

Orange Countywide Oversight Board

Agenda Item No. 7

Date: September 17, 2024

From: Successor Agency to the Dissolved Irvine Redevelopment Agency

Subject: Resolution of the Orange Countywide Oversight Board in the Matter of the Formal Dissolution of the Successor Agency to the Dissolved Irvine Redevelopment Agency and Taking Related Actions

Recommended Action:

Adopt resolution to formally dissolve the Successor Agency to the Dissolved Irvine Redevelopment Agency (the “Successor Agency”) and taking related actions.

The Successor Agency’s Board of Directors (the “SA Board”) adopted its Resolution No. 24-06 on July 9, 2024, to request the Countywide Oversight Board to approve the formal dissolution of the Successor Agency. The Countywide Oversight Board adopted Resolution No. 24-023 on July 23, 2024, approving the request. The California State of Department of Finance (the “DOF”) issued its letter, dated August 22, 2024 (the “DOF Approval”), approving the Countywide Oversight Board resolution and the request.

Pursuant to HSC Section 34187(e), the Successor Agency must take the following steps within 100 days of the DOF’s approval:

- (1) dispose of all remaining assets and transfer the any proceeds to the County Auditor-Controller for distribution to the affected taxing entities.
- (2) send notification (the “Notification”) the Countywide Oversight Board that it has complied with such disposition and transfer of proceeds.

The Countywide Oversight Board has received a copy of Resolution No. 24-09, adopted by the SA Board on September 10, 2024 (the “SA Final Resolution”). The SA Final Resolution serves as the Notification to the Countywide Oversight Board for the purposes of HSC Section 34187(e).

Per HSC Section 34187(f), upon receipt of the Notification, the Countywide Oversight Board must verify that, with respect to the Successor Agency, all obligations have been retired or paid off, all outstanding litigation has been resolved, and all remaining assets have been disposed of with any proceeds remitted to the County Auditor-Controller for distribution to the affected taxing entities. Within 14 days of verification, the Countywide Oversight Board must adopt a final resolution to dissolve the Successor Agency, which will become effective immediately.

Attached to the SA Final Resolution is the unaudited final accounting of the Successor Agency funds, as of September 1, 2024, showing that the Successor Agency has no outstanding assets or obligations. The SA Final Resolution recites the SA Board’s findings and determinations that: (i)

Orange Countywide Oversight Board

all of the Successor Agency's obligations have been retired or paid off, (ii) there is no outstanding litigation to which the Successor Agency is a party, and (iii) all of the Successor Agency's assets have been disposed of with any proceeds thereof remitted to the County Auditor-Controller.

It is recommended that the Countywide Oversight Board adopt the attached final resolution to formally dissolve the Successor Agency.

Impact on Taxing Entities:

In conjunction with the retirement and pay-off of all of the Successor Agency's enforceable obligations and the dissolution of the Successor Agency, all statutory and contractual pass-through payments relating to the project areas of the former Redevelopment Agency of the City of Irvine will cease and no further property tax will be allocated to the Successor Agency's Redevelopment Property Tax Trust Fund.

Staff Contact(s):

Janice Reyes, City of Irvine Manager of Fiscal Services

Attachments:

Attachment 1 -- Proposed Oversight Board Resolution (with Successor Agency Board Resolution No. 24-09, as Exhibit A).

RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD

RESOLUTION NO. 24-028

IN THE MATTER OF THE FORMAL DISSOLUTION OF THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY AND TAKING RELATED ACTIONS

WHEREAS, pursuant to AB X1 26 (enacted in June 2011) and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, 53 Cal. 4th 231 (2011), the Redevelopment Agency of the City of Irvine (the "**Former Agency**") was dissolved as of February 1, 2012, and the Successor Agency to the Dissolved Irvine Redevelopment Agency (the "**Successor Agency**") was constituted; and

WHEREAS, pursuant to Section 34179(j) of the California Health and Safety Code ("**HSC**"), commencing on and after July 1, 2018, the Orange Countywide Oversight Board (the "**Countywide Oversight Board**") has jurisdiction over the Successor Agency; and

WHEREAS, the Successor Agency is tasked with winding down the Former Agency's affairs; and

