

# A G E N D A

## REGULAR MEETING OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD

**TUESDAY, JANUARY 26, 2021, 8:30 AM**

ORANGE COUNTY AUDITOR-CONTROLLER OFFICE – via Zoom Webinar  
1770 N. Broadway, First Floor, Room 117  
Santa Ana, California 92706

### ZOOM WEBINAR LINK:

[https://us02web.zoom.us/webinar/register/WN\\_dpKDo5iMSTsUrOyEmBBUG](https://us02web.zoom.us/webinar/register/WN_dpKDo5iMSTsUrOyEmBBUG)

### BRIAN PROBOLSKY

Chairman

### HON. STEVE JONES

Vice Chairman

### CHARLES BARFIELD

Board Member

### STEVE FRANKS

Board Member

### CHRIS GAARDER

Board Member

### DEAN WEST, CPA

Board Member

### PHILLIP E. YARBROUGH

Board Member

#### Staff

Hon. Frank Davies, CPA, Auditor-Controller  
Kathy Tavoularis  
Zeshaan Younus  
Amanda Hernandez

#### Counsel

Patrick K. Bobko

#### Clerk of the Board

Kathy Tavoularis

*The Orange Countywide Oversight Board welcomes you to this meeting. This agenda contains a brief general description of each item to be considered. The Board encourages your participation. If you wish to speak on an item contained in the agenda, please complete a Speaker Form identifying the item(s) and deposit it in the Speaker Form Return box located next to the Clerk. If you wish to speak on a matter which does not appear on the agenda, you may do so during the Public Comment period at the close of the meeting. Except as otherwise provided by law, no action shall be taken on any item not appearing in the agenda. Speaker Forms are located next to the Speaker Form Return box. When addressing the Board, please state your name for the record prior to providing your comments.*

**\*\*In compliance with the Americans with Disabilities Act, those requiring accommodation for this meeting should notify the Clerk of the Board 72 hours prior to the meeting at (714) 834-2458\*\***

#### **GUIDANCE FOR PUBLIC ACCESS TO REDUCE RISK OF COVID-19:**

On March 12, 2020 and March 18, 2020, Governor Gavin Newsom enacted Executive Orders N-25-20 and N-29-20 authorizing a local legislative body to hold public meetings via teleconferencing and make public meetings accessible telephonically or electronically to all members of the public to promote social distancing due to the state and local State of Emergency resulting from the threat of Novel Coronavirus (COVID-19). Pursuant to Governor Newsom's Executive Orders N2520 and N2920, please be advised that some, or all, of the Orange Countywide Oversight Board may attend this meeting telephonically.

In accordance with Executive Order N-29-20, and in order to ensure the safety of the Board Members and staff and for the purposes of limiting the risk of COVID-19, in-person public participation at public meetings of the Board will not be allowed during the time period covered by the above-referenced Executive Orders.

# A G E N D A

**In the interest of maintaining appropriate social media distancing, the Orange Countywide Oversight Board encourages the public to participate by submitting emails at [kathy.tavoularis@ac.ocgov.com](mailto:kathy.tavoularis@ac.ocgov.com) by 7:30 AM the day of the meeting, or calling (714) 834-2458 and leaving a message before 7:30 AM the day of the meeting, if you want to provide comments on agenda items or other subject matters within the Orange Countywide Oversight Board's jurisdiction.**

The Orange Countywide Oversight Board and Staff thank you in advance for taking all precautions to prevent spreading the COVID19 virus. If you have any questions, please contact the Orange County Auditor Controller's Office at (714) 834-2458

*All supporting documentation is available for public review online at <http://ocauditor.com/ob/> or in person in the office of the Auditor-Controller located at 1770 North Broadway, Santa Ana, California 92706 during regular business hours, 8:00 a.m. - 5:00 p.m., Monday through Friday.*

# **A G E N D A**

## **REGULAR MEETING OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD**

**8:30 A.M.**

1. Call to Order
2. Pledge of Allegiance
3. Approval of the Minutes from January 19, 2021
4. Adopt Resolutions Regarding Requests by Successor Agencies for Annual Recognized Obligation Payment Schedule (ROPS) and Administrative Budget
  - a. Anaheim
  - b. Buena Park
  - c. County of Orange
  - d. Costa Mesa
  - e. Cypress
  - f. Fullerton
  - g. Huntington Beach
  - h. La Habra
  - i. Placentia
  - j. San Juan Capistrano
  - k. Santa Ana
  - l. Westminster

### **COMMENTS & ADJOURNMENT:**

#### **PUBLIC COMMENTS:**

*At this time members of the public may address the Board on any matter not on the agenda but within the jurisdiction of the Board. The Board may limit the length of time each individual may have to address the Board.*

#### **STAFF COMMENTS:**

- Next Meeting: Tuesday, April 20, 2021 – Location TBD
- Regular Meeting for Amended ROPS will be September 21, 2021
- Form 700 is Due April 1

#### **BOARD COMMENTS:**

#### **CLOSED SESSION:**

#### **ADJOURNMENT**

#### **NEXT MEETING:**

Regular Meeting            April 20, 2021, 8:30 AM

**MINUTES**

**REGULAR MEETING OF THE  
ORANGE COUNTYWIDE OVERSIGHT BOARD**

**January 19, 2021, 8:33 a.m. via ZOOM WEBINAR**

**1. CALL TO ORDER**

A regular meeting of the Orange Countywide Oversight Board was called to order at 8:33 a.m. on January 19, 2021 via Zoom Webinar at a publicly available conference room at the Orange County Auditor-Controller’s office, 1770 N. Broadway, Santa Ana, California by Chairman Brian Probolsky, presiding officer. He announced that the Board is adhering to the Governor’s regulations and orders in conducting today’s meeting remotely and mentioned the measures taken by the Oversight Board to remain accessible to the public.

Present:	7	Chairman:	Brian Probolsky
		Vice Chairman:	Steve Jones
		Board Member:	Chris Gaarder
		Board Member:	Charles Barfield
		Board Member:	Dean West
		Board Member:	Steve Franks
		Board Member:	Phil Yarbrough

Absent:	0	Board Member:	N/A
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Also present were Kathy Tavoularis, Staff and Clerk of the Board; Patrick “Kit” Bobko, Legal Counsel; Zeshaan Younus, Consultant; and Amanda Hernandez, Consultant’s Administrative Support. Chairman Probolsky inquired as to whether a traditional roll call was required, as all Board Members were visible via the Zoom Webinar platform. In an abundance of caution, Legal Counsel Bobko noted all Board Members in attendance and visible on the Webinar Zoom screen.

**2. PLEDGE OF ALLEGIANCE**

Legal Counsel Bobko led the group in Pledge of Allegiance.

**3. APPROVAL OF MINUTES FROM SEPTEMBER 22, 2020**

On the motion of Board Member Gaarder, seconded by Board Member West, the minutes from the September 22, 2020 Board Meeting were approved with a unanimous vote.

**5. ADOPT RESOLUTIONS REGARDING REQUESTS BY SUCCESSOR  
AGENCIES FOR ANNUAL RECOGNIZED OBLIGATION PAYMENT  
SCHEDULE (ROPS) AND ADMINISTRATIVE BUDGET**

- a. City of Orange
- b. Fountain Valley
- c. Garden Grove
- d. Irvine
- e. Mission Viejo
- f. Seal Beach

Chairman Probolsky offered Board Members the opportunity to single out particular Successor Agencies for discussion. Seeing no requests, a vote for all was requested. Board Member Barfield moved and Board Member Gaarder seconded.

YES – Probolsky, Jones, Gaarder, Barfield, West, Franks, Yarborough  
NO – N/A

Motion passes unanimously.

**6. ADOPT RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD  
APPROVING AN AMENDMENT TO THE JOINT EXERCISE OF POWER  
AGREEMENT OF THE GARDEN GROVE PUBLIC FINANCING AUTHORITY**

**a. Garden Grove**

Board Counsel Gaarder moved the item with a second from Steve Jones. A request for discussion by was made by Board Member West. Representing the Garden Grove Successor Agency on this item was Grace Lee, Sr. Economic Development Specialist, and Omar Sandoval, City Attorney. Board Member West requests details on the past and future implications of this resolution. City Attorney Sandoval clarified that the Joint Power Agreement was formed to issue bonds which are earmarked to fund public improvements. Upon this clarification, a vote was called.

YES – Probolsky, Jones, Gaarder, Barfield, West, Franks, Yarborough  
NO – N/A

Motion passes unanimously.

**COMMENTS AND ADJOURNMENT:**

**PUBLIC COMMENTS:**

Board Clerk Tavoularis reported there are no public comments.

**STAFF COMMENTS:**

- Board Clerk Tavoularis noted the next Orange Countywide Oversight Board Meeting as Tuesday, January 26, 2021 via Zoom Webinar

- Board Clerk Tavoularis noted the Regular Meeting for the Amended ROPS, Draft Administrative Budgets, etc. will be September 21, 2021
- Board Clerk Tavoularis reminded Board Members that there is no extension for their Form 700s, and that they are due on April 21, 2021
- Board Clerk Tavoularis congratulated Chairman Probolsky, Board Member Jones, and Board Member Yarbrough on their recent re-election.

**BOARD COMMENTS:**

None

**CLOSED SESSION:**

Chairman Probolsky asked Legal Counsel Bobko if there will be an anticipated Closed Session on January 26th. Legal Counsel Bobko responded that he believes no closed session will be needed.

**ADJOURNMENT**

Chairman Probolsky adjourned the meeting at 8:45 a.m.

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BRIAN PROBOLSKY  
CHAIRMAN OF THE COUNTYWIDE OVERSIGHT BOARD

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KATHY TAVOULARIS  
CLERK OF THE BOARD

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DATE

# Orange Countywide Oversight Board

Agenda Item No. 4a

Date: 1/26/2021

From: Successor Agency to the Anaheim 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 2021-2022 ROPS and Administrative Budget for the Anaheim Successor Agency

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The Anaheim Successor Agency (ASA) requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2021-22.

The FY 21-22 ROPS is continuing to request RPTTF funds to pay an obligation in the amount of \$4,083,348, the purpose of which was to provide funding for the Avon/Dakota revitalization project (Lines 114, 115, 117). The Avon/Dakota obligations were determined to be enforceable obligations by the California Court of Appeal pursuant to its Opinion on Rehearing dated December 19, 2017 in Case No. C081918 (Super. Ct. No. 34201380001529CUWMGDS). The Avon-Dakota payment will be incurred periodically and included on each annual ROPS until the total amount is paid for costs previously incurred and future costs to be incurred.

Other items on the FY21-22 ROPS unrelated to the litigation include an enforceable obligation payable to Savi Ranch Associates. The note is payable from net property tax increment as defined in the Redevelopment Agency note. If there is insufficient RPTTF revenue to pay for principal and interest at the termination of the River Valley project area plan in November 2031, the note ceases to be an obligation of the Successor Agency.

An additional \$10,039,000 (Line 193) is requested for debt service on Refunded 2007 Tax Allocation Bonds Series A & C.

In June 2003 the former Redevelopment Agency acquired property located at 2951 West Lincoln Ave. as part of a redevelopment project named Westgate. Approximately 11 acres of the property were formerly known as the Sparks and Rains Landfills. Line item 151 & 195 in the ROPS are for ongoing environmental insurance requirements and pollution remediation costs prior to the development of a shopping center in order to satisfy the terms of the Settlement Agreement between the Agency and the County of Orange, as well as obligations imposed by various regulatory entities holding jurisdiction over the former landfills.

In April 2001, the Agency entered into an agreement with Katella Operating Properties, LLC to sublicense/sublease an 8.9 acre Southern California Edison easement located between Anaheim Blvd. and Claudina Way. The Agency gained long-term control of the property as part of its overall efforts to redevelop the area for hotel or commercial development. The term of the agreement extends to February 28, 2043. In June 2003, the Agency entered into a Ground Lease agreement with Leedy Ying and Tina Ying Trust for the Shoe City property (Line 71) for the redevelopment of the corner of Anaheim Blvd. and Ball Rd. The lease term is 35 years, with two 10 year extension options.

Finally, the ROPS reflects the Successor Agency's request for approval from DOF to have the ability to spend the reserve amount of \$299,575 for environmental remediation projects granted from an EPA grant

(Line 187). No RPTTF funds are requested or used for this line item.

In addition, the Anaheim Successor Agency requests approval of the Administrative Budget, which was taken before the Oversight Board on September 22, 2020 and was approved via a straw vote.

Impact on Taxing Entities

The proposed ROPS 21-22 A-B requests a total of \$24,349,052 in RPTTF, \$112,991 in bond proceeds/interest, and \$861,279 in other funds.

Staff Contact(s)

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Attachments

1. Resolution
2. ROPS FY 20-21
3. Administrative Budget
4. ROPS FY 20-21



**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD**  
**RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH  
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE ANAHEIM REDEVELOPMENT  
AGENCY *APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE [ROPS]*  
21-22 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2021 TO JUNE 30, 2022,  
INCLUDING THE FY 21-22 ADMINISTRATIVE BUDGET, SUBJECT TO SUBMITTAL  
TO, AND REVIEW BY THE STATE DEPARTMENT OF FINANCE [DOF] PURSUANT TO  
DISSOLUTION LAW, AND AUTHORIZING POSTING AND TRANSMITTAL THEREOF

**WHEREAS**, the Anaheim Redevelopment Agency (“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 Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Anaheim (“City”); and

**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 (“Dissolution Law”); and

**WHEREAS**, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and policy the Successor Agency to the Anaheim (“Successor Agency”) administers the enforcement obligations of the Former Agency and otherwise unwinds the Former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

**WHEREAS**, pursuant to Health and Safety Code Section 34179(j) on July 1, 2018 the Orange Countywide Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency and all other successor agencies in Orange County; and

**WHEREAS**, every oversight board, both the prior local oversight board and this newly established Orange Countywide Oversight Board, have fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Dissolution Law; and

**WHEREAS**, Section 34177(m), 34177(o) and 34179 provide that each ROPS is submitted to, review and approved by the Successor Agency and then reviewed and approved by the Orange Countywide Oversight Board final review and approval by the State Department of Finance (“DOF”); and

**WHEREAS**, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the [21-22 A-B] fiscal period of July 1, 2021 to June 30, 2022 (“ROPS 21-22 A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Orange Countywide Oversight Board, no later than February 1, 2021; and

**WHEREAS**, the ROPS 2021-2022, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 21-22 Administrative Budget is attached as Exhibit B, and both attachments are fully incorporated by this reference; and

**WHEREAS**, the Orange Countywide Oversight Board has reviewed and considered the Successor Agency’s ROPS 21-22 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 21-22 A-B to the DOF, with copies to the County Executive Officer (“CEO”), County Auditor-Controller (“CAC”), and the State Controller’s Office (“SCO”) as required under the Dissolution Law;

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

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

**SECTION 2.** The Orange Countywide Oversight Board hereby approves ROPS FY21-22 A-B submitted therewith and incorporated by this reference, including the FY 21-22 administrative budget included herewith.

**SECTION 3.** The Orange Countywide Oversight Board authorizes transmittal of the ROPS 21-22 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

**SECTION 4.** The City of Anaheim’s [Finance Director/Treasurer] or authorized designee is directed to post this Resolution, including the ROPS 21-22 A-B, on the City/Successor Agency website pursuant to the Dissolution Law.

**SECTION 5.** Under Section 34179(h), written notice and information about certain actions taken by the Orange Countywide Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF’s choosing. The Orange Countywide Oversight Board’s action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review.

**SECTION 6.** The Clerk of the Board shall certify to the adoption of this Resolution.

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary  
Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Anaheim

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 824,483</b>	<b>\$ 149,787</b>	<b>\$ 974,270</b>
B Bond Proceeds	112,991	-	112,991
C Reserve Balance	-	-	-
D Other Funds	711,492	149,787	861,279
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 12,923,269</b>	<b>\$ 11,425,783</b>	<b>\$ 24,349,052</b>
F RPTTF	12,701,371	11,203,886	23,905,257
G Administrative RPTTF	221,898	221,897	443,795
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 13,747,752</b>	<b>\$ 11,575,570</b>	<b>\$ 25,323,322</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

**Anaheim**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$240,390,422		\$25,323,322	\$112,991	\$-	\$711,492	\$12,701,371	\$221,898	\$13,747,752	\$-	\$-	\$149,787	\$11,203,886	\$221,897	\$11,575,570
50	Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	12/01/2007	02/01/2031	U.S. Bank	DEBT Debt service on Series B & D	Merged	50,330,933	N	\$5,635,727	112,991	-	561,704	4,961,032	-	\$5,635,727	-	-	-	-	-	\$-
54	Fiscal agent/arbitrage svcs	Fees	02/25/2010	02/01/2031	Per Bond Docs	DEBT Fiscal agent/arbitrage services	Merged	520,000	N	\$20,000	-	-	-	6,000	-	\$6,000	-	-	-	14,000	-	\$14,000
56	HUD 108 Loan-Capital Projects	CDBG/HUD Repayment to City/County	02/25/2010	08/01/2030	The Bank of NY Mellon	DEBT Packing House Restoration	Merged	4,420,572	N	\$498,535	-	-	-	429,689	-	\$429,689	-	-	-	68,846	-	\$68,846
58	HUD 108 Loan-Westgate	CDBG/HUD Repayment to City/County	08/07/2003	08/01/2023	The Bank of NY Mellon	DEBT Anaheim Westgate Project	Merged	2,832,463	N	\$1,033,660	-	-	-	983,436	-	\$983,436	-	-	-	50,224	-	\$50,224
63	External Project Costs	Professional Services	08/07/2003	02/01/2031	Consultants/Other	DEBT Services/Hard & Soft Costs/ Fees	Merged	479,932	N	\$23,000	-	-	-	3,000	-	\$3,000	-	-	-	20,000	-	\$20,000
66	River Valley Redev. Proj. Area	OPA/DDA/Construction	06/30/1987	11/29/2041	Savi Ranch Valley Irrig. Co.	CONTRACTS Note Payable	Merged	3,539,886	N	\$501,350	-	-	-	501,350	-	\$501,350	-	-	-	-	-	\$-
68	Anaheim Westgate Center Proj.	Miscellaneous	02/01/2003	02/01/2058	Annie (Loan) Pham	CONTRACTS Ground lease agreement	Merged	6,069,887	N	\$103,952	-	-	-	-	-	\$-	-	-	-	103,952	-	\$103,952
70	8.9-acre SoCal Edison	Miscellaneous	04/30/2001	02/28/2043	Katella Operating Property II, LLC	CONTRACTS Sublease/ sublicense easement agr.	Merged	15,071,611	N	\$570,576	-	-	-	285,288	-	\$285,288	-	-	-	285,288	-	\$285,288
71	Shoe City lease	Miscellaneous	06/01/2003	06/30/2058	Leedy Ying Trust	CONTRACTS Lease	Merged	1,720,181	N	\$36,804	-	-	-	18,402	-	\$18,402	-	-	-	18,402	-	\$18,402
75	External Project Costs	Professional Services	07/01/2010	06/30/2058	Consultants/Other	CONTRACTS Services/Hard & Soft Costs/ Fees	Merged	516,000	N	\$4,000	-	-	-	2,000	-	\$2,000	-	-	-	2,000	-	\$2,000
103	External Project Costs	Professional Services	03/12/2008	06/30/2017	Consultants/Other	WESTGATE Services/Hard & Soft Costs/ Fees	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
114	Avon Dakota Revitalization	Miscellaneous	06/01/2010	12/31/2075	Related	AVON DAKOTA Property acquisition & development	Merged	3,268,348	N	\$3,268,348	-	-	-	1,634,174	-	\$1,634,174	-	-	-	1,634,174	-	\$1,634,174

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
115	Avon Dakota Revitalization	Miscellaneous	06/01/2010	12/31/2075	TBD	AVON DAKOTA ☐ Relocation Costs	Merged	600,000	N	\$600,000	-	-	-	300,000	-	\$300,000	-	-	-	300,000	-	\$300,000
116	Project Management	Project Management Costs	06/01/2010	06/30/2020	Staff	AVON DAKOTA ☐ Project Support	Merged	65,000	N	\$65,000	-	-	-	32,500	-	\$32,500	-	-	-	32,500	-	\$32,500
117	External Project Costs	Professional Services	06/01/2010	06/30/2020	Consultants/Other	AVON DAKOTA ☐ Services/Hard & Soft Costs/ Fees	Merged	150,000	N	\$150,000	-	-	-	75,000	-	\$75,000	-	-	-	75,000	-	\$75,000
135	Administrative Cost Allowance	Admin Costs	01/01/2014	12/31/1941	City of Anaheim	ADMIN ☐ Pursuant to AB26 (3% of RPTTF)	Merged	443,795	N	\$443,795	-	-	-	-	221,898	\$221,898	-	-	-	-	221,897	\$221,897
137	Coop. Agr. - Reimb of Costs	Unfunded Liabilities	02/01/2012	12/21/2049	City of Anaheim	ADMIN ☐ Ongoing pension obligation	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
150	Plaza Redev. Project Area (Previous ROPS Line 65)	OPA/DDA/ Construction	12/15/1992	06/30/2027	Kimco Realty Corp.	Contracts ☐ Owner Participation Agreement	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
151	Westgate Remediation (Previous ROPS Line 100)	Remediation	03/12/2008	12/31/2044	Various	Westgate ☐ Settlement Agreement/ Reimbursement	Merged	20,652,236	N	\$1,990,000	-	-	-	995,000	-	\$995,000	-	-	-	995,000	-	\$995,000
180	Cooperation /Loan Agreement - 34173(h) - Retroactive Payments (Previous ROPS Line 153)	City/County Loans After 6/27/11	02/05/2013	12/31/2018	City of Anaheim	PACKING DISTRICT ☐ Loan of funds for Alley/ Parking Lots - Retroactive Payments	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
185	Administrative Cost Allowance to Housing Successor Per AB 471 (Previous ROPS Line 156)	Housing Entity Admin Cost	07/01/2014	06/30/2019	Anaheim Housing Authority	Legally Enacted Administrative Allowance of RPTTF to Housing Successor	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
186	Administrative	Housing	07/01/	06/30/2019	Anaheim	Legally	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
	Cost Allowance to Housing Successor Per AB 471 (Retroactive Disallowed Allowance) - Previous ROPS Line 156	Entity Admin Cost	2014		Housing Authority	Enacted Administrative Allowance of RPTTF to Housing Successor																	
187	Domain Project Area Remediation	Remediation	06/22/2012	06/30/2020	Various	EPA Revolving Loan Funds to Use for Allowable Fund Remediation Expenses	Merged	299,575	N	\$299,575	-	-	149,788	-	-	\$149,788	-	-	149,787	-	-	\$149,787	
191	Insurance for Westgate LandFill (Related to Line 151)	Remediation	07/01/2017	06/30/2028	Beazley ENVIRO CPL Insurance	Westgate Settlement Agreement/ Reimbursement	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
192	Overreported "Other Funds" From Cash Balance Form	Miscellaneous	01/01/2015	12/31/2017	City of Anaheim	Reimburse Agency for Overstated Cash Reported on ROPS 15-16A Cash Balance Form	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
193	2018 Refunding Bonds Series A	Bonds Issued On or Before 12/31/10	01/04/2018	02/01/2031	U.S. Bank	DEBT Debt service on Refunded 2007 Tax Allocation Bonds Series A & C	Merged	128,928,500	N	\$10,039,000	-	-	-	2,454,500	-	\$2,454,500	-	-	-	7,584,500	-	\$7,584,500	
195	Westgate Remediation - Water Control Board	Remediation	07/27/2017	12/31/2044	Santa Ana Regional Water Quality Control Board	Westgate Settlement Agreement/ Reimbursement	Merged	481,503	N	\$40,000	-	-	-	20,000	-	\$20,000	-	-	-	20,000	-	\$20,000	
197	Avon Dakota Revitalization - Retroactive for Line 115	Miscellaneous	06/10/2010	12/31/2075	TBD	Avon Dakota Relocation Costs - Retroactive	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
198	Avon Dakota Revitalization - Retroactive for Line 117	Miscellaneous	06/10/2010	12/31/2075	Consultants/ Other	Avon Dakota Services/Hard and Soft Costs/ Fees	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	

**Anaheim**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</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>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.	2,961,175	-	-	10,579,937	4,873,590	
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	83,923	-	-	1,034,233	20,827,432	
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>	-	-	-	39,899	20,595,781	
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	2,932,107	-	-	10,712,992	4,873,590	
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		No entry required			231,651	
6	<b>Ending Actual Available Cash Balance (06/30/19)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	<b>\$112,991</b>	<b>\$-</b>	<b>\$-</b>	<b>\$861,279</b>	<b>\$-</b>	

**Anaheim**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
50	
54	
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103	
114	
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116	
117	
135	
137	
150	Retired. Per agreement, the 20/21A disbursement was the final payment. The balance of \$1,110,476 was forgiven.
151	
180	Retired. The loan was fully paid off.
185	
186	
187	
191	
192	
193	
195	
197	Retired. Retroactive disbursements toward Avon Dakota Relocation costs had been fully completed.
198	Retired. Retroactive disbursements toward services/hard and soft costs/fees for the Avon Dakota Revitalization project had been fully completed.



