GARDEN GROVE SUCCESSOR AGENCY

RESOLUTION NO. 59-20

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 20-21 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2020 TO JUNE 30, 2021, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE ORANGE COUNTYWIDE OVERSIGHT BOARD AND THE STATE DEPARTMENT OF FINANCE UNDER CALIFORNIA HEALTH AND SAFETY CODE, DIVISION 24, PART 1.85; AND, AUTHORIZING THE POSTING AND TRANSMITTAL OF THE ROPS

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

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation, and most recently by Senate Bill 107 (together, the "Dissolution Law");

WHEREAS, as of February 1, 2012, the Former Agency was dissolved pursuant to the Dissolution Law, and, as a separate public entity, corporate and politic, the Successor Agency to the Garden Grove Agency for Community Development ("Successor Agency") administers the enforceable obligations of the former Agency and otherwise unwinds the Former Agency's affairs, all subject to the review and approval by a seven-member Orange Countywide Oversight Board ("Oversight Board");

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

WHEREAS, Sections 34177(m), 34177(o) and 34179 provide that each ROPS is submitted to, reviewed and approved by the Successor Agency and then reviewed and approved by the Oversight Board before final review and approval by the State Department of Finance ("DOF");

WHEREAS, Section 34177(o) of the Dissolution Law requires that the annual ROPS for the 20-21 A-B fiscal period of July 1, 2020, to June 30, 2021 ("ROPS 20-21 A-B") shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2020;

WHEREAS, pursuant to Sections 34179.6 and 34177(I)(2)(B), the Successor Agency is required to submit the ROPS to the DOF with copies to the County Administrative Officer, the County Auditor-Controller, and the State Controller's Office at the same time that the Successor Agency submits the ROPS to the Oversight Board for review;

WHEREAS, the Successor Agency has reviewed the draft ROPS 20-21 A-B, and desires to approve the ROPS 20-21 A-B and to authorize the Successor Agency staff to transmit the ROPS to the Oversight Board; and

WHEREAS, the Successor Agency staff is directed to post the ROPS 20-21 A-B on the City/Successor Agency website: <u>http://ggcity.org/econdev</u>.

NOW, THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY TO THE GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT:

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

Section 2. Pursuant to the Dissolution Law, the Successor Agency approves the ROPS 20-21 A-B, which schedule is incorporated herein by this reference; provided however, that the ROPS 20-21 A-B is approved subject to transmittal of the ROPS to the Oversight Board for review and approval with copies of the ROPS to be sent concurrently to the DOF, the County Administrative Officer, the County Auditor-Controller, and the State Controller's Office. Further, the Community and Economic Development Director, or her designee, in consultation with legal counsel, is hereby authorized to request and complete meet and confer session(s) with the DOF and authorized to make augmentations, modifications, additions or revisions as may be necessary or directed by DOF, and changes, if any, will be reported back to the Successor Agency and the Oversight Board.

Section 3. After approval by the Oversight Board, the Successor Agency authorizes transmittal of the approved ROPS 20-21 A-B to the DOF, the County Administrative Officer, the County Auditor-Controller, and the State Controller's Office.

Section 4. The Community and Economic Development Director, or her designee, is directed to post this Resolution, including the ROPS 20-21 A-B, on the City/Successor Agency website pursuant to the Dissolution Law.

Section 5. The Secretary of the Successor Agency shall certify to the adoption of this Resolution.

Adopted this 14th day of January 2020.

ATTEST:

<u>/s/ STEVEN R. JONES</u> CHAIR

<u>/s/ TERESA POMEROY, CMC</u> SECRETARY

STATE OF CALIFORNIA) COUNTY OF ORANGE) SS: CITY OF GARDEN GROVE)

I, TERESA POMEROY, Secretary of The City of Garden Grove as Successor Agency to the Garden Grove Agency for Community Development, do hereby certify that the foregoing Resolution was duly adopted by the Successor Agency, at a meeting held on the 14th day of January 2020, by the following vote:

AYES: MEMBERS: (6) BRIETIGAM, O'NEILL, NGUYEN T., KLOPFENSTEIN, NGUYEN K., JONES

NOES: MEMBERS: (0) NONE

ABSENT: MEMBERS: (1) BUI

<u>/s/ TERESA POMEROY, CMC</u> SECRETARY

ATTACHMENT 1 to Successor Agency Resolution No. 59-20 RECOGNIZED OBLIGATION PAYMENT SCHEDULE 20-21 A-B FOR THE ANNUAL FISCAL PERIOD JULY 1, 2020 TO JUNE 30, 2021

