## **Orange Countywide Oversight Board**

Date: 9/26/2019

Agenda Item No. 10I

From: Successor Agency to the Placentia Redevelopment Agency

Subject: Straw Vote of the Countywide Oversight Board Regarding Administrative Budget

#### Recommended Action:

Hold a straw vote regarding FY 2020-21 Administrative Budget for the Placentia Successor Agency

The Placentia Successor Agency requests a straw vote of the Administrative Budget for Fiscal Year 2020-21. The Successor Agency shall return in January with a request for final approval of the Administrative Budget with the Recognized Obligation Payment Schedule ("ROPS"). ROPS 20-21, covering the period of July 1, 2020 through June 30, 2021, must be approved by the Countywide Oversight Board of the County of Orange ("Countywide Oversight Board") and submitted to the State Department of Finance ("DOF") no later than February 1, 2020. Pursuant to Health & Safety Code ("HSC") Section 34177(m), the DOF has 45 days from submission after Countywide Oversight Board approval to review the ROPS and object to any enforceable obligations. If the ROPS is not submitted by the deadline to the DOF, the City is subject to a \$10,000 fine for every day the ROPS is late and the administrative cost allowance for the Successor Agency is reduced by 25% after 10 days.

Pursuant to HSC Section 34177(l), successor agencies are required to prepare and submit a ROPS detailing each enforceable obligation that requires property tax revenue to satisfy debt of the former Redevelopment Agency for a twelve-month reporting period. This action respectfully requests the Countywide Oversight Board review of the Administrative Budget for the Fiscal Year 2020-21 for the Placentia Successor Agency, which covers the twelve-month reporting period of July 1, 2020 through June 30, 2021 (Attachment No. 1). The administrative overhead for the twelve-month reporting period totals \$269,410. The administrative overhead request of \$250,000 represents the total allocation the Placentia Successor Agency is authorized to receive pursuant to HSC Section 34171, which is to be split evenly between the two six-month periods.

HSC Section 34177(j) requires each successor agency to prepare a proposed administrative budget setting forth the successor agency's estimated administrative costs of carrying out the wind-down activities of the former redevelopment agency, proposing sources of payment for such estimated administrative costs, and proposing for arrangements for administrative and operations services

The administrative costs will be funded entirely by Redevelopment Property Tax Trust Fund ("RPTTF") revenues. The Administrative Budget estimates below include staff time required to carry out Placentia Successor Agency activities:

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Placentia Successor Agency Administrative Budget Request				
Personnel	\$ 186,500			
Legal	\$ 26,300			
Consulting \$ 30				
Indirect Costs	\$ 26,610			
Total \$269,410				
Total Admin Request	\$250,000			

The two major cost components are personnel costs and professional contract services. Personnel and indirect costs are related to City staff time required to manage Placentia Successor Agency affairs. The contract services costs are legal counsel and consulting services. The detailed administrative budget and personnel description for this time period is included as Attachment No. 2.

#### Staff Contact(s)

Brian Moncrief, Senior Vice President, Kosmont Companies (805) 463-7364, <u>bmoncrief@kosmont.com</u>

Jeannette Ortega, Assistant to the City Administrator, City of Placentia (714) 993-8264, jortega@placentia.org

#### **Attachments**

- <u>Attachment No. 1:</u> Administrative Budget for 20-21
- <u>Attachment No. 2:</u> Description of Administrative Budget for 20-21
- <u>Attachment No. 3:</u> Department of Finance's Letters for 18-19 and 19-20
- Attachment No. 4: Administrative Budgets for 18-19 and 19-20

## Successor Agency to the Redevelopment Agency of the City of Placentia Administrative Budget July 1, 2020 – June 30, 2021