<b>ANAHEIM SUCCESSOR AGENCY</b>		
<b>2021/22 ADMINISTRATIVE BUDGET</b>		
LABOR	\$ 346,000	
LEGAL	40,000	
CITY OVERHEAD CHARGES	50,000	
RENTS/OFFICE EQUIPMENT/SUPPLIES	30,000	
DOCUMENT OFFSITE STORAGE	4,000	
AUDIT FEES	1,500	
SHIPPING/MAILING	500	
INSURANCE	5,000	
ADMINISTRATIVE COSTS - WESTGATE PROJECT	10,000	
<b>TOTAL PROJECTED FY 21/22 BUDGET</b>	<b>\$ 487,000</b>	
<b>FY 21/22 ALLOWED ADMINSTRATIVE ALLOWANCE</b>	<b>443,795</b>	*
<b>(OVER)/UNDER ADMINISTRATIVE ALLOWANCE</b>	<b>(43,205)</b>	
*Agency requested ROPS 21/22 Admin Allowance		

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

**Successor Agency:** Anaheim

**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>\$ 10,453,346</b>	<b>\$ 132,167</b>	<b>\$ 10,585,513</b>
B Bond Proceeds	76,460	-	76,460
C Reserve Balance	-	-	-
D Other Funds	10,376,886	132,167	10,509,053
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 4,684,872</b>	<b>\$ 10,745,310</b>	<b>\$ 15,430,182</b>
F RPTTF	4,366,372	10,426,810	14,793,182
G Administrative RPTTF	318,500	318,500	637,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 15,138,218</b>	<b>\$ 10,877,477</b>	<b>\$ 26,015,695</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

**Anaheim**  
**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	
								\$257,897,829		\$26,015,695	\$76,460	\$-	\$10,376,886	\$4,366,372	\$318,500	\$15,138,218	\$-	\$-	\$132,167	\$10,426,810	\$318,500	\$10,877,477
50	Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	12/01/2007	02/01/2031	U.S. Bank	DEBT Debt service on Series B & D	Merged	55,970,297	N	\$5,639,365	74,593	-	1,198,400	4,366,372	-	\$5,639,365	-	-	-	-	-	\$-
54	Fiscal agent/ arbitrage svcs	Fees	02/25/2010	02/01/2031	Per Bond Docs	DEBT Fiscal agent/arbitrage services	Merged	520,000	N	\$20,000	-	-	10,000	-	-	\$10,000	-	-	-	10,000	-	\$10,000
56	HUD 108 Loan-Capital Projects	CDBG/HUD Repayment to City/County	02/25/2010	08/01/2030	The Bank of NY Mellon	DEBT Packing House Restoration	Merged	4,926,947	N	\$506,376	-	-	430,923	-	-	\$430,923	-	-	-	75,453	-	\$75,453
58	HUD 108 Loan-Westgate	CDBG/HUD Repayment to City/County	08/07/2003	08/01/2023	The Bank of NY Mellon	DEBT Anaheim Westgate Project	Merged	3,850,372	N	\$1,017,909	-	-	941,473	-	-	\$941,473	-	-	-	76,436	-	\$76,436
63	External Project Costs	Professional Services	08/07/2003	02/01/2031	Consultants/ Other	DEBT Services/Hard & Soft Costs/ Fees	Merged	501,000	N	\$23,000	-	-	3,000	-	-	\$3,000	-	-	-	20,000	-	\$20,000
64	Plaza Redev. Project Area	OPA/DDA/ Construction	06/04/2000	06/30/2020	Anaheim Place Partners	CONTRACTS Per agreement (Brutoco)	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
66	River Valley Redev. Proj. Area	OPA/DDA/ Construction	06/30/1987	11/29/2041	Savi Ranch Valley Irrig. Co.	CONTRACTS Note Payable	Merged	3,725,209	N	\$460,391	-	-	460,391	-	-	\$460,391	-	-	-	-	-	\$-
68	Anaheim Westgate Center Proj.	Miscellaneous	02/01/2003	02/01/2058	Annie (Loan) Pham	CONTRACTS Ground lease agreement	Merged	6,173,838	N	\$103,952	-	-	-	-	-	\$-	-	-	-	103,952	-	\$103,952
70	8.9-acre SoCal Edison	Miscellaneous	04/30/2001	02/28/2043	Katella Operating Property II, LLC	CONTRACTS Sublease/ sublicense easement agr.	Merged	15,624,692	N	\$553,081	-	-	269,139	-	-	\$269,139	-	-	-	283,942	-	\$283,942
71	Shoe City lease	Miscellaneous	06/01/2003	06/30/2058	Leedy Ying Trust	CONTRACTS Lease	Merged	1,756,985	N	\$36,804	-	-	18,402	-	-	\$18,402	-	-	-	18,402	-	\$18,402
75	External Project Costs	Professional Services	07/01/2010	06/30/2058	Consultants/ Other	CONTRACTS Services/Hard & Soft Costs/ Fees	Merged	516,000	N	\$4,000	-	-	2,000	-	-	\$2,000	-	-	-	2,000	-	\$2,000
103	External Project Costs	Professional Services	03/12/2008	06/30/2017	Consultants/ Other	WESTGATE Services/Hard & Soft Costs/ Fees	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
114	Avon Dakota Revitalization	Miscellaneous	06/01/2010	12/31/2075	Related	AVON DAKOTA	Merged	4,300,500	N	\$4,300,500	-	-	2,500,000	-	-	\$2,500,000	-	-	-	1,800,500	-	\$1,800,500

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		
						Property acquisition & development																	
115	Avon Dakota Revitalization	Miscellaneous	06/01/2010	12/31/2075	TBD	AVON DAKOTA☐ Relocation Costs	Merged	640,000	N	\$640,000	-	-	320,000	-	-	\$320,000	-	-	-	320,000	-	\$320,000	
116	Project Management	Project Management Costs	06/01/2010	06/30/2020	Staff	AVON DAKOTA☐ Project Support	Merged	25,000	N	\$25,000	-	-	12,500	-	-	\$12,500	-	-	-	12,500	-	\$12,500	
117	External Project Costs	Professional Services	06/01/2010	06/30/2020	Consultants/Other	AVON DAKOTA☐ Services/Hard & Soft Costs/ Fees	Merged	100,000	N	\$100,000	-	-	50,000	-	-	\$50,000	-	-	-	50,000	-	\$50,000	
135	Administrative Cost Allowance	Admin Costs	01/01/2014	12/31/1941	City of Anaheim	ADMIN☐ Pursuant to AB26 (3% of RPTTF)	Merged	637,000	N	\$637,000	-	-	-	-	318,500	\$318,500	-	-	-	-	-	318,500	\$318,500
137	Coop. Agr. - Reimb of Costs	Unfunded Liabilities	02/01/2012	12/21/2049	City of Anaheim	ADMIN☐ Ongoing pension obligation	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
150	Plaza Redev. Project Area (Previous ROPS Line 65)	OPA/DDA/ Construction	12/15/1992	06/30/2027	Kimco Realty Corp.	Contracts☐ Owner Participation Agreement	Merged	1,692,943	N	\$770,270	-	-	770,270	-	-	\$770,270	-	-	-	-	-	-	\$-
151	Westgate Remediation (Previous ROPS Line 100)	Remediation	03/12/2008	12/31/2044	Various	Westgate☐ Settlement Agreement/ Reimbursement	Merged	16,727,749	N	\$360,000	-	-	180,000	-	-	\$180,000	-	-	-	180,000	-	\$180,000	
180	Cooperation /Loan Agreement - 34173(h) - Retroactive Payments (Previous ROPS Line 153)	City/County Loans After 6/27/11	02/05/2013	12/31/2018	City of Anaheim	PACKING DISTRICT☐ Loan of funds for Alley/ Parking Lots - Retroactive Payments	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
183	Tax Allocation Refunding Bonds (Previous ROPS Line 51)	Reserves	12/01/2007	02/01/2031	U.S. Bank	DEBT☐ Reserve Account	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
184	2010 Taxable	Reserves	10/13/	02/01/2031	U.S. Bank	DEBT☐ Reserve	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-

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		
	Recovery <input type="checkbox"/> one Bonds (Previous ROPS Line 53)		2010			Account																	
185	Administrative Cost Allowance to Housing Successor Per AB 471 (Previous ROPS Line 156)	Housing Entity Admin Cost	07/01/2014	06/30/2019	Anaheim Housing Authority	Legally Enacted Administrative Allowance of RPTTF to Housing Successor	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
186	Administrative Cost Allowance to Housing Successor Per AB 471 (Retroactive Disallowed Allowance) - Previous ROPS Line 156	Housing Entity Admin Cost	07/01/2014	06/30/2019	Anaheim Housing Authority	Legally Enacted Administrative Allowance of RPTTF to Housing Successor	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
187	Domain Project Area Remediation	Remediation	06/22/2012	06/30/2020	Various	EPA Revolving Loan Funds to Use for Allowable Fund Remediation Expenses	Merged	264,335	N	\$264,335	-	-	132,168	-	-	\$132,168	-	-	132,167	-	-	-	\$132,167
191	Insurance for Westgate LandFill (Related to Line 151)	Remediation	07/01/2017	06/30/2028	Beazley ENVIRO CPL Insurance	Westgate <input type="checkbox"/> Settlement Agreement/ Reimbursement	Merged	115,122	N	\$115,122	-	-	115,122	-	-	\$115,122	-	-	-	-	-	-	\$-
192	Overreported "Other Funds" From Cash Balance Form	Miscellaneous	01/01/2015	12/31/2017	City of Anaheim	Reimburse Agency for Overstated Cash Reported on ROPS 15-16A Cash Balance Form	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
193	2018 Refunding Bonds Series A	Bonds Issued On or Before 12/31/10	01/04/2018	02/01/2031	U.S. Bank	DEBT <input type="checkbox"/> Debt service on Refunded 2007 Tax Allocation Bonds Series A & C	Merged	138,966,750	N	\$10,038,250	1,867	-	2,574,758	-	-	\$2,576,625	-	-	-	7,461,625	-	-	\$7,461,625

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	
194	2018 Refunding Bonds Series B	Bonds Issued On or Before 12/31/10	01/04/2018	02/01/2020	U.S. Bank	DEBT Debt service on Refunded 2010 Economic Recovery one Bonds	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
195	Westgate Remediation - Water Control Board	Remediation	07/27/2017	12/31/2044	Santa Ana Regional Water Quality Control Board	Westgate Settlement Agreement/ Reimbursement	Merged	486,750	N	\$24,000	-	-	12,000	-	-	\$12,000	-	-	-	12,000	-	\$12,000
196	Avon Dakota Revitalization - Retroactive for Line 114	Miscellaneous	06/01/2010	12/31/2075	Related	AVON DAKOTA Property Acquisition and Development - Retroactive	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
197	Avon Dakota Revitalization - Retroactive for Line 115	Miscellaneous	06/10/2010	12/31/2075	TBD	Avon Dakota Relocation Costs - Retroactive	Merged	275,019	N	\$275,019	-	-	275,019	-	-	\$275,019	-	-	-	-	-	\$-
198	Avon Dakota Revitalization - Retroactive for Line 117	Miscellaneous	06/10/2010	12/31/2075	Consultants/ Other	Avon Dakota Services/Hard and Soft Costs/ Fees	Merged	101,321	N	\$101,321	-	-	101,321	-	-	\$101,321	-	-	-	-	-	\$-
199	Legal Expenses	Legal	07/01/2013	06/30/2018	Rutan & Tucker	Avon Dakota Revitalization and Cooperation/ Loan Agreement for Packing District Alleyway/ Parking Lots	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

**Anaheim**  
**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
	<b>ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)</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 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount.	21,993,821	-	-	(3,440,248)	4,705,789	
<b>2</b>	<b>Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	2,394,564	-	-	14,302,315	25,156,814	Cell F2 - Swept funds collected from ROPS Lines 183-184 to correct cash shortfall in Other Funds (\$13,571,429) as these accounts were determined unnecessary for bond reserve requirements, old bond balances (\$2,935) Fund account clean up, and \$22,426 was swept to Other Funds to cover staff time as part of the cost of issuance related to the 2018 Refunded Bonds.
<b>3</b>	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>	21,427,210	-	-	282,130	24,989,013	Cell C3 - Swept funds collected from ROPS Lines 183-184 to correct cash shortfall in Other Funds (\$13,571,429) as these accounts were determined unnecessary for bond reserve requirements, old bond balances (\$2,935) Fund account clean up,

							and \$22,426 was swept to Other Funds to cover staff time as part of the cost of issuance related to the 2018 Refunded Bonds.
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	2,884,715	-	-	70,884	-	Cell C4 Required cash reserves for 2007 Bonds B & D and credits (\$2,884,715) held by fiscal agent. Cell F4 EPA expenditures (\$70,884) for ROPS 18/19 and 19/20.
<b>5</b>	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required			167,799	
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/18)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	<b>\$76,460</b>	<b>\$-</b>	<b>\$-</b>	<b>\$10,509,053</b>	<b>\$4,705,791</b>	



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

Item #	Notes/Comments
50	
54	
56	
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63	
64	Final payment was made in FY2019-20.
66	
68	
70	
71	
75	
103	
114	
115	
116	
117	
135	
137	
150	Final payment to be made in ROPS 20/21.
151	
180	
183	Bond reserve requirement has been met.
184	Bond reserve requirement has been met.
185	
186	
187	
191	
192	
193	
194	2018 Refunding Bond Series B has been paid in full.
195	
196	Retroactive reimbursement for Avon Dakota's past property acquisition and development has been

	fulfilled.
197	Project related expenditures that were incurred 12/8/18 - 6/30/19. Line will be retired in ROPS 21/22.
198	Project related expenditures that were incurred 12/8/18 - 6/30/19. Line will be retired in ROPS 21/22.
199	Legal expense request withdrawn in ROPS 19/20. This line is now retired.

# Orange Countywide Oversight Board

Agenda Item No. 4b

Date: 1/26/2021

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 2021-2022 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 2021-2022.

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 21-22, 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, 2021.

The attached Recognized Obligation Payment Schedule (ROPS) and Administrative Budget are submitted to the Countywide Oversight Board for approval. ROPS 20-21 includes the following items previously approved by the DOF:

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 by 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. Public and landscape improvements associated with the development of former redevelopment properties along the entertainment corridor are a part of the project.
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 for its' estimated administrative costs of carrying out the wind-down activities of the former redevelopment agency. The administrative budget amount being requested for ROPS 21-22 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 ROPS.

The proposed administrative budget includes staff salaries and benefits, legal and consulting expenses, information technology maintenance and 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 wind-down costs far exceeds the \$250,000 minimum annual administrative allowance. The administrative support services only represents a small portion of the direct and indirect cost associated with the City Council, City Clerk, Purchasing, Human Resources, Finance, Community Development, Public Works, and other related staff.

The estimated Administrative Budget is below:

Administrative Budget	
Salaries/Benefits City Manager/Executive Director Senior Management Analyst Senior Administrative Assistant	\$125,475
Administrative Support Services City Council, City Clerk, Purchasing, Human Resources, Finance, Community Development, Public Works	\$ 38,415
Maintenance and Operating Expenses Utilization of city equipment, facilities, supplies, mail, janitorial services, computer and telephone, utilities and facilities maintenance	\$ 51,110
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 other consultants needed to carry out the "wind down" of the former RDA.	\$ 35,000
Total	\$ 250,000

Below is a brief summary of the job duties performed by direct and support 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 Meetings 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 manages 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 Buena Park Successor Agency approved ROPS 21-22 and Administrative Budget at its meeting on January 12, 2021.

#### Impact on Taxing Entities

ROPS 21-22 enforceable obligation payments will be made 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 contacts are as follows:

Aaron France, City Manager  
(714) 562-3550 or [afrance@buenapark.com](mailto:afrance@buenapark.com)

Melissa Dhauw, Senior Management Analyst  
(714) 562-3538 or [mdhauw@buenapark.com](mailto:mdhauw@buenapark.com)

#### Attachments:

1. Proposed Oversight Board Resolution Approving ROPS 21-22 and Exhibit A – Recognized Obligation Payment Schedule (ROPS 21-22)
2. Proposed Oversight Board Resolution Approving Administrative Budget for FY 21-22 and Exhibit A - Administrative Budget for FY 21-22
3. Resolution from Buena Park Successor Agency for ROPS 21-22
4. Resolution from Buena Park Successor Agency for Administrative Budget
5. ROPS and Administrative Budget for ROPS 19-20
6. ROPS and Administrative Budget for ROPS 20-21
7. Department of Finance Letter approving ROPS 19-20
8. Department of Finance Letter approving ROPS 20-21

Resolution No. 21-\_\_\_

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, 2021 THROUGH JUNE 30, 2022, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

A. 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, 2021 through June 30, 2022 ("ROPS 21-22") and submit ROPS 21-22 to the Oversight Board (the "Oversight Board") for approval;

B. 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

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

NOW, THEREFORE, the Countywide Oversight Board hereby finds, determines, resolves, and orders as follows:

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

Section 2. The Oversight Board hereby approves the proposed ROPS 21-22, 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 21-22 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 21-22 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 21-22 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 21-22)**

**(July 1, 2021 – June 30, 2022)**



Resolution No. 21-\_\_\_\_

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, 2021 THROUGH JUNE 30, 2022, AND TAKING CERTAIN RELATED ACTIONS

A. 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;

B. 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

C. WHEREAS, The Successor Agency’s proposed Administrative Budget for the fiscal period from July 1, 2021 through June 30, 2022 (“Administrative Budget 21-22”) has been presented to this Oversight Board for approval.

NOW, THEREFORE, the Orange Countywide Oversight Board hereby finds, determines, resolves, and orders as follows:

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

Section 2. The Oversight Board hereby approves Administrative Budget 21-22 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 2021-22 (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 21-22  
(July 1, 2021 – June 30, 2022)

RESOLUTION NO. SA-23

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE CITY OF BUENA PARK COMMUNITY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2021 THROUGH JUNE 30, 2022 (ROPS 21-22) 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, 2021 through June 30, 2022 ("ROPS 21-22") and submit ROPS 21-22 to the Countywide Oversight Board (the "Oversight Board") for approval; and

WHEREAS, Pursuant to Health and Safety Code Section 34177(l)(2)(B), at the same time that the Successor Agency submits ROPS 21-22 to the Oversight Board for approval, the Successor Agency must submit a copy of such ROPS 21-22 to the State Department of Finance (the "DOF"), the County administrative officer, and the County Auditor-Controller; 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 21-22 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2021, and (ii) post a copy of the Oversight Board-approved ROPS 21-22 on the Successor Agency's website.

NOW, THEREFORE, the Successor Agency to the Buena Park Redevelopment Agency hereby finds, determines, resolves, and orders as follows:

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

Section 2. The Successor Agency hereby approves the proposed ROPS 21-22 substantially in the form attached thereto as Exhibit A.

Section 3. Staff is hereby authorized and directed to submit a copy of ROPS 21-22 to the Oversight Board for approval and, at the same time, transmit a copy of ROPS 21-22 to the DOF, the County Auditor-Controller and the County administrative officer as designated by the County.

Section 4. Staff is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 21-22 to the DOF, the Office of the State Controller, and the County Auditor-Controller. If the Oversight Board has not approved ROPS 21-22 by February 1, 2021, staff is hereby authorized and directed to transmit ROPS 21-22 to the DOF, the Office of the State Controller, and the County Auditor-Controller by February 1, 2021, with a written notification regarding the status of the Oversight Board's review. Written notice and information regarding the action of the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing.

Section 5. Staff is hereby authorized and directed to post a copy of the Oversight Board-approved ROPS 21-22 on the Successor Agency's Internet website (being a page on the Internet website of the City of Buena Park).

Section 6. The officers and the other staff members 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 21-22 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

PASSED AND ADOPTED this 12th day of January 2021, by the following called vote:

AYES: Brown, Swift, Park, Sonne, Traut

NOES: None

ABSENT: None

ABSTAIN: None

  
Chairperson

ATTEST:

  
City Clerk



I, Adria Jimenez, MMC, City Clerk of the Successor Agency to the Redevelopment Agency of the City of Buena Park, California, hereby certify that the foregoing resolution was duly and regularly passed and adopted at a regular meeting of the Successor Agency to the Community Redevelopment Agency of the City of Buena Park, held this 12th day of January 2021.

  
City Clerk

**EXHIBIT A**

**SUCCESSOR AGENCY TO THE BUENA PARK REDEVELOPMENT AGENCY  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

**ROPS 21-22**

**(July 1, 2021 – June 30, 2022)**

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary**  
**Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Buena Park  
**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 515,929</b>	<b>\$ -</b>	<b>\$ 515,929</b>
B Bond Proceeds	515,929	-	515,929
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 7,204,223</b>	<b>\$ 1,061,611</b>	<b>\$ 8,265,834</b>
F RPTTF	7,079,223	936,611	8,015,834
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 7,720,152</b>	<b>\$ 1,061,611</b>	<b>\$ 8,781,763</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 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 21-22 Total	L M N O P ROPS 21-22A (Jul - Dec)					Q 21-22A Total	R S T U V ROPS 21-22B (Jan - Jun)					W 21-22B Total		
											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
								\$183,092,220		\$8,781,763	\$515,929	\$-	\$-	\$7,079,223	\$125,000	\$7,720,152	\$-	\$-	\$-	\$936,611	\$125,000	\$1,061,611		
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	5,500,000	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	15,171,533	N	\$561,436				561,436		\$561,436								\$-
17	Developer Disposition Agreement	OPA/DDA/Construction	10/26/2010	09/28/2044	The Source	Tax Increment Reimbursement	Consolidated	51,657,308	N	\$1,008,016				1,008,016		\$1,008,016								\$-
19	Entertain.Corridor (Ezone) Action Plan	Professional Services	06/04/2008	09/01/2035	TBD	Bond Proceeds for Design & Streetscape	Consolidated	1,415,929	N	\$515,929	515,929					\$515,929								\$-
60	Bond Administration Fee	Fees	01/19/2000	09/01/2035	Union Bank	Bond Administration Fees	Consolidated	83,400	N	\$6,660				6,660		\$6,660								\$-
67	Tax Allocation Refunding Parity Bonds, 2019 Series A	Bonds Issued After 12/31/10	11/13/2019	09/01/2035	Union Bank	Refinance 2003 and 2008 Series A Bonds	Consolidated	48,964,200	N	\$829,300						\$-				829,300				\$829,300
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	5,593,325	N	\$53,811						\$-					53,811			\$53,811
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	48,964,200	N	\$2,709,300				2,709,300		\$2,709,300								\$-
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	5,593,325	N	\$2,743,811				2,743,811		\$2,743,811								\$-
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	Professional	03/06/	09/01/2035	Harrell &	Bond Servicing	Consolidated	49,000	N	\$3,500						\$-					3,500			\$3,500





**Buena Park**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(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	B	C	D	E	F	G	H	
		<b>Fund Sources</b>						
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>		
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</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>Comments</b>	
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.	9,290,364			64,344	43,396		
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	172,321			63,403	9,306,022	ROPS 18-19A - 7,299,047 ROPS 18-19B - 2,006,975	
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>	570,389				8,738,851		
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	7,476,367						
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		No entry required					
6	<b>Ending Actual Available Cash Balance (06/30/19)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	<b>\$1,415,929</b>	<b>\$-</b>	<b>\$-</b>	<b>\$127,747</b>	<b>\$610,567</b>		

**Buena Park**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
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 requires 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.
67	On 9/27/2019, the DOF 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 9/27/2019, the DOF 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 is a reserve for the September 1, 2022 debt service required per the Indenture.
70	This is a reserve for the September 1, 2022 debt service required per the Indenture.
71	Attorney fees associated with litigation of two former Redevelopment Agency properties.
72	Bond disclosure fees for preparation of annual bond reports.

RESOLUTION NO. SA-24

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE CITY OF BUENA PARK COMMUNITY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED PROPOSED ADMINISTRATIVE BUDGET FOR THE FISCAL PERIOD FROM JULY 1, 2021 THROUGH JUNE 30, 2022, AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

A. 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 Countywide Oversight Board (the "Oversight Board") for approval.

B. The Successor Agency's proposed administrative budget for the fiscal period from July 1, 2021 through June 30, 2022 ("Administrative Budget 21-22") is being presented to this Successor Agency to the City of Buena Park Community Redevelopment Agency for approval.

NOW, THEREFORE, the Successor Agency hereby finds, determines, resolves, and orders as follows:

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

Section 2. The Successor Agency hereby approves Administrative Budget 21-22 substantially in the form attached hereto as Exhibit A.

Section 3. Staff is hereby authorized and directed to submit a copy of the administrative budget to the Oversight Board.

Section 4. 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 2021-22 (as such Recognized Obligation Payment Schedule is approved by the State Department of Finance).

Section 5. 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 Successor Agency hereby declares that it would have adopted this Resolution regardless that one or more portion may be determined to be invalid.

PASSED AND ADOPTED this 12th day of January 2021, by the following called vote:

AYES: Brown, Swift, Park, Sonne, Traut

NOES: None

ABSENT: None

ABSTAIN: None

  
\_\_\_\_\_  
Chairperson

ATTEST:

  
\_\_\_\_\_  
City Clerk



I, Adria M. Jimenez, MMC, City Clerk of the Successor Agency to the Redevelopment Agency of the City of Buena Park, California, hereby certify that the foregoing resolution was duly and regularly passed and adopted at a regular meeting of the Successor Agency to the Community Redevelopment Agency of the City of Buena Park, held this 12th day of January 2021.

  
\_\_\_\_\_  
City Clerk

EXHIBIT A

SUCCESSOR AGENCY TO THE BUENA PARK REDEVELOPMENT AGENCY  
ADMINISTRATIVE BUDGET 21-22  
(July 1, 2021 – June 30, 2022)

**EXHIBIT "A"**

**CITY OF BUENA PARK  
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET  
(JULY 1, 2021 - JUNE 30, 2022)**

<b>ESTIMATED ADMINISTRATIVE COSTS</b>		<b>ROPS 21-22</b> <small>(July 1, 2021-June 30, 2022)</small>
Salaries/Benefits		125,475
Senior Mgmt. Analyst, City Manager, Senior Admin. Assistant		
Administrative Support Services		38,415
Finance, City Clerk, City Council, Community Development, Public Works, etc.		
Operating Expenses - office rent, utilities, mgmt. information systems, maintenance, conference/meeting and office expenses, etc.		51,110
Office Rent/Utilities	32,490	
Management Information Systems	3,380	
Stationery/Office Supplies	1,000	
Postage - Outside	300	
Building Maintenance	8,440	
Conference/Meeting	500	
Repro Supplies/Services	5,000	
Professional/Contractual Services - property and sales tax administration, bond arbitrage report, consultant services, etc.		35,000
Legal Services	5,000	
HdL - Property & Sales Tax Administration	2,500	
Wildan bond arbitrage, other consultant services	27,500	
<b>TOTAL ADMINISTRATIVE BUDGET</b>		<b>\$250,000</b>

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

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>19-20A Total (July - December)</b>	<b>19-20B Total (January - June)</b>	<b>ROPS 19-20 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 430,000</b>	<b>\$ 900,000</b>	<b>\$ 1,330,000</b>
B Bond Proceeds	430,000	900,000	1,330,000
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 18,474,309</b>	<b>\$ 7,389,337</b>	<b>\$ 25,863,646</b>
F RPTTF	18,349,309	7,264,337	25,613,646
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 18,904,309</b>	<b>\$ 8,289,337</b>	<b>\$ 27,193,646</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 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>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</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>Comments</b>
<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	



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

<b>ESTIMATED ADMINISTRATIVE COSTS</b>	<b>ROPS 19-20</b> <small>(July 1, 2019-June 30, 2020)</small>
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)



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**

<b>Approved RPTTF Distribution</b>			
<b>For the period of July 1, 2019 through June 30, 2020</b>			
	<b>ROPS A Period</b>	<b>ROPS B Period</b>	<b>ROPS 19-20 Total</b>
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>

**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 Par**  
**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 Par**  
**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	<b>Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount.	9,759,441			116,619	153,365	
2	<b>Revenue/Income (Actual 06/30/18)</b> 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	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>	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	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	7,904,462					
5	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required				
6	<b>Ending Actual Available Cash Balance (06/30/18)</b>	<b>\$1,385,902</b>	<b>\$-</b>	<b>\$-</b>	<b>\$24,901</b>	<b>\$196,760</b>	

<b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>						
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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

**EXHIBIT A**

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

<b>ESTIMATED ADMINISTRATIVE COSTS</b>		<b>ROPS 20-21</b> (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)



Transmitted via e-mail

May 15, 2020

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

### **2020-21 Annual Recognized Obligation Payment Schedule**

This letter supersedes the California Department of Finance's (Finance) Recognized Obligation Payment Schedule (ROPS) letter dated April 9, 2020. 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, 2020 through June 30, 2021 (ROPS 20-21) to Finance on January 22, 2020. The Agency requested a Meet and Confer on one of the determinations made by Finance. The Meet and Confer was held on April 22, 2020.

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

Item No. 71 – Attorney Litigation Fees in the amount of \$100,000. Finance no longer denies this item. Finance initially denied this item because the Agency's properties located at 7711-7733 and 7851 Beach Boulevard were approved with permissible disposition of future development in the Agency's Long Range Property Management Plan (LRPMP). Therefore, Finance contended these properties should have transferred to the City of Buena Park upon the approval of the LRPMP. However, it is our understanding the Agency is a party to litigation for two separate court cases related to these properties. Therefore, \$100,000 in Redevelopment Property Tax Trust Fund (RPTTF) funding is approved.

In addition, per Finance's letter dated April 9, 2020, we continue to make the following determination not contested by the Agency during the Meet and Confer review:

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 (prior period adjustments) for the July 1, 2017 through June 30, 2018 (ROPS 17-18) period. Reported differences in RPTTF are used to offset current RPTTF distributions. The amount of RPTTF authorized includes the prior period adjustment (PPA) resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$13,556,314, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2020 through December 31, 2020 period (ROPS A period), and one distribution for the January 1, 2021 through June 30, 2021 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 20-21 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

This is our final determination regarding the obligations listed on the ROPS 20-21. 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 20-21 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 20-21 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.