WHEREAS, pursuant to HSC Section 34187(b), the Successor Agency shall submit to the Countywide Oversight Board a request, with a copy to the Orange County Auditor-Controller (the "**County Auditor-Controller**"), to formally dissolve the Successor Agency within 30 days of meeting the following criteria (collectively, the "**Dissolution Criteria**"):

- (i) all enforceable obligations have been retired or paid off,
- (ii) all real property has been disposed of pursuant to HSC Section 34181 or 34191.4, and
- (iii) all outstanding litigation has been resolved.; and

WHEREAS, the Countywide Oversight Board received a copy of Resolution No. SA 24-06 adopted on July 9, 2024 (the "SA Request Resolution"), by the Board of Directors (the "SA Board") of the Successor Agency, which is set forth in Exhibit A attached hereto; and

WHEREAS, by adoption of SA Resolution, the SA Board found and determined that the Successor Agency have met the Dissolution Criteria and requested the Countywide Oversight Board to approve and direct the Successor Agency's formal dissolution; and

WHEREAS, pursuant to HSC Section 34187(b), the Countywide Oversight Board shall approve the Successor Agency's dissolution request within 30 days and, further, shall submit such request to the California State Department of Finance (the "DOF"); and

WHEREAS, the Countywide Oversight Board adopted Resolution No. 24-023 on July 23, 2024 (the “OB Approving Resolution”), approving the Successor Agency’s request to formally dissolve; and

WHEREAS, the DOF issued its letter, dated August 22, 2024 (the “DOF Approval”), approving the OB Approval Resolution; and

WHEREAS, pursuant to HSC Section 34187(e), within 100 days of the issuance of the DOF’s Approval, the Successor Agency shall dispose of all remaining assets as directed by the Countywide Oversight Board and the proceeds of such disposition shall be transferred to the County Auditor-Controller (the “Final Transfer”); and

WHEREAS, the SA Board adopted Resolution No. 24-09 on September 10, 2024, (the “SA Notification Resolution”), to notify the Countywide Oversight Board of the completion of the Final Transfer, and a copy of the SA Notification Resolution is set forth in Exhibit A;

WHEREAS, pursuant to HSC Section 34187(f), upon receipt of the SA Notification Resolution, the Countywide Oversight Board shall: (i) make a verification (the “Verification”) all of the Successor Agency’s obligations have been retired or paid off, all outstanding litigation has been resolved, and all remaining assets have been disposed of with any proceeds remitted to the County Auditor-Controller for distribution to the affected taxing entities; and (ii) within 14 days of Verification, adopt a final resolution of dissolution for the Successor Agency, which shall be effective immediately; and

WHEREAS, the Countywide Oversight Board has completed the Verification;

NOW, THEREFORE, BE IT RESOLVED THAT THE ORANGE COUNTYWIDE OVERSIGHT BOARD:

SECTION 1. The Recitals set forth above are true and correct and are incorporated into the Resolution by this reference.

SECTION 2. The Countywide Oversight Board hereby finds, determines and verifies that, with respect to the Successor Agency, all of the Successor Agency’s obligations have been retired or paid off, all outstanding litigation has been resolved, and all remaining assets have been disposed of with any proceeds remitted to the County Auditor-Controller for distribution to the affected taxing entities.

SECTION 3. The Successor Agency is hereby dissolved.

SECTION 4. The Clerk of the Countywide Oversight Board is hereby directed to send copies of this Resolution to the City of Irvine, the County Auditor-Controller, the State Controller’s Office, and the DOF by electronic means and in a manner of each entity’s choosing.

SECTION 5. The approval of this Resolution does not commit the Countywide Oversight Board to any action that may have a significant effect on the environment. As a result,

such action does not constitute a project subject to the requirements of the California Environmental Quality Act (California Public Resources Code Section 21000 *et seq.*).

SECTION 6. If any provision of this Resolution or the application of any such provision to any person or circumstance is held valid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Countywide Oversight Board declares that the Countywide Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 7. Pursuant to HSC Section 34187(f), this Resolution shall become effective immediately upon adoption.

SECTION 8. The Clerk of the Countywide Oversight Board shall certify to the adoption of this Resolution.

The foregoing was passed and adopted by the following vote of the Orange Countywide Oversight Board on the 17th day of September, 2024.