(attached)

Recognized Obligation Payment Schedule (ROPS 20-21) - Summary Filed for the July 1, 2020 through June 30, 2021 Period

Successor Agency: Garden Grove

County: Orange

	rrent Period Requested Funding for Enforceable ligations (ROPS Detail)	20-21A Total (July - December)			-21B Total lanuary - June)	ROPS 20-21 Total	
А	Enforceable Obligations Funded as Follows (B+C+D)	\$	3,308,691	\$	26,750	\$	3,335,441
B	Bond Proceeds		-		-		
С	Reserve Balance						-
Ð	Other Funds		3,308,691		26,750		3,335,441
Е	Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$	13,045,184	\$	6,772,765	\$	19,817,949
F	RPTTF		12,788,725		6,516,307		19,305,032
G	Administrative RPTTF		256,459		256,458		512,917
Н	Current Period Enforceable Obligations (A+E)	\$	16,353,875	\$	6,799,515	\$	23,153,390

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 Jones Chair Name Title SternJone 1/14/2020

Garden Grove Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail July 1, 2020 through June 30, 2021

$ \left \begin{array}{cccccccccccccccccccccccccccccccccccc$		_			10	.1	0		.1	.1		0	2		.1
	M	W 20-21B Total		Total	\$6,799,515	*	\$45,000	\$30,300	\$	<i>и</i>)	\$	\$3,100,000	\$1,580,792	\$360,000	\$
	^			Admin RPTTF	\$256,458					1	'				•
	•	an - Jun)	ces	RPTTF	\$6,516,307	•	45,000	30,300	'	1	'	3,100,000	1,580,792	360,000	'
	-	21B (J	and Sour	Other Funds	\$26,750		'	'		1	'	•		'	
	s	ROPS 2	Ē	Reserve Balance	\$		'	'	,	'	'	•		'	'
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	æ			Bond Proceeds	\$										
	o		20-21A		\$16,353,875	\$	ф	\$ 148,750	4	4	\$15,917	4	\$	ф	\$6,434,945
	٩			Admin RPTTF	256,459	'	'	'					'	•	
B C D E F G M I J K I M Project Name "Ngafer "Ngafer Evention Project "Description	0	I - Dec)	es		\$12,788,725		1	148,750	'		15,917	•	•	1	6,434,945
B C D E F G M I J K I M Project Name "Ngafer "Ngafer Evention Project "Description	z	20-21A (Ju	und Sourc	Other Funds	3,308,691		,	'	'	,	'	'	,		
B C D E F G H I J K L Project Name Type Description Payes Contentining Repear Payes	×	ROPS	-	eserve alance	\$	'	'	'	'	1	'	'	'	1	'
B C D E F G H I J K Project Name Type Total Agreement Collapsion Project Collapsion Project Y \$ \$ Reparty CRA Memory CRA Denote Rescolor Dolo E F G H I J K \$	-			Bond R Proceeds B	*	'	,	1	'	,	'	'	'	•	'
B C D E F G H I Project Name Coligation Agreement Agreements Besol	×			20-21 Total	\$23,153,390	\$	\$45,000	\$179,050	\$	<i>ч</i>	\$15,917	\$3,100,000	\$1,580,792	\$360,000	\$6,434,945
B C D E F G H I Project Name Coligation Agreement Agreements Besol	-		Retired			7	z	z	۲	~	z	z	z	z	z
B C D E F G H Project Name Type Date Date Description Project Myatt Date Date Date Date Description Project Myatt Date Date Date Date Description Project Myatt Description Parements D00/12018 Description Project Myatt Description Agreements Description Project CPA. Matella Bonds Issued D6/10/1 100/12027 US. Bank Land CPA. Matella Bonds Issued D6/10/1 100/12027 US. Bank Land CPA. Matella Bonds Issued District Union Date CPA. CPA. Matella Bonds Issued D6/10/1 100/12027 US. Bank Land CPA. Matella Bonds Issued D6/10/1 100/12027 US. Bank CPA. CPA. Matella <td< td=""><td>-</td><td>ļ</td><td></td><td></td><td>\$113,892,626</td><td>•</td><td>3,970,400</td><td>945,950</td><td>,</td><td></td><td>45,000</td><td>10,154,260</td><td>8,520,000</td><td>3,300,000</td><td>7,200,000</td></td<>	-	ļ			\$113,892,626	•	3,970,400	945,950	,		45,000	10,154,260	8,520,000	3,300,000	7,200,000
