

## Orange Countywide Oversight Board

Date: 1/21/2020

Agenda Item No. 5B

From: Successor Agency to the Buena Park Redevelopment Agency

Subject: Resolution of the Countywide Oversight Board Approving Annual Recognized Obligation Payment Schedule (ROPS) and Administrative Budget

Recommended Action:

Approve resolution approving FY 2020-2021 ROPS and Administrative Budget for the Buena Park Successor Agency

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The Buena Park Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2020-2021.

Pursuant to Section 34177 of the Health and Safety Code (“HSC”), in order to make payments on enforceable obligations, the Successor Agency is required to prepare a Recognized Obligation Payment Schedule (“ROPS”) annually. The Successor Agency to the Buena Park Redevelopment Agency (“Successor Agency”) must submit ROPS 20-21, after approval by the Countywide Oversight Board, to the County Auditor-Controller, the State Controller, the State Department of Finance (“DOF”), and posted on the City’s website by February 1, 2020.

The attached Recognized Obligation Payment Schedule (ROPS) for July 1, 2020 through June 30, 2021 (ROPS 20-21) and Administrative Budget are being presented to the Countywide Oversight Board for approval. Items on ROPS 20-21 include those previously approved by the DOF as well as new obligations associated with the refinance of agency bonds and attorney litigation fees involving two former agency properties. The Countywide Oversight Board approved the resolution to refinance the bonds on June 30, 2019. The bond refinance will result in approximately \$16.1 million in savings to the RPTTF and an increased RPTTF residual distribution to taxing agencies.

Attorney litigation fees are associated with two (2) former redevelopment agency properties that were sold pursuant to the Long-Range Property Management Plan (LRPMP):

- The property located at 7711-7733 Beach Boulevard is in litigation due to the developer’s failure to comply with the purchase and sale agreement and development agreement to build a 53,000 square foot butterfly and nature habitat entertainment/educational facility, full-service restaurant with outdoor dining and related site improvements. The developer has filed a cross-complaint against the city and successor agency.
- The property located at 7851 Beach Boulevard also involves litigation for the developer’s failure to comply with the purchase and sale agreement and development agreement to build a 5-story, 149 room Aloft Hotel with indoor pool, fitness center, conference/meeting space, 2 restaurants, and surface parking.

Agenda Report to Countywide Oversight Board

Successor Agency to the Buena Park Redevelopment Agency

Subject: Resolution of the Countywide Oversight Board Approving Annual Recognized Obligation Payment Schedule (ROPS) and Administrative Budget

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ROPS 20-21 include the following items:

Item	Description
8	Administrative budget as allowed by Health and Safety Code Section 34171(b)
14	An agreement with Sunrise Buena Park (Buena Park Mall) requiring the Successor Agency to reimburse a percentage of tax increment and sales tax generated by the Mall
17	An agreement with The Source requiring the Successor Agency to reimburse a percentage of tax increment and sales tax generated by the development
19	The Beach Boulevard Streetscape Project is funded with from 2008 Series B bond proceeds. The project includes new landscaping, iconic signage, pedestrian walkways, medians and palm tree lighting along Beach Boulevard in the entertainment corridor. The project also includes public and landscape improvements associated with the development of four (4) former redevelopment properties along the entertainment corridor.
60	Bank administration fee for outstanding bonds
67-70	Bond payments and reserve amounts for Tax Allocation Refunding Parity Bonds, 2019 Series A and 2019 Series B
71	Attorney litigation fees associated with litigation of two former redevelopment agency properties allowed pursuant to Health & Safety Code Section 34171(F)(i) and (F)(ii); successor agency portion only
72	Professional bond disclosure services

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. The administrative budget amount being requested for ROPS 20-21 is \$250,000, which is the minimum amount authorized per Health and Safety Code Section 34171(a)(2). This amount is consistent with the amounts requested and approved by the Department of Finance (DOF) in previous years. The proposed administrative budget includes staff salaries and benefits, legal and consulting expenses, computer maintenance and information technology support, administrative support services, office rent, utilities, building maintenance, and office equipment and supplies. The amount requested does not represent the full costs associated with administering the "wind down" of the Successor Agency. The administrative support services only represents a small portion of the direct and indirect cost associated with the City Council, City Clerk, Finance, Community Development, Economic Development, Public Works, and other related staff.

The administrative costs will be funded by RPTTF revenues. The estimated Administrative Budget below includes staff time and consulting fees required to carry out the Successor Agency activities:

Administrative Budget Request

Salaries/Benefits City Manager/Executive Director Senior Management Analyst Senior Administrative Assistant	\$ 118,018
Administrative Support Services Finance, City Clerk, City Council, Community Development, Public Works	\$ 15,002
Operating Expenses Utilization of city equipment, facilities, mail, janitorial services, computer and telephone, utilities and facilities maintenance	\$ 52,980
Legal/Consulting Fees General legal fees associated with the “wind down” of the RDA, preparation of the arbitrage report related to outstanding bonds, HdL property and sales tax preparation and consultants needed to carry out the “wind down” of the former RDA.	\$ 64,000
Total	\$ 250,000

Below is a brief summary of the job duties performed by direct and supportive staff associated in the “wind down” of the former redevelopment agency:

- City Manager/Executive Director – Overall direction and oversight of the entire dissolution process. Attends Successor Agency, Oversight Board and Meet and Confer Meeting with the Department of Finance, reviews City Council staff reports and resolutions, and ensures compliance terms of purchase and sale agreements and development agreements of former redevelopment agency properties.
- Senior Management Analyst – Responsible for the oversight and the winding down of Successor Agency actions, projects, agreements and enforceable obligations. Prepares the ROPS, Administrative Budget, Meet and Confer Requests, Prior Period Adjustments, and liaison to the Department of Finance, Answers inquiries and provides documentation requested to Oversight Board, Department of Finance, County Auditor-Controller, and other related agencies or public.
- Senior Administrative Assistant – Prepares agenda reports to the City Council and Oversight Board, check requests, travel, scheduling meetings, and processes payroll and invoices.
- Finance – Reviews/process enforceable obligation payments, assists in the preparation of the ROPS cash balance sheets and Prior Period Adjustment forms,, reviews annual financial statements, preparation of Comprehensive Annual Financial Report (CAFR) for Successor Agency, monitors bond disclosure requirements, preparation of annual audits, process payroll and invoices, and other related items associated with “wind down” of the former redevelopment agency.