EXHIBIT A

Resolution No. SA 24-09

adopted by the Board of Directors of the Successor Agency to the Dissolved Irvine
Redevelopment Agency

(Attached)



REQUEST FOR CITY OF IRVINE AS SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY ACTION

MEETING DATE: SEPTEMBER 10, 2024

TITLE: RESOLUTION TO THE COUNTYWIDE OVERSIGHT BOARD DIRECTING DISSOLUTION OF THE SUCCESSOR AGENCY

Director of Administrative Services

Signed by:

7B09AA719A2B4C7
City Manager

RECOMMENDED ACTION

- 1) Adopt – A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IRVINE, CALIFORNIA, AS SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY, DIRECTING THE NOTIFICATION TO THE ORANGE COUNTYWIDE OVERSIGHT BOARD REGARDING THE DISPOSITION OF ASSETS IN CONNECTION WITH THE SUCCESSOR AGENCY'S DISSOLUTION, DIRECTING DISSOLUTION UPON THE ORANGE COUNTYWIDE OVERSIGHT BOARD'S ADOPTION OF THE FINAL RESOLUTION, MAKING A FINDING OF EXEMPTION UNDER THE CALIFORNIA ENVIRONMENTAL QUALITY ACT AND TAKING RELATED ACTIONS
- 2) Direct the submission of the Resolution to the Countywide Oversight Board.

EXECUTIVE SUMMARY

State law requires a request to dissolve a successor agency be submitted to its oversight board within 30 days of all enforceable obligations being retired or paid in full, all real property disposed of and all outstanding litigation resolved. On June 11, 2024, the last outstanding enforceable obligation of the Irvine Successor Agency (the "Successor Agency"), a \$650,000 payment to the County of Orange, was satisfied after the obligation was transferred to the City of Irvine (the "City") and paid by the City.

The Successor Agency began the process of dissolution on July 10, 2024 by way of resolution, which was then transmitted to the Countywide Oversight Board (the

City Council Meeting

September 10, 2024

Page 2 of 3

“Oversight Board”). The Oversight Board adopted its own resolution, which was transmitted to the Department of Finance (“DOF”). DOF has since approved the request.

BACKGROUND AND DISCUSSION

On December 29, 2011, the California Supreme Court upheld Assembly Bill x1 26 (the “Dissolution Act”) and directed all redevelopment agencies in the State be dissolved effective February 1, 2012. Subsequent modifications to the dissolution process were enacted with the passage of Assembly Bill 1484 in 2012 and Senate Bill 107 in 2015.

In compliance with the Dissolution Act, the City Council elected to serve as the Successor Agency to the dissolved Irvine Redevelopment Agency with the responsibility of winding up its affairs and undertaking the administrative tasks required for the dissolution process. With all enforceable obligations paid in full, all land disposed of and all litigation settled, there is no need for the Agency to continue to exist and the criteria to proceed with formally dissolving has been met.

To formally begin the Successor Agency dissolution process, on July 10, 2024, the Successor Agency adopted a resolution requesting dissolution and transmitted it to the Oversight Board to review and approve. Pursuant to Health and Safety Code Section 34187(b), the Oversight Board was required to take action within 30 days to approve the Successor Agency’s request to dissolve, which it did by adopting its own resolution on July 23, 2024. The Oversight Board’s resolution was then sent to the DOF to approve the Oversight Board’s resolution and request.

On August 22, 2024, DOF approved the Oversight Board’s resolution and request (Attachment 2).

Pursuant to Health and Safety Code Section 34187(e), the Successor Agency must then take the following steps within 100 days of the DOF’s approval:

(1) dispose of all remaining assets and transfer the any proceeds to the County Auditor Controller for distribution to the affected taxing entities.

(2) send notification (the “Notification”) the Countywide Oversight Board that it has complied with such disposition and transfer of proceeds.

All of the Successor Agency’s remaining assets have been disposed of as of September 1, 2024. Attached to the Resolution (Attachment) is the unaudited final accounting of the Successor Agency funds, as of September 1, 2024, showing that the Successor Agency has no further outstanding assets or obligations.

