

Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Burbank

County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22A Total (July - December)	21-22B Total (January - June)	ROPS 21-22 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 17,218,685	\$ 823,193	\$ 18,041,878
F RPTTF	16,966,728	811,147	17,777,875
G Administrative RPTTF	251,957	12,046	264,003
H Current Period Enforceable Obligations (A+E)	\$ 17,218,685	\$ 823,193	\$ 18,041,878

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 Title

/s/ _____
Signature Date

Burbank
Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail
July 1, 2021 through June 30, 2022

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$65,191,798		\$18,041,878	\$-	\$-	\$-	\$16,966,728	\$251,957	\$17,218,685	\$-	\$-	\$-	\$811,147	\$12,046	\$823,193
22	West Olive Loan from City General Fund as an Advance from the City and Agency Agreement dated September 29, 1970.	City/County Loan (Prior 06/28/11), Cash exchange	12/31/1985	12/31/2027	City of Burbank	Promissory Note dated December 31, 1985 for City funds advanced totaling \$225,000 to the West Olive project area pursuant to 1970 City and Agency Agreement. The Promissory Note bears 7% interest per year and is currently being paid quarterly. There is no repayment schedule for the principal portion of this advance. Repayment of the advance will be made as the funds become available in the future. Resolution No. R-1352 (December 1985) and R-2092 (December 2003) reaffirm this debt. Total outstanding obligation	West Olive	46,178	N	\$42,071	-	-	-	42,071	-	\$42,071	-	-	-	-	-	\$-

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											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
						adjusted each fiscal year to include accrued interest. AMOUNT DUE FROM FY 14/15 BASED ON LOAN CALCULATOR SUPPLIED BY DOF. CITY/ AGENCY LOAN.																	
23	City Centre Loan from City General Fund as an Advance from the City and Agency Agreement dated September 29, 1970.	City/County Loan (Prior 06/28/11), 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 pursuant to 1970 City and Agency Agreement. Resolution No. R-2092 (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 amount per Resolution	Merged - City Centre	9,215,194	N	\$8,395,678	-	-	-	8,395,678	-	\$8,395,678	-	-	-	-	-	-	\$-

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Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
						#28510 (4-3-12). AMOUNT DUE FROM FY 14/15 BASED ON LOAN CALCULATOR SUPPLIED BY DOF. CITY/ AGENCY LOAN.																	
50	City Centre Sales Tax Coop	City/County Loan (Prior 06/28/11), Cash exchange	02/23/1998	12/31/2027	City of Burbank	Sales Tax Cooperation Agreement between the City and Agency, Agency Resolution No. R-1889 (February 3, 1998), and City Resolution No. 25,231 (February 10, 1998) through which the City agreed to advance funds necessary for payments on a disposition and development agreement between the Agency and a developer. Interest on the advances accumulates at an annual rate of 6%. Agency Resolution No. R-2246 and City Resolution No. 28,301 (March 2011) reaffirm this	Merged - City Centre	2,827,908	N	\$2,576,420	-	-	-	2,576,420	-	\$2,576,420	-	-	-	-	-	-	\$-

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Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						debt. AMOUNT DUE FROM FY 14/15 BASED ON LOAN CALCULATOR SUPPLIED BY DOF. CITY/ AGENCY LOAN.																
51	South San Fernando Loan from City General Fund	City/County Loan (Prior 06/28/11), Cash exchange	02/23/1998	12/31/2027	City of Burbank	Agreement between the City and the Agency (resolution no. 25,232 on 2/10/98) 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 funds become available in the future. 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	Merged - South San Fernando	39,280	N	\$35,787	-	-	-	35,787	-	\$35,787	-	-	-	-	-	\$-

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											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						SUPPLIED BY DOF. CITY/ AGENCY LOAN.																
81	Downtown Parking Structure 120 - 140 E. Orange Grove and Downtown Walkway	Property Maintenance	07/01/2021	06/30/2022	APX	120 - 140 E. Orange Grove Avenue (Parking Structure Maintenance) and APN 2453-010-911 (Walkway (Between Elephant Bar and Parking Structure)) (Cusumano DDA)	Merged - City Centre	135,000	N	\$135,000	-	-	-	67,500	-	\$67,500	-	-	-	67,500	-	\$67,500
88	Successor Agency to the Redevelopment Agency of the City of Burbank Tax Allocation Refunding Bonds, Series 2015	Refunding Bonds Issued After 6/27/12	06/01/2015	12/01/2033	Bond Holders Via Wells Fargo Bank	The bonds are due in annual installments from \$7,288 to \$5,610,188 through December 1, 2033, payable semiannually on June 1 and December 1. The bonds are payable from and secured by the Tax Revenues consisting of the property tax revenues deposited in the RPTTF after payment of all amounts due with respect to the County administrative charges, the Unrefunded	Merged - Golden State, City Centre, West Olive, South San Fernando	15,518,322	N	\$4,088,444	-	-	-	3,843,097	-	\$3,843,097	-	-	-	245,347	-	\$245,347