- City Council – Attendance at Successor Agency meetings and reviewing/approving related materials.
- City Clerk – Preparation of Successor Agency meetings, agendas, minutes and resolutions.
- Community Development/Economic Development/Public Works – Assists with the administration and compliance of former redevelopment agreements, purchase and sale and development agreements.

The ROPS 20-21 and Administrative Budget were approved by the Buena Park Successor Agency at its meeting on January 14, 2020.

#### Impact on Taxing Entities

Payments for enforceable obligations on the approved ROPS 20-21 for the period of July 1, 2020 through June 30, 2021 will be paid from the Redevelopment Property Tax Trust Fund (RPTTF). Taxing entities will continue to receive statutory pass-through payments and residual RPTTF.

#### Staff Contact(s)

Buena Park Successor Agency staff contact is as follows:

Jim Vanderpool, City Manager  
(714) 562-3550 or via email at [jvanderpool@buenapark.com](mailto:jvanderpool@buenapark.com)

Ruben Lopez, Economic Development Administrator  
(714) 562-3592 or via email at [rlopez@buenapark.com](mailto:rlopez@buenapark.com)

#### Attachments:

1. Proposed Oversight Board Resolution Approving ROPS 20-21 and Exhibit A – Recognized Obligation Payment Schedule (ROPS 20-21)
2. Proposed Oversight Board Resolution Approving Administrative Budget for FY 20-21 and Exhibit A - Administrative Budget for FY 20-21
3. Placeholder for Pending Resolutions from Buena Park Successor Agency for ROPS 20-21 and Administrative Budget for FY 20-21
4. ROPS and Administrative Budget for ROPS 18-19
5. ROPS and Administrative Budget for ROPS 19-20
6. Department of Finance Letter approving ROPS 18-19
7. Department of Finance Letter approving ROPS 19-20

Resolution No. 20-\_\_\_\_

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH OVERSIGHT OF THE SUCCESSOR AGENCY TO THE BUENA PARK REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2020 THROUGH JUNE 30, 2021, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND TAKING CERTAIN RELATED ACTIONS

WHEREAS, pursuant to Health and Safety Code Section 34177(o), the Successor Agency to the Buena Park Redevelopment Agency (the “Successor Agency”) must prepare a Recognized Obligation Payment Schedule listing the anticipated payments for enforceable obligations to be made by the Successor Agency during the fiscal period from July 1, 2020 through June 30, 2021 (“ROPS 20-21”) and submit ROPS 20-21 to the Oversight Board (the “Oversight Board”) for approval; and

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

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 20-21 to the State Department of Finance (the “DOF”), the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2020, and (ii) post a copy of the Oversight Board-approved ROPS 20-21 on the Successor Agency’s website;

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

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 20-21, 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 Oversight Board-approved ROPS 20-21 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 20-21 on the Successor Agency’s Internet website (being a page on the Internet website of the City of Buena Park).

Section 3. The officers 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 but not limited to requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and making adjustments to ROPS 20-21 pursuant to the DOF’s instructions, and any such actions previously taken are hereby ratified and confirmed.

**EXHIBIT A**

**SUCCESSOR AGENCY TO THE BUENA PARK REDEVELOPMENT AGENCY  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 20-21)  
(July 1, 2020 – June 30, 2021)**

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

**Successor Agency:** Buena Park

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>20-21A Total (July - December)</b>	<b>20-21B Total (January - June)</b>	<b>ROPS 20-21 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 238,000</b>	<b>\$ 150,000</b>	<b>\$ 388,000</b>
B Bond Proceeds	238,000	150,000	388,000
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 7,072,082</b>	<b>\$ 6,496,594</b>	<b>\$ 13,568,676</b>
F RPTTF	6,947,082	6,371,594	13,318,676
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 7,310,082</b>	<b>\$ 6,646,594</b>	<b>\$ 13,956,676</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.