B C D E F Project Name Obligation Execution Tagreement Agreement Agreement Agreement Hyatt Business 60/11 09/10/12013 CPA1LLC Perinnation Hyatt Business 60/11 09/10/12013 Perinnation Payee Katella DoPA/DDA/ 06/10/1 10/01/2003 Heitage Milege Mole Cottages DPA Execution 2008 07/31/2017 Costations Katella Bonds Issued 06/10/1 10/01/20027 U.S. Bank Milege Mole Cottages Charges Dol<	Ŧ		Project	Area		C.P.A.	C.P.A.	C.P.A.	C.P.A.	C.P.A.	C.P.A.	n/a	C.P.A.	C.P.A.	C.P.A.
B C D E F Project Name Obligation Execution Tagreement Agreement Agreement Agreement Hyatt Business 60/11 09/10/12013 CPA1LLC Perinnation Hyatt Business 60/11 09/10/12013 Perinnation Payee Katella DoPA/DDA/ 06/10/1 10/01/2003 Heitage Milege Mole Cottages DPA Execution 2008 07/31/2017 Costations Katella Bonds Issued 06/10/1 10/01/20027 U.S. Bank Milege Mole Cottages Charges Dol<	9		Decrintion			Cost of Project Improvements	Land Acquisition and Project Improvements	Land Acquisition and Project Improvements	Office Space Rent (Payments in Aug and Feb)	Land Acquisition - Estimated Monthly Payments - Variable Interest	Quarterly Soil/ Ground Water Monitoring Events	Repayment of Housing Fund from SERAF/ ERAF	Site Assembly/ Project Assistance	Project Assistance & Site Assembly & Preparation Costs	Site Preparation Costs
B C D E Project Name Chigation Execution Execution Execution Hyatt Business 66011 0501/2018 Execution Date Hyatt Business 66011 0501/2018 Execution Date Regency, CPA Ibusiness 66011 0501/2018 Date Date Regency, CPA Ibusiness 66011 0501/2018 Date Date Regency, CPA Ibusiness 06011 1001/2027 Contages Date Cottages CPA Construction 2008 Dot01/2027 Date Vice Construction 2008 D01/2027 D01/2027 D01/2027 Cottages CPA Construction 2008 D01/2027 D01/2027 Note 1231/2017 Lesse D01/2017 D01/2020 Materiark Miscellaneous D01/4 D1/21/2017 Lesse Donor B6001/1 D6/01/20202 Matk DDA <t< td=""><td>Ŀ</td><td></td><td>Davee</td><td>2062</td><td></td><td>g</td><td>ote ance</td><td></td><td>e mity</td><td></td><td></td><td>Sug</td><td>Q</td><td></td><td>ы.</td></t<>	Ŀ		Davee	2062		g	ote ance		e mity			Sug	Q		ы.
B C D Project Name Coligation Execution Hyatt Business 6001/1 Hyatt Business 6001/1 Regency CPA Business 6001/1 Regency CPA Business 6001/1 Regency CPA Business 500 Agreements 2000 60/10/1 Regency CPA Agreements 2004 Agreements 2000 2004 Katella Bonds Issued B/10/1 2004 Note 12/31/10 2001 Note 12/31/10 2001 Note 12/31/10 2004 Payments Miscellaneous 2004 Payments Miscellaneous 2001 Union Bank Diate 2011 Union Bank Diate 2011	ш		Agreement	Date		09/01/2018		10/01/2027	07/31/2017	06/01/2020	06/30/2023	12/31/2020	12/31/2026	06/26/2025	12/31/2020
B C Project Name Obligation Type Type Hyatt Business Hyatt Business Hyatt Congation Hyatt OpNUDDA/ Katella OpNUDDA/ Cottages OPA Construction Note 2231/10 Note 12/31/10 Note 12/31/10 Note Lease Payments Miscellaneous Payments Miscellaneous Payments Miscellaneous Payments Miscellaneous Payments Miscellaneous Payments Miscellaneous Payments Third-Party Deficit Loans Materpark Miscellaneous Materpark Business Housing Fund SERAF/ERAF Deficit Business Housing Fund SERAF/ERAF Deficit Agreements Brookhuntst Construction	•		Fvention	Date		06/01/ 2000	06/10/ 2008	06/10/ 2008	03/04/ 1994			02/01/ 2012	05/12/ 2009	06/26/ 2001	11/23/ 2010
A B # Project Name 2 Hyatt 2 Hyatt 2 Hoat 3 Regency OPA 6 Katella 7 Katella 7 Katella 9 Contages OPA 9 Contages OPA 14 Union Bank 15 Sycamore 16 Sycamore 17 Materpark 18 Housing Fund 19 Waterpark 10 Waterpark 11 Waterpark 12 Site B2 DDA 20 Site B2 DDA 22 Brookhurst 22 Brookhurst	U					Its		Bonds Issued On or Before 12/31/10	Miscellaneous	arty		SERAF/ERAF		ts.	
A #### # 2 2 ##### A 1 7 7 2 2 1 19 119 119 220 220 220 220 220 220 220 220 220 22	8					Hyatt Regency OPA	Katella Cottages OPA		at st		Sycamore Walk DDA	Housing Fund Deficit			A
	A									4	16	18	19		