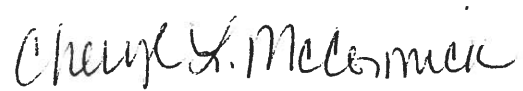
The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of the redevelopment dissolution law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available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



Jim Vanderpool  
May 15, 2020  
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Please direct inquiries to Joshua Mortimer, Supervisor, or Michael Barr, Staff, at  
(916) 322-2985.

Sincerely,



JENNIFER WHITAKER  
Program Budget Manager

cc: Aaron France, Assistant City Manager, City of Buena Park  
Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County

Attachment

<b>Approved RPTTF Distribution July 2020 through June 2021</b>			
	<b>ROPS A</b>	<b>ROPS B</b>	<b>ROPS 20-21 Total</b>
RPTTF Requested	\$ 6,947,082	\$ 6,371,594	\$ 13,318,676
Administrative RPTTF Requested	125,000	125,000	250,000
<b>Total RPTTF Requested</b>	<b>7,072,082</b>	<b>6,496,594</b>	<b>13,568,676</b>
<b>RPTTF Authorized</b>	<b>6,947,082</b>	<b>6,371,594</b>	<b>13,318,676</b>
<b>Administrative RPTTF Authorized</b>	<b>125,000</b>	<b>125,000</b>	<b>250,000</b>
ROPS 17-18 prior period adjustment (PPA)	(12,362)	0	(12,362)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 7,059,720</b>	<b>\$ 6,496,594</b>	<b>\$ 13,556,314</b>



Transmitted via e-mail

April 9, 2020

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

### **2020-21 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, 2020 through June 30, 2021 (ROPS 20-21) to the California Department of Finance (Finance) on January 22, 2020. Finance has completed its review of the ROPS 20-21.

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

- Item No. 71 – Attorney Litigation Fees in the amount of \$100,000 is not allowed. It is our understanding the Agency is requesting Redevelopment Property Tax Trust Fund (RPTTF) funds for litigation costs associated with properties located at 7711-7733 Beach Boulevard and 7851 Beach Boulevard. Finance approved the Long-Range Property Management Plan (LRPMP) on April 23, 2015. The funding requested relates to properties that were approved with permissible disposition of future development. Therefore, these properties should be transferred to the City of Buena Park based upon the approved of LRPMP. Therefore, the requested \$100,000 is not eligible 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 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 (prior period adjustments) for the July 1, 2017 through June 30, 2018 (ROPS 17-18) period. Reported differences in RPTTF are used to offset current RPTTF distributions. The amount of RPTTF authorized includes the prior period adjustment (PPA) resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$13,456,314, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2020 through December 31, 2020 period (ROPS A period), and one distribution for the January 1, 2021 through June 30, 2021 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 20-21 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Except for the item adjusted, Finance is not objecting to the remaining items listed on the ROPS 20-21. If the Agency disagrees with our determination with respect to any items on the ROPS 20-21, 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/](http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/)

The Agency must use the RAD App to complete and submit its Meet and Confer request form.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 20-21. 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 20-21 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 20-21 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 the 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.

Jim Vanderpool  
April 9, 2020  
Page 3

Please direct inquiries to Anna Kyumba, Supervisor, or Thong Thao, Staff, at  
(916) 322-2985.

Sincerely,



JENNIFER WHITAKER  
Program Budget Manager

cc: Ruben Lopez, Economic Development Administrator, City of Buena Park  
Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County

Attachment

<b>Approved RPTTF Distribution July 2020 through June 2021</b>			
	<b>ROPS A</b>	<b>ROPS B</b>	<b>ROPS 20-21 Total</b>
RPTTF Requested	\$ 6,947,082	\$ 6,371,594	\$ 13,318,676
Administrative RPTTF Requested	125,000	125,000	250,000
<b>Total RPTTF Requested</b>	<b>7,072,082</b>	<b>6,496,594</b>	<b>13,568,676</b>
<b>RPTTF Requested</b>	<b>6,947,082</b>	<b>6,371,594</b>	<b>13,318,676</b>
<u>Adjustment</u>			
Item No. 71	(50,000)	(50,000)	(100,000)
<b>RPTTF Authorized</b>	<b>6,897,082</b>	<b>6,321,594</b>	<b>13,218,676</b>
<b>Administrative RPTTF Authorized</b>	<b>125,000</b>	<b>125,000</b>	<b>250,000</b>
ROPS 17-18 prior period adjustment (PPA)	(12,362)	0	(12,362)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 7,009,720</b>	<b>\$ 6,446,594</b>	<b>\$ 13,456,314</b>

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary**  
**Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Buena Park

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 515,929</b>	<b>\$ -</b>	<b>\$ 515,929</b>
B Bond Proceeds	515,929	-	515,929
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 7,204,223</b>	<b>\$ 1,061,611</b>	<b>\$ 8,265,834</b>
F RPTTF	7,079,223	936,611	8,015,834
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 7,720,152</b>	<b>\$ 1,061,611</b>	<b>\$ 8,781,763</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 Par**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
								\$183,092,220		\$8,781,763	\$515,929	\$-	\$-	\$7,079,223	\$125,000	\$7,720,152	\$-	\$-	\$-	\$936,611	\$125,000	\$1,061,611	
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	5,500,000	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	15,171,533	N	\$561,436	-	-	-	561,436	-	\$561,436	-	-	-	-	-	-	\$-
17	Developer Disposition Agreement	OPA/DDA/Construction	10/26/2010	09/28/2044	The Source	Tax Increment Reimbursement	Consolidated	51,657,308	N	\$1,008,016	-	-	-	1,008,016	-	\$1,008,016	-	-	-	-	-	-	\$-
19	Entertain. Corridor (Ezone) Action Plan	Professional Services	06/04/2008	09/01/2035	TBD	Bond Proceeds for Design & Streetscape	Consolidated	1,415,929	N	\$515,929	515,929	-	-	-	-	\$515,929	-	-	-	-	-	-	\$-
60	Bond Administration Fee	Fees	01/19/2000	09/01/2035	Union Bank	Bond Administration Fees	Consolidated	83,400	N	\$6,660	-	-	-	6,660	-	\$6,660	-	-	-	-	-	-	\$-
67	Tax Allocation Refunding Parity Bonds, 2019 Series A	Bonds Issued After 12/31/10	11/13/2019	09/01/2035	Union Bank	Refinance 2003 and 2008 Series A Bonds	Consolidated	48,964,200	N	\$829,300	-	-	-	-	-	\$-	-	-	-	829,300	-	-	\$829,300
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	5,593,325	N	\$53,811	-	-	-	-	-	\$-	-	-	-	53,811	-	-	\$53,811
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	48,964,200	N	\$2,709,300	-	-	-	2,709,300	-	\$2,709,300	-	-	-	-	-	-	\$-
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	5,593,325	N	\$2,743,811	-	-	-	2,743,811	-	\$2,743,811	-	-	-	-	-	-	\$-
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	Professional	03/06/	09/01/2035	Harrell &	Bond Servicing	Consolidated	49,000	N	\$3,500	-	-	-	-	-	\$-	-	-	-	3,500	-	-	\$3,500





**Buena Par**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.							
A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</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>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.	9,290,364			64,344	43,396	
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	172,321			63,403	9,306,022	ROPS 18-19A - 7,299,047 ROPS 18-19B - 2,006,975
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>	570,389				8,738,851	
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	7,476,367					
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		No entry required				
6	<b>Ending Actual Available Cash Balance (06/30/19)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	<b>\$1,415,929</b>	<b>\$-</b>	<b>\$-</b>	<b>\$127,747</b>	<b>\$610,567</b>	

**Buena Par** □  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
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 requires 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.
67	On 9/27/2019, the DOF 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 9/27/2019, the DOF 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 is a reserve for the September 1, 2022 debt service required per the Indenture.
70	This is a reserve for the September 1, 2022 debt service required per the Indenture.
71	Attorney fees associated with litigation of two former Redevelopment Agency properties.
72	Bond disclosure fees for preparation of annual bond reports.

**EXHIBIT A**

**CITY OF BUENA PARK  
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET  
(JULY 1, 2021 - JUNE 30, 2022)**

<b>ESTIMATED ADMINISTRATIVE COSTS</b>		<b>ROPS 21-22</b> (July 1, 2021-June 30, 2022)
Salaries/Benefits		125,475
Senior Mgmt. Analyst, City Manager, Senior Admin. Assistant		
Administrative Support Services		38,415
Finance, City Clerk, City Council, Community Development, Public Works, etc.		
Operating Expenses - office rent, utilities, mgmt. information systems, maintenance, conference/meeting and office expenses, etc.		51,110
Office Rent/Utilities	32,490	
Management Information Systems	3,380	
Stationery/Office Supplies	1,000	
Postage - Outside	300	
Building Maintenance	8,440	
Conference/Meeting	500	
Repro Supplies/Services	5,000	
Professional/Contractual Services - property and sales tax administration, bond arbitrage report, consultant services, etc.		35,000
Legal Services	5,000	
HdL - Property & Sales Tax Administration	2,500	
Wildan bond arbitrage, other consultant services	27,500	
<b>TOTAL ADMINISTRATIVE BUDGET</b>		<b>\$250,000</b>

Funding Source - Redevelopment Property Tax Trust Fund (RPTTF)

# Orange Countywide Oversight Board

Agenda Item No. 4c

Date: 1/26/2021

From: Successor Agency to the County of Orange 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 2021-22 ROPS and Administrative Budget for the County of Orange Successor Agency

---

The County of Orange Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2021-22.

The attached Annual Recognized Obligation Payment Schedule (ROPS) is being presented to the Countywide Oversight Board for their approval in regard to those financial obligations, which remain through June 30, 2022, of the former Orange County Development Agency, pending final approval by the State Department of Finance and State Controller's Office. The financial obligations listed on the ROPS are consistent with the January 21, 2020 Oversight Board approved ROPS.

The Administrative Budget functions of the County's Successor Agency consists of 13 staff located within two (2) departments. Administrative support for daily operations is provided by OC Community Resources (OCCR) and includes a Program Manager who oversees Successor Agency operations, an Accounting Manager I, who reviews/approves calculations for the ROPS and Prior Period Adjustment, a Senior Accountant who is responsible for preparing financial statements, ROPS and PPA documentation as well as coordinates with external auditors, and an Accountant II and Accounting Technician who provide additional support as needed.

The County's Successor Agency also utilizes staff from the CEO's Public Finance division for items pertaining to its debt service. Positions within this group include a Public Finance Manager I and II who are responsible for monitoring compliance with the bond covenants, invoice review and the continuing disclosures and an Accounting Manager I and II and an Accountant who are responsible for monthly trustee activity, preparation of the ROPS, PPA and cash report, debt service payments, and other debt-related items.

During FY 2020-21 staff anticipate several events that could significantly impact the County's Successor Agency's administrative costs. OCCR's Administrative Services group, which houses the Successor Agency, is expected to undergo a reorganization, which could include changes in staffing levels. The financial impact of the reorganization is still pending. Additionally, during the upcoming fiscal year, Successor Agency staff will continue analyzing the processes and timing involved in closing out the NDAPP Bonds. Based on this costs, the County's Successor Agency is requesting the minimum administrative cost allowed under State Law of \$250,000 in administrative costs for FY 2021-22.

On January 12, 2021, the County Board of Supervisors (Board) reviewed and approved the Annual Recognized Obligation Payment Schedule (ROPS) and its associated Administrative Budget. A copy of the relevant Board Resolution/minutes will be provided to the Countywide Oversight Board upon receipt from the County Clerk's office.

Impact on Taxing Entities

None.

Staff Contact(s)

Jeff Kirkpatrick, OC Community Resources  
(714-480-2849)

[Jeff.Kirkpatrick@occr.ocgov.com](mailto:Jeff.Kirkpatrick@occr.ocgov.com)

Attachments

- Annual ROPS 2021-22
- Administrative Budget For FY 2021-22
- Resolution of the Countywide Oversight Board
- Resolution of the Orange County Board of Supervisors (Placeholder)
- Annual ROPS 2020-21
- Annual ROPS 2019-20
- DOF Approval Letter re: Annual ROPS 2020-21
- DOF Approval Letter re: Annual ROPS 2019-20

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD  
RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH  
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE COUNTY OF ORANGE *APPROVING  
THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE [ROPS] 2021-22 A-B* FOR THE  
ANNUAL FISCAL PERIOD OF JULY 1, 2021 TO JUNE 30, 2022, INCLUDING THE FY  
2021-22 ADMINISTRATIVE BUDGET, SUBJECT TO SUBMITTAL TO, AND REVIEW BY  
THE STATE DEPARTMENT OF FINANCE [DOF] PURSUANT TO DISSOLUTION LAW,  
AND AUTHORIZING POSTING AND TRANSMITTAL THEREOF

**WHEREAS**, the Orange County Development Agency (“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 Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the Orange County Board of Supervisors (“County”); and

**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 (“Dissolution Law”); and

**WHEREAS**, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and policy the Successor Agency to the Orange County Development Agency (“Successor Agency”) administers the enforcement obligations of the Former Agency and otherwise unwinds the Former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

**WHEREAS**, pursuant to Health and Safety Code Section 34179(j) on July 1, 2018 the Orange Countywide Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency and all other successor agencies in Orange County; and

**WHEREAS**, every oversight board, both the prior local oversight board and this newly established Orange Countywide Oversight Board, have fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Dissolution Law; and

**WHEREAS**, Section 34177(m), 34177(o) and 34179 provide that each ROPS is submitted to, review and approved by the Successor Agency and then reviewed and approved by the Orange Countywide Oversight Board final review and approval by the State Department of Finance (“DOF”); and

**WHEREAS**, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the 2021-22 A-B fiscal period of July 1, 2021 to June 30, 2022 (“ROPS 2021-22 A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Orange Countywide Oversight Board, no later than February 1, 2021; and

**WHEREAS**, the ROPS 2021-22, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 2021-22 Administrative Budget is attached as Exhibit B, and both attachments are fully incorporated by this reference; and

**WHEREAS**, the Orange Countywide Oversight Board has reviewed and considered the Successor Agency’s ROPS 2021-22A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 2021-22 A-B to the DOF, with copies to the County Executive Officer (“CEO”), County Auditor-Controller (“CAC”), and the State Controller’s Office (“SCO”) as required under the Dissolution Law;

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

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

**SECTION 2.** The Orange Countywide Oversight Board hereby approves ROPS 2021-22 A-B submitted therewith and incorporated by this reference, including the FY 2021-22 administrative budget included herewith.

**SECTION 3.** The Orange Countywide Oversight Board authorizes transmittal of the ROPS 2021-22 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

**SECTION 4.** The Director of OC Community Resources’ or authorized designee is directed to post this Resolution, including the ROPS 2021-22 A-B, on the Successor Agency website pursuant to the Dissolution Law.

**SECTION 5.** Under Section 34179(h), written notice and information about certain actions taken by the Orange Countywide Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF’s choosing. The Orange Countywide Oversight Board’s action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review.

**SECTION 6.** The Clerk of the Board shall certify to the adoption of this Resolution.



Recognized Obligation Payment Schedule (ROPS 21-22) - Summary  
 Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Orange County  
 County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22A Total (July - December)	21-22B Total (January - June)	ROPS 21-22 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$7,148,252 -</b>	<b>\$4,427,803 -</b>	<b>\$11,576,055</b>
F RPTTF	\$7,063,002 -	\$4,333,053 -	\$11,396,055
G Administrative RPTTF	\$85,250 -	\$94,750 -	\$180,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 7,148,252 -</b>	<b>\$ 4,427,803 -</b>	<b>\$ 11,576,055</b>

Certification of Oversight Board Chairman:

Brian Probois y Name  
Chair Title

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.

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

Orange County  
Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail July 1, 2021 through June 30, 2022

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 21-22 Total	L M N O P					Q 21-22A Total	R S T U V					W 21-22B Total	
											ROPS 21-22A (Jul - Dec)						ROPS 21-22B (Jan - Jun)						
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
								\$14,284,305		\$11,576,055	\$-	\$-	\$-	\$ 7,063,002	\$85,250	\$7,148,252	\$-	\$-	\$-	\$4,333,053	\$94,750	\$ 4,427,803	
2	Agency Administration	Admin Costs	01/01/2014	06/30/2025	County of Orange	Staff Salaries, Benefits, etc.	SAH/NDAPP	\$ 122,700	N	\$ 122,700					\$ 61,350	\$ 61,350					\$ 61,350	\$ 61,350	
3	Annexation Agreement	Miscellaneous	07/06/1999	12/31/2099	City of Lake Forest	Property Tax Allocation	NDAPP	\$ 6,885,117	N	\$ 6,885,117				\$ 6,885,117		\$ 6,885,117						\$ -	
19	Treasury Investment Fees	Fees	03/01/2002	09/01/2023	County of Orange Treasurer/ Tax Collector	Treasury Investment Charge	SAH/NDAPP	\$ 805	N	\$ 805				\$ 340		\$ 340					465	\$ 465	
21	Arbitrage Fees	Fees	08/01/2014	07/31/2024	BL	Arbitrage Calculation and Reporting	SAH/NDAPP	\$ 1,380	N	\$ 1,380				\$ 1,380		\$ 1,380					0	\$ -	
22	Bank Trustee Service Fees	Fees	03/01/2002	09/01/2023	US Bank	Bank Trustee Service	SAH/NDAPP	\$ 6,670	N	\$ 6,670				\$ 2,990		\$ 2,990					3680	\$ 3,680	
23	Bond Counsel Fees	Fees	04/23/2013	04/22/2021	Stradling, Yocca, Carlson, Rauth	Bond Counsel	SAH/NDAPP	\$ 11,500	N	\$ 11,500				\$ 11,500		\$ 11,500					0	\$ -	
25	Bond Administration	Admin Costs	03/01/2002	06/30/2025	County of Orange	Staff Salaries and Benefits	SAH/NDAPP	\$ 57,300	N	\$ 57,300					\$ 23,900.00	\$ 23,900						\$ 33,400.00	33400
41	2014 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	01/09/2014	09/01/2023	U.S. Bank	Principal and Interest Debt service for 2014 Santa Ana Heights Tax Allocation Bonds.	SAH	\$ 5,422,500	N	\$ 2,714,250						\$ -						\$ 2,714,250	\$ 2,714,250
42	2014 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	09/20/2014	09/01/2022	U.S. Bank	Principal and Interest Debt service for 2014 NDAPP Tax Allocation Bonds	NDAPP	\$ 1,612,588	N	\$ 1,612,588						\$ -						\$ 1,612,588	\$ 1,612,588
43	Continuing Disclosure Fees	Fees	12/01/2020	11/30/2023	DTA	Bond Continuing Disclosure Service	SAH/NDAPP	\$ 2,070	N	\$ 2,070				\$ -		\$ -						\$ 2,070	\$ 2,070
44	Annexation Agreement True Up	Miscellaneous	07/01/1996	12/31/2099	City of Lake Forest	Property Tax True Up	NDAPP	\$ 161,675	N	\$ 161,675				\$ 161,675		\$ 161,675							0

Item #	Notes/Comments
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County of Orange - Successor Agency  
Administrative Budget FY 2021-22

Position	Projected Amount	Comments
Project Manager	\$ 42,300.00	Oversee agency operations, serves as primary point of contact for DOF, prepares and submits staff reports and correspondence for Oversight Board meetings and serves as a liaison between the County & Successor Agency.
Accounting Manager I	\$ 1,100.00	Reviews the financial statements. Works with auditors as needed during audit. Reviews the ROPS & PPA calculations
Sr. Accountant	\$ 24,200.00	Prepares the financial statements. Works with the External Auditors during audit. Prepares the ROPS and PPA calculations.
Accountant/Auditor II	\$ 121.00	Deskchecks financial statements and other documents required. Provides other assistance as necessary
Accounting Technician	\$ 60.00	Deskchecks financial statements and other documents required. Provides other assistance as necessary
County Counsel	<u>\$ 2,100.00</u>	Provides legal services to the operation of the County's Successor Agency
	\$ 69,881.00	
Public Finance Staff		
Public Finance Manager I	\$ 11,800.00	Duties include Continuing Disclosure, Covenant Compliance, Invoice review.
Public Finance Manager II	\$ 4,000.00	Duties include Continuing Disclosure, Covenant Compliance, Invoice review.
Accountant/Auditor II	\$ 19,700.00	Duties include monthly trustee activity, ROPS & PPA preparation, debt service payments, covenant compliance, continuing disclosures, arbitrage Calculation Review, invoice payment, monthly expenditure tracking
Sr. Acct/Accounting Manager I	\$ 13,900.00	Duties include monthly trustee activity, ROPS & PPA preparation/review, debt service payments, covenant compliance, continuing disclosures, arbitrage Calculation Review, invoice payment, financial statement preparation.
Accounting Manager II	\$ 6,200.00	Duties include monthly trustee activity, ROPS & PPA preparation/review, debt service payments, financial statement preparation.
Supervising Deputy County Counsel	<u>\$ 1,700.00</u>	Provides legal services to Public Finance staff.
	\$ 57,300.00	
Audit Cost	\$ 15,000.00	
Mis costs	<u>\$ 2,100.00</u>	Parking, County Investment Pool Fees
	<u>\$ 17,100.00</u>	
Total Agency Administrative Costs	\$ 144,281.00	

County of Orange - Successor Agency  
Administrative Budget FY 2021-22

Position	Projected Amount	Adjusted Amount	Rounded	MOU = 1.025	MOU=1.025	DOF App
				FY 19-20	FY 20-21	Cushion 1.15
Project Manager	\$ 35,000.00	\$ 42,287.66	\$ 42,300.00	\$ 35,875.00	\$ 36,771.88	\$ 42,287.66
Accounting Manager I	\$ 900.00	\$ 1,087.40	\$ 1,100.00	\$ 922.50	\$ 945.56	\$ 1,087.40
Sr. Accountant	\$ 20,000.00	\$ 24,164.38	\$ 24,200.00	\$ 20,500.00	\$ 21,012.50	\$ 24,164.38
Accountant/Auditor II	\$ 100.00	\$ 120.82	\$ 121.00	\$ 102.50	\$ 105.06	\$ 120.82
Accounting Technician	\$ 50.00	\$ 60.41	\$ 60.00	\$ 51.25	\$ 52.53	\$ 60.41
County Counsel	\$ 1,700.00	\$ 2,053.97	\$ 2,100.00	\$ 1,742.50	\$ 1,786.06	\$ 2,053.97
<b>Public Finance Staff</b>						
Public Finance Manager I	\$ 11,800.00					
Public Finance Manager II	\$ 4,000.00					
Accountant/Auditor II	\$ 19,700.00					
Sr. Acct/Accounting Manager I	\$ 13,900.00					
Accounting Manager II	\$ 6,200.00					
Supervising Deputy County Counsel	\$ 1,700.00					
	\$ 57,300.00					
<b>Audit Cost</b>	\$ 15,000.00					
<b>Mis costs</b>	\$ 2,100.00					
	\$ 17,100.00					
<b>Total Agency Administrative Costs</b>	\$ 132,150.00	\$ 144,174.63	\$ 144,281.00			

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

Date: 1/26/2021

From: Successor Agency to the County of Orange Redevelopment Agency

Subject: Resolution of the County of Orange Board of Supervisors Approving the County's 2021-22 Annual Recognized Obligation Payment Schedule

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The resolution of the County of Orange Board of Supervisors approving the County's 2021-22 Annual Recognized Obligation Payment Schedule was voted upon at their 1/12/2021 meeting. As such, the resolution is not yet available for submission but will be provided before the Countywide Oversight Board votes upon its resolution regarding the County's 2021-22 Annual Recognized Obligation Payment Schedule.

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

**Successor Agency:** Orange County

**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>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 7,615,079</b>	<b>\$ 4,869,614</b>	<b>\$ 12,484,693</b>
F RPTTF	7,494,079	4,740,614	12,234,693
G Administrative RPTTF	121,000	129,000	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 7,615,079</b>	<b>\$ 4,869,614</b>	<b>\$ 12,484,693</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

**Orange County**  
**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	
								\$19,519,781		\$12,484,693	\$-	\$-	\$-	\$7,494,079	\$121,000	\$7,615,079	\$-	\$-	\$-	\$4,740,614	\$129,000	\$4,869,614
2	Agency Administration	Admin Costs	01/01/2012	07/31/2024	County of Orange	Staff Salaries, Benefits, etc.	SAH/NDAPP	193,000	N	\$193,000	-	-	-	-	97,000	\$97,000	-	-	-	-	96,000	\$96,000
3	Annexation Agreement	Miscellaneous	07/06/1999	12/31/2099	City of Lake Forest	Property Tax Allocation	NDAPP	7,185,154	N	\$7,185,154	-	-	-	7,185,154	-	\$7,185,154	-	-	-	-	-	\$-
19	Treasury Investment Fees	Fees	03/01/2002	09/01/2023	County of Orange Treasurer/Tax Collector	Treasury Investment Charge	SAH/NDAPP	1,180	N	\$1,180	-	-	-	490	-	\$490	-	-	-	690	-	\$690
21	Arbitrage Fees	Fees	08/01/2014	07/31/2024	BL	Arbitrage Calculation and Reporting	SAH/NDAPP	1,380	N	\$1,380	-	-	-	1,380	-	\$1,380	-	-	-	-	-	\$-
22	Bank Trustee Service Fees	Fees	03/01/2002	09/01/2023	US Bank	Bank Trustee Service	SAH/NDAPP	6,670	N	\$6,670	-	-	-	2,990	-	\$2,990	-	-	-	3,680	-	\$3,680
23	Bond Counsel Fees	Fees	04/23/2019	04/22/2021	Stradling, Yocca, Carlson, Rauth	Bond Counsel	SAH/NDAPP	11,500	N	\$11,500	-	-	-	11,500	-	\$11,500	-	-	-	-	-	\$-
25	Bond Administration	Admin Costs	03/01/2002	09/01/2023	County of Orange	Staff Salaries and Benefits	SAH/NDAPP	57,000	N	\$57,000	-	-	-	-	24,000	\$24,000	-	-	-	-	33,000	\$33,000
41	2014 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	01/09/2014	09/01/2023	U.S. Bank	Principal and Interest Debt service for 2014 Santa Ana Heights Tax Allocation Bonds.	SAH	8,136,750	N	\$2,714,250	-	-	-	-	-	\$-	-	-	-	2,714,250	-	\$2,714,250
42	2014 Tax	Bonds Issued	09/20/	09/01/2022	U.S. Bank	Principal	NDAPP	3,630,982	N	\$2,018,394	-	-	-	-	-	\$-	-	-	-	2,018,394	-	\$2,018,394



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		
	Allocation Refunding Bonds	After 12/31/10	2014			and Interest Debt service for 2014 NDAPP Tax Allocation Bonds																	
43	Continuing Disclosure Fees	Fees	12/01/2015	11/30/2020	Applied Best Practices	Bond Continuing Disclosure Service	SAH/NDAPP	3,600	N	\$3,600	-	-	-	-	-	\$-	-	-	-	-	3,600	-	\$3,600
44	Annexiation Agreement True Up	Miscellaneous	07/01/1996	12/31/2099	City of Lake Forest	Property Tax True Up	NDAPP	292,565	N	\$292,565	-	-	-	292,565	-	\$292,565	-	-	-	-	-	-	\$-

**Orange County**  
**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
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)</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>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount.			7,191,284	1,756,517		
2	<b>Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller				1,027,361	10,660,586	
3	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>				22,944	10,406,186	
4	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			7,191,284	1,733,573		
5	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required			254,400	
6	<b>Ending Actual Available Cash Balance (06/30/18)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$1,027,361	\$-	

**Orange County**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - Notes**  
**July 1, 2020 through June 30, 2021**

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

**Successor Agency:** Orange County  
**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>19-20A Total (July - December)</b>	<b>19-20B Total (January - June)</b>	<b>ROPS 19-20 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	\$ 7,538,248	\$ 4,900,210	\$ 12,438,458
F RPTTF	7,398,948	4,742,510	12,141,458
G Administrative RPTTF	139,300	157,700	297,000
<b>H Current Period Enforceable Obligations (A+E):</b>	\$ 7,538,248	\$ 4,900,210	\$ 12,438,458

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 Chair  
Name Title  
/s/ \_\_\_\_\_  
Signature Date



**Orange County 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 (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. For tips on how to complete the Report of Cash Balances Form, see <a href="#">Cash Balance Tips Sheet</a> .								
A	B	C	D	E	F	G	H	
		<b>Fund Sources</b>						
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>		
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</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>Comments</b>	
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/16)</b> RPTTF amount should exclude "A" period distribution amount			775	1,053,040	7,064,826		
<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				703,477	5,137,357		
<b>3</b>	<b>Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)</b>					4,823,464	16-17 ROPS Expenditures including accruals of \$6401.98 that were authorized, funded and incurred in 16-17 ROPS but will be paid outside the ROPS period. \$22,944 Lake Forest RPTTF transfer excluded since this is for 17/18A ROPS Distribution per Dept. of Finance.	
<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)					188,209	17-18A ROPS distribution amount.	
<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					336,086	Excess distribution over expenditures; Matches PPA Total Difference.
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/17)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$ 0	\$ 0	\$ 775	\$ 1,756,517	\$ 6,854,424	Please note that this includes \$22,944 DOF approved sweep for 17-18 ROPS and \$7,908,238 DOF approved sweep for 18-19 ROPS.	





