

**Recognized Obligation Payment Schedule (ROPS 23-24) - Summary  
Filed for the July 1, 2023 through June 30, 2024 Period**

**Successor Agency:** Monrovia  
**County:** Los Angeles

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>23-24A Total (July - December)</b>	<b>23-24B Total (January - June)</b>	<b>ROPS 23-24 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 1,946,182</b>	<b>\$ -</b>	<b>\$ 1,946,182</b>
B Bond Proceeds	-	-	-
C Reserve Balance	1,919,670	-	1,919,670
D Other Funds	26,512	-	26,512
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 167,520</b>	<b>\$ 5,436,310</b>	<b>\$ 5,603,830</b>
F RPTTF	20,000	5,436,310	5,456,310
G Administrative RPTTF	147,520	-	147,520
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 2,113,702</b>	<b>\$ 5,436,310</b>	<b>\$ 7,550,012</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.

STEVE KOFFROTH CHAIR  
Name Title

/s/ [Signature] 1-18-23  
Signature Date

**RESOLUTION NO. OB 2023-01**

**A RESOLUTION OF THE LOS ANGELES COUNTY FIFTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPEMENT AGENCY TO THE CITY OF MONROVIA APPROVING THE ADMINISTRATIVE BUDGET 23-24A AND ADMINISTRATIVE BUDGET 23-24B**

**WHEREAS**, pursuant to ABx 1 26, enacted on June 28, 2011, and as subsequently amended by AB 1484, SB 341, and SB 107 ("Dissolution Act"), the Redevelopment Agency to the City of Monrovia was dissolved as of February 1, 2012, and the City of Monrovia elected to serve as the Successor Agency to the former Redevelopment Agency to the City of Monrovia.

**WHEREAS**, pursuant to Health and Safety Code Section 34179 (q), commencing on and after July 1, 2018, the County of Los Angeles, where more than 40 oversight boards were created by the Dissolution Act, shall have five consolidated oversight boards each encompassing the five supervisorial districts;

**WHEREAS**, the Fifth Supervisorial District Consolidated Oversight Board ("5<sup>th</sup> District Consolidated Oversight Board") has jurisdiction over the Successor Agency of the Former Redevelopment Agency to the City of Monrovia.

**WHEREAS**, pursuant to Health and Safety Code Section 34177(j), the Successor Agency must prepare a proposed administrative budget for each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed administrative budget to the Oversight Board for approval;

**WHEREAS**, the Successor Agency's proposed administrative budgets for the six-month fiscal periods from July 1, 2023 through December 31, 2023 ("Administrative Budget 23-24A") and from January 1, 2024 through June 30, 2024 ("Administrative Budget 23-24B" and, together with Administrative Budget 23-24A, the "Administrative Budgets") have been presented to this Oversight Board for approval;

**WHEREAS**, the Fifth District Consolidated Oversight Board held a special meeting on January 12, 2023.

**NOW THEREFORE, THE LOS ANGELES COUNTY FIFTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF THE FORMER MONROVIA REDEVELOPEMENT AGENCY DOES HEREBY RESOLVE AND FIND AS FOLLOWS:**

**Section 1.** The above recitals are true and correct and are a substantive part of this Resolution.

**Section 2.** The Oversight Board hereby approves Administrative Budget 23-24, substantially in the form attached hereto as Exhibit A.

**Section 3.** The Staff of the Oversight Board and Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution and the Administrative Budgets, including making any adjustment to the proposed Administrative Budgets to make them consistent with the Successor Agency's Recognized Obligation Payment Schedule for Fiscal Year 2023-24 (as such Recognized Obligation Payment Schedule is approved by the State Department of Finance).

**PASSED, APPROVED AND ADOPTED** this 12th day of January 2023, by the following vote:

Ayes: Board Member Berry, De La Torre, Johnston, Vice-Chair Dortch, and Chair Koffroth

Noes:

Abstain:

Absent: Board Member Saraiya

  
\_\_\_\_\_  
Fifth Supervisorial District  
Consolidated Oversight Board, Chair

ATTEST:

  
\_\_\_\_\_

Deputy Clerk

**RESOLUTION NO. OB 2023-02**

**A RESOLUTION OF THE LOS ANGELES COUNTY FIFTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF THE MONROVIA REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD COMMENCING FROM JULY 1, 2023 THROUGH JUNE 30, 2024 AND TAKING RELATED ACTIONS**

**WHEREAS**, pursuant to ABx 1 26, enacted on June 28, 2011, and as subsequently amended by AB 1484, SB 341, and SB 107 ("Dissolution Act"), the Redevelopment Agency to the City of Monrovia was dissolved as of February 1, 2012, and the City of Monrovia elected to serve as the Successor Agency to the former Redevelopment Agency to the City of Monrovia.