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						Golden State Obligations, the Haagen Note, Statutory Pass-Through Payments, and payments under Pass-Through agreements. The Successor Agency is issuing the Bonds to refinance five outstanding bond, loan or note obligations (collectively, the "Agency Obligations") of the former Redevelopment Agency of the City of Burbank.																
99	Successor Agency to the Redevelopment Agency of the City of Burbank Tax Allocation Refunding Bonds, Series 2017	Refunding Bonds Issued After 6/27/12	06/01/2018	12/01/2043	Bond Holders Via Wells Fargo Bank	The bonds are due in annual installments through December 1, 2043, payable semiannually on June 1 and December 1. The bonds are payable from and secured by the Tax Revenues consisting of the property tax revenues deposited in the RPTTF after payment of all amounts	Merged - Golden State, City Centre, West Olive, South San Fernando	37,132,913	N	\$2,491,475	-	-	-	2,001,675	-	\$2,001,675	-	-	-	489,800	-	\$489,800

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						due with respect to the County administrative charges, Statutory Pass-Through Payments, and payments under Pass-Through agreements. The Successor Agency is issuing the 2017 Bonds to refund on a current basis outstanding bonds (collectively, the "Prior Agency Bonds") issued by the former Redevelopment Agency of the City of Burbank (the "Former Agency").																
106	Successor Agency Bank Service Charges	Fees	07/01/2020	06/30/2021	Wells Fargo/BLX	Trustee Admin Fees/Arbitrage Analysis & SB 1029 Services		-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
107	Successor Agency Debt Service	Fees	07/01/2020	06/30/2021	NBS	FY 20-21 Bond Continuing Disclosure Annual Report		-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
108	FY 20-21 Administrative Budget	Admin Costs	07/01/2020	06/30/2021	City of Burbank	FY 20-21 Administrative Budget		-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
109	Successor Agency Bank Service Charges	Fees	07/01/2021	06/30/2022	Wells Fargo/BLX	Trustee Admin Fees/Arbitrage Analysis & SB 1029 Services		8,000	N	\$8,000	-	-	-	4,500	-	\$4,500	-	-	-	3,500	-	\$3,500
110	Successor Agency Debt	Fees	07/01/2021	06/30/2022	NBS	FY 21-22 Bond Continuing		5,000	N	\$5,000	-	-	-	-	-	\$-	-	-	-	5,000	-	\$5,000

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											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	Service					Disclosure Annual Report																
111	FY 21-22 Administrative Budget	Admin Costs	07/01/2021	06/30/2022	City of Burbank	FY 21-22 Administrative Budget		264,003	N	\$264,003	-	-	-	-	251,957	\$251,957	-	-	-	-	12,046	\$12,046

Burbank
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022

Item #	Notes/Comments
22	
23	
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81	In April 1988, a Ground Lease and Operating Agreement (Agreement) was executed between the former Redevelopment Agency and the Cusumano Brothers Partnership (now A.P.X Properties, LP). The term of the Agreement is for 70 years from April 21, 1988 with an option to extend the Agreement for an additional 29 years (for a total of 99 years). The Agreement terminates on April 20, 2087 assuming the option to extend is exercised. Under the terms of the Agreement, the Agency (now Successor Agency to the Redevelopment Agency of the City of Burbank) retains the fee ownership of the land, and A.P.X. owns the parking structure until the termination of the Agreement when the ownership of the structure and land reverts to the City of Burbank. The Agreement requires the former Agency to pay one-half (1/2) of the costs of maintenance, repairs, alterations, and reconstruction of the premises are paid monthly.
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99	
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Administration