By adoption of the attached Resolution, the Board will:

(a) make the findings that: (i) all of the Successor Agency’s obligations have been retired or paid off, (ii) there is no outstanding litigation to which the Successor Agency is a party, and (iii) all of the Successor Agency’s assets have

City Council Meeting
September 10, 2024
Page 3 of 3

been disposed of with any proceeds remitted to the County Auditor Controller;

(b) direct the transmittal of the Resolution to the Oversight Board to serve as the notification for purposes of HSC Section 34187(e);

(c) request that the Oversight Board adopt the Final OB Resolution to formally dissolve the Successor Agency; and

(d) declare and direct that the Successor Agency be dissolved upon the Oversight Board's adoption of the Final OB Resolution, without any further action on the part of the Successor Agency Board.

Per HSC Section 34187(f), upon receipt of such notification from the Successor Agency, the Oversight Board must verify that, with respect to the Successor Agency, all obligations have been retired or paid off, all outstanding litigation has been resolved, and all remaining assets have been disposed of with any proceeds remitted to the County Auditor-Controller for distribution to the affected taxing entities. Within 14 days of verification, the Oversight Board must adopt the Final OB Resolution to dissolve the Successor Agency, which will become effective immediately.

ALTERNATIVES CONSIDERED

None beyond the alternatives discussed above.

BUDGET IMPACT

None. All Successor Agency administrative reporting requirements will end upon the dissolution of the Successor Agency.

LEGAL REVIEW

The resolution has been prepared by the Successor Agency's attorney.

REPORT PREPARED BY: Jeffrey Melching, General Counsel

ATTACHMENT:

1. Resolution of Successor Agency Directing that the Orange Countywide Oversight Board Formally Dissolve the Successor Agency
2. Approval of Redevelopment Successor Agency Dissolution

SUCCESSOR AGENCY RESOLUTION NO. 24-09

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IRVINE, CALIFORNIA, AS SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY, DIRECTING THE NOTIFICATION TO THE ORANGE COUNTYWIDE OVERSIGHT BOARD REGARDING THE DISPOSITION OF ASSETS IN CONNECTION WITH THE SUCCESSOR AGENCY'S DISSOLUTION, DIRECTING DISSOLUTION UPON THE ORANGE COUNTYWIDE OVERSIGHT BOARD'S ADOPTION OF THE FINAL RESOLUTION, MAKING A FINDING OF EXEMPTION UNDER THE CALIFORNIA ENVIRONMENTAL QUALITY ACT AND TAKING RELATED ACTIONS

WHEREAS, pursuant to AB X1 26 (enacted in June 2011) and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.* (2011) 53 Cal.4th 231, the Redevelopment Agency of the City of Irvine (the "Former Agency") was dissolved as of February 1, 2012, and the Successor Agency to the Dissolved Irvine Redevelopment Agency (the "Successor Agency") was constituted; and

WHEREAS, pursuant to Section 34179(j) of the California Health and Safety Code ("HSC"), from and after July 1, 2018, the Orange Countywide Oversight Board (the "Oversight Board") is the oversight board for the Successor Agency; and

WHEREAS, the Successor Agency is tasked with winding down the Former Agency; and

WHEREAS, pursuant to HSC Section 34187(b), the Successor Agency shall submit to the Oversight Board a request, with a copy to the Orange County Auditor-Controller (the "County Auditor-Controller"), to formally dissolve the Successor Agency within 30 days of meeting the following criteria (collectively, the "Dissolution Criteria"):

- i) all enforceable obligations have been retired or paid off; and,
- ii) all real property has been disposed of pursuant to HSC Section 34181 or 34191. 4; and,
- iii) all outstanding litigation has been resolved; and

WHEREAS, the Board of Directors (the "Board"), having determined that the Successor Agency has met the Dissolution Criteria, adopted Resolution No. 24-06 on July 9, 2024 (the "SA Request Resolution"), to request the Oversight Board approve the Successor Agency's dissolution; and

WHEREAS, copies of the SA Request Resolution were submitted to the Oversight Board and the County Auditor-Controller pursuant to HSC Section 34187(b); and

WHEREAS, the Oversight Board adopted its Resolution No. 24-023 on July 23, 2024 (the "OB Approving Resolution"), approving the Successor Agency's request to formally dissolve; and

WHEREAS, pursuant to HSC Section 34187(b), the OB Approval Resolution (with a copy of the SA Request Resolution) was submitted to the California State Department of Finance ("DOF") for approval; and

WHEREAS, the DOF issued a letter, dated August 22, 2024 (the "DOF Approval"), approving the OB Approval Resolution; and