## Administrative Allowance

Staff Costs	Annual % of Staff Time	July 1 – Dec 31 2020	Jan 1 – Jun 30 2021	Annual SA Staff Costs	
City Administrator	5.0%	\$8,750	\$8,750	\$17,500	
Director of Finance	5.0%	\$6,550	\$6,550	\$13,100	
Director of Development Services	10.0%	\$18,200	\$18,200	\$36,400	
Director of Administrative Services	5.0%	\$14,900	\$14,900	\$29,800	
Assistant to the CA/Econ. Dev. Mgr.	20.0%	\$20,550	\$20,550	\$41,100	
Accounting Manager	15.0%	\$9,700	\$9,700	\$19,400	
Senior Financial Analyst	5.0%	\$2,650	\$2,650	\$5,300	
Accounting Technician – Payroll	5.0%	\$1,850	\$1,850	\$3,700	
Accounting Technician – A/P	5.0%	\$3,000	\$3,000	\$6,000	
Accountant	5.0%	\$3,200	\$3,200	\$6,400	
Deputy City Clerk	3.0%	\$1,650	\$1,650	\$3,300	
Executive Assistant	3.0%	\$2,250	\$2,250	\$4,500	
Sub-Total	-	\$93 <i>,</i> 250	\$93,250	\$186,500	

Legal Costs	July 1 – Dec 31 2020	Jan 1 – Jun 30 2021	Annual SA Costs \$26,300	
Jones & Mayer	\$13,150	\$13,150		
Sub-Total	\$13,150	\$13,150	\$26,300	

Consulting Costs	July 1 – Dec 31 2020	Jan 1 – Jun 30 2021	Annual SA Costs \$30,000	
Kosmont & Companies	\$15,000	\$15,000		
Sub-Total	\$15,000	\$15,000	\$30,000	

Indirect Costs	FY 2020/21 Costs	July 1 – Dec 31 2020	Jan 1 – Jun 30 2021	Annual SA Costs	
Auditors and CAFR Preparation	\$80,000	\$1,200	\$1,200	\$2,400	
Property Insurance	\$55,300	\$829.50	\$829.50	\$1,659	
Facility Maintenance	\$100,000	\$1,500	\$1,500	\$3,000	
Taping/Broadcasting of SA meetings	\$55,800	\$837	\$837	\$1,674	
Maintenance of LaserFische (document management system)	\$10,260	\$154	\$154	\$308	
Maintenance of Granicus (online streaming of SA meetings)	\$22,760	\$344.50	\$344.50	\$689	
Maintenance of BiTech (accounting system)	\$43,000	\$645	\$645	\$1,290	

\$80,000	\$1,200	\$1,200	\$2,400
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\$546.000	\$2,730	\$2,730	\$5,460
\$180,000	\$2,700	\$2,700	\$5,400
\$23,800	\$238	\$238	\$476
\$12,000	\$180	\$180	\$360
\$39,700	\$595.50	\$595.50	\$1,191
\$10,100	\$151.50	\$151.50	\$303
	\$39,700 \$12,000 \$23,800	\$39,700 \$595.50 \$12,000 \$180 \$23,800 \$238 \$180,000 \$2,700	\$39,700       \$595.50       \$595.50         \$12,000       \$180       \$180         \$23,800       \$238       \$238         \$180,000       \$2,700       \$2,700

Total Budget	\$134,705	\$134,705	\$269,410
SUCCESSOR AGENCY BUDGET REQUEST	\$125,000	\$125,000	\$250,000

## Successor Agency to the Redevelopment Agency of the City of Placentia Administrative Description July 1, 2020 – June 30, 2021

STAFF	DESCRIPTION
City Administrator	Participates in staff and consultants' meetings on Successor Agency matters
	Provides policy direction to staff and consultants
	Reviews City Council staff reports and resolutions
	Executes necessary changes to the Administrative budget as may be appropriate
	and/or required by law
	Reviews Countywide Oversight Board staff reports and resolutions
	Provides information to the Mayor and City Council on Successor Agency matters
	Attends Successor Agency Meetings
	Reviews all contracts associated with Successor Agency items including legal and
	consulting services.
Director of Finance	Reviews payment of enforceable obligations
	Monitors cash flow to ensure sufficient revenues available for obligations
	Reviews Recognized Obligation Payment Schedule (ROPS) and Prior Period
	Adjustment (PPA) forms and amended ROPS (as necessary)
	Reviews annual financial statements
	Creates the Comprehensive Annual Financial Report (CAFR) reporting of Successor
	Agency
	Monitors Successor Agency funds and continuing disclosure requirements for bonds
	Manages cash and investments pursuant to investment policy
	Manages debt portfolio, including bond payments, continuing disclosure, and other
	compliance requirements
	Answers financial inquires and provide documentation requested by Successor
	Agency, Countywide Oversight Board, County Auditor-Controller and/or City's
	Independent Auditor
	Works with City's independent Auditors to review Successor Agency items and
	prepare financial statements as required by ABx1 26
	Responds to Department of Finance assigned analyst via various emails or phone
	calls. This process may take several hours to complete, depending on how
	descriptive the DOF analyst is and if they are familiar with Placentia Successor
	Agency matters. Periodically, a new DOF analyst is assigned to review the ROPS and
	other actions of the Successor Agency
Director of Development	Maintain properties until proper disposition, including proper noticing,
Services	environmental documents, notice of exemptions filings, and the preparation of the
	appropriate conveyance instrument (agreements)
	Negotiation of any outside agreements on behalf of Successor Agency
	Process disposition activities including staff reports and resolutions to Planning
	Commission/City Council
	Research information on properties and zoning information
	Provides assistance in the preparation of staff reports and resolutions for Successor
	Agency and Countywide Oversight Board
	Attends Successor Agency Meetings