**WHEREAS**, pursuant to Health and Safety Code Section 34179 (q), commencing on and after July 1, 2018, the County of Los Angeles, where more than 40 oversight boards were created by the Dissolution Act, shall have five consolidated oversight boards each encompassing the five supervisorial districts;

**WHEREAS**, the Fifth Supervisorial District Consolidated Oversight Board ("5<sup>th</sup> District Consolidated Oversight Board") has jurisdiction over the Successor Agency of the Former Redevelopment Agency to the City of Monrovia.

**WHEREAS**, pursuant to Health and Safety Code Section 34177(l)(2)(C) and Section 34177(o)(1), the Successor Agency must: (i) submit the Oversight Board-approved ROPS 21-22 to the State Department of Finance (the "DOF"), the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2021, and (ii) post a copy of the Oversight Board-approved ROPS 23-24 on the Successor Agency's website;

**WHEREAS**, the Fifth District Consolidated Oversight Board held a special meeting on January 12, 2023.

**NOW THEREFORE, THE LOS ANGELES COUNTY FIFTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF THE FORMER MONROVIA REDEVELOPEMENT AGENCY DOES HEREBY RESOLVE AND FIND AS FOLLOWS:**

**Section 1.** The above recitals are true and correct and are a substantive part of this Resolution.

**Section 2.** The Oversight Board hereby approves the proposed ROPS 23-24, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to: (i) submit a copy of such approved ROPS 23-24 to the DOF, the Office of the State Controller, and the County Auditor-Controller and (ii) post a copy of the Oversight Board-approved ROPS 23-24 on the Successor Agency's Internet website (being a page on the Internet website of the City of Monrovia).

**Section 3.** The members of the Oversight Board and the Staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by such Oversight Board members or Staff members are hereby ratified and confirmed.

**PASSED, APPROVED AND ADOPTED** this 12th day of January 2023, by the following vote:

Ayes: Board Member Berry, De La Torre, Johnston, Vice-Chair Dortch, and Chair Koffroth

Noes:

Abstain:

Absent: Board Member Saraiya



\_\_\_\_\_  
Fifth Supervisorial District  
Consolidated Oversight Board, Chair

ATTEST:

*Mink Tran*

\_\_\_\_\_  
Deputy Clerk

**Recognized Obligation Payment Schedule (ROPS 23-24) - Summary**  
**Filed for the July 1, 2023 through June 30, 2024 Period**

**Successor Agency:** Monrovia

**County:** Los Angeles

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>23-24A Total (July - December)</b>	<b>23-24B Total (January - June)</b>	<b>ROPS 23-24 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 1,946,182</b>	<b>\$ -</b>	<b>\$ 1,946,182</b>
B Bond Proceeds	-	-	-
C Reserve Balance	1,919,670	-	1,919,670
D Other Funds	26,512	-	26,512
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 167,520</b>	<b>\$ 5,436,310</b>	<b>\$ 5,603,830</b>
F RPTTF	20,000	5,436,310	5,456,310
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**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