WHEREAS, pursuant to HSC Section 34187(e), within 100 days after the issuance of the DOF Approval, the Successor Agency shall dispose of all remaining assets as directed by the Oversight Board and the proceeds of such disposition shall be transferred to the County Auditor-Controller (the "Final Transfer"); and

WHEREAS, the Final Transfer was accomplished by September 1, 2024; and

WHEREAS, pursuant to HSC Section 34187(e)(2), the Successor Agency shall send a notification (the "Notification") to the Oversight Board after completing the Final Transfer; and

WHEREAS, pursuant to HSC Section 34187(f), upon receipt of the Notification, the Oversight Board shall: (1) verify all of Successor Agency's obligations have been retired or paid off, all outstanding litigation has been resolved, and all remaining assets have been disposed of with any proceeds remitted to the County Auditor-Controller for distribution to the affected taxing entities; and (ii) within 14 days of verification, adopt a final resolution (the "OB Final Resolution" of dissolution for the Successor Agency, which shall be effective immediately; and

WHEREAS, the unaudited final accounting of the Successor Agency funds (Exhibit), as of September 1, 2024 (the "Unaudited Final Accounting Statement"), shows that the Successor Agency has no outstanding assets or obligations.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE IRVINE REDEVELOPMENT AGENCY, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

SECTION 1. That the above Recitals are true and correct and are incorporated herein.

SECTION 2. All necessary public hearings and opportunities for public testimony and comment have been conducted in compliance with State law.

SECTION 3. The Board of Directors hereby finds, determines, and affirms that:

(i) all Successor Agency's obligations have been retired or paid off; and

- (ii) there is no outstanding litigation to which the Successor Agency is a party; and
- (iii) all of the Successor Agency's assets have been disposed of with any proceeds therefor remitted to the County Auditor-Controller.

SECTION 4. The Secretary is hereby directed to cause copies of this Resolution to be submitted to the Oversight Board. This Resolution shall serve as the Notification for the purposes of HSC Section 34187(e)(2).

SECTION 5. The Oversight Board is hereby requested to adopt the OB Final Resolution to formally dissolve the Successor Agency.

SECTION 6. It is hereby declared and directed that the Successor Agency shall be dissolved upon the Oversight Board's adoption of the OB Final Resolution, without any further action on the Board's part.

SECTION 7. The Board of Directors hereby finds and determines that the request to dissolve the Successor Agency set forth herein (and the dissolution of the Successor Agency pursuant to such request) shall constitute a change in the organization or reorganization of local governmental agencies that does not alter the geographic areas within which the powers are exercised for the purposes of the California Environmental Quality Act (California Public Resources Code Section 21000 of seq.). Therefore, such request and dissolution shall be exempt from environmental review, pursuant to Section 15320 of Title 14 of the California Code of Regulations. In addition, it can be seen with certainty that such request and the dissolution of the Successor Agency will not have a significant effect on the environment. Therefore, such request and dissolution shall be exempt from environmental review, pursuant to Section 15061(b)(3) of Title 14 of the California Code of Regulations.

SECTION 8. The Executive Director of the Successor Agency is hereby authorized and directed, jointly and severally, to do any and all things, including the execution of any instruments, which he may deem necessary or advisable to effectuate this Resolution and any such actions previously taken are hereby ratified and confirmed. The authorization and direction in this section includes but is not limited to the submittal of this Resolution to the Auditor-Controller in accordance with Section 34187(b), the negotiating and executing of any additional instruments, and submittal of any documents as may be requested by the Oversight Board or DOF.

SECTION 9. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED by the City Council of the City of Irvine, as Successor Agency to the dissolved Irvine Redevelopment Agency, at a regular meeting held on the 10th day of September 2024.


CHAIR, SUCCESSOR AGENCY

ATTEST:


SECRETARY, SUCCESSOR AGENCY

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SS
CITY OF IRVINE)

I, CARL PETERSEN, Secretary to the Successor Agency, HEREBY DO CERTIFY that the foregoing resolution was duly adopted at a regular meeting of the City Council of the City of Irvine, as Successor Agency to the dissolved Irvine Redevelopment Agency, held on the 10th day of September 2024.