Director of Administrative Services	Reviews all staff reports and resolutions for Successor Agency and Countywide Oversight Board meetings Provides direct oversight of City Clerk's Office functions and noticing requirements Attends Successor Agency meetings Reviews and approves all legal invoices submitted by our City Attorney's Office
Assistant to the City Administrator/Economic Development Manager	Administration and implementation of Successor Agency wind-down Prepares staff reports and resolutions for Successor Agency and Countywide Oversight Board Meetings Schedules meetings with Finance staff and consultants on Successor Agency matters and coordinate schedules to meet Department of Finance deadlines Maintains records and notes of staff meetings Attends Successor Agency and Countywide Oversight Board Meetings Attends Orange County Successor Agencies Representative Meetings Answer inquires and provide documentation requested by Successor Agency, Countywide Oversight Board, County Auditor-Controller and/or City's Independent Auditor Responds to Department of Finance assigned analyst via various emails or phone calls. This process may take several hours to complete, depending on how descriptive the DOF analyst is and if they are familiar with Placentia Successor Agency matters. Periodically, a new DOF analyst is assigned to review the ROPS and other actions of the Successor Agency
Accounting Manager	Process payment of enforceable obligations Accounting for all transactions of the Successor Agency in the general ledger and annual operating budget Collect and record loan payments via a contract with a third-party loan administrato Monitor and project cash flow to ensure sufficient revenues for obligations and to inform staff/consultant of expected revenues Prepares annual Recognized Obligation Payment Schedule (ROPS) and Prior Period Adjustment (PPA) forms and amended ROPS (as necessary) Prepares Administrative Budget Prepares annual financial statements, including accounting for assets, liabilities, revenue and expenditures for Successor Agency Direct oversight of all bond covenants and requirements Preparation and submittal of annual continuing disclosure documents for all bond issues Communicates with rating agencies and bond insurers as needed Maintains documentation of Agency Records Answer financial inquires and provide documentation requested by Successor Agency, Countywide Oversight Board, County Auditor-Controller, Department of Finance and/or City's Independent Auditor Works with City's independent Auditors to review Successor Agency items and prepare financial statements as required by ABx1 26 Responds to Department of Finance assigned analyst via various emails or phone calls. This process may take several hours to complete, depending on how descriptive the DOF analyst is and if they are familiar with Placentia Successor Agency matters. Periodically, a new DOF analyst is assigned to review the ROPS and other actions of the Successor Agency