**Monrovia**  
**Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail**  
**July 1, 2023 through June 30, 2024**

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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$30,915,577		\$7,550,012	\$-	\$1,919,670	\$26,512	\$20,000	\$147,520	\$2,113,702	\$-	\$-	\$-	\$5,436,310	\$-	\$5,436,310
12	Tax Sharing Agreement	Miscellaneous	07/24/1990	07/09/2048	LA County	Deferred Tax Sharing Agreement	Central Area #1	1,601,788	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
13	Tax Sharing Agreement	Miscellaneous	07/24/1990	07/09/2048	Flood Control District	Deferred Tax Sharing Agreement	Central Area #1	179,379	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
14	SERAF Loan	SERAF/ERAF	03/01/2011	06/30/2024	Monrovia Housing Fund	Loan to pay 2009-2010 SERAF Payment	Central Area #1	2,551,385	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
31	1998-2022 Bond/Note Trustee Fees	Fees	06/10/1998	05/01/2037	US Bank	Bond Trustee Fees	Central Area #1	20,000	N	\$20,000	-	-	-	20,000	-	\$20,000	-	-	-	-	-	\$-
52	Disposition & Development Agreement with T- Phillips Inc.	OPA/DDA/ Construction	03/17/2009	03/17/2019	Principal payment due in August 2016 with interest payments due beginning in 2016.	For property at 601 S. Myrtle Avenue	Central Area #1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
64	Business Assistance Agreement with A&M Hospitality LLC	Business Incentive Agreements	02/05/2008	02/04/2018	Full loan amount due February 2018.	Property at 110 Colorado Blvd.	Central Area #1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
65	Business Assistance Agreement with London Gastropub Inc.	Business Incentive Agreements	06/02/2009	12/31/2017	Contract for operating covenant and restrictive covenants for property use and maintenance. Full loan amount due December 2017	Property at 419 Myrtle Avenue	Central Area #1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
69	2012 Tax Allocation Refunding	Refunding Bonds Issued After 6/27/12	02/01/2012	08/01/2036	US Bank	To refinance the 2007 Sub Tax Allocation	Central Area #1	-	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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
	Bonds					notes																	
80	2013A Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	08/12/2013	08/01/2023	US Bank	Bonds issued to refinance the 1998B bonds and 2002 bonds.	Central Area #1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
81	2013B Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	08/12/2013	08/01/2023	US Bank	Bonds issued to refinance the 2003 Bonds.	Central Area #1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
85	Administrative Cost Allowance	Admin Costs	07/01/2023	06/30/2024	Successor Agency	Administrative Cost Allowance	Central Area #1	174,032	N	\$174,032	-	-	26,512	-	147,520	\$174,032	-	-	-	-	-	-	\$-
95	Settlement Agreement pertaining to the Monrovia Redevelopment Agency Project Area #1 1978 Tax Allocation Bonds	Litigation	03/08/1999	12/31/9999	Bond coupon holder Robin Hauswitzer or his assignee(s)	Coupon/bond redemption pursuant to stipulation and settlement agreement, dated 3/8/1999 (State of California ex. rel. Stull vs. Bank of America, N.T & S.A., et al. settlement)	Central Area #1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
102	2015A Taxable Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	12/17/2015	05/01/2028	US Bank	Bonds issued to refinance the 2006A Tax Allocation Refunding Bonds	Central Area #1	12,721,905	N	\$3,877,220	-	221,110	-	-	-	\$221,110	-	-	-	3,656,110	-	\$3,656,110	
103	2015B Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	12/17/2015	05/01/2036	US Bank	Bonds issued to refinance the 2006B Tax Allocation Refunding Bonds	Central Area #1	4,565,948	N	\$189,826	-	62,413	-	-	-	\$62,413	-	-	-	127,413	-	\$127,413	
104	2017 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	12/01/2016	05/01/2030	US Bank	Bonds issued to refinance the 2007 Tax Allocation bonds and the 2011 Housing Tax Allocation Bonds	Central Area #1	1,637,790	N	\$433,506	-	26,753	-	-	-	\$26,753	-	-	-	406,753	-	\$406,753	



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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
105	Bond reserves	Reserves	06/10/1998	08/01/2036	US Bank/ Other Trustee/City of Monrovia	Reserve to ensure sufficient funding for bond payments due in subsequent six-month period.	Central Area #1	1,182,145	N	\$1,182,145	-	-	-	-	-	\$-	-	-	-	1,182,145	-	\$1,182,145
107	2022A Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	06/23/2022	08/01/2036	US Bank	Bonds issued to refinance 2012, 2013A and 2013B Bonds.	Central Area #1	5,578,580	N	\$970,658	-	906,769	-	-	-	\$906,769	-	-	-	63,889	-	\$63,889
108	2022B Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	06/23/2022	08/01/2023	US Bank	Bonds issued to refinance 2012, 2013A and 2013B Bonds.	Central Area #1	702,625	N	\$702,625	-	702,625	-	-	-	\$702,625	-	-	-	-	-	\$-

**Monrovia**  
**Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances**  
**July 1, 2020 through June 30, 2021**  
(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	
	<b>ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)</b>	<b>Fund Sources</b>				<b>Comments</b>		
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>			<b>RPTTF</b>
		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
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/20)</b> RPTTF amount should exclude "A" period distribution amount.	-	-	1,908,956	2,204,471	-		
<b>2</b>	<b>Revenue/Income (Actual 06/30/21)</b> RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller	-	11,839	-	2,836,933	5,626,322	Cell D2 includes restricted bond interest revenue that is required to be applied towards debt service payments. Corresponding expenditures, totaling \$11,839, have been included in Cell D3. Cell G2 includes RPTTF received and \$383,442 in PPA Adj.	
<b>3</b>	<b>Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)</b>	-	11,839	1,908,913	2,117,682	2,321,384	Cell D3 includes the use of \$11,839 in restricted bond interest that has been applied towards bond debt service payments by the third-party bond trustee.	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/21)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	-	-	2,897,210	3,293,537	Cell F4 includes \$2,897,210 in encumbered funds that have been approved by the DOF to be used in a future ROPS period. Cell G4 includes RPTTF set aside for a 6-month bond reserve for the next ROPS period.	