\_\_\_\_\_  
Name Title

/s/ \_\_\_\_\_  
Signature Date

**Buena Park**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail**  
**July 1, 2020 through June 30, 2021**

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 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$212,778,846		\$13,956,676	\$238,000	\$-	\$-	\$6,947,082	\$125,000	\$7,310,082	\$150,000	\$-	\$-	\$6,371,594	\$125,000	\$6,646,594
2	2003 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	06/17/2003	09/01/2024	Union Bank	Bonds-Housing & Non-Housing Projects	Consolidated	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
3	2008 Tax Allocation Bonds, Series A	Bonds Issued On or Before 12/31/10	02/26/2008	09/01/2035	Union Bank	Bonds-Housing & Non-Housing Projects	Consolidated	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
4	2008 Tax Allocation Bonds, Series B	Bonds Issued On or Before 12/31/10	06/04/2008	09/01/2023	Union Bank	Bonds-Housing & Non-Housing Projects	Consolidated	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
6	Judgment-Jonathan Lehrer-Graiwer	Litigation	04/21/1993	07/03/2031	Housing Set-Aside Fund	Affordable Housing Requirements	Consolidated	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
8	Personnel and Operating Costs - Administrative Cost Allowance	Admin Costs	11/19/1979	05/07/2033	City of Buena Park	Admin., Personnel, Fac., & Operating Costs	Consolidated	5,750,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
14	Pledge-Developer Disposition Agmt	OPA/DDA/Construction	08/26/2003	09/30/2033	Sunrise Buena Park (BP Mall)	Tax Increment Reimbursement	Consolidated	15,004,122	N	\$558,518	-	-	-	558,518	-	\$558,518	-	-	-	-	-	\$-
17	Developer Disposition Agreement	OPA/DDA/Construction	10/26/2010	09/28/2044	The Source	Tax Increment Reimbursement	Consolidated	56,297,195	N	\$639,887	-	-	-	639,887	-	\$639,887	-	-	-	-	-	\$-
19	Entertain.Corridor (Ezone) Action Plan	Professional Services	06/04/2008	09/01/2035	TBD	Bond Proceeds for Design & Streetscape	Consolidated	1,138,023	N	\$388,000	238,000	-	-	-	-	\$238,000	150,000	-	-	-	-	\$150,000
60	Bond Administration Fee	Fees	01/19/2000	09/01/2035	Union Bank	Bond Administration Fees	Consolidated	90,000	N	\$6,000	-	-	-	-	-	\$-	-	-	-	6,000	-	\$6,000
66	City Loan to Former Redevelopment Agency	City/County Loan (Prior 06/28/11), Other	09/25/1995	07/09/2031	City of Buena Park	Repayment of former Agency loan to City of Buena Park	Consolidated	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
67	Tax Allocation Refunding Parity Bonds, 2019	Bonds Issued After 12/31/10	11/13/2019	09/01/2035	Union Bank	Refinance 2003 and 2008 Series A Bonds	Consolidated	55,973,440	N	\$3,820,800	-	-	-	2,955,900	-	\$2,955,900	-	-	-	864,900	-	\$864,900



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 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	Series A																					
68	Taxable Tax Allocation Refunding Parity Bonds, 2019 Series B	Bonds Issued After 12/31/10	11/13/2019	09/01/2023	Union Bank	Refinance 2008 Series B Bonds	Consolidated	11,200,063	N	\$2,821,424	-	-	-	2,742,777	-	\$2,742,777	-	-	-	78,647	-	\$78,647
69	Tax Allocation Refunding Parity Bonds, 2019 Series A	Reserves	11/13/2019	09/01/2035	Union Bank	Refinance 2003 and 2008 Series A Bonds	Consolidated	55,973,440	N	\$2,644,900	-	-	-	-	-	\$-	-	-	-	2,644,900	-	\$2,644,900
70	Taxable Tax Allocation Refunding Parity Bonds, 2019 Series B	Reserves	11/13/2019	09/01/2023	Union Bank	Refinance 2008 Series B Bonds	Consolidated	11,200,063	N	\$2,723,647	-	-	-	-	-	\$-	-	-	-	2,723,647	-	\$2,723,647
71	Attorney Litigation Fees	Litigation	09/01/2018	08/30/2044	Alvarez-Glasman & Colvin	Attorney fees associated with litigation.	Consolidated	100,000	N	\$100,000	-	-	-	50,000	-	\$50,000	-	-	-	50,000	-	\$50,000
72	Bond Disclosure Fees	Professional Services	03/06/2008	09/01/2035	Harrell & Company Advisors, LLC	Bond Servicing - Annual Reports	Consolidated	52,500	N	\$3,500	-	-	-	-	-	\$-	-	-	-	3,500	-	\$3,500

**Buena Park**  
**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 (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
	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)	Fund Sources					Comments
		Bond Proceeds		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.	9,759,441			116,619	153,365	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	89,861			76,797	8,865,538	ROPS 17-18 A - \$6,753,894 ROPS 17-18 B - \$2,111,644
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)	558,938			168,515	8,822,143	Interest accrued in the 2003/2008A/2008B bond reserve funds held with fiscal agent for \$39,647 were used to offset 2003/2008A/ 2008B bond debt service payments.
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)	7,904,462					
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				
6	Ending Actual Available Cash Balance (06/30/18)	\$1,385,902	\$-	\$-	\$24,901	\$196,760	

	C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)						
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**Buena Park**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - Notes**  
**July 1, 2020 through June 30, 2021**

Item #	Notes/Comments
2	Bonds refinanced - obligation retired.
3	Bonds refinanced - obligation retired.
4	Bonds refinanced - obligation retired.
6	Obligation retired.
8	Administrative cost allowance.
14	Agreement requires former Agency to pay a percentage of tax increment and sales tax generated by the Buena Park Downtown (Mall).
17	Agreement require former Agency to pay a percentage of tax increment and sales tax generated by The Source.
19	Bond proceeds for the Beach Boulevard Streetscape Project includes construction of medians, sidewalks, landscaping, lighting, signage, etc.
60	Trustee fees are estimated.
66	Obligation retired.
67	On September 27, 2019, the Dept. of Finance approved OB Resolution No. OB-2019-025 for the issuance and sale of refunding bonds regarding 2003 Tax Allocation Bonds, 2008 Tax Allocation Bonds, Series A and 2008 Tax Allocation Bonds, Series B.
68	On September 27, 2019, the Dept. of Finance approved OB Resolution No. OB-2019-025 for the issuance and sale of refunding bonds regarding 2003 Tax Allocation Bonds, 2008 Tax Allocation Bonds, Series A and 2008 Tax Allocation Bonds, Series B.
69	This a reserve for the September 1, 2021 debt service required per the Indenture.
70	This a reserve for the September 1, 2021 debt service required per the Indenture.
71	Attorney fees associated with litigation of two former Redevelopment Agency properties.
72	Bond Disclosure Fees for annual bond reports