Senior Financial Analyst	Employee payroll management, annual budget review and allocation of Successor Agency line items, and manages legal and consultants' contracts and payments
Accounting Technician	Process legal and consultant's contracts and payments on a monthly basis. Routes purchase orders and check warrants for proper staff approval. Inputs payment into accounting system
Accountant - Payroll	Overhead costs for employee payroll for all Successor Agency and Oversight Board matters
Accountant – Accounts Payable	Overhead costs for consultants' monthly invoices for all Successor Agency and Oversight Board matters. Ensures contracts are within budget
Deputy City Clerk	Maintains comprehensive records management, ensures proper agenda noticing and posting requirements and legal advertising. Creates meeting minutes and certification of adopted resolutions. Uploads agendas and minutes onto Granicus software and LaserFische
Executive Assistant	Coordinates meetings with City Staff, Legal Counsel and Consultant as it pertains to Successor Agency and Oversight Board matters. Books conference rooms and works with Assistant to the City Administrator to prepare agenda for the meetings
LEGAL	DESCRIPTION
Jones & Mayer	Provides legal representation for the Successor Agency Ensures legal implementation of AB 1x 26, AB1484 and SB 107 requirements Provides general legal services, including brown act, negotiations, etc. Reviews City Council staff reports and resolutions Reviews Oversight staff reports and resolutions Manage litigation (as necessary) pertaining to Successor Agency matters Legal analysis of new legislation pertaining to Successor Agency matters
CONSULTING	DESCRIPTION
Kosmont & Companies	<ul> <li>Assists with the administration and implementation of Successor Agency wind-down Review staff reports and resolutions for Successor Agency and Countywide Oversight Board</li> <li>Participates in meetings with Finance staff and consultants on Successor Agency matters and coordinate schedules to meet Department of Finance deadlines</li> <li>Attend Successor Agency and Countywide Oversight Board Meetings</li> <li>Attend Orange County Successor Agencies Representative Meetings</li> <li>Answer inquires and provide documentation requested by Successor Agency, Countywide Oversight Board, County Auditor-Controller, Department of Finance and/or City's Independent Auditor</li> <li>Assists with preparation and submission of Recognized Obligation Payment Schedule (ROPS) and Prior Period Adjustment (PPA) forms and amended ROPS (as necessary) to the Department of Finance</li> </ul>

#### Additional Costs Not Included in Administrative Budget

**Elected Officials** Mayor and City Council serving as the Successor Agency Board City Clerk oversight City Treasurer oversight



EDMUND G. BROWN JR. - GOVERNOR 915 L STREET SACRAMENTO CA 595814-3706 SWWW.DOF.CA.60V

April 5, 2018

Ms. Jeannette Ortega, Economic Development Manager City of Placentia 401 East Chapman Avenue Placentia, CA 92870

Dear Ms. Ortega:

Subject: 2018-19 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Placentia Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2018 through June 30, 2019 (ROPS 18-19) to the California Department of Finance (Finance) on January 24, 2018. Finance has completed its review of the ROPS 18-19.

Based on a sample of line items reviewed and application of the law, Finance made the following determinations:

• Item Nos. 36 and 37 – City of Placentia loan repayments totaling \$611,008 are partially allowed. HSC section 34191.4 (b) (3) (A) allows repayment to be equal to one-half of the increase between the ROPS residual pass-through distributed to the taxing entities in the preceding fiscal year and the ROPS residual pass-through distributed to the taxing entities in the fiscal year 2012-13 base year.

According to the Orange County Auditor-Controller's report, the ROPS residual pass-through amounts distributed to the taxing entities for fiscal years 2012-13 and 2017-18 are zero and \$96,216, respectively. Pursuant to the repayment formula, the maximum repayment amount authorized for the ROPS 18-19 period is \$48,108. Therefore, of the \$611,008 requested, \$562,900 (\$611,008 – \$48,108) is ineligible for Redevelopment Property Tax Trust Fund (RPTTF) funding in the amount specified below:

Item No.	Project Name/Debt Obligation	Amount
	Real Property Transaction (312 S. Melrose) between	
36	City of Placentia and Redevelopment Agency	\$257,396
	Real Property Transaction (110 S. Bradford Ave)	
37	between City of Placentia and Redevelopment Agency	305,504
	Total:	\$562,900

The Agency may be eligible for additional funding on subsequent ROPS.

 Item No. 38 – Supplemental Educational Revenue Augmentation Fund (SERAF) Loan, total outstanding obligation amount of \$991,482, is not allowed. According to the Agency, Orange County has not yet billed the Agency for the fiscal year 2009-10 and 2010-11 SERAF obligations; therefore, the Agency does not have any documentation to support the total outstanding obligation amount.

Additionally, HSC section 34171 (d) (1) (G) requires the Oversight Board (OB) to approve a repayment schedule for the repayment of the amounts borrowed. The Agency has not submitted an OB Resolution approving the repayment schedule for the SERAF. Once the OB approves the loan and loan repayment schedule, and the corresponding OB action is approved by Finance, the Agency may request funding for this item on a future ROPS. Therefore, this item is not an enforceable obligation and the requested amount of \$250,000 is ineligible for RPTTF.