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
	<b>ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)</b>	<b>Fund Sources</b>					<b>Comments</b>
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
		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	
<b>5</b>	<b>ROPS 20-21 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		<b>No entry required</b>			11,401	\$11,401 is the amount of RPTTF received, but not used, in ROPS 20-21. Will be a 20-21 PPA Adj.
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/21)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$-	\$-	\$43	\$26,512	\$-	<b>Note: \$26,512 in Cell F6 will be requested to be used to fund enforceable obligations included on ROPS 23-24.</b>

**Monrovia**  
**Recognized Obligation Payment Schedule (ROPS 23-24) - Notes**  
**July 1, 2023 through June 30, 2024**

Item #	Notes/Comments
12	Repayments for this obligation are taken directly per agreement with LA County Auditor Controller.
13	Repayments for this obligation are taken directly per agreement with LA County Auditor Controller.
14	N/A
31	Amount is based on an estimate. Actual cost may fluctuate slightly. Also, total "Outstanding Debt or Obligation Amount" for this item reflects the amount due during the ROPS 23-24 period. The Successor Agency is unable to determine the total outstanding balance due for the life of this enforceable obligation, as the amount will fluctuate from year to year and is dependent on the activity during each ROPS period.
52	N/A
64	N/A.
65	N/A.
69	For all bond debt service payments, interest earned on bonds during the period will be used towards the debt service payment, first, as required by the indenture. The remaining amount due will be paid for by the funding source identified on the ROPS 23-24 schedule. At this time, we are unable to determine the amount of interest that will be earned, so the Bond Proceed column has been left blank.
80	For all bond debt service payments, interest earned on bonds during the period will be used towards the debt service payment, first, as required by the indenture. The remaining amount due will be paid for by the funding source identified on the ROPS 23-24 schedule. At this time, we are unable to determine the amount of interest that will be earned, so the Bond Proceed column has been left blank.
81	For all bond debt service payments, interest earned on bonds during the period will be used towards the debt service payment, first, as required by the indenture. The remaining amount due will be paid for by the funding source identified on the ROPS 23-24 schedule. At this time, we are unable to determine the amount of interest that will be earned, so the Bond Proceed column has been left blank.
85	Because the ROPS B Period may not have enough RPTTF to fund the administrative cost allowance, the full annual amount for both the A and B periods is being requested in the ROPS A period.
95	N/A.
102	For all bond debt service payments, interest earned on bonds during the period will be used towards the debt service payment, first, as required by the indenture. The remaining amount due will be paid for by the funding source identified on the ROPS 23-24 schedule. At this time, we are unable to determine the amount of interest that will be earned, so the Bond Proceed column has been left blank.
103	For all bond debt service payments, interest earned on bonds during the period will be used towards the debt service payment, first, as required by the indenture. The remaining amount due will be paid for by the funding source identified on the ROPS 23-24 schedule. At this time, we are unable to determine the amount of interest that will be earned, so the Bond Proceed column has been left blank.
104	For all bond debt service payments, interest earned on bonds during the period will be used towards the debt service payment, first, as required by the indenture. The remaining amount due will be paid for by the funding source identified on the ROPS 23-24 schedule. At this time, we are unable to determine the amount of interest that will be earned, so the Bond Proceed column has been left blank.
105	The total "Outstanding Debt or Obligation Amount" for this item only reflects the amount due during the ROPS 23-24 period. The Successor Agency is unable to determine the total outstanding balance due

**Monrovia**  
**Recognized Obligation Payment Schedule (ROPS 23-24) - Notes**  
**July 1, 2023 through June 30, 2024**

<b>Item #</b>	<b>Notes/Comments</b>
	for the life of this enforceable obligation, as the amount will fluctuate from year to year and is dependent on the activity during each respective ROPS period.
107	For all bond debt service payments, interest earned on bonds during the period will be used towards the debt service payment, first, as required by the indenture. The remaining amount due will be paid for by the funding source identified on the ROPS 23-24 schedule. At this time, we are unable to determine the amount of interest that will be earned, so the Bond Proceed column has been left blank.
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