AYES:	5	BOARDMEMBERS:	Agran, Carroll, Kim, Treseder, and Khan
NOES:	0	BOARDMEMBERS:	None
ABSENT:	0	BOARDMEMBERS:	None
ABSTAIN:	0	BOARDMEMBERS:	None


SECRETARY, SUCCESSOR AGENCY

CITY OF IRVINE
Unaudited Statement of Fiduciary Net Position
Private-Purpose Trust Funds
September 1, 2024

	Redevelopment Obligation Retirement
	<u> </u>
ASSETS	
Cash	-
Net Position	
Held in trust for enforceable obligations	<u>-</u>
Total Net Position	<u><u>\$ -</u></u>

EXHIBIT

CITY OF IRVINE
Unaudited Statement of Changes in Fiduciary Net Position
Private-Purpose Trust Funds
For the Period Ended September 1, 2024

	<u>Redevelopment Obligation Retirement</u>
ADDITIONS	
Secured Property Tax	-
DEDUCTIONS	
Closeout Agreement	756,300.14
Change in Net Position	(756,300.14)
Total Net Position, Beginning	<u>756,300.14</u>
Total Net Position, Ending	<u>\$ -</u>

CITY OF IRVINE
Unaudited Statement of Fiduciary Net Position
Private-Purpose Trust Funds
August 31, 2024

	Redevelopment Obligation Retirement
ASSETS	
Cash	756,300.14
Net Position	
Held in trust for enforceable obligations	<u>756,300.14</u>
Total Net Position	<u>\$ 756,300.14</u>

CITY OF IRVINE
Unaudited Statement of Changes In Fiduciary Net Position
Private-Purpose Trust Funds
For the Period Ended August 31, 2024

	<u>Redevelopment Obligation Retirement</u>
ADDITIONS	
Secured Property Tax	-
DEDUCTIONS	
Contract Services	1,050.00
Change in Net Position	(1,050.00)
Total Net Position, Beginning	<u>757,350.14</u>
Total Net Position, Ending	<u><u>\$ 756,300.14</u></u>



August 22, 2024

Janice Reyes, Manager of Fiscal Services
City of Irvine
1 Civic Center Plaza
Irvine, CA 92623

Approval of Redevelopment Successor Agency Dissolution

The City of Irvine Successor Agency (Agency) notified the California Department of Finance (Finance) of its July 23, 2024 Oversight Board (OB) resolution requesting to dissolve the Agency. Pursuant to Health and Safety Code (HSC) section 34187 (d), Finance has completed its review of the OB action.

Based on our review and application of the law, OB Resolution 24-023 approving the dissolution of the Agency, is approved. It is our understanding that the Agency has met the conditions pursuant to HSC section 34187 (b) as follows:

- All enforceable obligations identified in the Recognized Obligation Payment Schedule have been retired or paid off.
- All real property has been disposed pursuant to HSC section 34181 or 34191.4.
- All outstanding litigation has been resolved.

Pursuant to HSC section 34187 (e), within 100 days upon receipt of this letter, the Agency shall dispose of any remaining assets as directed by the OB and proceeds from asset dispositions are to be transferred to the County-Auditor Controller. In addition, the Agency is to notify the OB of its compliance related to any remaining assets. Upon notification of Agency's compliance, and within 14 days of verification, the OB shall submit to Finance a final resolution of the Agency's dissolution which shall be effective immediately.

This is our determination with respect to the OB action taken.

Please direct inquiries to RedevelopmentAdministration@dof.ca.gov.

Sincerely,

Cheryl L. McCormick, CPA
Chief, Office of State Audits and Evaluations

cc: Joshua Brooks, Deputy Director of Administrative Services, City of Irvine
Samantha Nguyen, Fiscal Analyst, Property Tax Unit, Orange County
Kathy Tavoularis, Countywide Oversight Board Representative

June 18, 2024

VIA E-MAIL AND
FIRST CLASS MAIL

Ms. Kathy Tavoularis
Manager
Orange Countywide Oversight Board
1770 N. Broadway
Santa Ana, CA 92706

kathy.tavoularis@ac.ocgov.com

Re: Request for Dissolution of Successor Agency to the Dissolved Irvine
Redevelopment Agency

Dear Ms. Tavoularis:

Pursuant to California Health and Safety Code section 34187(b), on behalf of the Successor Agency to the Dissolved Irvine Redevelopment Agency (the “Successor Agency”), I hereby submit this request to the Orange Countywide Oversight Board (“Oversight Board”) to formally dissolve the Successor Agency. As required by Section 34187(b), the Successor Agency’s (a) enforceable obligations have been retired or paid off, (b) real property has been disposed, and (c) all outstanding litigation has been resolved. Specifically, the final enforceable obligation of the Successor Agency, related to the payment of the future cost to reconstruct, repair, or replace a reinforced concrete box located in a portion of Bee Canyon Channel at a cost of up to six hundred and fifty thousand dollars (\$650,000)¹ was discharged pursuant to the City of Irvine’s payment of \$650,000 to the County of Orange on June 11, 2024.

Therefore, the Successor Agency hereby requests that the Oversight Board take action within 30 days to approve the Successor Agency’s request to dissolve and, after such approval, submit the request to the Department of Finance.

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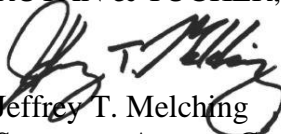
¹ Please see that certain Implementation Agreement No. 2 Between City of Irvine, Irvine Redevelopment Agency, and County of Orange for more information.

Ms. Kathy Tavoularis
Manager
Orange Countywide Oversight Board
June 18, 2024
Page 2

If any additional information or actions are required of the Successor Agency, please let me know.

Very truly yours,

RUTAN & TUCKER, LLP



Jeffrey T. Melching
Successor Agency General Counsel

JTM:AST:mrs

cc: Andrew N. Hamilton,
Orange County Auditor-Controller (acadmin@ac.ocgov.com and info@ac.ocgov.com)



August 23, 2024

California State Board of Equalization
PO Box 942879
Sacramento, CA 94279-0063

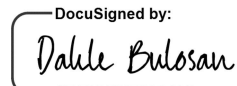
Email delivery to TASS@boe.ca.gov

To whom it may concern:

The Successor Agency to the Dissolved Irvine Redevelopment Agency has received approval from the Orange Countywide Oversight Board and the California Department of Finance to dissolve. It is anticipated the final payment of funds on hand will be released to the County of Orange and the remaining dissolution items will be completed in September 2024.

As a result of the approved dissolution, we hereby request all of the former Irvine Redevelopment Agency be removed from the TRA Chart.

Sincerely,

DocuSigned by:

CDE05529708C42B...
Dahle Bulosan
Director of Administrative Services

cc: Israel Guevara, Property Tax Manager
Kathy Tavoularis, Manager, Orange Countywide Oversight Board

INV. DATE	INVOICE NO.	P.O. NO.	ACCOUNT	AMOUNT	DESCRIPTION
08/28/24	IRVSADISSOLUTION		7910000099 4396	756,300.14	Distributions to the Coun
<p>IMPORTANT NOTE: To sign up for Direct Deposit (EFT), find the EFT form and other important info. on the "Doing Business with the City of Irvine Guide" at www.cityofirvine.org/dbg. You can also request the EFT form by e-mail at ap@cityofirvine.org</p>				***756,300.14	

CITY OF IRVINE
 1 CIVIC CENTER PLAZA
 P.O. BOX 19575
 IRVINE, CA 92623-9575

ACCOUNTS PAYABLE

AMOUNT OF CHECK IS
 LAST AMOUNT IN COLUMN ABOVE

VENDOR NO.
 V69509

CHECK NO.
 522663



City of Irvine
 Accounts Payable
 One Civic Center Plaza
 P.O. Box 19575
 Irvine, California 92623-9575
 (949)724-6047

16-66
 1220

Bank of America
 525 Flower Street
 Los Angeles, CA 90071

CHECK NO.

CHECK DATE

522663

09/01/24

PAY SEVEN Hundred FIFTY SIX Thousand THREE Hundred Dollars and
 FOURTEEN Cents

PAY THIS AMOUNT
 ***756,300.14

VOID
 180 DAYS
 AFTER
 CHECK DATE

TO
 THE
 ORDER
 OF
 COUNTY OF ORANGE
 AUDITOR-CONTROLLER
 PO BOX 567
 SANTA ANA, CA 92702

Frank...
 Mayor
Larry Aggan
 Vice Mayor

SECURITY FEATURES INCLUDED. DETAILS ON BACK.