\$256,458 \$514,225 \$29,105 \$26,750 \$24,476 ŝ ŵ ŝ ŝ ŵ ŵ 20-21B Total ≥ 256,458 Admin RPTTF > 514,225 24,476 29,105 RPTTF ROPS 20-21B (Jan - Jun) • Fund Sources 26,750 Other Funds s T Reserve Balance . Bond Proceeds œ \$3,365,125 \$256,459 \$29,105 \$26,749 \$24,474 ц 64 \$ ŵ \$1,490,971 \$1,790,971 20-21A Total ø 256,459 Admin RPTTF ۵. 29,105 24,474 3,365,125 RPTTF M N 0 ROPS 20-21A (Jul - Dec) Fund Sources 26,749 1,490,971 1,790,971 Other Funds Reserve Balance M Bond Proceeds _ \$3,879,350 \$58,210 \$53,499 \$512,917 \$48,950 ROPS 20-21 Total ф \$1,790,971 \$1,490,971 \$ \$ \$ ¥ Retired z z z z z z z z z z z 205,000 Total Outstanding R Obligation 242,000 81,501 1,490,971 25,199,225 4,000,000 1,790,971 _ Project Area C.P.A. т n.a. Settlement of Former Agency Lawsuit Associated with Item 19 Legal Costs (Associated with project items 19 & 20 Management (and Maintenance of Successor Agency Owned Property Awaiting Development or Disposal Appraisals for Properties on the Long Range Property Management Attorneys Fees (Administrative Allowance per AB 1484 Refunding of 2003 Tax Allocation project coordination / Labor associated w/ Labor associated w/ project coordination / Description management management See Notes. See Notes. c Bonds Plan) U.S. Bank National Association SYCR and WSS Firms Payee Public Counsel u_ City of Garden Grove City of Garden Grove City of Garden Grove Various City of Garden Grove 06/30/2015 Various Wang B Agreement Termination Date 12/31/2020 12/31/2020 12/31/2020 12/31/2018 06/26/2025 06/30/2019 12/31/2026 12/31/2020 10/01/2029 06/05/2020 ш Execution Date greement 06/26/ 2001 01/01/ 2014 06/26/ 2001 06/26/ 2014 02/01/ 2012 07/29/ 2002 07/29/ 09/20/ 06/05/ 2015 11/23/ 2010 07/01/ 2015 Refunding [Bonds Issued 2 After 6/27/12 Project Management Costs Property Maintenance Project Management Costs Administrative Admin Costs Allowance Property Dispositions Admin Costs Obligation Type Property Dispositions Litigation Litigation ں Legal Project Management for Item 20 -Site B2 Project Legal 1 for Items 19-20 Brookhurst Triangle DDA Brookhurst Triangle DDA Project Management for Item 22 -Brookhurst Agency Property Maint/ Management Project Name Appraisals(s) Limon Law Suit Settlement Limon Law Suit 2014 Tax Allocation Refunding Bonds 8 # A 24 35 27 3 33 3 37 ŝ 4 47 49