Resolution No. 20-\_\_

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD  
WITH OVERSIGHT OF THE SUCCESSOR AGENCY TO THE BUENA  
PARK REDEVELOPMENT AGENCY APPROVING PROPOSED  
ADMINISTRATIVE BUDGET FOR THE FISCAL PERIOD FROM  
JULY 1, 2020 THROUGH JUNE 30, 2021, AND TAKING CERTAIN  
RELATED ACTIONS

WHEREAS, pursuant to Health and Safety Code Section 34177(j), the Successor Agency to the Buena Park Redevelopment Agency (the "Successor Agency") must prepare a proposed administrative budget for each fiscal period (commencing July 1) and submit each proposed administrative budget to the Orange Countywide Oversight Board (the "Oversight Board") for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177(j), commencing on and after July 1, 2018, the Orange Countywide Oversight Board ("the Oversight Board") has jurisdiction over the Successor Agency; and

WHEREAS, The Successor Agency's proposed Administrative Budget for the fiscal period from July 1, 2020 through June 30, 2021 ("Administrative Budget 20-21") has been presented to this Oversight Board for approval;

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

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 20-21 substantially in the form attached hereto as Exhibit A.

Section 3. 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 and the Administrative Budget, including making any adjustment to the proposed Administrative Budget to make them consistent with the Successor Agency's Recognized Obligation Payment Schedule for fiscal year 2020-21 (as such Recognized Obligation Payment Schedule is approved by the State Department of Finance).

Section 4. If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end, the provisions of this Resolution are severable. The Oversight Board hereby declares that it would have adopted this Resolution regardless that one or more portion may be determined to be invalid.

**EXHIBIT A**

**SUCCESSOR AGENCY TO THE BUENA PARK REDEVELOPMENT AGENCY  
ADMINISTRATIVE BUDGET 20-21  
(July 1, 2020 – June 30, 2021)**

## EXHIBIT A

**CITY OF BUENA PARK  
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET  
(JULY 1, 2020 - JUNE 30, 2021)**

ESTIMATED ADMINISTRATIVE COSTS		ROPS 20-21 (July 1, 2020-June 30, 2021)
Salaries/Benefits		118,018
Administrative services, office rent, utilities, mgmt. information systems, maintenance, conference/meeting and office expenses, etc.		67,982
Administrative Services (HR, Finance, City Manager, City Clerk, etc)	15,002	
Office Rent/Utilities	32,490	
Management Information Systems	4,540	
Stationery/Office Supplies	1,000	
Postage - Outside	300	
Building Maintenance	9,150	
Conference/Meeting	500	
Repro Supplies/Services	5,000	
Professional/Contractual Services - property and sales tax administration, bond servicing, bank fees, bond arbitrage report, etc.		64,000
Legal Services	5,000	
HdL - Property & Sales Tax Administration	5,000	
Wildan bond arbitrage, other consultant services	54,000	
<b>TOTAL ADMINISTRATIVE BUDGET</b>		<b>\$250,000</b>

Funding Source - Redevelopment Property Tax Trust Fund (RPTTF)

**Orange Countywide Oversight Board**  
Placeholder for Pending Resolutions

Date: 1/21/2020

From: Successor Agency to the Buena Park Redevelopment Agency

Subject: Resolutions of the Buena Park City Council Approving the Recognized Obligation Payment Schedule (ROPS 20-21) and Administrative Budget

The resolutions of the Buena Park City Council approving the Recognized Obligation Payment Schedule (ROPS 20-21) and Administrative Budget will be voted upon at their 1/14/2020 meeting. As such, the resolutions are not yet available for submission but will be provided before the Countywide Oversight Board votes upon its resolution regarding the Recognized Obligation Payment Schedule (ROPS 20-21) and Administrative Budget.



Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:	Buena Park
County:	Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 465,260	\$ 900,000	\$ 1,365,260
B	Bond Proceeds	465,260	900,000	1,365,260
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 18,202,537	\$ 7,509,532	\$ 25,712,069
F	RPTTF	18,077,537	7,384,532	25,462,069
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 18,667,797	\$ 8,409,532	\$ 27,077,329

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 Berry	Chairman
Name	Title
/s/ Steve Berry	1/25/2018
Signature	Date