DEPARTMENT OF  
**FINANCE**

GAVIN NEWSOM ■ GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

Transmitted via e-mail

March 27, 2020

Jeffrey Kirkpatrick, Administrative Manager  
Orange County  
601 North Ross Street  
Santa Ana, CA 92701

### **2020-21 Annual Recognized Obligation Payment Schedule**

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the Orange County Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2020 through June 30, 2021 (ROPS 20-21) to the California Department of Finance (Finance) on January 22, 2020. Finance has completed its review of the ROPS 20-21.

Based on a sample of line items reviewed and application of the law, Finance is approving all of the items listed on the ROPS 20-21 at this time.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the July 1, 2020 through June 30, 2021 (ROPS 20-21) period. Reported differences in Redevelopment Property Tax Trust Fund (RPTTF) are used to offset current RPTTF distributions. The amount of RPTTF authorized includes the prior period adjustment (PPA) resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved distribution for the reporting period is \$12,230,292, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2020 through December 31, 2020 period (ROPS A period), and one distribution for the January 1, 2021 through June 30, 2021 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 20-21 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 20-21. 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 20-21 form submitted by the Agency and this determination letter will be posted on our website:

<http://dof.ca.gov/Programs/Redevelopment/ROPS/>



Jeffrey Kirkpatrick  
March 27, 2020  
Page 2

This determination is effective for the ROPS 20-21 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 the 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 Anna Kyumba, Supervisor, or Thong Thao, Staff, at (916) 322-2985.

Sincerely,



JENNIFER WHITAKER  
Program Budget Manager

cc: Bill Malohn, Accounting Manager, Orange County  
Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County

**Attachment**

<b>Approved RPTTF Distribution July 2020 through June 2021</b>			
	<b>ROPS A</b>	<b>ROPS B</b>	<b>ROPS 20-21 Total</b>
RPTTF Requested	\$ 7,494,079	\$ 4,740,614	\$ 12,234,693
Administrative RPTTF Requested	121,000	129,000	250,000
<b>Total RPTTF Requested</b>	<b>7,615,079</b>	<b>4,869,614</b>	<b>12,484,693</b>
<b>RPTTF Authorized</b>	<b>7,494,079</b>	<b>4,740,614</b>	<b>12,234,693</b>
<b>Administrative RPTTF Authorized</b>	<b>121,000</b>	<b>129,000</b>	<b>250,000</b>
ROPS 17-18 prior period adjustment (PPA)	(254,401)	0	(254,401)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 7,360,678</b>	<b>\$ 4,869,614</b>	<b>\$ 12,230,292</b>



**DEPARTMENT OF  
FINANCE**  
OFFICE OF THE DIRECTOR

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

March 28, 2019

Mr. Jeffrey Kirkpatrick, Administrative Manager  
Orange County  
1770 North Broadway  
Santa Ana, CA 92706

Dear Mr. Kirkpatrick:

Subject: 2019-20 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the Orange County 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 25, 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:

- On the ROPS 19-20 form, the Agency reported cash balances and activity for the period July 1, 2016 through June 30, 2017 (ROPS 16-17). According to our review, the Agency has approximately \$680,533 in Other Funds available to fund enforceable obligations on the ROPS 19-20. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting Redevelopment Property Tax Trust Fund (RPTTF). Therefore, with the Agency's concurrence, the funding source for the following items have been reclassified in the amount specified below:

Item No.	Item Name/Project Name	Requested	Authorized		
		RPTTF	RPTTF	Other Funds	Total
41	2014 Tax Allocation Bonds	\$2,708,250	\$2,330,435	\$377,815	\$2,708,250
42	2014 Tax Allocation Bonds	\$2,020,575	\$1,717,857	\$302,718	\$2,020,575
<b>Total</b>		<b>\$4,728,825</b>	<b>\$4,048,292</b>	<b>\$680,533</b>	<b>\$4,728,825</b>

- The Agency's claimed administrative costs exceed the allowance by \$47,000. HSC section 34171 (b) (3) limits the fiscal year Administrative Cost Allowance (ACA) to three percent of actual RPTTF distributed in the preceding fiscal year or \$250,000, whichever is greater; not to exceed 50 percent of the RPTTF distributed in the preceding fiscal year. As a result, the Agency's maximum ACA is \$250,000 for fiscal year 2019-20. Although \$297,000 is claimed for ACA, only \$250,000 is available pursuant to the cap. Therefore, as noted in the table below, \$47,000 in excess ACA is not allowed:

<b>Administrative Cost Allowance Calculation</b>	
Actual RPTTF distributed for fiscal year 2018-19	\$ 2,328,627
Less distributed Administrative RPTTF	(311,262)
RPTTF distributed for 2018-19 after adjustments	2,017,365
ACA Cap for 2019-20 per HSC section 34171 (b)	250,000
ACA requested for 2019-20	297,000
<b>ACA in Excess of the Cap</b>	<b>\$ (47,000)</b>

Additionally, while the administrative costs claimed are within the fiscal year administrative cap pursuant to HSC section 34171 (b) (3), 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 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/>

The Agency's maximum approved RPTTF distribution for the reporting period is \$11,374,837 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, Lead Analyst, at (916) 322-2985.

Sincerely,



JENNIFER WHITAKER  
Program Budget Manager

cc: Mr. Bill Malohn, Accounting Manager, Orange County  
Mr. Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County

**Attachment**

<b>Approved RPTTF Distribution</b>			
<b>For the period of July 1, 2019 through June 30, 2020</b>			
	<b>ROPS A Period</b>	<b>ROPS B Period</b>	<b>ROPS 19-20 Total</b>
RPTTF Requested	\$ 7,398,948	\$ 4,742,510	\$ 12,141,458
Administrative RPTTF Requested	139,300	157,700	297,000
<b>Total RPTTF Requested</b>	<b>7,538,248</b>	<b>4,900,210</b>	<b>12,438,458</b>
<b>RPTTF Requested</b>	<b>7,398,948</b>	<b>4,742,510</b>	<b>12,141,458</b>
<u>Adjustments</u>			
Item No. 41	0	(377,815)	(377,815)
Item No. 42	0	(302,718)	(302,718)
	0	(680,533)	(680,533)
<b>RPTTF Authorized</b>	<b>7,398,948</b>	<b>4,061,977</b>	<b>11,460,925</b>
<b>Administrative RPTTF Requested</b>	<b>139,300</b>	<b>157,700</b>	<b>297,000</b>
Excess Administrative Costs	0	(47,000)	(47,000)
<b>Administrative RPTTF Authorized</b>	<b>139,300</b>	<b>110,700</b>	<b>250,000</b>
<b>Total RPTTF Authorized for Obligations</b>	<b>7,538,248</b>	<b>4,172,677</b>	<b>11,710,925</b>
Prior Period Adjustment	(336,088)	0	(336,088)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 7,202,160</b>	<b>\$ 4,172,677</b>	<b>\$ 11,374,837</b>

## Orange Countywide Oversight Board

Agenda Item No. 4d

Date: January 26, 2021

From: Successor Agency to the Costa Mesa Redevelopment Agency

Subject: Resolution of the Countywide Oversight Board Approving the Annual Recognized Obligation Payment Schedule for Fiscal Year 2021-22 (“ROPS FY 2021-22”)

### Recommended Action:

Approve Orange Countywide Oversight Board resolution (Attachment 1) approving the ROPS FY 2021-22 (Attachment 2) for the Successor Agency to the Costa Mesa Redevelopment Agency

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### Discussion

The Successor Agency to the Costa Mesa Redevelopment Agency (“Successor Agency”) requests approval of its Recognized Obligation Payment Schedule (“ROPS”) and Administrative Budget for Fiscal Year 2021-22, subject to submittal to and review by the State of California, Department of Finance (“DOF”).

Under the Dissolution Law, Division 24, Parts 1.8 and 1.85 of the California Health and Safety Code (“Dissolution Law”), in particular Section 34171(h), each ROPS is "the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each fiscal year as provided in subdivision (o) of Section 34177." Under the mandatory dates in the Dissolution Law, the Successor Agency must submit a copy of ROPS, after approval from the Orange Countywide Oversight Board (“Oversight Board”), and transmittal to the County Administrative Officer (“CAO”), County Auditor Controller (“CAC”), State Controller’s Office (“SCO”), and DOF by February 1, 2021.

The attached ROPS FY 2021-22 contains the same enforceable obligations listed on the ROPS for fiscal year 2020-21. There are no new line items on the ROPS FY 2021-22; the primary funding is for:

Line Item 6. *Promissory Note Payable City/Former Agency Loan.* Under HSC 34191.4 the reinstated loan is a DOF-approved enforceable obligation for which RPTTF funds have been approved and remitted each year since reinstatement in 2014. The Successor Agency is requesting \$1,905,703 under this line item.

Line Item 37. *Administrative Costs.* Under Section 34171(b)(3), the administrative cost allowance is limited to the greater of \$250,000 per year, or three percent (3%) of the Redevelopment Property Tax Trust Fund (“RPTTF”) distributed in the prior fiscal year. However, under Section 34171(b)(4) the administrative allowance cannot exceed 50 percent (50%) of RPTTF distributed in the prior fiscal year, excluding the administrative allowance and any City/Former Agency loan repayments on the reinstated loan(s). The Successor Agency is not requesting any administrative budget for ROPS FY 2021-22 as its only enforceable obligation is the City/Former Agency loan repayment.

The Successor Agency adopted a resolution (Attachment 3) approving the ROPS FY 2021-22 at its meeting on January 19, 2021. After review and action by this Oversight Board, if approved, then Successor Agency staff will transmit ROPS FY 2021-22 to the DOF, with copies to the CAO, CAC, and SCO. Upon receipt of an oversight board-approved ROPS, DOF has 45 days to make its determination of the enforceable obligations, including amounts and funding sources. Within five business days of DOF’s determination, the Successor Agency may request additional review and an opportunity to meet and confer on disputed items.

DOF has until 15 days prior to the date for property tax distribution to make its final decision after the meet and confer.

In consideration for the ROPS FY 2021-22, the Oversight Board requests copies of the approved ROPS, Administrative Budget and DOF approval letters from the two previous years. The Successor Agency has attached the annual ROPS as approved by the oversight boards and as approved by DOF, including administrative budget, for the periods of fiscal years 2019-20 and 2020-21 (Attachments 4-7).

#### Impact on Taxing Entities

If approved, the Successor Agency's proposed ROPS FY 2021-22 will reduce the RPTTF distribution to all other taxing entities by \$1,905,703.

#### Staff Contact

Jennifer King, Assistant Finance Director, is the primary staff contact on this item and can be reached by email at [jennifer.king@costamesaca.gov](mailto:jennifer.king@costamesaca.gov).

#### Attachments

1. Orange Countywide Oversight Board Resolution Approving ROPS FY 2021-22 A-B
2. Exhibit A: Fiscal Year 2021-22 ROPS A-B
3. Successor Agency Resolution Approving ROPS FY 2021-22 A-B
4. 2019-20 ROPS and Administrative Budget as Approved by Oversight Board
5. 2020-21 ROPS and Administrative Budget as Approved by Oversight Board
6. 2019-20 ROPS and Administrative Budget as Approved by DOF
7. 2020-21 ROPS as Approved by DOF



**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FY 2021-22 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2021 TO JUNE 30, 2022, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE STATE DEPARTMENT OF FINANCE (DOF) PURSUANT TO DISSOLUTION LAW, AND AUTHORIZING POSTING AND TRANSMITTAL THEREOF**

**WHEREAS**, the former Costa Mesa Redevelopment Agency (“Agency”) was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.* (“CRL”), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Costa Mesa (“City”); and

**WHEREAS**, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health & 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 other subsequent legislation (together, the “Dissolution Law”); and

**WHEREAS**, as of February 1, 2012 the former Agency was dissolved under the Dissolution Law, and as a separate public entity, corporate and politic the Successor Agency to the Costa Mesa Redevelopment Agency (“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 oversight board; and

**WHEREAS**, pursuant to Health and Safety Code Section 34179(j) on July 1, 2018, the Orange Countywide Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency and all other successor agencies in Orange County; and

**WHEREAS**, every oversight board, both the prior local oversight board and this newly established Oversight Board, have fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Dissolution Law; and

**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”); and

**WHEREAS**, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for Fiscal Year 2021-22 A-B for the period of July 1, 2021 to June 30, 2022 (“ROPS FY 2021-22”) shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2021; and

**WHEREAS**, the ROPS FY 2021-22, in the form required by DOF, is attached as Exhibit A and fully incorporated by this reference; and

**WHEREAS**, the Orange Countywide Oversight Board has reviewed and considered the Successor Agency's ROPS FY 2021-22 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS FY 2021-22 A-B to the DOF, with copies to the County Executive Officer ("CEO"), County Auditor-Controller ("CAC"), and the State Controller's Office ("SCO") as required under the Dissolution Law.

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

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

**Section 2** □ The Oversight Board hereby approves ROPS FY 2021-22 A-B submitted therewith and incorporated by this reference.

**Section 3** □ The Oversight Board authorizes transmittal of the ROPS FY 2021-22 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

**Section 4** □ The City of Costa Mesa's Finance Director or authorized designee is directed to post this Resolution, including the ROPS FY 2021-22 A-B, on the City/Successor Agency website pursuant to the Dissolution Law.

**Section 5** □ Under Section 34179(h), written notice and information about certain actions taken by the Orange Countywide Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing. The Orange Countywide Oversight Board's action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review.

**Section 6** □ The Clerk of the Board shall certify to the adoption of this Resolution.

**ATTACHMENT 2**

**EXHIBIT A**

**SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

**FOR FISCAL YEAR 2021-22 A-B**

**(attached)**

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary  
Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Costa Mesa

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	\$ 1,905,703	\$ -	\$ 1,905,703
F RPTTF	1,905,703	-	1,905,703
G Administrative RPTTF	-	-	-
<b>H Current Period Enforceable Obligations (A+E)</b>	\$ 1,905,703	\$ -	\$ 1,905,703

**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

**Costa Mesa**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

A	B	C	D	E	F	G	H	I	J	K	ROPS 21-22A (Jul - Dec)					Q	ROPS 21-22B (Jan - Jun)					W		
											Fund Sources						21-22A Total	Fund Sources					21-22B Total	
											L	M	N	O	P			R	S	T	U			V
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF				
								\$5,297,468		\$1,905,703	\$-	\$-	\$-	\$1,905,703	\$-	\$1,905,703	\$-	\$-	\$-	\$-	\$-	\$-		
6	Promissory Note Payable	City/County Loan (Prior 06/28/11), Cash exchange	09/30/1971	06/30/2024	City of Costa Mesa	Original Loan to establish RDA	Downtown	5,297,468	N	\$1,905,703	-	-	-	1,905,703	-	\$1,905,703	-	-	-	-	-	-		
37	Administrative Cost	Admin Costs	01/01/2012	06/30/2024	Not provided	Not provided	Downtown	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		

**Costa Mesa**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</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>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.	8,222			519	13,221	Prior ROPS excess cash: \$621 from 15-16A; \$1050 from 15-16B; \$1,050 from 16-17B; \$7,500 from 17-18A; \$3,000 from 17-18A.
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller					1,211,203	AB1484 requires 20% (\$240,590.58) of loan repayment (\$1,202,953) to be transferred to Low and Moderate Income Housing Asset Fund per HSC 34191.4(s)(2)(c).
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>					1,208,203	Successor Agency's FY 18/19 total expenditures and loan repayments.
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		<b>No entry required</b>				
6	<b>Ending Actual Available Cash Balance (06/30/19)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	<b>\$8,222</b>	<b>\$-</b>	<b>\$-</b>	<b>\$519</b>	<b>\$16,221</b>	<b>Prior ROPS excess cash: \$621 from 15-16A; \$1050 from 15-16B; \$1,050 from</b>

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</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>Comments</b>
							<b>16-17B; \$7,500 from 17-18A; \$3,000 from 17-18A; \$3,000 from 18-19A.</b>

**Costa Mesa**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
6	
37	



## SUCCESSOR AGENCY RESOLUTION NO. 2021-02

### **A RESOLUTION OF THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FY 2021-22 FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2021 TO JUNE 30, 2022, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE ORANGE COUNTYWIDE OVERSIGHT BOARD AND THE STATE OF CALIFORNIA, DEPARTMENT OF FINANCE UNDER CALIFORNIA HEALTH AND SAFETY CODE, DIVISION 24, PART 1.85; AND, AUTHORIZING THE POSTING AND TRANSMITTAL THEREOF**

**WHEREAS**, the former Costa Mesa Redevelopment Agency (“Former Agency”) was established as a redevelopment agency which was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Costa Mesa (“City”); and

**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 winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation (together, as amended, the “Dissolution Law”); and

**WHEREAS**, as of February 1, 2012 the Former Agency was dissolved under the Dissolution Law, and as a separate public entity, the Successor Agency to the Costa Mesa Redevelopment Agency (“Successor Agency”) administers the enforceable obligations of the former Agency and otherwise dissolves the former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

**WHEREAS**, under Section 34179(j) of the Dissolution Law, in every California county there shall be one oversight board that is staffed by the county’s auditor-controller; and

**WHEREAS**, the applicable consolidated oversight board overseeing this Successor Agency is called the Orange Countywide Oversight Board (“Oversight Board”); and

**WHEREAS**, every oversight board, both the prior local oversight board and the Oversight Board, has fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Dissolution Law; and

**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 of California, Department of Finance (“DOF”); and

**WHEREAS**, Section 34177(o) of the Dissolution Law requires that the annual ROPS for the 21-22 A-B fiscal period of July 1, 2021 to June 30, 2022 (“ROPS FY 2021-

22”) shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2021; and

**WHEREAS**, the ROPS FY 2021-22, in the form required by DOF, is attached as Exhibit A and fully incorporated by this reference; and

**WHEREAS**, the Successor Agency has reviewed the ROPS FY 2021-22 and desires to approve this schedule and to authorize and direct the Successor Agency staff to transmit the ROPS FY 2021-22 to the Oversight Board, with copies to the Orange County Administrative Officer (“CAO”), Orange County Auditor-Controller (“CAC”), the State Controller’s Office (“SCO”) and DOF as required by Dissolution Law; and

**WHEREAS**, the Successor Agency shall post the ROPS FY 2021-22 on the City/Successor Agency website [www.costamesaca.gov](http://www.costamesaca.gov).

**NOW, THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY:**

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

**Section 2.** The Successor Agency approves ROPS FY 2021-22 submitted herewith as Attachment 1, under the requirements of the Dissolution Law; provided however, that the ROPS FY 2021-22 is approved subject to the condition such ROPS FY 2021-22 is to be transmitted to the Oversight Board for review and approval and a copy of such ROPS FY 2021-22 shall concurrently be sent to the CAO, CAC, SCO, and DOF. Further, the Finance Director (and her authorized designee), in consultation with legal counsel, shall be authorized to request and complete meet and confer session(s), if any, with the DOF and authorized to make augmentations, modifications, additions or revisions as may be necessary or directed by DOF.

**Section 3.** After approval by the Oversight Board, the Successor Agency authorizes transmittal of the approved ROPS FY 2021-22 again to the CAC, SCO and DOF.

**Section 4.** The Finance Director of the Successor Agency or her authorized designee is directed to post this Resolution, including the ROPS FY 2021-22, on the City/Successor Agency website ([www.costamesaca.gov](http://www.costamesaca.gov)) under the Dissolution Law.

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

**APPROVED AND ADOPTED THIS 19<sup>th</sup> DAY OF JANUARY 2021.**



---

Katrina Foley, Chair  
Successor Agency to the Costa Mesa  
Redevelopment Agency


ATTEST:



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Brenda Green, Secretary  
Successor Agency to the Costa Mesa Redevelopment Agency

APPROVED AS TO FORM



---

Kimberly Hall Barlow,  
Successor Agency Counsel

STATE OF CALIFORNIA            )  
COUNTY OF ORANGE            ) ss.  
CITY OF COSTA MESA            )

I, Brenda Green, Secretary of the Successor Agency to the Costa Mesa Redevelopment Agency, hereby certify that the foregoing resolution was duly adopted by the Successor Agency at a regular meeting held on the 19<sup>th</sup> day of January 2021, and that it was so adopted by the following vote:

AYES:            COUNCIL MEMBERS:    CHAVEZ, GAMEROS, HARLAN, HARPER,  
REYNOLDS, MARR, AND FOLEY

NOES:            COUNCIL MEMBERS: NONE

ABSENT:          COUNCIL MEMBERS: NONE



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Brenda Green, Secretary  
Successor Agency to the Costa Mesa Redevelopment Agency

**EXHIBIT A**  
**to Successor Agency Resolution No. 2021-02**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE FY 2021-22**  
**FOR PERIOD JULY 1, 2021 TO JUNE 30, 2022**


**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary**  
**Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Costa Mesa  
**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	\$ 1,905,703	\$ -	\$ 1,905,703
F RPTTF	1,905,703	-	1,905,703
G Administrative RPTTF	-	-	-
<b>H Current Period Enforceable Obligations (A+E)</b>	\$ 1,905,703	\$ -	\$ 1,905,703

**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.

Katrina Foley	Mayor
Name	Title
/s/ 	1-19-21
Signature	Date

**Costa Mesa  
Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail  
July 1, 2021 through June 30, 2022**

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$5,297,468		\$1,905,703	\$-	\$-	\$-	\$1,905,703	\$-	\$1,905,703	\$-	\$-	\$-	\$-	\$-	\$-
6	Promissory Note Payable	City/County Loan (Prior 06/28/11), Cash exchange	09/30/1971	06/30/2024	City of Costa Mesa	Original Loan to establish RDA	Downtown	5,297,468	N	\$1,905,703	-	-	-	1,905,703	-	\$1,905,703	-	-	-	-	-	-
37	Administrative Cost	Admin Costs	01/01/2012	06/30/2024	Not provided	Not provided	Downtown	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

**Costa Mesa**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</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>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.	8,222			519	13,221	Prior ROPS excess cash: \$621 from 15-16A; \$1050 from 15-16B; \$1,050 from 16-17B; \$7,500 from 17-18A; \$3,000 from 17-18A.
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller					1,211,203	AB1484 requires 20% (\$240,590.58) of loan repayment (\$1,202,953) to be transferred to Low and Moderate Income Housing Asset Fund per HSC 34191.4(s)(2)(c).
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>					1,208,203	Successor Agency's FY 18/19 total expenditures and loan repayments.
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		<b>No entry required</b>				
6	<b>Ending Actual Available Cash Balance (06/30/19)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$8,222	\$-	\$-	\$519	\$16,221	Prior ROPS excess cash: \$621 from 15-16A; \$1050 from 15-16B; \$1,050 from



Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H	
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</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>16-17B; \$7,500 from 17-18A; \$3,000 from 17-18A; \$3,000 from 18-19A.</b>	

**Costa Mesa**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
6	
37	

Resolution No. 19-003

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH OVERSIGHT OF THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 19-20 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2019 TO JUNE 30, 2020, INCLUDING THE FY 2019-20 ADMINISTRATIVE BUDGET INCLUDED THEREWITH, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE DOF UNDER THE CALIFORNIA HEALTH AND SAFETY CODE, DIVISION 24, PART 1.85; AUTHORIZE POSTING AND TRANSMITTAL THEREOF; AND AUTHORIZE THE FINANCE DIRECTOR OR HER AUTHORIZED DESIGNEE, IN CONSULTATION WITH LEGAL COUNSEL, TO REQUEST AND COMPLETE MEET AND CONFER SESSION(S), IF ANY, WITH THE DOF AND MAKE AUGMENTATIONS, MODIFICATIONS, ADDITIONS OR REVISIONS AS MAY BE NECESSARY OR DIRECTED BY DOF.

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

WHEREAS, Assembly Bill x1 26 chaptered and effective on June 27, 2011 added Parts 1.8 and 1.85 to Division 24 of the California Health & 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 other subsequent legislation (together, the "Dissolution Law"); and

WHEREAS, as of February 1, 2012 the former Agency was dissolved under the Dissolution Law, and as a separate public entity, corporate and politic the Successor Agency to the Costa Mesa Redevelopment Agency ("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 oversight board; and

WHEREAS, pursuant to Section 34179(j) of the Dissolution Law, in every California county ~~there shall be only one oversight board that is staffed by the county's auditor-controller;~~ and

WHEREAS, as of and after July 1, 2018, the Orange Countywide Oversight Board ("Oversight Board") has jurisdiction over the Successor Agency and all other successor agencies in Orange County; and

WHEREAS, every oversight board, both the prior local oversight board and this newly established Oversight Board, have fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Dissolution Law; and

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”); and

WHEREAS, Section 34177(o) of the Dissolution Law requires that the annual ROPS for the 19-20 A-B fiscal period of July 1, 2019 to June 30, 2020 (“ROPS 19-20 A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2019; and

WHEREAS, the ROPS 19-20, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 2019-20 Administrative Budget is attached as Exhibit B, and both attachments are fully incorporated by this reference; and

WHEREAS, the Oversight Board held a regular meeting on January 22, 2019, which agenda items includes this Successor Agency’s ROPS 19-20; and

WHEREAS, the Oversight Board has reviewed and considered the Successor Agency’s ROPS 19-20 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 19-20 A-B to the DOF, with copies to the County Executive Officer (“CEO”), County Auditor-Controller (“CAC”), and the State Controller’s Office (“SCO”) as required under the Dissolution Law;

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

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

Section 2. The Oversight Board hereby approves ROPS 19-20 A-B submitted therewith and incorporated by this reference, including the FY 2019-20 Administrative Budget included herewith.

Section 3. The Oversight Board authorizes transmittal of the ROPS 19-20 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

Section 4. The City of Costa Mesa’s Finance Director or her authorized designee is directed to post this Resolution, including the ROPS 19-20 A-B, on the City/Successor Agency website pursuant to the Dissolution Law.

Section 5. Under Section 34179(h), written notice and information about certain actions taken by the Orange Countywide Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF’s choosing. The Orange Countywide Oversight Board’s action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review.

Section 6. The Clerk of the Board shall certify to the adoption of this Resolution.