• The administrative costs claimed are within the fiscal year administrative cap pursuant to HSC section 34171 (b) (3). However, Finance notes the OB has approved an amount that appears excessive, given the number and nature of the obligations listed on the ROPS. HSC section 34179 (i) requires the OB to exercise a fiduciary duty to the taxing entities. Therefore, Finance encourages the OB to apply adequate oversight when evaluating the administrative resources necessary to successfully wind-down the Agency.

Except for the items adjusted, Finance is not objecting to the remaining items listed on the ROPS 18-19. If the Agency disagrees with our determination with respect to any items on the ROPS 18-19, except items which are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available on our website:

#### http://dof.ca.gov/Programs/Redevelopment/Meet And Confer/

The Agency's maximum approved RPTTF distribution for the reporting period is \$1,973,921 as summarized in the Approved RPTTF Distribution table on Page 4 (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2018 through December 31, 2018 period (ROPS A period) and one distribution for the January 1, 2019 through June 30, 2019 period (ROPS B period) based on Finance's approved amounts. Since this determination is for the entire ROPS 18-19 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

On the ROPS 18-19 form, the Agency reported cash balances and activity for the period of July 1, 2015 through June 30, 2016. Finance reviews the Agency's self-reported cash balances on an ongoing basis. The Agency should be prepared to submit financial records and bridging documents to support the cash balances reported upon request. Finance's ROPS 18-19 cash balance review indicates the Agency has funds available to pay for enforceable obligations on the ROPS for the period of July 1, 2019 through June 30, 2020 (ROPS 19-20). HSC section 34177 (I) (1) (E) requires these balances to be used prior to requesting RPTTF.

Ms. Jeannette Ortega April 5, 2018 Page 3

Pursuant to HSC section 34186 (c), beginning October 1, 2018, the Agency will be required to report the estimated obligations versus actual payments (prior period adjustment) associated with the July 1, 2016 through June 30, 2017 period (ROPS 16-17) to the County Auditor-Controller for review. The Agency will report actual payments for ROPS 16-17 on ROPS 19-20. A prior period adjustment may be applied to the Agency's ROPS 19-20 RPTTF distribution. Therefore, the Agency should retain any unexpended RPTTF from the ROPS 16-17 period.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 18-19. This determination only applies to items when funding was requested for the 12-month period. If a denial by Finance in a previous ROPS is currently the subject of litigation, the item will continue to be deemed denied until the matter is resolved.

The ROPS 18-19 form submitted by the Agency and this determination letter will be posted on our website:

#### http://dof.ca.gov/Programs/Redevelopment/ROPS/

This determination is effective for the ROPS 18-19 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to review and may be denied even if not denied on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of redevelopment dissolution law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to Nichelle Jackson, Supervisor, or Veronica Zalvidea, Lead Analyst, at (916) 322-2985.

Sincerely,

Program Budget Manager

cc: Mr. Damien Arrula, City Administrator, City of Placentia Ms. Cindy Wong, Property Tax Manager, Orange County

## Attachment

Approved RPTTF Distribution For the period of July 2018 through June 2019						
	RO	ROPS A Period ROPS B Period		ROPS 18-19 Total		
RPTTF Requested	\$	923,964	\$	1,612,857	\$	2,536,821
Administrative RPTTF Requested		125,000		125,000		250,000
Total RPTTF Requested		1,048,964		1,737,857		2,786,821
RPTTF Requested		923,964		1,612,857		2,536,821
Adjustments	-					
Item No. 36		0		(257,396)		(257,396)
Item No. 37		0		(305,504)		(305,504)
Item No. 38		(125,000)		(125,000)		(250,000)
· · · · ·	· .	(125,000)		(687,900)		(812,900)
RPTTF Authorized		798,964		924,957		1,723,921
Administrative RPTTF Authorized		125,000		125,000		250,000
Total RPTTF Approved for Distribution	\$	923,964	\$	1,049,957	\$	1,973,921



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April 11, 2019

Ms. Jeannette Ortega, Economic Development Manager City of Placentia 401 East Chapman Avenue Placentia, CA 92870

Dear Ms. Ortega:

Subject: 2019-20 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Placentia Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2019 through June 30, 2020 (ROPS 19-20) to the California Department of Finance (Finance) on January 30, 2019. Finance has completed its review of the ROPS 19-20.