Buena Park Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail																						
July 1, 2018 through June 30, 2019																						
(Report Amounts in Whole Dollars)																						
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/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 18-19 Total	18-19A (July - December)					18-19A Total	18-19B (January - June)					18-19B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 292,145,268		\$ 27,077,329	\$ 465,260	\$ -	\$ -	\$ 18,077,537	\$ 125,000	\$ 18,667,797	\$ 900,000	\$ -	\$ -	\$ 7,384,532	\$ 125,000	\$ 8,409,532
2	2003 Tax Allocation Bonds	Bonds Issued On or Before	6/17/2003	9/1/2024	Union Bank	Bonds-Housing & Non-Housing	Consolidated	11,483,488	N	\$ 1,647,836				1,470,983		\$ 1,470,983				176,853		\$ 176,853
3	2008 Tax Allocation Bonds, Series A	Bonds Issued On or Before	2/26/2008	9/1/2035	Union Bank	Bonds-Housing & Non-Housing Projects	Consolidated	68,534,359	N	\$ 3,186,510				1,912,786		\$ 1,912,786				1,273,724		\$ 1,273,724
4	2008 Tax Allocation Bonds, Series B	Bonds Issued On or Before	6/4/2008	9/1/2023	Union Bank	Bonds-Housing & Non-Housing Projects	Consolidated	19,161,971	N	\$ 3,206,518				2,777,875		\$ 2,777,875				428,643		\$ 428,643
6	Judgment-Jonathan Lehrer-Graiwer	Litigation	4/21/1993	7/3/2031	Housing Set-Aside Fund	Affordable Housing Requirements	Consolidated	103,824,908	N	11,005,114				5,502,557		5,502,557				5,502,557		5,502,557
8	Personnel and Operating Costs - Administrative Cost Allowance	Admin Costs	11/19/1979	5/7/2033	City of Buena Park	Admin., Personnel, Fac., & Operating Costs	Consolidated	8,775,294	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
14	Pledge-Developer Disposition Agmt	OPA/DDA/Construction	8/26/2003	9/30/2033	Sunrise Buena Park (BP Mall)	Tax Increment Reimbursement	Consolidated	16,110,948	N	\$ 570,000				570,000		\$ 570,000						\$ -
17	Developer Disposition Agreement	OPA/DDA/Construction	10/26/2010	9/28/2044	The Source	Tax Increment Reimbursement	Consolidated	57,267,720	N	\$ 462,541				462,541		\$ 462,541						\$ -
19	Entertain.Corridor (Ezone) Action Plan	Professional Services	6/4/2008	9/1/2035	TBD	Bond Proceeds for Design & Streetscape	Consolidated	1,365,260	N	\$ 1,365,260	465,260					\$ 465,260	900,000					\$ 900,000
22	Bond Consulting Services	Fees	10/17/2008	9/1/2035	Willdan Financial Services	Arbitrage Calculation for Bonds	Consolidated		Y													
38	Environmental Remediation	Remediation	8/20/1990	5/7/2033	SCS Env./Various Cont.	Environ. Remediation-City/Yard/GRL	Consolidated		Y													
60	Bond Administration Fee	Fees	1/19/2000	9/1/2035	Union Bank	Bond Administration Fees	Consolidated	246,385	N	\$ 8,615				5,860		\$ 5,860				2,755		\$ 2,755
66	City Loan to Former Redevelopment Agency	City/County Loan (Prior 06/28/11), Other	9/25/1995	7/9/2031	City of Buena Park	Repayment of former Agency loan to City of Buena Park	Consolidated	5,374,935	N	5,374,935				5,374,935		5,374,935						
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**Buena Park Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances**  
**July 1, 2015 through June 30, 2016**  
**(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. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#)

A	B	C	D	E	F	G	H	I
	<b>Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)</b>	<b>Fund Sources</b>						<b>Comments</b>
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/15)</b>	12,144,256				297,368	4,614,399	
<b>2</b>	<b>Revenue/Income (Actual 06/30/16)</b> RPTTF amounts should tie to the <b>ROPS 15-16</b> total distribution from the County Auditor-Controller during January 2016 and June 2016.	8,449				229,797	4,626,788	Item C includes interest on bonds.
<b>3</b>	<b>Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)</b>	1,642,109				297,368	8,550,921	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/16)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	7,866,638						Item C includes restricted cash held with fiscal agent.
<b>5</b>	<b>ROPS 15-16 RPTTF Balances Remaining</b>	No entry required						
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/16)</b> <b>C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)</b>	\$ 2,643,958	\$ -	\$ -	\$ -	\$ 229,797	\$ 690,266	

Buena Park Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019	
Item #	Notes/Comments
2	Tax Allocation Bond payment due 9/1/2018 and 3/1/2019
3	Tax Allocation Bond payment due 9/1/2018 and 3/1/2019
4	Tax Allocation Bond payment due 9/1/2018 and 3/1/2019
6	Motion to Enforce Judgment filed by Plaintiff - Settlement Agreement requires former Agency to place obligation on all future ROPS.
8	Administrative cost allowance.
14	Agreement requires former Agency to pay a percentage of tax increment and sales tax generated by the Buena Park Downtown (Mall). Property tax values and sales tax generated by the Mall continues to increase every year.
17	Agreement requires former Agency to pay a percentage of sales taxes and tax increment generated by The Source.
19	Bond proceeds for the Beach Boulevard Streetscape Project includes construction of medians, sidewalks, landscaping, lighting, signage, etc. The project is currently under construction.
22	Retire obligation; future expenses will be paid from administrative cost allowance.
38	Retire obligation.
60	Bank administration fees for all outstanding Bonds.
66	Repayment of the former Redevelopment Agency loan to the City of Buena Park.