The foregoing was passed and adopted by the following vote of the Orange Countywide Oversight Board on TUESDAY, JANUARY 22, 2019

YES: STEVE FRANKS, CHRIS GAARDER, STEVE JONES, BRIAN PROBOLSKY, DEAN WEST, PHILLIP E. YARBROUGH

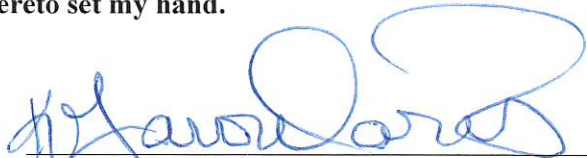
NOES:  
EXCUSED:  
ABSTAINED: CHARLES BARFIELD

  
\_\_\_\_\_  
BRIAN PROBOLSKY  
CHAIRMAN

STATE OF CALIFORNIA )  
  )  
COUNTY OF ORANGE )

**I, KATHY TAVOULARIS, Clerk of the Orange Countywide Oversight Board, Orange County, California, hereby certify that a copy of this document has been delivered to the Chairman of the Board and that the above and foregoing Resolution was duly and regularly adopted by the Orange Countywide Oversight Board.**

**IN WITNESS WHEREOF, I have hereto set my hand.**

  
\_\_\_\_\_  
KATHY TAVOULARIS  
Clerk  
Orange Countywide Oversight Board

Resolution No: 19-003

Agenda Date: Tuesday, January 22, 2019

Item No: 5B

**ATTACHMENT 2**

**EXHIBIT A**

**SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 19-20 A-B**

**(attached)**

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

**Successor Agency:** Costa Mesa  
**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>19-20A Total (July - December)</b>	<b>19-20B Total (January - June)</b>	<b>ROPS 19-20 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	\$ <b>1,341,008</b>	\$ <b>14,987</b>	\$ <b>1,355,995</b>
F RPTTF	1,326,021	-	1,326,021
G Administrative RPTTF	14,987	14,987	29,974
<b>H Current Period Enforceable Obligations (A+E):</b>	\$ <b>1,341,008</b>	\$ <b>14,987</b>	\$ <b>1,355,995</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.

*Brian Probolsky, Chairman*

Name \_\_\_\_\_ Title \_\_\_\_\_  
*BP* \_\_\_\_\_  
Signature \_\_\_\_\_ Date *1/24/19*





**Costa Mesa 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>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</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>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/16)</b> RPTTF amount should exclude "A" period distribution amount	704,404		0	606	1,671	Prior ROPS RPTTF: \$621- 15-16A ROPS excess cash \$1,050- 15-16B ROPS excess cash
2	<b>Revenue/Income (Actual 06/30/17)</b> RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	586			27	1,733,033	AB 1484 requires 20% (\$162,275) of any loan repayment to be deducted from loan repayment amount (\$696,062) and transferred to LMI-Housing Assets Fund per HSC 34191.4 (s)(2)(c).
3	<b>Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)</b>	696,768			115	1,731,983	Total expenditures Successor Agency incurred in FY16-17 was \$2,428,866
4	<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)						
5	<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	<b>No entry required</b>					
6	<b>Ending Actual Available Cash Balance (06/30/17)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 8,222	\$ 0	\$ 0	\$ 518	\$ 2,721	\$621- 15-16A ROPS excess cash \$1,050- 15-16B ROPS excess cash \$1,050- 16-17 ROPS excess cash

**ATTACHMENT 3**

**EXHIBIT B**

**SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY  
FISCAL YEAR 2019-20 ADMINISTRATIVE BUDGET**

**(attached)**

**SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY  
ADMINISTRATIVE BUDGET  
07/01/2019-06/30/2020**

**Personnel Expenditures**

<u>Department</u>	<u>Position</u>	<u>Annual Wages, Benefits, etc. *</u>	<u>Percent to Successor Agency Admin</u>	<u>Annual Personnel Costs 07/01/2019 - 06/30/2020</u>
City Manager Office	City Clerk	\$ 215,679	2%	\$ 4,314
Finance	Accounting Supervisor	181,173	2%	3,623
Finance	Assistant Finance Director	251,830	2%	5,037
<b>Total Personnel Expenditures</b>				<b>12,974</b>

**Other Administrative Expenditures**

<u>Department</u>	<u>Activity</u>	<u>Annual Other Costs</u>	<u>Percent to Successor Agency Admin</u>	<u>Annual Other Costs 07/01/2019- 06/30/2020</u>
Finance	Accounting/Audit Services	3,000	100%	3,000
Development Services	Legal - Stradling Yocca Carlson & Rauth	14,000	100%	14,000
<b>Total Other Expenditures</b>				<b>17,000</b>
<b>Total Annual Administrative Budget</b>				<b>\$ 29,974</b>

\* Estimated as of December 2018

Resolution No. 20-018

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD  
WITH OVERSIGHT OF THE SUCCESSOR AGENCY TO  
THE COSTA MESA REDEVELOPMENT AGENCY  
APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
FY 2020-21 FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2020 TO  
JUNE 30, 2021 INCLUDING THE FY 2020-21 ADMINISTRATIVE BUDGET,  
SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE DOF UNDER THE  
CALIFORNIA HEALTH AND SAFETY CODE, DIVISION 24, PART 1.85;  
AUTHORIZE POSTING AND TRANSMITTAL THEREOF; AND  
AUTHORIZE THE FINANCE DIRECTOR OR HER AUTHORIZED  
DESIGNEE, IN CONSULTATION WITH LEGAL COUNSEL, TO REQUEST  
AND COMPLETE MEET AND CONFER SESSION(S), IF ANY, WITH THE  
DOF AND MAKE AUGMENTATIONS, MODIFICATIONS, ADDITIONS  
OR REVISIONS AS MAY BE NECESSARY OR DIRECTED BY DOF.

WHEREAS, the former Costa Mesa Redevelopment Agency (“Agency”) was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.* (“CRL”), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Costa Mesa (“City”); and

WHEREAS, Assembly Bill x1 26 chaptered and effective on June 27, 2011 added Parts 1.8 and 1.85 to Division 24 of the California Health & 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 other subsequent legislation (together, the “Dissolution Law”); and

WHEREAS, as of February 1, 2012 the former Agency was dissolved under the Dissolution Law, and as a separate public entity, corporate and politic the Successor Agency to the Costa Mesa Redevelopment Agency (“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 oversight board; and

WHEREAS, pursuant to Section 34179(j) of the Dissolution Law, in every California county there shall be only one oversight board that is staffed by the county’s auditor-controller; and

WHEREAS, as of and after July 1, 2018, the Orange Countywide Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency and all other successor agencies in Orange County; and

WHEREAS, every oversight board, both the prior local oversight board and this Oversight Board, have fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Dissolution Law; and

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”); and

WHEREAS, Section 34177(o) of the Dissolution Law requires that the annual ROPS for Fiscal Year 2020-21 for the period of July 1, 2020 to June 30, 2021 (“ROPS FY 2020-21”) shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2020; and

WHEREAS, the ROPS FY 2020-21, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 2020-21 Administrative Budget is attached as Exhibit B, and both attachments are fully incorporated by this reference; and

WHEREAS, the Oversight Board held a regular meeting on January 28, 2020, which agenda items includes this Successor Agency’s ROPS FY 2020-21; and

WHEREAS, the Oversight Board has reviewed and considered the Successor Agency’s ROPS FY 2020-21 and along with the FY 2020-21 Administrative Budget and desires to approve this schedule and to authorize and direct the Successor Agency staff to transmit the ROPS FY 2020-21 to the DOF, with copies to the County Executive Officer (“CEO”), County Auditor-Controller (“CAC”), and the State Controller’s Office (“SCO”) as required under the Dissolution Law;

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

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

Section 2. The Oversight Board hereby approves ROPS FY 2020-21 submitted therewith as Attachment 2, along with the FY 2020-21 Administrative Budget that is included therewith, which schedule is incorporated by this reference, all under the requirements of the Dissolution Law.

Section 3. The Oversight Board authorizes transmittal of the ROPS FY 2020-21 to the DOF, with copies to the CEO, the CAC, and the SCO.

Section 4. The City of Costa Mesa’s Finance Director or her authorized designee is directed to post this Resolution, including the ROPS FY 2020-21, on the City/Successor Agency website pursuant to the Dissolution Law.

Section 5. Under Section 34179(h), written notice and information about certain actions taken by the Orange Countywide Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF’s choosing. The Orange Countywide Oversight Board’s

action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review.

Section 6. The Clerk of the Board shall certify to the adoption of this Resolution.

The foregoing was passed and adopted by the following vote of the Orange Countywide Oversight Board on TUESDAY, JANUARY 28, 2020:

YES: CHARLES BARFIELD, CHRIS GAARDER, STEVE JONES, BRIAN PROBOLSKY, DEAN WEST

NOES:  
EXCUSED: STEVE FRANKS, PHILLIP E. YARBROUGH  
ABSTAINED:

\_\_\_\_\_  
BRIAN PROBOLSKY  
CHAIRMAN

STATE OF CALIFORNIA    )  
  )  
COUNTY OF ORANGE    )

**I, KATHY TAVOULARIS, Clerk of the Orange Countywide Oversight Board, Orange County, California, hereby certify that a copy of this document has been delivered to the Chairman of the Board and that the above and foregoing Resolution was duly and regularly adopted by the Orange Countywide Oversight Board.**

**IN WITNESS WHEREOF, I have hereto set my hand.**

\_\_\_\_\_  
KATHY TAVOULARIS  
Clerk  
Orange Countywide Oversight Board

Resolution No: 20-018

Agenda Date: Tuesday, January 28, 2020

Item No: 7A

**ATTACHMENT 2**

**EXHIBIT A**

**SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR FISCAL YEAR 2020-21**

**(attached)**



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

**Successor Agency:** Costa Mesa  
**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 Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 1,291,965</b>	<b>\$ 919</b>	<b>\$ 1,292,884</b>
F RPTTF	1,291,045	-	1,291,045
G Administrative RPTTF	920	919	1,839
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 1,291,965</b>	<b>\$ 919</b>	<b>\$ 1,292,884</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.

*Brian Probolsky, chairman*  
 Name Title

/s/ *Brsly* 1-28-2020  
 Signature Date

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

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 20-21 Total	L ROPS 20-21A (Jul - Dec)			M ROPS 20-21B (Jan - Jun)			Q 20-21A Total	R Bond Proceeds	S Fund Sources		V Admin RPTTF	W 20-21B Total	
											N Bond Proceeds	O Reserve Balance	P Other Funds	R RPTTF	T Other Funds	U RPTTF							
6	Promissory Note Payable	City/County Loan (Prior 06/28/11), Cash exchange	09/30/1971	06/30/2024	City of Costa Mesa	Original Loan to establish RDA	Downtown	\$6,472,998	N	\$1,292,884	\$-	\$-	\$1,291,045	\$-	\$-	\$-	\$-	\$-	\$-	\$919	\$919	\$-	
37	Administrative Cost	Admin Costs	01/01/2012	06/30/2024	Not provided	Not provided	Downtown	1,839	N	\$1,839	-	-	-	-	-	-	-	-	-	920	-	919	\$919

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

A	B						G	H	
	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)								Comments
	C	D	E	F	Fund Sources				
Bond Proceeds Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Reserve Balance Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Other Funds Rent, grants, interest, etc.	RPTTF Non-Admin and Admin					
	8,222	-	-	518	2,721		Prior ROPS RPTTF \$621 ROPS 15-16A excess cash \$1,050 ROPS 15-BB excess cash \$1,050 ROPS 16-17 ROPS excess cash		
<b>1 Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount.				1	956,562		AB 1484 requires 20% (\$139,212.40) of any loan repayment to be deducted from loan repayment amount (\$696,062) and transferred to LMI- Housing Assets Fund per HSC 34191.4 (s)(2)(c).		
<b>2 Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller						946,062	Total expenditures Successor Agency incurred in FY17-18		
<b>3 Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>									
<b>4 Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)									
<b>5 ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC									
<b>6 Ending Actual Available Cash Balance (06/30/18)</b>	<b>\$8,222</b>	<b>\$-</b>	<b>\$-</b>	<b>\$519</b>	<b>\$13,221</b>		<b>\$621 ROPS 15-16A excess cash \$1,050</b>		

	C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)							ROPS 15-BB excess cash \$1,050 ROPS 16-17 excess cash \$10,500 ROPS 17-18 excess cash
--	---	--	--	--	--	--	--	---

**ATTACHMENT 3**

**EXHIBIT B**

**SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY  
FISCAL YEAR 2020-21 ADMINISTRATIVE BUDGET**

**(attached)**

**SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY  
ADMINISTRATIVE BUDGET  
07/01/2020-06/30/2021**

**Personnel Expenditures**

<u>Department</u>	<u>Position</u>	<u>Annual Wages, Benefits, etc.</u>	<u>Hours to Successor Agency Admin</u>	<u>Percent to Successor Agency Admin</u>	<u>Annual Personnel Costs 07/01/2020-6/30/2021</u>
City Manager Office	City Clerk	\$ 261,486	3	0.14%	377
Finance	Accounting Supervisor	186,379	5	0.24%	448
Finance	Assistant Finance Director	263,679	8	0.38%	1,014
<b>Total Annual Administrative Budget</b>					<b>1,839</b>



March 12, 2019

Ms. Jennifer King, Assistant Finance Director  
City of Costa Mesa  
77 Fair Drive  
Costa Mesa, CA 92626

Dear Ms. King:

Subject: 2019-20 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Costa Mesa 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 29, 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 determination:

The Agency's claimed administrative costs exceed the allowance by \$28,474. HSC section 34171 (b) (3) limits the fiscal year Administrative Cost Allowance (ACA) to three percent of actual Redevelopment Property Tax Trust Funds (RPTTF) distributed in the preceding fiscal year or \$250,000, whichever is greater; not to exceed 50 percent of the RPTTF distributed in the preceding fiscal year. As a result, the Agency's maximum ACA is \$1,500 for fiscal year 2019-20.

Although \$29,974 is claimed for ACA, only \$1,500 is available pursuant to the cap. Therefore, as noted in the table below, \$28,474 in excess ACA is not allowed:

<b>Administrative Cost Allowance Calculation</b>	
Actual RPTTF distributed for fiscal year 2018-19	\$ 1,211,203
Less distributed Administrative RPTTF	(5,250)
Less sponsoring entity loan repayments	(1,202,953)
RPTTF distributed for 2018-19 after adjustments	3,000
ACA Cap for 2019-20 per HSC section 34171 (b)	1,500
ACA requested for 2019-20	29,974
<b>ACA in Excess of the Cap</b>	<b>\$ (28,474)</b>

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 3 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 item 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 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/](http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/)

The Agency's maximum approved RPTTF distribution for the reporting period is \$1,326,470 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.

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:

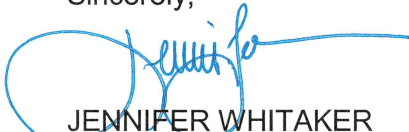
<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

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: Ms. Kelly A. Telford, Finance Director, City of Costa Mesa  
Mr. Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County



**Attachment**

<b>Approved RPTTF Distribution</b>			
<b>For the period of July 1, 2019 through June 30, 2020</b>			
	<b>ROPS A Period</b>	<b>ROPS B Period</b>	<b>ROPS 19-20 Total</b>
RPTTF Requested	\$ 1,326,021	\$ 0	\$ 1,326,021
Administrative RPTTF Requested	14,987	14,987	29,974
<b>Total RPTTF Requested</b>	<b>1,341,008</b>	<b>14,987</b>	<b>1,355,995</b>
<b>RPTTF Authorized</b>	<b>1,326,021</b>	<b>0</b>	<b>1,326,021</b>
<b>Administrative RPTTF Requested</b>	<b>14,987</b>	<b>14,987</b>	<b>29,974</b>
Excess Administrative Costs	(13,487)	(14,987)	(28,474)
<b>Administrative RPTTF Authorized</b>	<b>1,500</b>	<b>0</b>	<b>1,500</b>
<b>Total RPTTF Authorized for Obligations</b>	<b>1,327,521</b>	<b>0</b>	<b>1,327,521</b>
Prior Period Adjustment	(1,051)	0	(1,051)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 1,326,470</b>	<b>\$ 0</b>	<b>\$ 1,326,470</b>



Transmitted via e-mail

March 27, 2020

Jennifer King, Assistant Finance Director  
City of Costa Mesa  
77 Fair Drive  
Costa Mesa, CA 92626

### **2020-21 Annual Recognized Obligation Payment Schedule**

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Costa Mesa Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2020 through June 30, 2021 (ROPS 20-21) to the California Department of Finance (Finance) on January 30, 2020. Finance has completed its review of the ROPS 20-21.

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

- On the ROPS 20-21 form, the Agency reported cash balances and activity for the period July 1, 2017 through June 30, 2018 (ROPS 17-18). According to our review, the Agency has approximately \$8,222 from Bond Proceeds and \$2,189 Other Funds, totaling \$10,411, available to fund enforceable obligations on the ROPS 20-21. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting Redevelopment Property Tax Trust Fund (RPTTF) funds. This item does not require payment from property tax revenues; therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amount specified below:
  - Item No. 6 – Promissory Note Payable in the amount of \$1,291,045 is partially reclassified. Finance is approving RPTTF in the amount of \$1,280,634, the use of Bond Proceeds and Other Funds in the amount of \$10,411, totaling \$1,291,045.
- The claimed administrative costs exceed the allowance by \$1,839. HSC section 34171 (b) (3) limits the fiscal year Administrative Cost Allowance (ACA) to three percent of actual RPTTF distributed in the preceding fiscal year or \$250,000, whichever is greater; not to exceed 50 percent of the RPTTF distributed in the preceding fiscal year. As a result, the Agency's maximum ACA is zero for fiscal year 2020-21. Therefore, as noted in the table below, \$1,839 in excess ACA is not allowed:

<b>Administrative Cost Allowance (ACA) Calculation</b>	
Actual RPTTF distributed for fiscal year 2019-20	\$1,326,470
Less distributed Administrative RPTTF	(449)
Less sponsoring entity loan repayments	(1,326,021)
<b>RPTTF distributed for 2019-20 after adjustments</b>	<b>\$0</b>
ACA Cap for 2020-21 per HSC section 34171 (b)	\$0
<b>ACA requested for 2020-21</b>	<b>\$1,839</b>
<b>ACA in Excess of the Cap</b>	<b>\$(1,839)</b>

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the ROPS 17-18 period. Reported differences in RPTTF are used to offset current RPTTF distributions. The amount of RPTTF authorized in the table includes the prior period adjustment (PPA) resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$1,270,134, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2020 through December 31, 2020 period (ROPS A period), and one distribution for the January 1, 2021 through June 30, 2021 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 20-21 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Except for the items adjusted, Finance is not objecting to the remaining items listed on the ROPS 20-21. If the Agency disagrees with our determination with respect to any items on the ROPS 20-21, 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 must use the RAD App to complete and submit its Meet and Confer request form.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 20-21. 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.

Jennifer King  
March 27, 2020  
Page 3

The ROPS 20-21 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 20-21 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 the 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 Anna Kyumba, Supervisor, or Thong Thao, Staff, at (916) 322-2985.

Sincerely,





JENNIFER WHITAKER  
Program Budget Manager

cc: Kelly A. Telford, Finance Director, City of Costa Mesa  
Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County

Attachment

<b>Approved RPTTF Distribution July 2020 through June 2021</b>			
	<b>ROPS A</b>	<b>ROPS B</b>	<b>ROPS 20-21 Total</b>
RPTTF Requested	\$ 1,291,045	\$ 0	\$ 1,291,045
Administrative RPTTF Requested	920	919	1,839
<b>Total RPTTF Requested</b>	<b>1,291,965</b>	<b>919</b>	<b>1,292,884</b>
<b>RPTTF Requested</b>	<b>1,291,045</b>	<b>0</b>	<b>1,291,045</b>
<u>Adjustment</u>			
Item No. 6	(10,411)	0	(10,411)
<b>RPTTF Authorized</b>	<b>1,280,634</b>	<b>0</b>	<b>1,280,634</b>
<b>Administrative RPTTF Requested</b>	<b>920</b>	<b>919</b>	<b>1,839</b>
Excess Administrative Costs	(920)	(919)	(1,839)
<b>Administrative RPTTF Authorized</b>	<b>0</b>	<b>0</b>	<b>0</b>
ROPS 17-18 prior period adjustment (PPA)	(10,500)	0	(10,500)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 1,270,134</b>	<b>\$ 0</b>	<b>\$ 1,270,134</b>

# Orange Countywide Oversight Board

Agenda Item No. 4e

Date: 1/26/2021

From: Successor Agency to the Cypress Redevelopment Agency

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

## Recommended Action:

Adopt resolution approving FY 21-22 ROPS for the Cypress Successor Agency

---

The Cypress Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) for Fiscal Year 21-22.

All enforceable obligations of the Cypress Successor Agency (CSA) were paid in full as of June 30, 2020; however, \$26,720 of necessary administrative costs directly associated with the dissolution of the CSA are requested with ROPS 21-22.

The CSA initiated the dissolution process with the County Auditor Controller (CAC) and the Countywide Oversight Board in July 2020. The CSA has one remaining asset which needs to be assigned before the dissolution can be finalized and this assignment will require approval by several agencies, including the Department of Finance (DOF) and the Department of Housing and Urban Development (HUD). The CSA is the first agency in Orange County to request dissolution and is working with the CAC to ensure the process adheres to all applicable laws and regulations.

The CSA did not request any administrative costs on ROPS 20-21, however, due to the above factors, the dissolution process is a more complicated and time-consuming process than initially estimated and is expected to extend into FY 21-22. The requested administrative costs of \$26,720 are primarily comprised of necessary personnel and legal costs associated with finalizing the dissolution of the CSA. It is expected the dissolution process will be finalized prior to the end of the ROPS 21-22 period.

Both the ROPS and the Administrative budget for FY 21-22 were approved by the CSA's governing body (City Council) on January 11, 2021.

## Impact on Taxing Entities

A total of \$26,720 is requested with the ROPS 21-22 and accumulated Successor Agency funds are available to pay the full amount requested. No RPTTF amounts are requested for FY 21-22, which is consistent with the prior year ROPS; therefore, the taxing entities would not be impacted when compared to FY 20-21.

## Staff Contact

Donna Mullally, Assistant Director of Finance and Administrative Services [dmullally@cypressca.org](mailto:dmullally@cypressca.org)  
(714) 229-6709

## Attachments

1. Oversight Board Resolution 21-\_\_
2. Cypress Successor Agency ROPS 21-22
3. Cypress Successor Agency Resolution dated January 11, 2021 approving ROPS 21-22
4. FY 2021-22 Administrative Budget for the Cypress Successor Agency
5. Cypress Successor Agency Approved ROPS 20-21

ORANGE COUNTYWIDE OVERSIGHT BOARD  
RESOLUTION NO.

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD APPROVING  
THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 21-22) FOR THE  
PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022 FOR THE SUCCESSOR AGENCY TO  
THE DISSOLVED CYPRESS REDVELOPMENT AGENCY

WHEREAS, as part of the 2011-2012 State budget bill, the California Legislature enacted and the Governor signed, a budget trailer bill, ABx1 26, requiring that each redevelopment agency be dissolved; and

WHEREAS, an action challenging the constitutionality of ABx1 26 was filed in the California Supreme Court and on December 29, 2011, the Court modified and upheld ABx1 26, thereby causing the dissolution of all redevelopment agencies in the State of California, including the Cypress Redevelopment Agency (“RDA”), as of February 1, 2012; and

WHEREAS, the City of Cypress, pursuant to the terms of ABx1 26, became the successor agency to the dissolved RDA (“Successor Agency”) with the responsibility to wind up the affairs of the dissolved RDA under the terms of ABx1 26; and

WHEREAS, on June 27, 2012, the Legislature enacted and the Governor signed into law, to be effective immediately, Assembly Bill 1484 (“AB 1484”), which amended ABx1 26 and defined the Successor Agency as a separate public entity from the City; and

WHEREAS, on September 22, 2015, the Legislature enacted and the Governor signed into law, to be effective immediately, Senate Bill 107 (“SB 107”), which further amended ABx1 26 and AB 1484; and

WHEREAS, ABx1 26 as amended by AB 1484 and SB 107 is hereinafter referred to as the “Amended Dissolution Act;” and

WHEREAS, effective July 1, 2018 responsibilities of the Oversight Board to the Successor Agency to the dissolved Cypress Redevelopment Agency have transitioned to the Countywide Oversight Board; and

WHEREAS, pursuant to the Amended Dissolution Act, the Countywide Oversight Board is required to review and approve a Recognized Obligation Payment Schedule (ROPS 21-22) prepared by the Cypress Successor Agency covering the fiscal year from July 1, 2021 through June 30, 2022 that lists all enforceable obligations of the dissolved RDA as defined in the Amended Dissolution Act for the period, and for each twelve month period thereafter; and

WHEREAS, at its public meeting of January 11, 2021, the Successor Agency Board reviewed and considered the Recognized Obligation Payment Schedule (ROPS 21-22), attached to this Resolution and Staff Report submitted concurrently with this Resolution; and

WHEREAS, all legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board as follows:

SECTION 1. The Recitals set forth above are true and correct and incorporated herein by reference.

SECTION 2. The Countywide Oversight Board hereby approves the Recognized Obligation Payment Schedule (ROPS 21-22) for the period July 1, 2021 through June 30, 2022, as set forth in Exhibit “A” to this Resolution and by this reference incorporated herein.

SECTION 3. The Cypress Successor Agency Board Secretary, or the Successor Agency Executive Director (as the person appointed by action of the Oversight Board at its meeting of March 20, 2012, to be the designated contact person to the Department of Finance), shall transmit the approved Recognized Obligation Payment Schedule to the Department of Finance, State Controller, and County Auditor-Controller in compliance with the requirements of the Amended Dissolution Act. The staff of the Successor Agency shall take such other and further actions and

sign such other and further documents as appropriate to effectuate the intent of this Resolution and to implement the Recognized Obligation Payment Schedule approved hereby on behalf of the Successor Agency. The Countywide Oversight Board further authorizes and directs the Executive Director to make any technical modifications to the Recognized Obligation Payment Schedule as may be required by the Department of Finance, and/or State Controller, including any formatting or technical changes required by any of the foregoing bodies. Any such modifications or changes shall not require re-approval by the Countywide Oversight Board.

SECTION 4. If any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of the remaining portions of this Resolution. The Countywide Oversight Board hereby declares that it would have adopted this Resolution and each section, subsection, sentence, clause, or phrase thereof irrespective of the fact that any one or more section, subsection, sentence, clause, or phrase be declared invalid.

SECTION 5. The Clerk of the Orange Countywide Oversight Board shall certify to the adoption of this Resolution.