208.CD27A



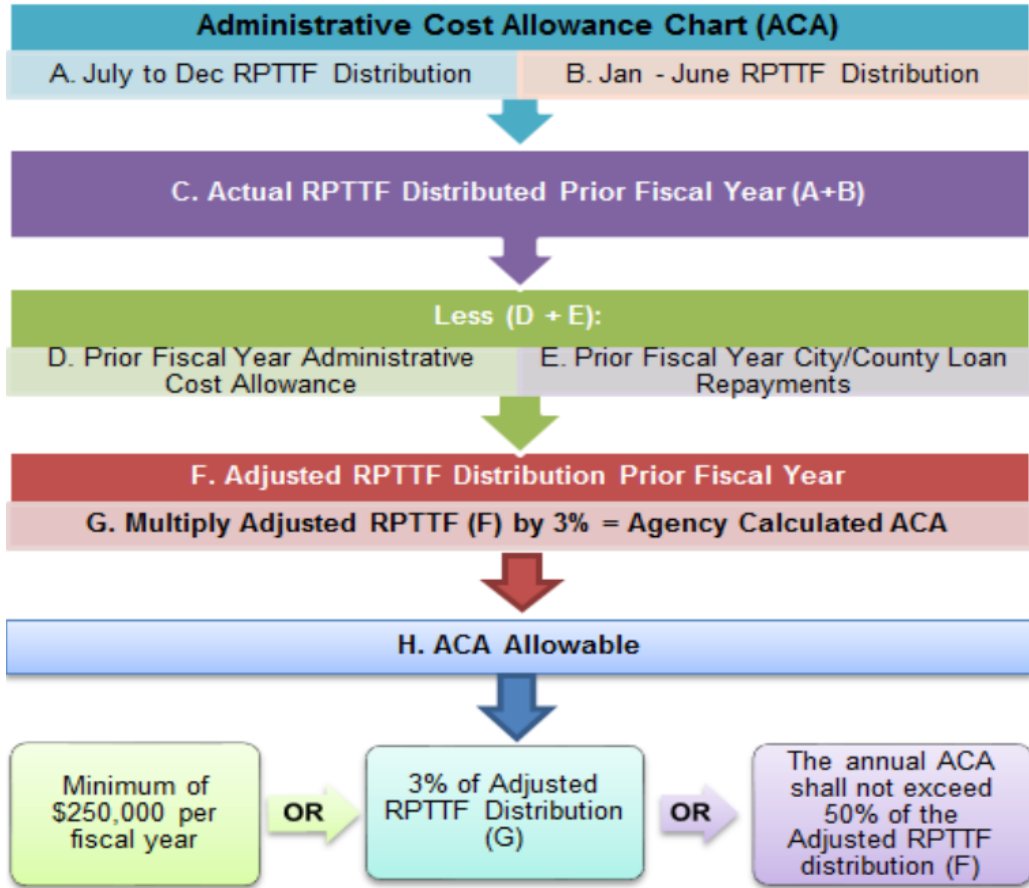
The Administration Section is responsible for the wind-down activities of the former Redevelopment Agency and the Successor Agency. The California Health and Safety Code (Section 34177 et. seq.) allows up to three percent of enforceable obligations (or \$250,000 per fiscal year, whichever is greater) for administrative costs be paid from the Redevelopment Obligation Retirement Fund.

OBJECTIVES

- Continue to make payments listed on the Recognized Obligation Payment Schedule (ROPS) as approved by the Oversight Board and the California Department of Finance.
- Perform obligations required pursuant to any enforceable obligations.
- Prepare ROPS for each period, including administrative cost estimates, to be paid from the Redevelopment Property Tax Trust Fund.
- Dispose of assets of the former Redevelopment Agency in accordance with an approved Long Range Property Management Plan.

	EXPENDITURES FY2019-20	BUDGET FY2020-21	BUDGET FY2021-22	CHANGE FROM PRIOR YEAR
62035.0000 Planning and Administration	\$ 223,716	\$ 235,790	\$ 233,050	\$ (2,740)
62085.0000 Other Professional Services	5,805	25,000	25,000	
62485.0000 Fund 535 Communications Rental Rate	5,052	-	-	
62496.0000 Fund 537 Computer System Rental	5,501	4,771	4,771	
62895.0000 Miscellaneous Expenses	-	1,182	1,182	
Materials, Supplies & Services	240,074	266,743	264,003	(2,740)
Total Expenses	\$ 240,074	\$ 266,743	\$ 264,003	\$ (2,740)

**21-22 BURBANK SUCCESSOR AGENCY
ADMINISTRATIVE CAP ALLOWANCE CALCULATION**



<p>A. July to Dec RPTTF Distribution (20-21A)</p> <hr/> <p align="center">16,423,465</p> <hr/>	<p>B. Jan to Jun RPTTF Distribution (20-21B)</p> <hr/> <p align="center">950,046</p> <hr/>
<p>C. Actual RPTTF Distributed Prior Fiscal Year (A + B)</p> <hr/> <p align="center">17,373,511</p> <hr/>	
<p>Less D + E:</p>	
<p>D. Prior Fiscal Year Administrative Cost Allowance (20-21 A/B)</p> <hr/> <p align="center">266,743</p> <hr/>	<p>E. Prior Fiscal Year City/County Loan Repayments (20-21A)</p> <hr/> <p align="center">8,306,664</p> <hr/>
<p>F. Adjusted RPTTF Distribution Prior Fiscal Year</p> <hr/> <p align="center">8,800,104</p> <hr/>	
<p>G. Multiply Adjusted RPTTF (F) by 3% = Agency Calculated ACA (8,891,431 x 3%)</p>	
<p>H. ACA Allowable</p> <hr/> <p align="center">264,003</p> <hr/>	

ACA split to ROPS period

Period	Enforceable Obligations	Portion of ACA
21-22A	16,966,728	251,957
21-22B	811,147	12,046
Total	<u>17,777,875</u>	<u>264,003</u>