					-	-	-	-			-	
W 20-21B	Total		υh	*	\$3,340	\$2,340	\$800	\$37,500	\$788,125	<i>и</i> р	\$304	*
>	Admin RPTTF					-	1	1	1		•	
U an - Jun) es	RPTTF		•	'	3,340	2,340	800	37,500	788,125	•	304	•
S T U ROPS 20-21B (Jan - Jun) Fund Sources	Other		1	'	1	•	'	1	'			'
s ROPS 2 Fi	Reserve Balance			'	'	•	'	1	,		'	'
œ	Bond Reserve Other Proceeds Balance Funds		'	'		•		1	'	'		
Q 20-21A			\$	ф	\$ 3,340	\$2,340	\$800	\$37,500	\$2,726,125	ф	\$304	ф
۹.	Admin RPTTF		'	'		•	'	'	'			
0 II - Dec) es	RPTTF		1		3,340	2,340	800	37,500	2,726,125	1	304	1
M N 0 ROPS 20-21A (Jul - Dec) Fund Sources	Other Funds		,	'	'						'	
ROPS	Reserve Balance		'	'	'	'	'	,	'	,	'	'
-	Bond Proceeds		1	'	'	'	'	1			'	•
K ROPS			\$	<i>ы</i>	\$6,680	\$4,680	\$1,600	\$75,000	\$3,514,250	<i>ф</i>	\$608	ф
	Retired		z	z	z	z	z	z	z	z	z	~
	Outstanding Obligation		•		155,320	241,420	16,000	100,000	46,234,000		608	
H Project	Area		C.P.A.		C.P.A.	C.P.A.	C.P.A.	C.P.A.	C.P.A.	C.P.A.	C.P.A.	-
Georgian	Description	Court Ruling	Replacement Housing Obligation per Judgement/ Court Ruling	Administration of the Housing Successor	Fees associated with Bond payment	Fees associated with Bond payment	Fees associated with Note	Attorneys Fees per Judgement/ Court Ruling	Refunding Bonds issued associated with project item 19	Labor associated w/ project coordination / management	Fees associated with loan	Reimbursement of unfunded CaIPERS Pension Liabilities
F	Payee		Various	Garden Grove Housing Authority	U.S. Bank National Association	L	_	06/05/2020 SYCR and WSS Firms	U.S. Bank	City of Garden Grove	06/01/2020 Union Bank of California	City of Garden Grove
D E Agreement Agreement Everticen Termination	Termination Date		06/05/2020 Various	06/30/2016 Garden Grove Housing Authorit	10/01/2029 U.S. Bank National Associatio	12/31/2026 U.S. Bank National Association	10/01/2027 U.S. Bank National Association	06/05/2020	10/01/2033 U.S. Bank	12/31/2026 City of Garder Grove	06/01/2020	06/30/2018 City of Garden Grove
<u> </u>	Execution Date		06/05/ 2015	01/01/ 2016	06/26/ 2014	05/12/ 2009	06/10/ 2008	06/05/ 2015	10/01/ 2016	06/26/ 2009	05/01/ 2008	02/01/ 2012
	Type		Litigation	Admin Costs	Fees	Fees	Fees	Legal	Bonds issued 10/01/ After 12/31/10 2016	Business Incentive Agreements	Fees	Unfunded Liabilities
B Dmiant Nama	Project Name	Settlement/ Judgement	Limon Law Suit Settlement/ Judgement	Housing Successor Administration	ltem 39 Trustee Fee (2014 TARB)	ltem 19 Trustee Fee (Waterpark Bond)	Item 7 Trustee Fee (Katella Cottages Note)	Successor Agency Legal Fees for Limon Litigation (Item 49 & 50)	2016 Tax Allocation Bonds (for Waterpark Hotel, Item 19)	Project Management for Item 19 - Water Park	Item 14 Dissemination Fees	Unfunded CalPERS Pension Liabilities 2011-12
	#		20	2	22	53	54	55	56	57	8	65