SUCCESSOR AGENCY BOARD RESOLUTION NO. SA-10

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE DISSOLVED CYPRESS REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 21-22) FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022

WHEREAS, as part of the 2011-2012 State budget bill, the California Legislature enacted and the Governor signed, a budget trailer bill, ABx1 26, requiring that each redevelopment agency be dissolved; and

WHEREAS, an action challenging the constitutionality of ABx1 26 was filed in the California Supreme Court and on December 29, 2011, the Court modified and upheld ABx1 26, thereby causing the dissolution of all redevelopment agencies in the State of California, including the Cypress Redevelopment Agency ("RDA"), as of February 1, 2012; and

WHEREAS, the City of Cypress, pursuant to the terms of ABx1 26, became the successor agency to the dissolved RDA ("Successor Agency") with the responsibility to wind up the affairs of the dissolved RDA under the terms of ABx1 26; and

WHEREAS, the Oversight Board to the Successor Agency to the dissolved Cypress Redevelopment Agency has been appointed pursuant to the provisions of Health & Safety Code Section 34179; and

WHEREAS, on June 27, 2012, the Legislature enacted and the Governor signed into law, to be effective immediately, Assembly Bill 1484 ("AB 1484"), which amended ABx1 26 and defined the Successor Agency as a separate public entity from the City; and

WHEREAS, on September 22, 2015, the Legislature enacted and the Governor signed into law, to be effective immediately, Senate Bill 107 ("SB 107"), which further amended ABx1 26 and AB 1484; and

WHEREAS, ABx1 26 as amended by AB 1484 and SB 107 is hereinafter referred to as the "Amended Dissolution Act;" and

WHEREAS, effective July 1, 2018 responsibilities of the Oversight Board to the Successor Agency to the dissolved Cypress Redevelopment Agency have transitioned to the County Oversight Board; and

WHEREAS, prior to consideration for approval by the County Oversight Board, the Successor Agency Board is required to review and approve a Recognized Obligation Payment Schedule (ROPS 21-22) prepared by the Successor Agency covering the fiscal year from July 1, 2021 through June 30, 2022 that lists all enforceable obligations (if any) of the dissolved RDA as defined in the Amended Dissolution Act for the period, and for each twelve month period thereafter; and

WHEREAS, at its public meeting of January 11, 2021, the Successor Agency Board reviewed and considered the Recognized Obligation Payment Schedule (ROPS 21-22), attached to this Resolution and Staff Report submitted concurrently with this Resolution; and

WHEREAS, all legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, BE IT RESOLVED by the Successor Agency Board as follows:

SECTION 1. The Recitals set forth above are true and correct and incorporated herein by reference.

SECTION 2. The Successor Agency Board hereby approves the Recognized Obligation Payment Schedule (ROPS 21-22) for the period July 1, 2021 through June 30,

2022, as set forth in Exhibit "A" to this Resolution and by this reference incorporated herein.

SECTION 3. The Board Secretary, or the Successor Agency Executive Director (as the person appointed by action of the Oversight Board at its meeting of March 20, 2012, to be the designated contact person to the Department of Finance), shall transmit the approved Recognized Obligation Payment Schedule to the County Oversight Board, Department of Finance, State Controller, and County Auditor-Controller in compliance with the requirements of the Amended Dissolution Act. The staff of the Successor Agency shall take such other and further actions and sign such other and further documents as appropriate to effectuate the intent of this Resolution and to implement the Recognized Obligation Payment Schedule approved hereby on behalf of the Successor Agency. The Successor Agency Board further authorizes and directs the Executive Director to make any technical modifications to the Recognized Obligation Payment Schedule as may be required by the County Oversight Board, Department of Finance, and/or State Controller, including any formatting or technical changes required by any of the foregoing bodies. Any such modifications or changes shall not require re-approval by the Successor Agency Board.

SECTION 4. If any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of the remaining portions of this Resolution. The Board hereby declares that it would have adopted this Resolution and each section, subsection, sentence, clause, or phrase thereof irrespective of the fact that any one or more section, subsection, sentence, clause, or phrase be declared invalid.

PASSED, APPROVED AND ADOPTED by the Successor Agency Board at a meeting held on the 11th day of January, 2021.

  
\_\_\_\_\_  
CHAIR, SUCCESSOR AGENCY BOARD

ATTEST:

  
\_\_\_\_\_  
SECRETARY, SUCCESSOR AGENCY BOARD

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

I, ALISHA FARNELL, Secretary to the Successor Agency Board, do hereby certify that the foregoing Resolution was adopted at a regular meeting of the Successor Agency Board, held on the 11th day of January, 2021, by the following roll call vote:

AYES: 5 BOARD MEMBERS: Hertz, Marquez, Morales, Berry and Peat  
NOES: 0 BOARD MEMBERS: None  
ABSENT: 0 BOARD MEMBERS: None

  
\_\_\_\_\_  
SECRETARY, SUCCESSOR AGENCY BOARD

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary  
Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Cypress  
**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	\$ 25,795	\$ 925	\$ 26,720
F RPTTF	-	-	-
G Administrative RPTTF	25,795	925	26,720
<b>H Current Period Enforceable Obligations (A+E)</b>	\$ 25,795	\$ 925	\$ 26,720

**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

**Cypress**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

A	B	C	D	E	F	G	H	I	J	K	P	Q	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)	21-22A Total	ROPS 21-22B (Jan - Jun)	21-22B Total
											Fund Sources		Fund Sources	
											Admin RPTTF		Admin RPTTF	
								\$26,720		\$26,720	\$25,795	\$25,795	\$925	\$925
3	Employee Costs	Admin Costs	07/01/2020	06/30/2022	City Employees	Payroll costs for staff engaged in Redevelopment and Successor Agency activities for period July 2020 to June 2022	All	12,800	N	\$12,800	12,800	\$12,800	-	\$-
4	Legal Services	Admin Costs	07/01/2020	06/30/2022	Rutan & Tucker/ Aleshire & Wynder/ Other	Legal Services for the Successor Agency	All	12,000	N	\$12,000	12,000	\$12,000	-	\$-
6	Administrative/ Office Supplies	Admin Costs	07/01/2020	06/30/2022	Various Vendors	Telephone, postage, printing/copying, computer usage and office supplies associated with the RDA and Successor Agency	All	100	N	\$100	100	\$100	-	\$-
7	Land Lease	Admin Costs	04/01/2001	03/31/2022	OCTA	Lease of Land/ ROW for parking	Lincoln Avenue Project Area	1,820	N	\$1,820	895	\$895	925	\$925

**Cypress**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.							
A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</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>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.				39,115		
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller				58,954	1,896,201	
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>				2,401	1,872,123	
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				-		
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		No entry required			24,078	
6	<b>Ending Actual Available Cash Balance (06/30/19)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$95,668	\$-	

**Cypress**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
3	The Cypress SA has started the dissolution process and is the first SA in Orange County to do so. This process involves working with the County Auditor Controller and has been delayed. Additional personnel resources will be necessary to complete the dissolution process, which is expected to occur prior to December 31, 2021.
4	The Cypress SA legal counsel is working with the CAC's counsel on the dissolution process, which involves gaining approval from various State and Federal agencies. These legal services are necessary the process is completed timely and in accordance with all laws and requirements.
6	
7	The Cypress SA's 20-21 ROPS was filed under the assumption the SA would be dissolved in early FY 2020-21, therefore no amounts were requested as part of the 20-21 ROPS filing. However, the dissolution process has been delayed and will extend into FY 2021-22. These land lease payments remain an obligation of the SA and will be requested as part of the ROPS process until the SA is officially dissolved.

## EXHIBIT A

**City of Cypress, As Successor Agency to the Dissolved Cypress Redevelopment Agency  
Proposed Administrative Expenditure Budget  
For the Two Six-Month Periods Ending December 31, 2021 and June 30, 2022**

<b><u>Description (Fund 462-Program 62194)</u></b>	<b>Six Months Ending <u>12/31/2021</u></b>	<b>Six Months Ending <u>6/30/2022</u></b>	<b>Total <u>FY 2021/22</u></b>
<i>Administrative</i>			
1. Employee Costs			
Full-time Salaries (4001)	8,000	-	8,000
Fringe Applied (4006)	<u>4,800</u>	<u>-</u>	<u>4,800</u>
Total	12,800	-	12,800
2. Legal Services (4189_004)	12,000	-	12,000
3. Administrative/ Office Supplies			
Supplies (4103_003)	100	-	100
4. Land Lease (4177)	895	925	1,820
<b>Total Administrative Expenditures</b>	<b>\$ 25,795</b>	<b>\$ 925</b>	<b>\$ 26,720</b>

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

**Successor Agency:** Cypress  
**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 Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	\$ -	\$ -	\$ -
F RPTTF	-	-	-
G Administrative RPTTF	-	-	-
<b>H Current Period Enforceable Obligations (A+E)</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



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

A	B	C	D	E	F	G	I	K	N	O	P	Q	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)			20-21A Total	ROPS 20-21B (Jan - Jun)			20-21B Total
									Fund Sources				Fund Sources			
									Other Funds	RPTTF	Admin RPTTF		Other Funds	RPTTF	Admin RPTTF	
							\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
2	Restated and Re-entered Repayment Agreement/ Promissory Note to refinance Prommissory Note dated 6/30/2009 which matured 6/30/2012.	Reentered Agreements	05/22/2012	06/30/2025	City of Cypress	Restated and Re-entered Repayment Agreement approved by Oversight Board to restructure Promissory Note used to finance infrastructure improvements, development assistance and RDA operations. Initial note was issued due to insufficient cash flow of Tax Increment, and the Cypress Redevelopment Agency could not issue bonded debt for the improvements.	-	\$-	-	-	-	\$-	-	-	-	\$-
3	Employee Costs	Admin Costs	07/01/2019	06/30/2020	City Employees	Payroll costs for staff engaged in Redevelopment and Successor Agency activities for period July 2018 to June 2019	-	\$-	-	-	-	\$-	-	-	-	\$-
4	Legal Services	Admin Costs	07/01/2019	06/30/2020	Rutan & Tucker/ Aleshire & Wynder/ Other	Legal Services for the Successor Agency	-	\$-	-	-	-	\$-	-	-	-	\$-
5	Audit Services	Admin Costs	06/12/2017	06/30/2020	Lance Soll & Lunghard LLP	Final audit work for FYE 6/30/19 for Successor Agency audit and other required audits	-	\$-	-	-	-	\$-	-	-	-	\$-
6	Administrative/ Office Supplies	Admin Costs	07/01/2019	06/30/2020	Various Vendors	Telephone, postage, printing/copying, computer usage and office supplies associated with the RDA and Successor Agency	-	\$-	-	-	-	\$-	-	-	-	\$-
7	Land Lease	Admin Costs	04/01/2001	03/31/2021	OCTA	Lease of Land/ ROW for parking	-	\$-	-	-	-	\$-	-	-	-	\$-

**Cypress**  
**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	<b>Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount.				9,188			
2	<b>Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller				39,115	2,117,181		
3	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>					2,079,762		
4	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				9,188			
5	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required				37,419	
6	<b>Ending Actual Available Cash Balance (06/30/18)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$39,115	\$-		

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

<b>Item #</b>	<b>Notes/Comments</b>
2	All principal and interest is expected to be paid in full on June 30, 2020; therefore, no amounts are requested for FY 2020-21.
3	
4	
5	
6	
7	

# Orange Countywide Oversight Board

Agenda Item No. 4f

Date: 1/26/2021

From: Successor Agency to the Fullerton 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 2021-22 ROPS and Administrative Budget for the Fullerton Successor Agency

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The Fullerton Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2021-22

The Fullerton Successor Agency requests approval of the Resolution No. 2021-XX (see Attachment 1) approving Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2021-22 (see Attachment 2).

**Fullerton Recognized Obligation Payment Schedule (ROPS)**

The purpose of the Recognized Obligation Payment Schedule (ROPS) is to identify the funds needed to carry out the dissolution process of the former Fullerton Redevelopment Agency, and to set forth the payment amounts and due dates for all existing financial obligations. ROPS shall be forward looking and prepared annually until all debt is repaid. Attached is the proposed ROPS 21-22 for the time period of July 1, 2021 through June 30, 2022. ROPS 21-22 must be submitted to the State Department of Finance (DOF) by February 1, 2021 for their review and approval.

Included in the ROPS 2021-212are all of the enforceable obligations of the Fullerton Successor Agency requiring payments during Fiscal Year 2021-22. These obligations include annual bond debt service payments, leases, a purchase and sale agreement, ongoing programs, a stipulated judgment, and an administrative cost allowance.

Bond Debt Service Payments

In 2020 the Fullerton Successor Agency refunded the 2005 Tax Allocation Bonds and 2010 Taxable Tax Allocation Refunding Bonds with the Tax Allocation Refunding Bonds Series 2020A and Series 2020B (Federally Taxable). Below is a list of remaining bonds that are outstanding including annual bank trustee fees:

<b>ROPS Item No.</b>	<b>Bond Name</b>	<b>Term Ends</b>
49	Annual bank trustee fees for bonds	Until all bonds are paid FY 2026-27
60	2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds)	FY 2024-25
63	2020 Tax Allocation Refunding Bonds Series 2020A &B (refunded 2005 and 2010 bonds)	FY 2026-27

**Item No. 49**

Annual bank trustee fees for bonds. Estimated fees for this time period are \$7,000.

**Item No. 60**

The 2015 Tax Allocation Refunding Bonds were issued in 2015 in the amount of \$11,975,000 for the purpose of prepaying a financing agreement entered into by the former redevelopment agency and to refund certain outstanding bonds issued by the 1998 Financing Agreement. The bonds are secured by property tax revenues derived from each project area. Repayment commenced on March 1, 2016 with interest rates ranging from 3.00% to 5.00%. The final maturity date is March 1, 2025. Interest and principal payments are due semiannually and annually, respectively.

**Item No. 63**

In 2020 the Fullerton Successor Agency refunded the 2005 Tax Allocation Bonds and 2010 Taxable Tax Allocation Refunding Bonds with the Tax Allocation Refunding Bonds Series 2020A (Tax-Exempt) and Series 2020B (Federally Taxable). The 2020 Series A bonds were issued in the amount of \$33,965,000 refunding the 2005 Tax Allocation Bonds. The 2020 Series B bonds were issued in the amount of \$10,730,000 refunding the 2010 Taxable Tax Allocation Bonds. The bonds are secured by property tax revenues derived from each project area. Series A bonds repayment commences on March 1, 2021 with a 4% interest rate. Series B bonds repayment commences on March 1, 2021 with interest rates ranging from 0.591% to 1.514%. Interest and principal payments are due semiannually and annually, respectively.

Property Lease and Purchase Agreements

In addition to the bonds debt service payments there one remaining property leases and a purchase and sale agreement:

<b>ROPS Item No.</b>	<b>Lease Reference Name</b>	<b>Term Ends</b>	<b>Purpose</b>
11	Miller Property Lease	August 1, 2024	Use of premises. Currently used for public parking
62	Miller Property Purchase	2024	Purchase and Sale agreement when lease expires

**Item No. 11**

The Miller Property Lease Agreement (127 West Chapman Avenue, Fullerton, California) was entered into on July 6, 2004 between Ronald F. Miller, Ronald F. Miller Family Trust, and the Fullerton Redevelopment Agency. The purpose of the lease agreement is to lease the premises for public parking. The lease expires on July 31, 2024.

**Item No. 62**

The Miller property purchase Agreement for Sale and Purchase of Real Estate (127 West Chapman Avenue, Fullerton, California) between Ronald F. Miller, Ronald F. Miller Family Trust, (Seller) and the Fullerton Redevelopment Agency (Buyer) was entered on July 6, 2004. The agreement provides for the purchase of the property prior to the lease expiration.

Other ROPS Items

Other ROPS items include the following:

<b>ROPS Item No.</b>	<b>Description</b>	<b>Term</b>	<b>Purpose</b>
24	Commercial Seismic and Rehabilitation Loan	Annual until loans are paid off	There are over 50 commercial seismic and rehabilitation loans that require billing, payment processing and monitoring.
27	Administrative Cost	Annual until	Allowed annual administrative

	Allowance	dissolution is complete	cost for successor agency operations
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**Item No. 24**

The former redevelopment agency issues several types of loans including seismic loans, commercial tenant rehabilitation loans, and a school expansion loan. There are currently over 50 of these loans that require billing, payment processing and monthly monitoring. The cost for this item is being absorbed by Item No. 27 - Administrative Cost Allowance.

**Item No. 27**

The administrative budget amount being requested is \$335,912 for FY 2022-22 calculated per the department of finance guidelines and as submitted to the Oversight Board in September 2020. If approved, this amount will be allocated to staff salaries, and operations costs including supplies, postage, printing, legal and professional contractual services. A detailed description for this request is provided further below.

With regards to previously denied ROPS Items: 19, 20, 23, 25, 28, and 30, staff has deleted Items 19, 20 and 30. However, staff continues to include Items 23, 25, and 28 these per our legal counsel’s advice, due to recent settled and pending litigation. The outcome of the litigation may cause the State Department of Finance to change their determination to continue to deny these items in the future. Below is a list of the previously denied items.

<b>ROPS Item No.</b>	<b>Description</b>	<b>Purpose</b>
23	Affordable Housing Project Monitoring	Annually inspect and monitor 17 affordable housing projects with long term covenants.
25	Stipulated Judgement	Enforce requirements placed on development of affordable housing units
28	Affordable Housing Project Administration and Reporting	Administer over 50 down payment assistance loans and two home ownership projects with 45 affordable housing agreements, and prepare required annual reports to State and Federal agencies.

**Item No. 23**

Since 1992, the agency entered into development agreements for the construction of 17 affordable housing projects. Per the agreements, in order to ensure the affordability covenants are enforced, it is necessary for staff to conduct annual monitoring and inspections of each unit. Subsequent to inspections, staff is required to prepare reports to submit to property owners, and the Department of Housing and Community Development. Most of the covenants continue for 55 years and some as long as 98 years.

**Item No. 25**

A Stipulated Judgement (*Ivens et al. v. City of Fullerton et al.* Case No 670579 (Orange County)) was entered into on July 20, 1992 requiring that for every unit assisted that services families with incomes exceeding 50% of the median, the agency must provide one that service families below 50% of median. There is no specific financial obligation for this item and the agency no longer receives low and moderate income housing funds after the dissolution of the redevelopment agencies. In July 2012, the agency received a letter from the Western Center on Law & Poverty requesting that the stipulated judgement be

included in the ROPS.

**Item No. 28**

The agency issued over 69 down payment assistance loans, and 45 affordable ownership housing agreement that require staff to manage and prepare annual State and Federal reports. In addition, staff manages the preparation of appraisals, subordination agreements, and reviews refinancing documents when necessary.

**Administrative Budget**

On January 19, 2021, the Fullerton Successor Agency Board approved SA Resolution No. 2021-01 approving ROPS 21-22 and administrative budget allowance for the period covering July 1, 2021 – June 30, 2022 (see Attachment 3).

The administrative budget amount being requested for FY 2021-22 is \$335,912 consistent with the calculated administrative budget allowance amount per the Department of Finance guidelines and as submitted to the Oversight Board in September 2020. If approved, this amount will be allocated to staff salaries, direct costs including supplies, postage, printing, legal and professional contractual services, annual bond disclosure and audit services, and indirect costs including insurance, facility maintenance and repair, custodial, computer and software, and human resources support costs. Please note that indirect costs were calculated at 1% or less of total costs.

The City Council previously approved reorganizing and modifying staff assignments in order to prioritize completion of Successor Agency wind-down efforts. The hours of staff time is estimated for personnel that work on activities for the successor agency dissolution such as making monthly, quarterly, and yearly payments on enforceable obligations including bond debt service, leases, and rents. Accounting for payments received on loans and notes. Other tasks involved are budget preparation and monitoring, preparation of annual Recognized Obligation Payment Schedules (ROPS), annual Prior Period Adjustment (PPA) reports, financial reconciliation and audits as well as various planning, development and real property related project management including consultant and attorney time for implementing the Long Range Property Management Plan (LRPMP) and future disposition of the remaining five properties/assets. In addition, city clerk staff are needed for items that are presented to the Successor Agency Board and uploaded to the City’s website. Information technology staff is needed for computer and software support.

More specifically, the Fullerton Successor Agency has the following bond payment obligations and related fees that are outstanding and require bi-annual payment processing and annual reporting:

<b>ROPS Item No.</b>	<b>Bond Name</b>	<b>Term Ends</b>
49	Annual bank trustee fees for bonds	Until all bonds are paid FY 2026-27
60	2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds)	FY 2024-25
63	2020 Tax Allocation Refunding Bonds Series 2020A &B (refunded 2005 and 2010 bonds)	FY 2026-27

In addition to the bonds debt service payments there is one property lease and a purchase and

sale agreement that require monthly payment processing:

<b>ROPS Item No.</b>	<b>Lease Reference Name</b>	<b>Term Ends</b>	<b>Purpose</b>
11	Miller Property Lease	August 1, 2024	Use of premises. Currently used for public parking.
62	Miller Property Purchase	2024	Purchase and Sale agreement when lease expires

Another task that requires staff time are the outstanding loans issued by the former redevelopment agency. There are over 50 commercial and seismic rehabilitation loans that staff has to bill monthly and process payments, issue delinquent notices, monitor and report on a quarterly basis. When the loans are going to be paid in full, a demand letter is prepared, final payment is processed and reconveyance of title for deeds need to be prepared, executed and recorded. This cost is being absorbed in the administrative cost allowance.

As mentioned, the Successor Agency together with the City continues to work on implementing the Long Range Property Management Plan (LRPMP). However, there has not been a lot of progress made on implementing the LRPMP due to the COVID-19 pandemic negatively impacting the economy. The following is an update on the five properties/assets that were designated for future economic development:

- Fox Block Theatre Complex – Disposition and Development Agreement (DDA) for the rehabilitation of the theatre and tea room. Staff is responsible for monitoring and enforcing the DDA and working with the foundation for the completion of the restoration of the structure. Over the course of the past year, the City has been working with the Fox Theater Foundation to expedite the rehabilitation as well as working with private developers on adjoining parcels for future development which will greatly benefit the overall Fox Block.
- Fox Block Peck Parking Structure – Owner Participation Agreement (OPA). Staff is working with a development team to construct a parking structure. The City and developer have entered into an Exclusive Negotiation Agreement and development plans are being drafted.
- Fox Block Public Parking Lot – Staff is working with a development team to incorporate this property with the parking structure and theatre project mentioned above.
- Amerige Court Site – Staff will market the site for economic development once the COVID-19 pandemic is over and the economy begins to recover. The Disposition and Development Agreement expired and the current site remains a public parking lot for surrounding businesses.
- Fullerton Transportation Center – This property consists of 14 assessor parcels developed with a train depot, parking lots and several businesses. A developer has entered into an



Exclusive Negotiation Agreement for the development of one parcel. Another parcel was transferred to the Orange County Transportation Authority per a Development and Disposition Agreement. Due to the location of the development proposal, this project will involve significant staff time and additional staffing resources as reflected in the administrative budget. The City will be modifying the Fullerton Transportation Specific Plan to encourage development of the parcels.

As part of the LRPMP, the City was required to secure a compensation agreement from all public taxing entities that share in the property tax base prior to the disposition of the Successor Agency owned real properties if the property sale is for economic development purposes. Compensation Agreements have been secured from all taxing entities and state that for those properties sold for economic development purposes, the City shall remit all eligible net unrestricted proceeds to the Orange County Auditor-Controller's Office for distribution to the taxing entities. Accordingly, the City did not request any change to the standard distribution of pro rata share of property tax when these properties are sold.

### **Fullerton Successor Agency Action**

On January 19, 2021, the Fullerton Successor Agency Board approved SA Resolution No. 2021-01 approving ROPS 21-22 and administrative budget allowance for the period covering July 1, 2021 – June 30, 2022 (see Attachment 3).

### **Impact on Taxing Entities**

The affected taxing entities will continue to receive the statutory pass-through payments as in previous years plus available property tax revenue due enforceable obligations being retired.

### **Staff Contact(s)**

Fullerton Successor Agency staff contacts are as follows:

Kellee Fritzal, Deputy Director of Community and Economic Development  
714-738-6837 or via e-mail at [KFritzal@cityoffullerton.com](mailto:KFritzal@cityoffullerton.com)

Ramona Castaneda, Revenue Manager  
714-738-6573 or via e-mail at [Ramonac@cityoffullerton.com](mailto:Ramonac@cityoffullerton.com)

### **Attachments**

**Attachment 1** – Orange Countywide Board Resolution No. 2021-XX

**Attachment 2** – Fullerton Successor Agency Recognized Obligation Payment Schedule 2021-22 and Administrative Budget Allowance

**Attachment 3** - SA Resolution No. 2021-01 approving ROPS 21-22 and administrative budget allowance for the period covering July 1, 2021 – June 30, 2022

**Attachment 4** – Department of Finance letters of determination for Fullerton Successor Agency Recognized Obligation Payment Schedule and Administrative Budget Allowance.

**Attachment 5** - Fullerton Successor Agency Recognized Obligation Payment Schedule and Administrative Budget Allowance for FY 2019-20, FY 2020-21, and ROPS 2021-21B Amendment

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD  
RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH  
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE FULLERTON SUCCESSOR  
AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
[ROPS] 21-22 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2021 TO JUNE 30,  
2022, INCLUDING THE FY 2021-22 ADMINISTRATIVE BUDGET, SUBJECT TO  
SUBMITTAL TO, AND REVIEW BY THE STATE DEPARTMENT OF FINANCE [DOF]  
PURSUANT TO DISSOLUTION LAW, AND AUTHORIZING POSTING AND  
TRANSMITTAL THEREOF

**WHEREAS**, the Fullerton Redevelopment Agency (“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 Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Fullerton (“City”); and

**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 (“Dissolution Law”); and

**WHEREAS**, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and policy the Fullerton Successor Agency to the Fullerton Redevelopment Agency (“Successor Agency”) administers the enforcement obligations of the Former Agency and otherwise unwinds the Former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

**WHEREAS**, pursuant to Health and Safety Code Section 34179(j) on July 1, 2018 the Orange Countywide Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency and all other successor agencies in Orange County; and

**WHEREAS**, every oversight board, both the prior local oversight board and this newly established Orange Countywide Oversight Board, have fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Dissolution Law; and

**WHEREAS**, Section 34177(m), 34177(o) and 34179 provide that each ROPS is submitted to, review and approved by the Successor Agency and then reviewed and approved by the Orange Countywide Oversight Board final review and approval by the State Department of Finance (“DOF”); and

**WHEREAS**, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the 21-22 A-B fiscal period of July 1, 2021 to June 30, 2022 (“ROPS 20-21 A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Orange Countywide Oversight Board, no later than February 1, 2021; and

**WHEREAS**, the ROPS 21-22, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 2021-22 Administrative Budget is attached as Exhibit B, and both attachments are fully incorporated by this reference; and

**WHEREAS**, the Orange Countywide Oversight Board has reviewed and considered the Successor Agency’s ROPS 21-22 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 21-22 A-B to the DOF, with copies to the County Executive Officer (“CEO”), County Auditor-Controller (“CAC”), and the State Controller’s Office (“SCO”) as required under the Dissolution Law;

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

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

**SECTION 2.** The Orange Countywide Oversight Board hereby approves ROPS 21-22 A-B submitted therewith and incorporated by this reference, including the FY 2021-22 administrative budget included herewith.

**SECTION 3.** The Orange Countywide Oversight Board authorizes transmittal of the ROPS 2021-22 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

**SECTION 4.** The City of Fullerton’s City Manager or authorized designee is directed to post this Resolution, including the ROPS 21-22 A-B, on the City/Successor Agency website pursuant to the Dissolution Law.

**SECTION 5.** Under Section 34179(h), written notice and information about certain actions taken by the Orange Countywide Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF’s choosing. The Orange Countywide Oversight Board’s action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review.