**CITY OF BUENA PARK  
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET  
(JULY 1, 2018 - JUNE 30, 2019)**

<b>ESTIMATED ADMINISTRATIVE COSTS</b>	<b>ROPS 18-19 A/B (July 1, 2018-June 30, 2019)</b>
Salaries/Benefits	151,000
Administrative services, rents, utilities, management information systems, maintenance, training, office expenses and supplies	80,500
Professional/Contractual Services - property and sales tax administration, bond servicing, bond arbitrage report, etc.	18,500

**TOTAL ADMINISTRATIVE BUDGET                      \$250,000**

Funding Source - Redevelopment Property Tax Trust Fund (RPTTF)

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

Successor Agency:

Buena Park

County:

Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 430,000	\$ 900,000	\$ 1,330,000
B	Bond Proceeds	430,000	900,000	1,330,000
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 18,474,309	\$ 7,389,337	\$ 25,863,646
F	RPTTF	18,349,309	7,264,337	25,613,646
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 18,904,309	\$ 8,289,337	\$ 27,193,646

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

Buena Park Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail																						
July 1, 2019 through June 30, 2020																						
(Report Amounts in Whole Dollars)																						
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/Debt Obligation	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	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 282,843,986		\$ 27,193,646	\$ 430,000	\$ 0	\$ 0	\$ 18,349,309	\$ 125,000	\$ 18,904,309	\$ 900,000	\$ 0	\$ 0	\$ 7,264,337	\$ 125,000	\$ 8,289,337
2	2003 Tax Allocation Bonds	Bonds Issued On or Before	6/17/2003	9/1/2024	Union Bank	Bonds-Housing & Non-Housing	Consolidated	9,835,653	N	\$ 1,643,063				1,491,853		\$ 1,491,853				151,210		\$ 151,210
3	2008 Tax Allocation Bonds, Series A	Bonds Issued On or Before 12/31/10	2/26/2008	9/1/2035	Union Bank	Bonds-Housing & Non-Housing Projects	Consolidated	65,347,849	N	\$ 3,211,468				1,953,724		\$ 1,953,724				1,257,744		\$ 1,257,744
4	2008 Tax Allocation Bonds, Series B	Bonds Issued On or Before 12/31/10	6/4/2008	9/1/2023	Union Bank	Bonds-Housing & Non-Housing Projects	Consolidated	15,955,452.00	N	\$ 3,206,469				2,853,643		\$ 2,853,643				352,826		\$ 352,826
6	Judgment-Jonathan Lehrer-Graiwer	Litigation	4/21/1993	7/3/2031	Housing Set-Aside Fund	Affordable Housing Requirements	Consolidated	103,824,908	N	\$ 11,005,114				5,502,557		\$ 5,502,557				5,502,557		\$ 5,502,557
8	Personnel and Operating Costs - Administrative Cost Allowance	Admin Costs	11/19/1979	5/7/2033	City of Buena Park	Admin., Personnel, Fac., & Operating Costs	Consolidated	8,525,294	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
14	Pledge-Developer Disposition Agmt	OPA/DDA/Construction	8/26/2003	9/30/2033	Sunrise Buena Park (BP Mall)	Tax Increment Reimbursement	Consolidated	15,540,948	N	\$ 630,000				630,000		\$ 630,000						\$ -
17	Developer Disposition Agreement	OPA/DDA/Construction	10/26/2010	9/28/2044	The Source	Tax Increment Reimbursement	Consolidated	56,831,177	N	\$ 533,982				533,982		\$ 533,982						\$ -
19	Entertain.Corridor (Ezone) Action Plan	Professional Services	6/4/2008	9/1/2035	TBD	Bond Proceeds for Design & Streetscape	Consolidated	1,370,000	N	\$ 1,330,000	430,000					\$ 430,000	900,000					\$ 900,000
60	Bond Administration Fee	Fees	1/19/2000	9/1/2035	Union Bank	Bond Administration Fees	Consolidated	237,770	N	\$ 8,615				8,615		\$ 8,615						\$ -
66	City Loan to Former Redevelopment Agency	City/County Loan (Prior 06/28/11), Other	9/25/1995	7/9/2031	City of Buena Park	Repayment of former Agency loan to City of Buena Park	Consolidated	5,374,935	N	\$ 5,374,935				5,374,935		\$ 5,374,935						\$ -
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**Buena Park Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances**  
**July 1, 2016 through June 30, 2017**  
**(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. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</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 07/01/16)</b> RPTTF amount should exclude "A" period distribution amount	10,510,596			160,066	65,727	Item G: An adjustment has been made to beginning balance to reflect available cash balance on City's general ledger.
<b>2</b>	<b>Revenue/Income (Actual 06/30/17)</b> RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	20,552			17,835	8,723,878	
<b>3</b>	<b>Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)</b>	771,706			61,282	8,636,240	Item C includes: 1) Project expenditures of \$770,085; and 2) Bond payment of \$1,621.30.
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/17)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	7,875,061					Item C includes restricted cash held with fiscal agent.
<b>5</b>	<b>ROPS 16-17 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/17)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 1,884,381	\$ 0	\$ 0	\$ 116,619	\$ 153,365	



**Buena Park Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020**

[illegible]

**CITY OF BUENA PARK  
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET  
(JULY 1, 2019 - JUNE 30, 2020)**

<b>ESTIMATED ADMINISTRATIVE COSTS</b>		<b>ROPS 19-20</b> (July 1, 2019-June 30, 2020)
Salaries/Benefits		157,780
Administrative services, office rent, utilities, mgnt. information systems, maintenance, conference/meeting and office expenses, etc.		64,600
Administrative Services	9,820	
Office Rent/Utilities	32,490	
Management Information Systems	4,210	
Auto Expense Reimbursement	150	
Stationery/Office Supplies	1,000	
Postage - Outside	300	
Building Maintenance	9,130	
Conference/Meeting	500	
Repro Supplies/Services	7,000	
Professional/Contractual Services - property and sales tax administration, bond servicing, bank fees, bond arbitrage report, etc.		27,620
Legal Services	6,000	
HdL - Property & Sales Tax Administration	5,000	
Harrell & Associates - Bond Servicing	2,500	
Union Bank Fees - Bond Administration	8,620	
Wildan bond arbitrage, other misc. as required	5,500	
<b>TOTAL ADMINISTRATIVE BUDGET</b>		<b>\$250,000</b>

Funding Source - Redevelopment Property Tax Trust Fund (RPTTF)



May 17, 2018

Mr. Jim Vanderpool, City Manager  
City of Buena Park  
6650 Beach Boulevard  
Buena Park, CA 90621

Dear Mr. Vanderpool:

Subject: 2018-19 Annual Recognized Obligation Payment Schedule

This letter supersedes the California Department of Finance's (Finance) Recognized Obligation Payment Schedule (ROPS) letter dated April 13, 2018. Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Buena Park Successor Agency (Agency) submitted an annual ROPS for the period of July 1, 2018 through June 30, 2019 (ROPS 18-19) to Finance on January 25, 2018. The Agency requested a Meet and Confer on one or more of the determinations made by Finance. The Meet and Confer was held on April 30, 2018.

