - | \$- |
| 151 | 2016 Refunding Tax Allocation Bonds - Reserves | Reserves | 02/08/2016 | 06/30/2025 | US Bank | Refunding of 2010 Bonds - lines 3 and 146. Reserve for amount due in next period. | Central Glendale | - | Y | \$- | - | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 153 | 2011 Tax Allocation Bond (GSA Portion) - Projects | Bond Funded Project - 2011 | 07/01/2020 | 06/30/2025 | City of Glendale | Bond proceeds expenditure for projects in accordance with the bond covenant | Central Glendale | 10,377,688 | N | \$- | - | - | - | - | - | - | \$- | - | - | - | - | - | \$- |

Glendale
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(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.

| A | B | C | D | E | F | G | H |
|---|--|--|---|--|---------------------------------|------------------------|----------|
| | ROPS 21-22 Cash Balances (07/01/21 - 06/30/22) | Fund Sources | | | | RPTTF | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | | |
| | | 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 | |
| 1 | Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount. | 32 | 10,390,053 | | 14,630,467 | 392,582 | |
| 2 | Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller | 11 | 11,213 | | 1,655,927 | 10,961,995 | |
| 3 | Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22) | 6 | 73,919 | | 258,000 | 10,923,325 | |
| 4 | Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | 37 | 10,327,347 | | 14,855,042 | 1,400 | |
| 5 | ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC | | No entry required | | | 68,418 | |
| 6 | Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$1,173,352 | \$361,434 | |

Glendale
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

| Item # | Notes/Comments |
|--------|---|
| 6 | |
| 7 | |
| 8 | |
| 17 | April 7, 2023 letter from DOF denied this item until a new agreement with Disney is reached |
| 18 | April 7, 2023 letter from DOF denied this item until a new agreement with Disney is reached |
| 51 | |
| 52 | |
| 73 | April 7, 2023 letter from DOF denied this item until a new agreement with Disney is reached |
| 83 | |
| 104 | |
| 150 | |
| 151 | no additional reserves required, bond payments complete in 2025 |
| 153 | bond proceeds for Last & Final |

RESOLUTION NO. OB 2024-01

A RESOLUTION OF THE LOS ANGELES COUNTY FIFTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD ADOPTING THE RECOGNIZED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR JULY 1, 2024 THROUGH JUNE 30, 2025 (ROPS 24-25) PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE, DIVISION 24, PART 1.85, FOR THE GLENDALE SUCCESSOR AGENCY AND AUTHORIZING THE POSTING AND TRANSMITTAL THEREOF THE DISSOLUTION ACT

WHEREAS, the Glendale Redevelopment Agency ("Agency") was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.* ("CRL"), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Glendale ("City"); and

WHEREAS, Assembly Bill 1484 together with ABx1 26 which added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, caused the dissolution and wind down of all redevelopment agencies ("Dissolution Act") effective February 1, 2012; and

WHEREAS, since February 1, 2012, the Glendale Successor Agency has administered the enforceable obligations of the Agency and otherwise commenced unwinding the Agency's affairs, subject to the review and approval of the Oversight Board; and

WHEREAS, Section 34179 provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Act; and

WHEREAS, in compliance with the Dissolution Act, specifically Health & Safety Code section 34177(l)(2)(A), the Successor Agency has prepared a draft Recognized Obligation Payment Schedule (ROPS) containing a list of enforceable obligations and defined administrative costs set forth in compliance with Health & Safety Code section 34171 for the period covering July 1, 2024 through June 30, 2025 (ROPS 24-25); and

WHEREAS, on December 12, 2023, the Glendale Successor Agency approved ROPS 23-24 and the proposed administrative budget pursuant to Section 34177(L) of the Dissolution Act; and

WHEREAS, the Oversight Board has received, reviewed, and desires to approve ROPS 24-25 and the Successor Agency's proposed administrative budget for the same period, and to authorize the Successor Agency to post ROPS 24-25 and the proposed administrative budget on the Glendale Successor Agency website and to transmit same to the County Administrative Officer, the Auditor-Controller, the State Department of Finance ("DOF"), and the State Controller's Office; and

WHEREAS, pursuant to the Dissolution Act, the actions of the Oversight Board, including those approved by this Resolution, do not become effective for five (5) business days pending any request for review by the DOF, and if the DOF requests review, the DOF will have forty (40) days from the date of its request to approve this Oversight Board action or return it to the Oversight Board for reconsideration and the action, if subject to review by DOF, will not be effective until approved by DOF.

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

Section 1. The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

Section 2. Pursuant to the Dissolution Act, the Oversight Board approves ROPS 24-25 and proposed administrative budget submitted herewith.

Section 3. The Oversight Board authorizes the Successor Agency to transmit ROPS 24-25 and proposed administrative budget to the County Administrative Officer, the Auditor-Controller, the State Department of Finance ("DOF"), and the State Controller's Office.

Section 4. The Executive Director of the Glendale Successor Agency or his authorized designee is directed to post ROPS 24-25 on the City/Successor Agency website pursuant to the Dissolution Act.

Section 5. This Resolution shall be effective five (5) business days after this Resolution and ROPS 24-25 are transmitted to the DOF, pending a request for review by the DOF within the time periods set forth in the Dissolution Act. If the DOF requests review hereof the DOF will have forty (40) days from the date of its request to approve this Oversight Board action or return it to the Oversight Board for reconsideration, and the action, if subject to review by DOF, will not be effective until approved by DOF.

Section 6. The Clerk of the Oversight Board shall certify to the adoption of this Resolution.


PASSED, APPROVED, AND ADOPTED this 11 day of January, 2024, by the following vote:

AYES: Board Member Berry, Johnston, Vice-Chair Dortch, Chair Koffroth

NOES: None

ABSENT: Board Member Nehen and Saraiya


ABSTAIN: None

A handwritten signature in black ink, appearing to read 'Steve Koffroth', is written over a horizontal line.

Steve Koffroth, Chair
Fifth Supervisorial District Consolidated Oversight Board

I, Minh Tran, Deputy Clerk of the Los Angeles County Fifth Supervisorial District Consolidated Oversight Board, do hereby certify that the foregoing resolution was duly and regularly approved and adopted by the Los Angeles County Fifth Supervisorial District Consolidated Oversight Board at a regular meeting thereof held on January 11, 2024.

ATTEST:

A handwritten signature in black ink, appearing to read 'Minh Tran', is written over a horizontal line.

Minh Tran, Deputy Clerk of the
Fifth District Consolidated Oversight Board