**SECTION 6.** The Clerk of the Board shall certify to the adoption of this Resolution.

EXHIBIT A

Fullerton Successor Agency

Recognized Obligation Payment Schedule 2021-22 (ROPS 21-22)

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary  
Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Fullerton

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 4,892,147</b>	<b>\$ 4,901,439</b>	<b>\$ 9,793,586</b>
F RPTTF	4,724,191	4,733,483	9,457,674
G Administrative RPTTF	167,956	167,956	335,912
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 4,892,147</b>	<b>\$ 4,901,439</b>	<b>\$ 9,793,586</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

**Fullerton**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$67,024,437		\$9,793,586	\$-	\$-	\$-	\$4,724,191	\$167,956	\$4,892,147	\$-	\$-	\$-	\$4,733,483	\$167,956	\$4,901,439
4	2005 Tax Allocation Bonds	Bond Reimbursement Agreements	12/01/2005	06/30/2028	US Bank Corporation	Bond issue to fund non-housing projects	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
6	2010 Taxable Tax Allocation Housing Bonds	Bonds Issued On or Before 12/31/10	10/21/2010	06/30/2027	US Bank Corporation	Bond issue for affordable housing	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
9	Lease □ Fullerton Arboretum	Miscellaneous	10/05/1977	12/03/2020	Calif. State Univ. Fullerton	Property lease	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
11	Lease □ Ron Miller	Miscellaneous	08/01/2004	08/01/2024	Ronald F Miller Trust	Property lease	Merged	499,594	N	\$162,032	-	-	-	81,016	-	\$81,016	-	-	-	81,016	-	\$81,016
23	Affordable Housing Project Monitoring	Unfunded Liabilities	01/01/2014	06/30/2098	Various Consultants and City of Fullerton	Annually inspect and monitor 11 affordable housing projects with long term covenants.	Merged	9,714,000	N	\$120,000	-	-	-	60,000	-	\$60,000	-	-	-	60,000	-	\$60,000
24	Commercial Seismic and Rehab Loan Monitoring	Project Management Costs	01/01/2015	06/30/2028	Various Consultants and City of Fullerton	Administer over 100 existing commercial seismic/ rehabilitation loans.	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
25	Stipulated Judgement	Miscellaneous	07/20/1992	06/30/2028	Affordable housing developers	Development of affordable housing units	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
27	Administrative Cost Allowance FY 2019-20)	Admin Costs	07/01/2018	06/30/2020	Fullerton Successor Agency	Administrative expenses for Successor Agency	Merged	335,912	N	\$335,912	-	-	-	-	167,956	\$167,956	-	-	-	-	167,956	\$167,956
28	Affordable Housing Administration and Reporting	Unfunded Liabilities	01/01/2015	06/30/2020	Various Consultants and City of Fullerton	Administer 69 down payment assistance laond and two	Merged	260,000	N	\$260,000	-	-	-	130,000	-	\$130,000	-	-	-	130,000	-	\$130,000

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						home ownership projects with 45 affordable housing agreements, and prepare required annual reports to State and Federal agencies.																
49	Bond Debt Service Fees	Fees	07/01/1998	06/30/2028	US Bank and Wells Fargo	Bond Debt Service Fees	Merged	49,000	N	\$7,000	-	-	-	-	-	\$-	-	-	-	7,000	-	\$7,000
60	2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds)	Refunding Bonds Issued After 6/27/12	01/28/2015	12/31/2025	US Bank	Debt service payment on 2015 Tax Allocation Refunding Bonds	Merged	6,073,250	N	\$1,285,375	-	-	-	642,875	-	\$642,875	-	-	-	642,500	-	\$642,500
62	Miller Property Purchase	Miscellaneous	07/06/2004	08/01/2024	Ronald F Miller Family Trust	Purchase of real estate per Purchase and Sale Agreement dated 7/6/2004	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
63	2020 Series A & B Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	09/01/2020	12/31/2027	US Bank	Refunding bonds	Merged Project Area	50,092,681	N	\$7,623,267	-	-	-	3,810,300	-	\$3,810,300	-	-	-	3,812,967	-	\$3,812,967

**Fullerton**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H	
		<b>Fund Sources</b>						
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>		
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</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>Comments</b>	
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.	198		148,498	2,364,981	29,916		
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller				187,375	9,401,300		
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>	198		148,498	2,155,705	9,431,216		
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				23,503			
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		No entry required					
6	<b>Ending Actual Available Cash Balance (06/30/19)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$373,148	\$-		



**Fullerton**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
4	
6	
9	
11	
23	
24	Cost are now included in Administrative Cost Allowance.
25	
27	Cost for administering Item 24 are included, plus annual bond disclosure costs, annual audit, salaries, legal and consultant contracts, and operation expenses.
28	
49	
60	
62	
63	2020 TARB refunded 2005 bonds (Series A) & 2010 housing bonds (Series B). Debt service for 2020 Series a & B are combined.

EXHIBIT B

Fullerton Successor Agency  
FY 2021-22 Administrative Budget Allowance

**Exhibit B**

**Fullerton Successor Agency  
FY 2021-22  
Proposed Administrative Budget Allowance**

**Direct Personnel Costs**

Position	Department	FY 2020-21 Costs	Hourly Rate	Successor Agency Hours	Successor Agency Admin Cost	% of time SA Admin
City Manager	City Manager	313,236	150.59	108	16,264	5.19%
Deputy City Manager	City Manager	218,733	105.16	108	11,357	5.19%
Administrative Analyst	City Manager	122,369	58.83	108	6,354	5.19%
Executive Assistant	City Manager	119,269	57.34	108	6,193	5.19%
City Clerk	City Clerk	174,338	83.82	12	1,006	0.58%
Assistant City Clerk	City Clerk	105,204	50.58	12	607	0.58%
Administrative Services Director	Administrative Services	266,107	127.94	48	6,141	2.31%
Revenue Manger	Administrative Services	191,288	91.97	240	22,072	11.54%
Fiscal Services Manager	Administrative Services	158,258	76.09	48	3,652	2.31%
Budget Analyst	Administrative Services	113,234	54.44	48	2,613	2.31%
Accounting Supervisor	Administrative Services	147,459	70.89	48	3,403	2.31%
Accountant II	Administrative Services	119,716	57.56	48	2,763	2.31%
Account Clerk II (AP)	Administrative Services	68,095	32.74	12	393	0.58%
Account Clerk II (AR)	Administrative Services	50,802	24.42	12	293	0.58%
Payroll Technician	Administrative Services	92,210	44.33	12	532	0.58%
Information Technology Webmaster	Administrative Services	121,432	58.38	12	701	0.58%
Information Systems Assistant	Administrative Services	79,290	38.12	12	457	0.58%
Director	Community Development	218,733	105.16	240	25,238	11.54%
Deputy Director	Community Development	194,981	93.74	360	33,747	17.31%
Planning Manager	Community Development	180,336	86.70	120	10,404	5.77%
Analyst	Community Development	113,234	54.44	240	13,065	11.54%
HR Manager I	Human Resources	152,423	73.28	12	879	0.58%
Real Property Agent	Public Works - Engr.	143,363	68.92	168	11,579	8.08%
<b>Total Direct Personnel Costs:</b>					<b>179,713</b>	

**Other Direct Costs**

Attorney Fees	45,000
Consultant Fees	46,000
Audit Fees	4,400
Postage	50
Auto Expense	50
Office Supplies	1,199
Printing	500
<b>Total Other Direct Costs:</b>	<b>97,199</b>

**Indirect Costs**

(Applied at 1% or less of total costs)

Worker's Compensation Insurance	9,000
Liability Insurance	15,000
Facility Maintenance (Bldg and VOIP Phone)	13,000
Custodial	5,000
Facility Capital Repair	5,000
IT/Computer Allocations	10,000
Human Resources (non-payroll)	2,000
<b>Total Indirect Costs:</b>	<b>59,000</b>

**Total Successor Agency Admin Allowance Cost: 335,912**

RESOLUTION NO. SA 2021-01

A RESOLUTION OF THE FULLERTON SUCCESSOR AGENCY OF THE CITY OF FULLERTON, CALIFORNIA, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2021-2022 AND ADMINISTRATIVE BUDGET ALLOWANCE (PERIOD COVERING JULY 1, 2021 – JUNE 30, 2022)

WHEREAS, the Fullerton Successor Agency to the Fullerton Redevelopment Agency (the "Successor Agency") has been established to take certain actions to wind down the affairs of the former Fullerton Redevelopment Agency in accordance with the Health and Safety Code.

WHEREAS, pursuant to Health and Safety Code Section 34177, the Recognized Obligation Payment Schedule (ROPS) prepared by the Successor Agency is to be submitted to the County Oversight Board for their approval.

WHEREAS, the ROPS contains a list of enforceable obligations including, but not limited to, the following: 1) existing bond debt payments; 2) contracts, leases and agreements; 3) administering ongoing affordable housing and loan programs; 4) a stipulated judgement and 5) administrative budget allowance.

WHEREAS, the ROPS includes all the funds the City of Fullerton Successor Agency will need to carry out the dissolution process of the former Fullerton Redevelopment Agency and pursuant to Health and Safety Code Section 34177(l)(1) shall identify the funding source of payment for the enforceable obligations listed on the ROPS.

WHEREAS, the Successor Agency staff has now prepared the Recognized Obligation Payment Schedule 2021-2022 and administrative budget allowance for the time period of July 1, 2021 – June 30, 2022.

NOW, THEREFORE, BE IT RESOLVED BY THE FULLERTON SUCCESSOR AGENCY TO THE FULLERTON REDEVELOPMENT AGENCY, AS FOLLOWS:

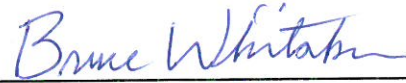
Section 1. The above recitals are true and correct and incorporated by reference herein.

Section 2. The Recognized Obligation Payment Schedule 2021-2022 and administrative budget allowance (for the time period of July 1, 2021 – June 30, 2022) is hereby approved.

Section 3. Subsequent to the approval of this Resolution by the Successor Agency, this Resolution including the ROPS 2021-2022 shall be transmitted to the Orange County Oversight Board.

Section 4. The Secretary shall certify to the adoption of this Resolution.

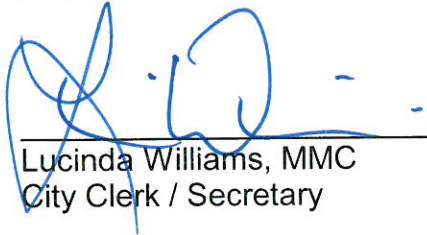
ADOPTED BY THE FULLERTON SUCCESSOR AGENCY ON JANUARY 19,  
2021.



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Bruce Whitaker  
Chair

ATTEST:



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Lucinda Williams, MMC  
City Clerk / Secretary

January 25, 2021  
Date

City of Fullerton

RESOLUTION CERTIFICATION

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

RESOLUTION NO. SA 2021-01

I, Lucinda Williams, City Clerk and ex-officio Secretary of the Successor Agency of the City of Fullerton, California, hereby certify that the whole number of the members of the Successor Agency of the City of Fullerton is five and that the above and foregoing Resolution No. SA 2021-01 was adopted at the January 19, 2021 Successor Agency regular meeting by the following vote:

AGENCY MEMBER AYES: Whitaker, Dunlap, Jung, Silva, Zahra

AGENCY MEMBER NOES: None

AGENCY MEMBER ABSTAINED: None

AGENCY MEMBER ABSENT: None

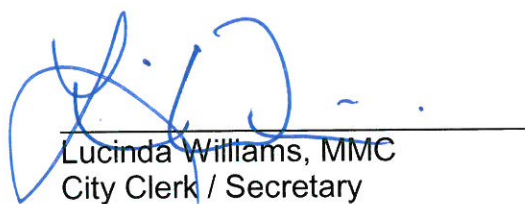
  
\_\_\_\_\_  
Lucinda Williams, MMC  
City Clerk / Secretary

EXHIBIT A

Fullerton Successor Agency  
Recognized Obligation Payment Schedule 2021-22 (ROPS 2021-22)

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary  
Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Fullerton

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 4,892,147</b>	<b>\$ 4,901,439</b>	<b>\$ 9,793,586</b>
F RPTTF	4,724,191	4,733,483	9,457,674
G Administrative RPTTF	167,956	167,956	335,912
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 4,892,147</b>	<b>\$ 4,901,439</b>	<b>\$ 9,793,586</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



**Fullerton**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$67,024,437		\$9,793,586	\$-	\$-	\$-	\$4,724,191	\$167,956	\$4,892,147	\$-	\$-	\$-	\$4,733,483	\$167,956	\$4,901,439
4	2005 Tax Allocation Bonds	Bond Reimbursement Agreements	12/01/2005	06/30/2028	US Bank Corporation	Bond issue to fund non-housing projects	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
6	2010 Taxable Tax Allocation Housing Bonds	Bonds Issued On or Before 12/31/10	10/21/2010	06/30/2027	US Bank Corporation	Bond issue for affordable housing	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
9	Lease □ Fullerton Arboretum	Miscellaneous	10/05/1977	12/03/2020	Calif. State Univ. Fullerton	Property lease	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
11	Lease □ Ron Miller	Miscellaneous	08/01/2004	08/01/2024	Ronald F Miller Trust	Property lease	Merged	499,594	N	\$162,032	-	-	-	81,016	-	\$81,016	-	-	-	81,016	-	\$81,016
23	Affordable Housing Project Monitoring	Unfunded Liabilities	01/01/2014	06/30/2098	Various Consultants and City of Fullerton	Annually inspect and monitor 11 affordable housing projects with long term covenants.	Merged	9,714,000	N	\$120,000	-	-	-	60,000	-	\$60,000	-	-	-	60,000	-	\$60,000
24	Commercial Seismic and Rehab Loan Monitoring	Project Management Costs	01/01/2015	06/30/2028	Various Consultants and City of Fullerton	Administer over 100 existing commercial seismic/ rehabilitation loans.	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
25	Stipulated Judgement	Miscellaneous	07/20/1992	06/30/2028	Affordable housing developers	Development of affordable housing units	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
27	Administrative Cost Allowance FY 2019-20)	Admin Costs	07/01/2018	06/30/2020	Fullerton Successor Agency	Administrative expenses for Successor Agency	Merged	335,912	N	\$335,912	-	-	-	-	167,956	\$167,956	-	-	-	-	167,956	\$167,956
28	Affordable Housing Administration and Reporting	Unfunded Liabilities	01/01/2015	06/30/2020	Various Consultants and City of Fullerton	Administer 69 down payment assistance laond and two	Merged	260,000	N	\$260,000	-	-	-	130,000	-	\$130,000	-	-	-	130,000	-	\$130,000

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						home ownership projects with 45 affordable housing agreements, and prepare required annual reports to State and Federal agencies.																
49	Bond Debt Service Fees	Fees	07/01/1998	06/30/2028	US Bank and Wells Fargo	Bond Debt Service Fees	Merged	49,000	N	\$7,000	-	-	-	-	-	\$-	-	-	-	7,000	-	\$7,000
60	2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds)	Refunding Bonds Issued After 6/27/12	01/28/2015	12/31/2025	US Bank	Debt service payment on 2015 Tax Allocation Refunding Bonds	Merged	6,073,250	N	\$1,285,375	-	-	-	642,875	-	\$642,875	-	-	-	642,500	-	\$642,500
62	Miller Property Purchase	Miscellaneous	07/06/2004	08/01/2024	Ronald F Miller Family Trust	Purchase of real estate per Purchase and Sale Agreement dated 7/6/2004	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
63	2020 Series A & B Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	09/01/2020	12/31/2027	US Bank	Refunding bonds	Merged Project Area	50,092,681	N	\$7,623,267	-	-	-	3,810,300	-	\$3,810,300	-	-	-	3,812,967	-	\$3,812,967

**Fullerton**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H	
		<b>Fund Sources</b>						
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>		
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</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>Comments</b>	
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.	198		148,498	2,364,981	29,916		
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller				187,375	9,401,300		
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>	198		148,498	2,155,705	9,431,216		
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				23,503			
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		No entry required					
6	<b>Ending Actual Available Cash Balance (06/30/19)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$373,148	\$-		

**Fullerton**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
4	
6	
9	
11	
23	
24	Cost are now included in Administrative Cost Allowance.
25	
27	Cost for administering Item 24 are included, plus annual bond disclosure costs, annual audit, salaries, legal and consultant contracts, and operation expenses.
28	
49	
60	
62	
63	2020 TARB refunded 2005 bonds (Series A) & 2010 housing bonds (Series B). Debt service for 2020 Series a & B are combined.



Transmitted via e-mail

November 10, 2020

Ramona Castaneda, Revenue Manager  
City of Fullerton  
303 West Commonwealth Avenue  
Fullerton, CA 92832

### **Amended Recognized Obligation Payment Schedule**

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1) (E), the City of Fullerton Successor Agency (Agency) submitted an Amended Recognized Obligation Payment Schedule for the period January 1, 2021 through June 30, 2021 (Amended ROPS 20-21B) to the California Department of Finance (Finance) on September 24, 2020. Finance has completed its review of the Amended ROPS 20-21B.

Based on our review, Finance is approving all of the adjustments requested on the Amended ROPS 20-21B.

The Agency's amended maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the ROPS 20-21B period is \$4,709,956, as summarized in the Approved RPTTF Distribution table (See Attachment).

Please refer to the ROPS 20-21B schedule used to calculate the total RPTTF approved for distribution:

<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

This is Finance's determination related to the funding of enforceable obligations reported on your Amended ROPS 20-21B. Please note there is not a Meet and Confer option for the Amended ROPS process; therefore, Finance's determination is final. This determination is effective for this time 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 it was not denied on this Amended 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 the redevelopment dissolution statutes. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the Agency in the RPTTF.

Ramona Castaneda  
November 10, 2020  
Page 2

Please direct inquiries to Todd Vermillion, Supervisor, or Jeremy Bunting, Staff, at (916) 322-2985.

Sincerely,



 JENNIFER WHITAKER  
Program Budget Manager

cc: Kellee Fritzel, Deputy Director of Community and Economic Development,  
City of Fullerton  
Wendy Tsui, Administrative Manager I, Property Tax Unit, Orange County

<b>Approved RPTTF Distribution January 2021 through June 2021</b>	
Authorized RPTTF on ROPS 20-21B	\$ 1,659,367
Authorized Administrative RPTTF on ROPS 20-21B	166,765
<b>Total Authorized RPTTF on ROPS 20-21B</b>	<b>1,826,132</b>
Authorized 20-21B RPTTF Adjustments	2,883,824
<b>Total Amended ROPS 20-21B RPTTF approved for distribution</b>	<b>4,709,956</b>



Transmitted via e-mail

April 7, 2020

Ramona Castaneda, Revenue Manager  
City of Fullerton  
303 West Commonwealth Avenue  
Fullerton, CA 92832

### **2020-21 Annual Recognized Obligation Payment Schedule**

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Fullerton Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2020 through June 30, 2021 (ROPS 20-21) to the California Department of Finance (Finance) on January 30, 2020. Finance has completed its review of the ROPS 20-21.

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

- Item Nos. 23 and 28 – Affordable Housing Project Monitoring and Affordable Housing Administration and Reporting in the outstanding obligation amounts totaling \$10,094,000 (\$9,834,000 + \$260,000) are not allowed. Finance continues to deny these items. HSC section 34176 requires “all rights, powers, duties, obligations, and housing assets...be transferred” to the new housing entity. Since the City of Fullerton's Housing Division assumed the housing functions, this transfer of “duties and obligations” necessarily includes the transfer of administrative obligations. Therefore, the total requested amount of \$380,000 is ineligible for Redevelopment Property Tax Trust Fund (RPTTF) funding.
- On the ROPS 20-21 form, the Agency reported cash balances and activity for the period July 1, 2017 through June 30, 2018 (ROPS 17-18). According to our review, the Agency has approximately \$160,120 from Other Funds available to fund enforceable obligations on the ROPS 20-21. HSC section 34177 (I) (1) (E) requires these balances to be used prior to requesting RPTTF funds. Therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amount specified below:
  - Item No. 4 – 2005 Tax Allocation Bonds in the amount of \$7,064,648 is partially reclassified. Finance is approving RPTTF in the amount of \$6,904,528 and the use of Other Funds in the amount of \$160,120, totaling \$7,064,648.



- The claimed administrative costs exceed the allowance by \$11,574. HSC section 34171 (b) (3) limits the fiscal year Administrative Cost Allowance (ACA) to three percent of actual RPTTF distributed in the preceding fiscal year or \$250,000, whichever is greater; not to exceed 50 percent of the RPTTF distributed in the preceding fiscal year. As a result, the Agency's maximum ACA is \$345,104 for fiscal year 2020-21.
  - Although \$344,678 is claimed for ACA, Item No. 24 in the amount of \$12,000 is considered an administrative cost and should be counted toward the cap. Therefore, as noted in the table below, \$11,574 in excess ACA is not allowed:

<b>Administrative Cost Allowance (ACA) Calculation</b>	
Actual RPTTF distributed for fiscal year 2019-20	\$11,761,122
Less distributed Administrative RPTTF	(257,671)
<b>RPTTF distributed for 2019-20 after adjustments</b>	<b>\$11,503,451</b>
ACA Cap for 2020-21 per HSC section 34171 (b)	\$345,104
ACA requested for 2020-21	344,678
Plus amount reclassified to ACA	12,000
<b>Total ACA requested after adjustment</b>	<b>\$356,678</b>
<b>ACA in Excess of the Cap</b>	<b>\$(11,574)</b>

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the ROPS 17-18 period. Reported differences in RPTTF are used to offset current RPTTF distributions. The amount of RPTTF authorized in the table includes the prior period adjustment (PPA) resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$11,542,172, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2020 through December 31, 2020 period (ROPS A period), and one distribution for the January 1, 2021 through June 30, 2021 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 20-21 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Except for the items adjusted, Finance is not objecting to the remaining items listed on the ROPS 20-21. If the Agency disagrees with our determination with respect to any items on the ROPS 20-21, 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/](http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/)

The Agency must use the RAD App to complete and submit its Meet and Confer request form.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 20-21. 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 20-21 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 20-21 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 the 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 Mindy Patterson, Supervisor, or Mark-Anthony Lacy, Staff, at (916) 322-2985.

Sincerely,



JENNIFER WHITAKER  
Program Budget Manager

cc: Christine Pilapil, Project Manager, City of Fullerton  
Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County

<b>Approved RPTTF Distribution July 2020 through June 2021</b>			
	<b>ROPS A</b>	<b>ROPS B</b>	<b>ROPS 20-21 Total</b>
RPTTF Requested	\$ 9,931,659	\$ 1,855,367	\$ 11,787,026
Administrative RPTTF Requested	172,339	172,339	344,678
<b>Total RPTTF Requested</b>	<b>10,103,998</b>	<b>2,027,706</b>	<b>12,131,704</b>
<b>RPTTF Requested</b>	<b>9,931,659</b>	<b>1,855,367</b>	<b>11,787,026</b>
<u>Adjustments</u>			
Item No. 4	(160,120)	0	(160,120)
Item No. 23	(60,000)	(60,000)	(120,000)
Item No. 24	(6,000)	(6,000)	(12,000)
Item No. 28	(130,000)	(130,000)	(260,000)
	(356,120)	(196,000)	(552,120)
<b>RPTTF Authorized</b>	<b>9,575,539</b>	<b>1,659,367</b>	<b>11,234,906</b>
<b>Administrative RPTTF Requested</b>	<b>172,339</b>	<b>172,339</b>	<b>344,678</b>
<u>Adjustment</u>			
Item No. 24	6,000	6,000	12,000
<b>Adjusted Administrative RPTTF</b>	<b>178,339</b>	<b>178,339</b>	<b>356,678</b>
Excess Administrative Costs	0	(11,574)	(11,574)
<b>Administrative RPTTF Authorized</b>	<b>178,339</b>	<b>166,765</b>	<b>345,104</b>
ROPS 17-18 prior period adjustment (PPA)	(37,838)	0	(37,838)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 9,716,040</b>	<b>\$ 1,826,132</b>	<b>\$ 11,542,172</b>



April 15, 2019

Ms. Ramona Castaneda, Revenue Manager  
City of Fullerton  
303 West Commonwealth Avenue  
Fullerton, CA 92832

Dear Ms. Castaneda:

Subject: 2019-20 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Fullerton 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 Nos. 19 and 20 – City of Fullerton (City) and Agency Cooperation Agreements (Agreements) dated January 29, 2011 and June 7, 2011 with outstanding obligation amounts totaling \$15,500,000 (\$14,000,000 and \$1,500,000, respectively), are not allowed. Finance continues to deny these items. The Agency contends the Agreements committed the former Redevelopment Agency (RDA) to fund the related capital improvement projects.

However, HSC 34171 (d) (2) states agreements, contracts, or arrangements between the former RDA and the city that created the RDA are not enforceable unless issued within two years of the RDA creation date or for issuance of indebtedness to third-party investors or bondholders. Further, the Agency did not provide any new documentation during the ROPS 19-20 review. Therefore, these line items are not enforceable obligations and the total requested amount of \$3,500,000 (\$2,000,000 + \$1,500,000) is ineligible for Redevelopment Property Tax Trust Fund (RPTTF) funding.

- Item Nos. 23 and 28 – Affordable Housing Monitoring, Administration, and Reporting Contracts, outstanding obligation amounts totaling \$10,214,000 (\$9,954,000 and \$260,000, respectively) are not allowed. Finance continues to deny these items. HSC section 34176 requires “all rights, powers, duties, obligations, and housing assets...be transferred” to the new housing entity. Since the City Housing Division assumed the housing functions, this transfer of “duties and obligations” necessarily includes the transfer of administrative obligations. Further, the Agency did not provide any new documentation during the ROPS 19-20 review. Therefore, the total requested amount of \$380,000 (\$120,000 + \$260,000) is ineligible for RPTTF funding.
- Item No. 24 – Commercial Seismic and Rehab Loan Monitoring in the requested amount of \$12,000 has been reclassified from RPTTF to Administrative RPTTF. Although enforceable, the types of services requested are considered general and administrative in nature.

- Item No. 30 – Capital Improvement Projects, total outstanding obligation amount of \$95,000, is not allowed. Finance continues to deny this item for the following reasons:
  - The contract was entered into between the City and Griffin Structures; the former redevelopment agency (RDA) was not a party to the contract.
  - The cooperation agreement the RDA entered into with the City, dated January 29, 2011, which commits RDA funding to the City, was not enforceable pursuant to HSC 34171(d) (2), which states agreements, contracts, or arrangements between the former RDA and the city that created the RDA are not enforceable unless issued within two years of the RDA creation date or for issuance of indebtedness to third-party investors or bondholders.

Further, the Agency did not provide any new documentation during the ROPS 19-20 review. Therefore, this item is not an enforceable obligation and the requested amount of \$95,000 is ineligible for RPTTF funding.

- The Agency's claimed administrative costs exceed the allowance by \$12,000. HSC section 34171 (b) (3) limits the fiscal year Administrative Cost Allowance (ACA) to three percent of actual RPTTF distributed in the preceding fiscal year or \$250,000, whichever is greater, not to exceed 50 percent of the RPTTF distributed in the preceding fiscal year. As a result, the Agency's maximum ACA is \$271,837 for the fiscal year 2019-20. Although \$271,837 is claimed for the ACA, Item No. 24 is considered an administrative cost and should be counted toward the cap as explained above. Therefore, as noted in the table below, \$12,000 of excess ACA is not allowed:

<b>Administrative Cost Allowance Calculation</b>	
Actual RPTTF distributed for fiscal year 2018-19	\$ 9,401,300
Less distributed Administrative RPTTF	(340,083)
RPTTF distributed for 2018-19 after adjustment	9,061,217
ACA Cap for 2019-20 per HSC section 34171 (b)	271,837
ACA requested for 2019-20	271,837
Plus amount reclassified to ACA	12,000
<b>Total ACA</b>	<b>283,837</b>
<b>ACA in Excess of Cap</b>	<b>\$ (12,000)</b>

Further, 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.

- On the ROPS 19-20 form, the Agency reported cash balances and activity for the period July 1, 2016 through June 30, 2017 (ROPS 16-17). According to our review, the Agency has approximately \$120,389 from Other Funds available to fund enforceable obligations on the ROPS 19-20. HSC section 34177 (I) (1) (E) requires these balances to be used prior to requesting RPTTF. Therefore, the funding source for the following item has been reclassified in the amount specified below:
  - Item No. 4 – 2005 Tax Allocation Bonds, debt service payment in the amount of \$6,463,953 is partially reclassified from RPTTF to Other Funds. This item does not require payment from property tax revenues. Therefore, Finance is approving RPTTF in the amount of \$6,343,564 and the use of Other Funds in the amount of \$120,389, totaling \$6,463,953.