Based on a review of additional information and documentation provided to Finance during the Meet and Confer, Finance has completed its review of the specific determinations being disputed.

- Item No. 14 – Pledge-Developer Disposition Agreement (DDA) for the Sunrise Buena Park Mall in the amount of \$570,000. Finance no longer partially denies this item. Finance had previously approved \$308,894 and denied the estimated property tax portion of \$261,106 due to a lack of supporting documentation. During the Meet and Confer, the Agency provided additional information to support the requested amount of \$261,106. Therefore, Finance approves the total requested amount of \$570,000 of Redevelopment Property Tax Trust Funds (RPTTF).
- Item No. 17 – DDA for The Source Project in the amount of \$462,541. Finance no longer denies this item. The Agency originally requested \$462,541, but was unable to provide support for the amount listed on ROPS 18-19. During the Meet and Confer, the Agency determined there was an error in the calculation and the actual amount should be \$436,543. The Agency provided additional documentation to support the adjusted requested amount. Therefore, Finance is adjusting the requested amount by \$25,998 and approving \$436,543 (\$462,541 - \$25,998) in RPTTF funding.

In addition, per Finance's letter dated April 13, 2018, we continue to make the following determinations not contested by the Agency during the Meet and Confer:

- Item No. 6 – Jonathan Lehrer-Graiwer Judgment (Judgment) in the total outstanding obligation amount of \$103,824,908 is not allowed. Finance continues to deny this item. The Agency contends the item is an enforceable obligation because the Judgment, which was entered by a competent court of Law, requires the Agency to deposit 25 percent of gross tax increment into a separate Low and Moderate Income Housing Fund to be used for low and moderate income housing purposes. Because there are no longer such taxes allocated to the Agency, there are no longer required set-asides to enforce. Therefore, this item is not an enforceable obligation and the requested amount of \$11,005,114 is ineligible for RPTTF funding.
- Item No. 66 – City of Buena Park (City) Loan, total outstanding obligation amount of \$5,374,935, is not allowed. Finance continues to deny this item. Pursuant to HSC section 34191.4 (b), loan agreements between the former RDA and sponsoring entity may be placed on the ROPS if the following requirements are met: (1) the Agency has received a Finding of Completion and (2) the Agency's Oversight Board (OB) approves the loan as an enforceable obligation by finding the loan was for legitimate redevelopment purposes. The Agency received a Finding of Completion on April 26, 2013.

However, Finance denied the Agency's OB Resolution No. OB-37, reestablishing loan agreements as enforceable obligations and taking certain related actions, in our determination letter dated March 2, 2016. Finance denied a subsequent request for this item in our determination letter dated May 17, 2016.

During ROPS 17-18, the Agency provided various documents approving the loan amounts and loan payments, which included City Council meeting minutes, budgets, Comprehensive Annual Financial Statements, and Statements of Indebtedness. However, the documents were insufficient to verify an actual transfer of funds occurred from the City to the former RDA or that the former RDA was obligated to repay the money it received pursuant to a required payment schedule as required by HSC section 34191.4 (b) (2) (A).

In addition, the Agency was unable to provide other loan agreements executed by the former RDA that obligated the former RDA to repay the money it received. Finally, the Agency was unable to provide accounting records, cancelled checks, or general ledger reports to confirm the receipt of funds loaned by the City to the former RDA. Therefore, this item is not an enforceable obligation and the requested amount of \$5,374,935 is ineligible for RPTTF funding.

- The administrative costs claimed are within the fiscal year administrative cap pursuant to HSC section 34171 (b) (3). However, 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.

The Agency's maximum approved RPTTF distribution for the reporting period is \$9,306,022 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.

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.

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 Cindie Lor, Supervisor, or Jeremy Bunting, Lead Analyst, at (916) 322-2985.

Sincerely,



ERIKA LI  
Program Budget Manager

cc: Mr. Ruben Lopez, Economic Development Administrator, City of Buena Park  
Ms. Cindy Wong, Property Tax Manager, Orange County

### Attachment

Approved RPTTF Distribution For the period of July 2018 through June 2019			
	ROPS A Period	ROPS B Period	ROPS 18-19 Total
RPTTF Requested	\$ 18,077,537	\$ 7,384,532	\$ 25,462,069
Administrative RPTTF Requested	125,000	125,000	250,000
<b>Total RPTTF Requested</b>	<b>18,202,537</b>	<b>7,509,532</b>	<b>25,712,069</b>
<b>RPTTF Requested</b>	<b>18,077,537</b>	<b>7,384,532</b>	<b>25,462,069</b>
<u>Adjustments</u>			
Item No. 6	(5,502,557)	(5,502,557)	(11,005,114)
Item No. 17	(25,998)	0	(25,998)
Item No. 66	(5,374,935)	0	(5,374,935)
	(10,903,490)	(5,502,557)	(16,406,047)
<b>RPTTF Authorized</b>	<b>7,174,047</b>	<b>1,881,975</b>	<b>9,056,022</b>
<b>Administrative RPTTF Authorized</b>	<b>125,000</b>	<b>125,000</b>	<b>250,000</b>
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 7,299,047</b>	<b>\$ 2,006,975</b>	<b>\$ 9,306,022</b>