Based on a sample of line items reviewed and application of the law, Finance is approving all of the items listed on the ROPS 19-20 at this time. However, Finance notes the following:

The administrative costs claimed are within the fiscal year administrative cap pursuant to HSC section 34171 (b) (3). However, Finance notes the Oversight Board (OB) has approved an amount that appears excessive, given the number and nature of the obligations listed on the ROPS. HSC section 34179 (i) requires the OB to exercise a fiduciary duty to the taxing entities. Therefore, Finance encourages the OB to apply adequate oversight when evaluating the administrative resources necessary to successfully wind-down the Agency.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations. Reported differences in Redevelopment Property Tax Trust Fund (RPTTF) are used to offset current RPTTF distributions. The County Auditor-Controller's review of the prior period adjustment form submitted by the Agency resulted in no prior period adjustment.

If the Agency disagrees with our determination with respect to any items on the ROPS 19-20, except items that are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available on our website:

#### http://dof.ca.gov/Programs/Redevelopment/Meet And Confer/

The Agency's maximum approved RPTTF distribution for the reporting period is \$2,195,253 as summarized in the Approved RPTTF Distribution table on Page 3 (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1 through December 31 period (ROPS A period), and one distribution for the January 1 through June 30 period (ROPS B period) based on Finance approved amounts. Since this determination is for the entire ROPS 19-20 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Ms. Jeannette Ortega April 11, 2019 Page 2

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 19-20. This determination only applies to items when funding was requested for the 12-month period. If a denial by Finance in a previous ROPS is currently the subject of litigation, the item will continue to be denied until the matter is resolved.

The ROPS 19-20 form submitted by the Agency and this determination letter will be posted on our website:

#### http://dof.ca.gov/Programs/Redevelopment/ROPS/

This determination is effective for the ROPS 19-20 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to review and may be denied even if not denied on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of redevelopment dissolution law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to Nichelle Jackson, Supervisor, or Michael Painter, Analyst, at (916) 322-2985.

Sincerely,

JENNIFER WHITAKER Program Budget Manager

cc: Mr. Damien Arrula, City Administrator, City of Placentia Mr. Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County

## Attachment

Approved RPTTF Distribution For the period of July 1, 2019 through June 30, 2020											
	ROF	PS A Period	R	OPS B Period	RO	PS 19-20 Total					
RPTTF Requested	\$	573,413	\$	1,371,840	\$	1,945,253					
Administrative RPTTF Requested		125,000	11-12-11-12-12-12-12-12-12-12-12-12-12-1	125,000		250,000					
Total RPTTF Requested		698,413		1,496,840		2,195,253					
RPTTF Authorized		573,413		1,371,840		1,945,253					
Administrative RPTTF Authorized		125,000		125,000		250,000					
Total RPTTF Authorized for Obligations		698,413		1,496,840		2,195,253					
Prior Period Adjustment		0		0		0					
Total RPTTF Approved for Distribution	\$	698,413	\$	1,496,840	\$	2,195,253					

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

Successor Agency:	Placentia	
County:	Orange	

Currer	t Period Requested Funding for Enforceable Obligations (ROPS Detail)	 9A Total December)	18-19B Total (January - June)	ROPS 18-19 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 	\$ -	\$
в	Bond Proceeds	19 <b>4</b> 1		-
С	Reserve Balance	19 A	141	
D	Other Funds		ster.	
Е	. Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 1,048,964	\$ 1,737,857	\$ 2,786,821
F	RPTTF	923,964	1,612,857	2,536,821
G	Administrative RPTTF	 125,000	125,000	250,000
н	Current Period Enforceable Obligations (A+E):	\$ 1,048,964	\$ 1,737,857	\$ 2,786,821

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.