	الم								
×	20-21B Total		lota		~				
>			Admin RPTTF	•	'	•	•	•	•
-	an - Jun)	ces	RPTTF	•			•		•
-	ROPS 20-21B (Jan - Jun)	Fund Sources	Other Funds	•	•	•	•	•	•
s	ROPS	"	Reserve Other Balance Funds	•		•	•	•	•
~			Bond Reserve Other Proceeds Balance Funds						
ø		20-21A	lotal	\$	\$	\$	\$	\$	\$
•			Admin RPTTF	•		•	•	•	•
•	I-Dec)	es	RPTTF						•
z	ROPS 20-21A (Jul - Dec)	Fund Sources	Other Funds	•		•	•	•	•
2	ROPS	E	Reserve Balance	•		•	•	•	•
-			Bond Reserve Proceeds Balance			•			
×		ROPS	20-21 lotal	\$	\$	\$	\$	\$	\$
-		tired		7	~	7	7	Y	7
-	Tata	Outstanding Retired ROPS	Obligation			•			
Ŧ			Area						
9		Description	-	Reimbursement of unfunded CalPERS Pension Liabilities	Unfunded CalPERS Pension Liabilities				
۰	Payee								Cal PERS
ш	tormorray	Agreement Termination Date		06/30/2018 City of Garden Grove	10/01/2033 Cal PERS				
٩	Agreement Execution Termination Date Date		Date	07/01/ 2012	07/01/ 2013	07/01/ 2014	07/01/ 2015	07/01/ 2016	07/01/ 2017
J	Obligation Type		lype	Unfunded Liabilities	Unfunded Liabilities	Unfunded Liabilities	Unfunded Liabilities	Unfunded Liabilities	Unfunded Liabilities
•	Item Project Name		-	Unfunded CaIPERS Pension Liabilities 2012-13	Unfunded CaIPERS Pension Liabilities 2013-14	Unfunded CaIPERS Pension Liabilities 2014-15	63 Unfunded CalPERS Pension Liabilities 2015-16	Unfunded CaIPERS Pension Liabilities 2016-17	65 Unfunded CalPERS Pension Liabilities 2017-18
A		fem	##	9	61	62	83	54	59

Garden Grove Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances July 1, 2017 through June 30, 2018 (Report Amounts in Whole Dollars)

	Pursuant to Health and Safety Code section 34177 (I), 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	В	С	D	E	F	G	Н
	ROPS 17-18 Cash Balances			Fund Sources		Comments	
	(07/01/17 - 06/30/18)	Bond P	roceeds	Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.	175,517	3,881,440		363,814		
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller				252,140	20,320,118	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)				121,659	17,573,228	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				296,778		As per the determination letter dated April 9, 2019, \$296,778 of other funds will be applied to Line #14 on ROPS 19-20
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC			No entry required		2,746,890	
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$175,517	\$3,881,440	\$-	\$197,517	\$-	

Garden Grove
Recognized Obligation Payment Schedule (ROPS 20-21) - Notes
July 1, 2020 through June 30, 2021

Marra #	
Item #	Notes/Comments
2	
6	
7	
9	
14	
16	
18	
19	This item has a Final and Conclusive Determination approved on February 6, 2013 by DOF. Request is for a TOT differential per section 408, paragraph two, of the First Amended and Restated Disposition and Development Agreement.
20	Anticipated work for current ROPS delay and will not be done until ROPS 20-21. Asking amount previously approved for ROPS 19-20 be approved for ROPS 20-21 in order to complete the work.
22	Utility work anticipated in ROPS 19-20 will continue through ROPS 20-21. Requesting previously approved ROPS 19-20 funds to be approved for ROPS 20-21 to complete the work. DDA requires Successor Agency pay Developer \$6,400,000 at closing of Phase II Property from Housing Set Aside Fund if developer increases number of affordable rental units from 60 to 120 per Section 510 of DDA. Developer has committed to increase # of affordable units & is requesting Successor Agency pay them \$6,400,000 at closing of Phase II. All cash balances in the Housing Set Aside Fund were distributed to the affected taxing entities upon dissolution of the former Agency. The Successor Agency is requesting the \$6,400,000 payment due to Developer required by Section 510 be paid from ROPS20-21.
24	
25	
27	
31	
33	This property was acquired 2002 as part of the Brookhurst Triangle Project. Section 30 of the Purchase and Sale Agreement indicates that any future sales proceeds over the amount initially paid by the Agency to the original seller are to be split 50/50 between the original seller and the City of garden Grove. Per the DOF Final Determination Letter dated May 17, 2017, the funding source for these line items should be "Other Funds". Due to delays in removal of utilities from the site the sale and transfer of property previously scheduled in ROPS 19-20 will now take place in ROPS 20-21.
34	This property was acquired 2002 as part of the Brookhurst Triangle Project. Section 30 of the Purchase and Sale Agreement indicates that any future sales proceeds over the amount initially paid by the Agency to the original seller are to be split 50/50 between the original seller and the City of garden Grove. Per the DOF Final Determination Letter dated May 17, 2017, the funding source for these line items should be "Other Funds". Due to delays in removal of utilities from the site the sale and transfer of property previously scheduled in ROPS 19-20 will now take place in ROPS 20-21.
37	

39	
40	
47	
49	
50	
51	
52	
53	
54	
55	
56	
57	
58	
59	
60	
61	
62	
63	
64	
65	