**DEPARTMENT OF  
FINANCE**  
OFFICE OF THE DIRECTOR

GAVIN NEWSOM - GOVERNOR  
STATE CAPITOL ■ ROOM 1145 ■ SACRAMENTO CA ■ 95814-4998 ■ WWW.DOF.CA.GOV

April 15, 2019

Mr. Jim Vanderpool, City Manager  
City of Buena Park  
6650 Beach Boulevard  
Buena Park, CA 90621

Dear Mr. Vanderpool:

Subject: 2019-20 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Buena Park 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 31, 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 made the following determinations:

- Item No. 6 – Jonathan Lehrer-Graiwer Judgment (Judgment) in the total outstanding obligation amount of \$103,824,908 is not allowed. Finance continues to deny this item. The Agency contends the item is an enforceable obligation because the Judgment, which was entered by a competent court of law, requires the Agency to deposit 25 percent of gross tax increment into a separate Low and Moderate Income Housing Fund to be used for low and moderate income housing purposes. Because there are no longer such taxes allocated to the Agency, there are no longer required set-asides to enforce. Therefore, this item is not an enforceable obligation and the requested amount of \$11,005,114 is ineligible for Redevelopment Property Tax Trust Fund (RPTTF) funding.
- Item No. 19 – Entertainment Corridor Action Plan funded with \$1,330,000 in Bond Proceeds. The Agency received a Finding of Completion on April 26, 2013 and is allowed to expend bond proceeds derived from bonds issued prior to January 1, 2011 (pre-2011 bond proceeds) in a manner consistent with the bond covenants. Our approval is specifically limited to the use of excess pre-2011 bond proceeds pursuant to HSC section 34191.4 (c) (1). Such approval, however, should not be construed as approval of the project itself as an enforceable obligation.
- Item No. 66 – City of Buena Park (City) Loan, total outstanding obligation amount of \$5,374,935, is not allowed. Finance continues to deny this item. Pursuant to HSC section 34191.4 (b), loan agreements between the former Redevelopment Agency (RDA) and sponsoring entity may be placed on the ROPS if the following requirements are met: (1) the Agency has received a Finding of Completion and (2) the Agency's Oversight Board (OB) approves the loan as an enforceable obligation by finding the loan was for legitimate redevelopment purposes. The Agency received a Finding of Completion on April 26, 2013.

However, Finance denied the Agency's OB Resolution No. OB-37, reestablishing loan agreements as enforceable obligations and taking certain related actions, in our determination letter dated March 2, 2016. Finance denied a subsequent request for this item in our determination letter dated May 17, 2016.

During ROPS 17-18, the Agency provided various documents approving the loan amounts and loan payments, which included Buena Park City Council meeting minutes, budgets, Comprehensive Annual Financial Statements, and Statements of Indebtedness. However, the documents were insufficient to verify an actual transfer of monies from the City to the former RDA occurred or that the former RDA was obligated to repay the money it received pursuant to a required payment schedule as required by HSC section 34191.4 (b) (2) (A).

In addition, the Agency was unable to provide other loan agreements executed by the former RDA that obligated the former RDA to repay the money. Finally, the Agency was unable to provide accounting records, cancelled checks, or general ledger reports to confirm the receipt of funds loaned by the City to the former RDA. Therefore, this item is not an enforceable obligation and the requested amount of \$5,374,935 is ineligible for RPTTF funding.

- 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.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations. Reported differences in RPTTF are used to offset current RPTTF distributions. The amount of RPTTF approved in the table on Page 4 includes the prior period adjustment resulting from the County Auditor-Controller's review of the prior period adjustment form submitted by the Agency.

Except for the items adjusted, Finance is not objecting to the remaining items listed on the ROPS 19-20. 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/](http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/)

The Agency's maximum approved RPTTF distribution for the reporting period is \$9,397,581 as summarized in the Approved RPTTF Distribution table on Page 4 (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.

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. Ruben Lopez, Economic Development Administrator, City of Buena Park  
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			
	ROPS A Period	ROPS B Period	ROPS 19-20 Total
RPTTF Requested	\$ 18,349,309	\$ 7,264,337	\$ 25,613,646
Administrative RPTTF Requested	125,000	125,000	250,000
<b>Total RPTTF Requested</b>	<b>18,474,309</b>	<b>7,389,337</b>	<b>25,863,646</b>
<b>RPTTF Requested</b>	<b>18,349,309</b>	<b>7,264,337</b>	<b>25,613,646</b>
<u>Adjustments</u>			
Item No. 6	(5,502,557)	(5,502,557)	(11,005,114)
Item No. 66	(5,374,935)	0	(5,374,935)
	(10,877,492)	(5,502,557)	(16,380,049)
<b>RPTTF Authorized</b>	<b>7,471,817</b>	<b>1,761,780</b>	<b>9,233,597</b>
<b>Administrative RPTTF Authorized</b>	<b>125,000</b>	<b>125,000</b>	<b>250,000</b>
<b>Total RPTTF Authorized for Obligations</b>	<b>7,596,817</b>	<b>1,886,780</b>	<b>9,483,597</b>
Prior Period Adjustment	(86,016)	0	(86,016)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 7,510,801</b>	<b>\$ 1,886,780</b>	<b>\$ 9,397,581</b>