Chair or/17/12 Title Name 18

James Harman 1/17/20 /s/ Date Signature

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	L Syster		S-ICOUIT.	DMWP, LLC	Lingston Settlement Agreement and Retease between Successor Agency and DNAVP, LLC (Perintfl) regarding 132 Creather Avenue Property. Vege expension management and Researe between Successor Agency and DNAVP, LLC (Perintfly magning and DNAVP, LLC Presently magning	Mergad	160,000		\$ 180,000				180,000	9	Constanting					
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					and DMMP, LLC (Hamilt) reparting 132 Coultar Avenue Property			N.						1 1						
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## Placentia Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances July 1, 2015 through June 30, 2016 (Report Amounts in Whole Dollars)

	uant to Health and Safety Code section 34177 (I), Redevelopment Pr			av he listed as a s		t on the ROPS	, but only to the	extent no other funding source is available
Purs	then payment from property tax revenues is required by an enforcea	ble obligation. F	or tips on how to	complete the R	eport of Cash Bal	ances Form, se	e Cash Balanc	e Tips Sheet
OF W	her payment nom property tax revenues is required by an emorecu							
A	В	С	D	E	F	G	н	
				Fund So	urces			
		Bond P	roceeds	Reserve	Balance	Other	RPTTF	
	Cash Balance Information for ROPS 15-16 Actuals	Bonds issued on or before	Bonds issued on or after		Prior ROPS RPTTF distributed as reserve for future	Rent, grants,	Non-Admin and	*
	(07/01/15 - 06/30/16)	12/31/10	01/01/11	retained	period(s)	interest, etc.	Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/15)							
	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.						2,186,823	
	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)						2,186,823	
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 15-16 RPTTF Balances Remaining			No entry require	d			
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	s -	s -	s -	s -	\$ -	\$ -	

	Placentia Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019
ltem #	Notes/Comments

## Recognized Obligation Payment Schedule (ROPS 19-20) - Summary Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: County: Placentia Orange

Curren	t Period Requested Funding for Enforceable Obligations (ROPS Detail)	20A Total December)	19-20B Total (January - June)	ROPS 19-20 Total		
А	Enforceable Obligations Funded as Follows (B+C+D):	\$ - \$		\$ -		
В	Bond Proceeds					
С	Reserve Balance					
D	Other Funds					
Е	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 698,413 \$	1,496,840	\$ 2,195,253		
F	RPTTF	573,413	1,371,840	1,945,253		
G	Administrative RPTTF	125,000	125,000	250,000		
н	Current Period Enforceable Obligations (A+E):	\$ 698,413 \$	1,496,840	\$ 2,195,253		

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.

Brian Probolsky Mairman Title Name Signature Date

#### Placentia Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

							2 2 2 4 5 M ( Th)		hrough June 30					1	1						1
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Project Name/Debt Obliga	tion Obligation Type	Contract/Agreement Execution Date	Contract/Agreement	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 To	al Bond Proceeds		Fund Sources		Admin RPTTF	19-20A Total	Bond Proceeds		Fund Sources	RPTTF	Admin RPTTF	19-20B Total
		11/1/2003	1/1/2028	City of Placentia	Amended & Restated Reimbursement		\$ 23,150,328 3,762,991	N	\$ 2,195,2 \$ 418,4	53 \$ 0			\$ 573,413 352,325		\$ 698,413 \$ 352,325	\$ 0.	\$ 0	\$ 0	\$ 1,371,840 \$ 66,100	125,000	\$ 1,496 \$ 66
2003 COPs City Reimbursen Trustee Fees	Fees	7/1/2014	8/1/2032	US Bank	Trustee Fees for US Bank bond	Merged	28,000	N	\$ 2,0						\$ -				2,000		\$ 2
Administrative Overhead	Admin Costs	7/1/2016	8/1/2032	City of Placentia	Allocated overhead for SA/OB	Merged	3,500,000	N	\$ 250,0	00				125,000	\$ 125,000					125,000	\$ 125
Bond Administration	Fees	8/19/2008	12/31/2017	Harrel & Company	operations Continuing disclosure 2013 Bonds	Merged	237,000	N	\$ 1,5	00					s -				1,500		\$ 1
2013 Tax Allocation Refund E	ond Refunding Bonds Issued After		8/1/2032	US Bank	2013 Tax Allocation Refund Bond	Merged	3,552,513	N	\$ 430,5	76			221,088		\$ 221,088				209,488		\$ 209
Loan Agreement between Cit Placentia and Successor Age (Reso #OB-2014-05)	6/27/12 y of City/County Loans After ncy 6/27/11	1/8/2014	1/8/2018	City of Placentia	Cashflow Loan from City to Successor Agency due to RPTTF shortfall	Merged	0	N	\$						s -						\$
2 2013 Tax Allocation Refund E	lond Reserves	12/3/2013	8/1/2032	US Bank	2013 Bond Debt Service Reserve	Merged	9,955,000	N	\$ 600,0	00					\$-				600,000		\$ 600
6 Real Property Transaction (3 Melrose) between City of Pla and Redevelopment Agency	centia 06/28/11), Property	1/20/2009	6/30/2023	City of Placentia	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	Merged	1,216,658	N	\$ 246,3	76					\$ -				246,376		\$ 246
7 Real Property Transaction (1 Bradford Ave) between City of Placentia and Redevelopmer Agency	of 06/28/11), Property	1/20/2009	6/30/2022	City of Placentia	Real Property Transaction (110 S. Melrose) between City of Placentia and Redevelopment Agency		898,166	N	\$ 246,3	76					\$				246,376		\$ 246
8 SERAF	SERAF/ERAF	5/10/2010	5/10/2011	Orange County Auditor Controller/State of Californi	Balance of SERAF amount for FY 2009 a 10 and FY 2010-11 pursuant to Health and Safety Code Sections 33690 and	9- Merged		N	5						\$ -						S
9 132 Crowther Settlement Age and Release	eement Litigation	1/16/2018	1/16/2050	DMWP, LLC	33690.5. Litigation Settlement Agreement and Release between Successor Agency and DMWP, LLC (Plaintiff) regarding 132 Crowther Avenue Property.	Merged	0	Y	S	-					S -						\$
0 132 Crowther Settlement Age and Release	eement Legal	9/9/2015	9/9/2025	Lawfirm of Jones & Mayer		Merged	0	Y	S	-					\$ -						S
1								N N	S	-					\$ - \$ -						S
3								N N		-					\$ - \$ -						5 5
5								N N		-					\$ - \$ -						S S
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						Placentia	Recognized Oblig	12		50 E	- ROPS Detail										
							July	1, 2019 th	rough June 30, 2	020											
							(Repo	ort Amou	nts in Whole Doll	ars)											
в	с	D	E	F	G	н	I	J	к	L	м	N	0	Р	Q	R	s	т	U	v	
											19-20	A (July - Dece	mber)				19-20	B (January -	June)		
									[			Fund Sources	5					Fund Sources			
Project Name/Debt Obligat	on Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19 T
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## Placentia Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances July 1, 2016 through June 30, 2017 (Report Amounts in Whole Dollars)

	(F	eport Amounts ir	n Whole Dollars)			
Pursuant to Health and Safety Code section 34177 (I), Redevelo source is available or when payment from property tax revenues	opment Property Ta	ax Trust Fund (RP	TTF) may be listed	as a source of pa	vment on the POPS	but only to the system of the system
ource is available or when payment from property tax revenues	s is required by an	enforceable obliga	tion. For tips on ho	w to complete the	Report of Coch Po	b, but only to the extent no other funding
A B	С	D	E	F	G	H
			Fund Sources			Π
	Bond F	roceeds	Reserve Balance	Other Funds	RPTTF	
ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	Comments
Beginning Available Cash Balance (Actual 07/01/16)	1					
RPTTF amount should exclude "A" period distribution amount						
2 Revenue/Income (Actual 06/30/17)		0			0	
RPTTF amount should tie to the ROPS 16-17 total distribution from the						
County Auditor-Controller						
3 Expenditures for ROPS 16-17 Enforceable Obligations		274			1,899,537	
(Actual 06/30/17)						
4 Retention of Available Cash Balance (Actual 06/30/17)					1,364,537	
RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
		07.4				
6 ROPS 16-17 RPTTF Prior Period Adjustment		274	an and the second second and		535,000	
RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC		No entry	required			
6 Ending Actual Available Cash Balance (06/30/17)						
C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)						
	\$ 0	\$ 0 \$				
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	Placentia Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 202
ltem #	Notes/Comments
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