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 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 \$11,761,122 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:

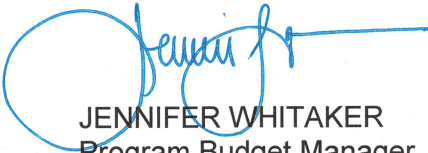
<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

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 Veronica Zalvidea, Lead Analyst, at (916) 322-2985.

Sincerely,



JENNIFER WHITAKER  
Program Budget Manager

cc: Mr. Christine Pilapil, Project Manager, City of Fullerton  
Mr. Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County

**Attachment**

<b>Approved RPTTF Distribution</b>			
<b>For the period of July 1, 2019 through June 30, 2020</b>			
	<b>ROPS A Period</b>	<b>ROPS B Period</b>	<b>ROPS 19-20 Total</b>
RPTTF Requested	\$ 11,379,097	\$ 4,231,743	\$ 15,610,840
Administrative RPTTF Requested	135,919	135,918	271,837
<b>Total RPTTF Requested</b>	<b>11,515,016</b>	<b>4,367,661</b>	<b>15,882,677</b>
<b>RPTTF Requested</b>	<b>11,379,097</b>	<b>4,231,743</b>	<b>15,610,840</b>
<u>Adjustments</u>			
Item No. 4	(120,389)	0	(120,389)
Item No. 19	(1,000,000)	(1,000,000)	(2,000,000)
Item No. 20	(500,000)	(1,000,000)	(1,500,000)
Item No. 23	(60,000)	(60,000)	(120,000)
Item No. 24	(6,000)	(6,000)	(12,000)
Item No. 28	(130,000)	(130,000)	(260,000)
Item No. 30	(47,500)	(47,500)	(95,000)
	(1,863,889)	(2,243,500)	(4,107,389)
<b>RPTTF Authorized</b>	<b>9,515,208</b>	<b>1,988,243</b>	<b>11,503,451</b>
<b>Administrative RPTTF Requested</b>	<b>135,919</b>	<b>135,918</b>	<b>271,837</b>
<u>Adjustment</u>			
Item No. 24	6,000	6,000	12,000
Excess Administrative Costs	0	(12,000)	(12,000)
<b>Administrative RPTTF Authorized</b>	<b>141,919</b>	<b>129,918</b>	<b>271,837</b>
<b>Total RPTTF Authorized for Obligations</b>	<b>9,657,127</b>	<b>2,118,161</b>	<b>11,775,288</b>
Prior Period Adjustment	(14,166)	0	(14,166)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 9,642,961</b>	<b>\$ 2,118,161</b>	<b>\$ 11,761,122</b>



April 13, 2018

Ms. Ramona Castaneda, Revenue Manager  
City of Fullerton  
303 West Commonwealth Avenue  
Fullerton, CA 92832

Dear Ms. Castaneda:

Subject: 2018-19 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Fullerton 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 31, 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. 19 and 20 – City of Fullerton (City) and Agency Cooperation Agreements (Agreements) dated January 29, 2011 and June 7, 2011 with outstanding obligation amounts totaling \$15,500,000, are not allowed. Finance continues to deny these items. The Agency contends the Agreements committed the former Redevelopment Agency (RDA) to fund the related capital improvement projects. However, HSC 34171 (d) (2) states agreements, contracts, or arrangements between the former RDA and the city that created the RDA are not enforceable unless issued within two years of the RDA creation date or for issuance of indebtedness to third-party investors or bondholders. Further, the Agency did not provide any new documentation during the ROPS 18-19 review. Therefore, these line items are not enforceable obligations and the total requested amount of \$3,500,000 (\$2,000,000 + \$1,500,000) is ineligible for Redevelopment Property Tax Trust Fund (RPTTF) funding.
- Item Nos. 23 and 28 – Affordable Housing Monitoring, Administration, and Reporting Contracts with outstanding obligation amounts totaling \$260,000, are not allowed. Finance continues to deny these items. HSC section 34176 requires “all rights, powers, duties, obligations, and housing assets...be transferred” to the new housing entity. Since the City Housing Division assumed the housing functions, this transfer of “duties and obligations” necessarily includes the transfer of administrative obligations. Further, the Agency did not provide any new documentation during the ROPS 18-19 review. Therefore, these items are not enforceable obligations and the total requested amount of \$260,000 is ineligible for RPTTF funding.



- Item No. 24 – Commercial Seismic and Rehab Loan Monitoring in the requested amount of \$12,000, has been reclassified from RPTTF to Administrative RPTTF with the Agency’s consent. Although enforceable, the types of services requested are considered general and administrative in nature.
- Item No. 30 – Capital Improvement Projects, total outstanding obligation amount of \$95,000, is not allowed. Finance continues to deny this item for the following reasons:
  - The contract was entered into between the City and Griffin Structures; the former RDA was not a party to the contract.
  - The cooperation agreement the RDA entered into with the City, dated January 29, 2011, which commits RDA funding to the City, was not enforceable pursuant to HSC 34171(d) (2), which states agreements, contracts, or arrangements between the former RDA and the city that created the RDA are not enforceable unless issued within two years of the RDA creation date or for issuance of indebtedness to third-party investors or bondholders.

Further, the Agency did not provide any new documentation during the ROPS 18-19 review. Therefore, this item is not an enforceable obligation and the requested amount of \$95,000 is ineligible for RPTTF funding.

- The Agency’s claimed administrative costs exceed the allowance by \$11,999. HSC section 34171 (b) (3) limits the fiscal year Administrative Cost Allowance (ACA) to three percent of actual RPTTF distributed in the preceding fiscal year or \$250,000, whichever is greater, not to exceed 50 percent of the RPTTF distributed in the preceding fiscal year. As a result, the Agency’s maximum ACA is \$340,083 for the fiscal year 2017-18. Although \$340,082 is claimed for the ACA, Item No. 24 is considered an administrative cost and should be counted toward the cap as explained above. Therefore, as noted in the table below, \$11,999 of excess ACA is not allowed:

<b>Administrative Cost Allowance Calculation</b>	
Actual RPTTF distributed for fiscal year 2017-18	\$ 11,586,092
Less distributed Administrative RPTTF	(250,000)
RPTTF distributed for 2017-18 after adjustment	<u>11,336,092</u>
ACA Cap for 2018-19 per HSC section 34171 (b)	340,083
ACA requested for 2018-19	340,082
Plus amount reclassified to ACA	12,000
<b>Total ACA</b>	<b><u>352,082</u></b>
<b>ACA in Excess of Cap</b>	<b><u>\$ (11,999)</u></b>

Further, 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.

- On the ROPS 18-19 form, the Agency reported cash balances and activity for the period July 1, 2015 through June 30, 2016 (ROPS 15-16). According to our review, the Agency has approximately \$148,498 in RPTTF unexpended from the ROPS 15-16 period and \$2,184,353 in Other Funds, totaling \$2,332,851, available to fund enforceable obligations on the ROPS 18-19. The unexpended RPTTF is considered Reserve Balances. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting RPTTF. Therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amounts specified below:
  - Item No. 4 – 2005 Tax Allocation Bonds, debt service payment in the amount of \$6,293,488, has been reclassified. This item does not require payment from property tax revenues. Therefore, Finance approves \$3,960,637 from RPTTF, \$148,498 from Reserve Balances, and \$2,184,353 from Other Funds, totaling \$6,293,488.

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 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 \$9,401,300 as summarized in the Approved RPTTF Distribution table on Page 5 (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.

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,



ERIKA LI  
Program Budget Manager

cc: Mr. Christine Pilapil, Project Manager, City of Fullerton  
Ms. Cindy Wong, Manager, Property Tax Section, Orange County

**Attachment**

<b>Approved RPTTF Distribution</b>			
<b>For the period of July 2018 through June 2019</b>			
	<b>ROPS A Period</b>	<b>ROPS B Period</b>	<b>ROPS 18-19 Total</b>
RPTTF Requested	\$ 11,174,029	\$ 4,087,039	\$ 15,261,068
Administrative RPTTF Requested	170,041	170,041	340,082
<b>Total RPTTF Requested</b>	<b>11,344,070</b>	<b>4,257,080</b>	<b>15,601,150</b>
<b>RPTTF Requested</b>	<b>11,174,029</b>	<b>4,087,039</b>	<b>15,261,068</b>
<u>Adjustments</u>			
Item No. 4	(2,332,851)	0	(2,332,851)
Item No. 19	(1,000,000)	(1,000,000)	(2,000,000)
Item No. 20	(750,000)	(750,000)	(1,500,000)
Item No. 24	(6,000)	(6,000)	(12,000)
Item No. 28	(130,000)	(130,000)	(260,000)
Item No. 30	(47,500)	(47,500)	(95,000)
	(4,266,351)	(1,933,500)	(6,199,851)
<b>RPTTF Authorized</b>	<b>6,907,678</b>	<b>2,153,539</b>	<b>9,061,217</b>
<b>Administrative RPTTF Requested</b>	<b>170,041</b>	<b>170,041</b>	<b>340,082</b>
<u>Adjustment</u>			
Item No. 24	6,000	6,000	12,000
<b>Adjusted Administrative RPTTF</b>	<b>176,041</b>	<b>176,041</b>	<b>352,082</b>
Excess Administrative Costs	0	(11,999)	(11,999)
<b>Administrative RPTTF Authorized</b>	<b>176,041</b>	<b>164,042</b>	<b>340,083</b>
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 7,083,719</b>	<b>\$ 2,317,581</b>	<b>\$ 9,401,300</b>



April 11, 2017

Ms. Ramona Castaneda, Revenue Manager  
City of Fullerton  
303 West Commonwealth Avenue  
Fullerton, CA 92832

Dear Ms. Castaneda:

Subject: 2017-18 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Fullerton Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2017 through June 30, 2018 (ROPS 17-18) to the California Department of Finance (Finance) on January 31, 2017. Finance has completed its review of the ROPS 17-18.

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

- Item Nos. 19 and 20 – City of Fullerton (City) and Agency Cooperation Agreements (Agreements) dated January 29, 2011 and June 7, 2011, outstanding obligation amounts totaling \$15,500,000 are not allowed. Finance continues to deny these items. The Agency contends the Agreements committed the former Redevelopment Agency (RDA) to fund the related capital improvement projects. However, HSC 34171 (d) (2) states agreements, contracts, or arrangements between the former RDA and the city that created the RDA are not enforceable unless issued within two years of the RDA creation date or for issuance of indebtedness to third-party investors or bondholders. Further, the Agency did not provide new documentation during the ROPS 17-18 review. Therefore, these line items are not enforceable obligations and the total requested amount of \$3,000,000 (\$2,000,000 + \$1,000,000) is not eligible for Redevelopment Property Tax Trust Fund (RPTTF) funding.
- Item Nos. 23 and 28 – Affordable Housing Monitoring, Administration, and Reporting Contracts, outstanding obligation amounts totaling \$10,238,000 are not allowed. Finance continues to deny these items. HSC section 34176 requires that “all rights, powers, duties, obligations, and housing assets...be transferred” to the new housing entity. Since the City Housing Division assumed the housing functions, this transfer of “duties and obligations” necessarily includes the transfer of administrative obligations. Further, the Agency did not provide new documentation during the ROPS 17-18 review. Therefore, these items are not enforceable obligations and the total requested amount of \$250,000 (\$120,000 + \$130,000) is not eligible for RPTTF funding.

- Item No. 24 – Commercial Seismic and Rehab Loan Monitoring in the amount of \$12,000 has been reclassified from RPTTF to Administrative RPTTF. Although enforceable, the types of services requested are considered general and administrative and have been reclassified. As a result, this amount has been reclassified from RPTTF to Administrative RPTTF.
- Item No. 30 – Capital Improvement Projects in the total outstanding obligation amount of \$95,000 is not allowed. Finance continues to deny this item for the following reasons:
  - The contract was entered into between the City and Griffin Structures; the former RDA was not a party to the contract.
  - The cooperation agreement that the RDA entered into with the City, dated January 29, 2011, which commits RDA funding to the City, was not enforceable pursuant to HSC 34171(d) (2), which states that agreements, contracts, or arrangements between the former RDA and the city that created the RDA are not enforceable unless issued within two years of the RDA creation date or for issuance of indebtedness to third-party investors or bondholders.

Further, the Agency did not provide new documentation during the ROPS 17-18 review. Therefore, this item is not an enforceable obligation and the requested amount of \$95,000 is not eligible for RPTTF funding.

- Item No. 61 – Street Improvements in the amount of \$320,000 is not allowed. Finance approved the expenditure of \$8,500,000 in bond proceeds in a manner consistent with the original bond covenants. To date, the Agency has requested, and Finance has approved, \$8,500,000 in bond proceeds across multiple ROPS periods.

As a result, the requested amount of \$320,000 is in excess of the amount approved by Finance and is not allowed. To the extent the Agency can provide documentation, such as a bond expenditure agreement, or trustee statements, to support the expenditure of additional Bond Proceeds, additional funding may be considered on a future ROPS.

- The Agency's claimed administrative costs exceed the allowance by \$12,000. HSC section 34171 (b) (3) limits the fiscal year Administrative Cost Allowance (ACA) to three percent of actual RPTTF distributed in the preceding fiscal year or \$250,000, whichever is greater; not to exceed 50 percent of the RPTTF distributed in the preceding fiscal year. As a result, the Agency's maximum ACA is \$250,000 for the fiscal year 2017-18.

Although \$250,000 is claimed for ACA, Item No. 24 is considered an administrative cost and should be counted toward the cap. Therefore, as noted in the table on the next page, \$12,000 of excess ACA is not allowed:

<b>Administrative Cost Allowance Calculation</b>	
Actual RPTTF distributed for fiscal year 2016-17	\$ 8,491,639
Less distributed Administrative RPTTF	(262,000)
RPTTF distributed for 2016-17 after adjustment	8,229,639
ACA Cap for 2017-18 per HSC section 34171 (b)	<b>250,000</b>
ACA requested for 2017-18	250,000
Plus amount reclassified to ACA	12,000
<b>Total ACA</b>	<b>262,000</b>
<b>ACA in Excess of Cap</b>	<b>\$ (12,000)</b>

- On the ROPS 17-18 form, the Agency reported cash balances and activity for the period of January 1, 2016 through June 30, 2016. Pursuant to HSC section 34177 (l) (1) (E), the Agency is required to use all available funding sources prior to RPTTF for payment of enforceable obligations. During our review, which may have included obtaining financial records, Finance determined the Agency possesses funds that should be used prior to requesting RPTTF.

Therefore, Finance is approving RPTTF in the amount of \$4,928,916, and the use of Other Funds in the amount of \$67,578, totaling \$4,996,494 for Item No. 4 – 2005 Tax Allocation Bonds, for the ROPS 17-18 period.

Except for the items adjusted, Finance is not objecting to the remaining items listed on the ROPS 17-18. If the Agency disagrees with Finance’s determination with respect to any items on the ROPS 17-18, except items which are the subject of litigation disputing Finance’s 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 Finance’s website:

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

The Agency’s maximum approved RPTTF distribution for the reporting period is \$11,586,092 as summarized in the Approved RPTTF Distribution table on Page 5 (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2017 through December 31, 2017 period (ROPS A period) and one distribution for the January 1, 2018 through June 30, 2018 period (ROPS B period) based on Finance’s approved amounts. Since Finance’s determination is for the entire ROPS 17-18 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 17-18 form, the Agency reported cash balances and activity for the period of January 1, 2016 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.

The Agency was not required to report the estimated obligations versus actual payments (prior period adjustment) associated with the July 1, 2015 through June 30, 2016 period (ROPS 15-16). The Agency will report actual payments for ROPS 15-16 on ROPS 18-19, pursuant to HSC section 34186 (a) (1). A prior period adjustment may be applied

to the Agency's ROPS 18-19 RPTTF distribution. Therefore, the Agency should retain any unexpended ROPS 15-16 RPTTF.

Absent a Meet and Confer, this is Finance's determination regarding the obligations listed on the ROPS 17-18. This determination only applies to items when funding was requested for the 12-month period.

The ROPS 17-18 form submitted by the Agency and Finance's determination letter will be posted on Finance's website:

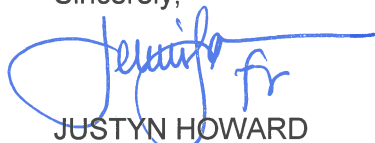
<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

Finance's determination is effective for the ROPS 17-18 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 the 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 Thomas, Supervisor, or Moses Ofurio, Lead Analyst, at (916) 322-2985.

Sincerely,



JUSTYN HOWARD  
Program Budget Manager

cc: Mr. Charles Kovac, Project Manager, City of Fullerton  
Mr. Frank Davies, Property Tax Manager, Orange County



**Attachment**

<b>Approved RPTTF Distribution</b>			
<b>For the period of July 2017 through June 2018</b>			
	<b>ROPS A Period</b>	<b>ROPS B Period</b>	<b>ROPS 17-18 Total</b>
RPTTF Requested	\$ 10,763,452	\$ 3,997,218	\$ 14,760,670
Administrative RPTTF Requested	125,000	125,000	250,000
<b>Total RPTTF Requested</b>	<b>10,888,452</b>	<b>4,122,218</b>	<b>15,010,670</b>
<b>RPTTF Requested</b>	<b>10,763,452</b>	<b>3,997,218</b>	<b>14,760,670</b>
<u>Adjustments</u>			
Item No. 4	(67,578)	0	(67,578)
Item No. 19	(1,000,000)	(1,000,000)	(2,000,000)
Item No. 20	(500,000)	(500,000)	(1,000,000)
Item No. 23	(60,000)	(60,000)	(120,000)
Item No. 24	(6,000)	(6,000)	(12,000)
Item No. 28	(65,000)	(65,000)	(130,000)
Item No. 30	(47,500)	(47,500)	(95,000)
	(1,746,078)	(1,678,500)	(3,424,578)
<b>RPTTF Authorized</b>	<b>9,017,374</b>	<b>2,318,718</b>	<b>11,336,092</b>
<b>Administrative RPTTF Requested</b>	<b>125,000</b>	<b>125,000</b>	<b>250,000</b>
<u>Adjustment</u>			
Item No. 24	6,000	6,000	12,000
<b>Adjusted Administrative RPTTF</b>	<b>131,000</b>	<b>131,000</b>	<b>262,000</b>
Excess Administrative Costs	0	(12,000)	(12,000)
<b>Administrative RPTTF Authorized</b>	<b>131,000</b>	<b>119,000</b>	<b>250,000</b>
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 9,148,374</b>	<b>\$ 2,437,718</b>	<b>\$ 11,586,092</b>



April 14, 2016

Ms. Ramona Castaneda, Revenue Manager  
City of Fullerton  
303 West Commonwealth Avenue  
Fullerton, CA 92832

Dear Ms. Castaneda:

Subject: 2016-17 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Fullerton Successor Agency (Agency) submitted a Recognized Obligation Payment Schedule for the period July 1, 2016 through June 30, 2017 (ROPS 16-17) to the California Department of Finance (Finance) on February 1, 2016. Finance has completed its review of the ROPS 16-17.

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

- Item No. 4 – 2005 Tax Allocation Bonds, debt service payment in the amount of \$4,994,569 requested for the July 1 to December 31, 2016 period (ROPS A period) is partially allowed. Finance approved \$3,253,069 in Redevelopment Property Tax Trust Fund (RPTTF) funding in ROPS 15-16B for this item, of which \$1,741,500 was to be applied to the payment due September 1, 2016. Therefore, Finance is approving funding for this item in the amount of \$3,253,069 from RPTTF and \$1,741,500 from Reserve Balances.
- Item No. 6 – 2010 Tax Allocation Bonds, debt service payment in the amount of \$2,185,043 requested for ROPS A is partially allowed. Finance approved \$1,412,543 in RPTTF funding in ROPS 15-16B for this item, of which \$772,500 was to be applied to the payment due September 1, 2016. Therefore, Finance is approving funding for this item in the amount of \$1,412,543 from RPTTF and \$772,500 from Reserve Balances.
- Item No. 16 – Project T Grant Match in the total outstanding obligation amount of \$98,000 is not allowed. Finance continues to deny this item. These contracts are between the City of Fullerton (City) and various third-parties. The former redevelopment agency (RDA) is neither a party to the contracts nor responsible for payment of the contracts. Therefore, this item is not an enforceable obligation and the requested amount of \$98,000 is not eligible for RPTTF funding.
- Item No. 17 – College Town Specific Plan in the total outstanding obligation amount of \$10,000 is not allowed. The Agency was unable to provide sufficient documentation to support the amount claimed. The Agency provided a Memorandum of Understanding dated June 22, 2011 between the Agency and the City. However, this document is insufficient to support the requested amount because it has expired (the agreement

states it will last for 24 months after the execution), and the Agency has not provided any new documentation to show that an obligation still exists. To the extent the Agency can provide suitable documentation to support the requested funding the Agency may be able to obtain RPTTF on a future ROPS. Therefore, this item is not an enforceable obligation and the requested amount of \$10,000 for the ROPS 16-17 is not eligible for RPTTF funding.

- Item No. 18 – Downtown Core & Corridors Specific Plan in the total outstanding obligation amount of \$1,321,860 is not allowed. Finance continues to deny this item. The contract is between the City and a third-party, the Agency is not a party to the contract. The Agency contends the RDA committed funds for the City's project per the City and RDA Cooperation Agreement dated January 25, 2011.

However, HSC 34171 (d) (2) states that agreements, contracts, or arrangements between the city that created the RDA and the former RDA are not enforceable, unless issued within two years of the RDA creation date or for issuance of indebtedness to third-party investors or bondholders. Therefore, this line item is not an enforceable obligation and the requested amount of \$660,930 is not eligible for RPTTF funding.

- Item Nos. 19 and 20 – City and Agency Cooperation Agreements (Agreements) dated January 29, 2011 and June 7, 2011, outstanding obligation amounts totaling \$15,500,000 are not allowed. Finance continues to deny these items. The Agency contends the Agreements committed the RDA to fund the related capital improvement projects. However, HSC 34171 (d) (2) states that agreements, contracts, or arrangements between the city that created the RDA and the former RDA are not enforceable, unless issued within two years of the RDA creation date or for issuance of indebtedness to third-party investors or bondholders. Therefore, these line items are not enforceable obligations and the total requested amount of \$3,000,000 (\$2,000,000 + \$1,000,000) is not eligible for RPTTF funding.
- Item Nos. 23 and 28 – Affordable Housing Monitoring, Administration, and Reporting Contracts, outstanding obligation amounts totaling \$10,290,000 are not allowed. Finance continues to deny these items. Finance denies these items as the City Housing Division assumed the housing functions. Upon the transfer of the former RDA's housing functions to the new housing entity, HSC section 34176 requires that "all rights, powers, duties, obligations, and housing assets...shall be transferred" to the new housing entity. This transfer of "duties and obligations" necessarily includes the transfer of administrative obligations; to the extent any continue to be applicable. To conclude that such costs should be on-going enforceable obligations of the successor agency could require a transfer of tax increment for life – directly contrary to the wind down directive in AB x1 26/AB 1484. Therefore, these items are not enforceable obligations and the total requested amount of \$250,000 (\$120,000 + \$130,000) is not eligible for RPTTF funding.
- Item No. 24 – Commercial Seismic and Rehab Loan Monitoring in the amount of \$12,000. Although enforceable, the types of services requested are considered general administrative costs and have been reclassified.
- Item No. 30 – Capital Improvement Projects in the total outstanding obligation amount of \$95,000 is not allowed. Finance continues to deny this item. Finance originally denied

this item because the contract is between the City and Griffin Structures; the RDA is not a party to the contract.

The Agency contends the City and RDA signed a cooperation agreement on January 29, 2011, committing RDA funding to the City. However, HSC 34171(d) (2) states that agreements, contracts, or arrangements between the city that created the RDA and the former RDA are not enforceable, unless issued within two years of the RDA creation date or for issuance of indebtedness to third-party investors or bondholders. Therefore, this item is not an enforceable obligation and the requested amount of \$95,000 is not eligible for RPTTF funding.

- Item No. 60 – 2015 Tax Allocation Bonds, debt service payment in the amount of \$1,289,100 requested is partially reclassified. Finance approved \$918,764 in RPTTF funding in ROPS 15-16B for this item, of which \$370,336 was to be applied to the payment due September 1, 2016. Therefore, Finance is approving funding for this item in the amount of \$918,764 from RPTTF and \$370,336 from Reserve Balances.

Except for the items denied in whole or in part, Finance is not objecting to the remaining items listed on your ROPS 16-17. If you disagree with Finance's determination with respect to any items on your ROPS 16-17, except for those items which are the subject of litigation disputing Finance's previous or related determinations, you 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 at Finance's website below:

[http://www.dof.ca.gov/redevelopment/meet\\_and\\_confer/](http://www.dof.ca.gov/redevelopment/meet_and_confer/)

On the ROPS 16-17 form, the Agency reported cash balances and activity for the period of July 1, 2015 through June 30, 2016. Finance performs a review of the Agency's self-reported cash balances on an ongoing basis. Be prepared to submit financial records and bridging documents to support the cash balances reported upon request. If it is determined the Agency possesses cash balances that are available to pay approved enforceable obligations, HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting RPTTF.

The Agency's maximum approved RPTTF distribution for the reporting period is \$8,491,639 as summarized in the Approved RPTTF Distribution Table on Page 5 (See Attachment).

ROPS distributions will occur twice annually, one distribution for the July 1, 2016 through December 31, 2016 (ROPS A period), and one distribution for the January 1, 2017 through June 30, 2017 (ROPS B period) based on Finance's approved amounts. Since Finance's determination is for the entire ROPS 16-17 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 16-17 form, the Agency was not required to report the estimated obligations versus actual payments (prior period adjustment) associated with the July 1, 2015 through December 31, 2015 period (ROPS 15-16A). The Agency will report actual payments for ROPS 15-16A and ROPS 15-16B on the ROPS 18-19 form pursuant to HSC section 34186 (a) (1). A prior period adjustment will be applied to the Agency's future RPTTF distribution. Therefore, the Agency should retain any difference in unexpended RPTTF.

Please refer to the ROPS 16-17 schedule used to calculate the total RPTTF approved for distribution:

<http://www.dof.ca.gov/redevelopment/ROPS>

Absent a Meet and Confer, this is Finance's determination related to the enforceable obligations reported on your ROPS for the period July 1, 2016 through June 30, 2017. This determination only applies to items when funding was requested for the 12-month period. Finance's determination is effective for this time 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 it was 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 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 the redevelopment dissolution statutes. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to Nichelle Thomas, Supervisor, or Alexander Watt, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD  
Program Budget Manager

cc: Mr. Charles Kovac, Project Manager, City of Fullerton  
Mr. Frank Davies, Property Tax Manager, Orange County

Attachment

<b>Approved RPTTF Distribution</b>			
<b>For the period of July 2016 through June 2017</b>			
	<u>ROPS A Period</u>	<u>ROPS B Period</u>	<u>Total</u>
Requested RPTTF (excluding administrative obligations)	\$ 10,714,846	\$ 4,525,059	\$ 15,239,905
Requested Administrative RPTTF	125,000	125,000	250,000
<b>Total RPTTF requested for obligations on ROPS 16-17</b>	<b>10,839,846</b>	<b>4,650,059</b>	<b>\$ 15,489,905</b>
<b>Total RPTTF requested</b>	<b>10,714,846</b>	<b>4,525,059</b>	<b>15,239,905</b>
<u>Denied Items</u>			
Item No. 16	(45,000)	(53,000)	(98,000)
Item No. 17	(10,000)	0	(10,000)
Item No. 18	(330,465)	(330,465)	(660,930)
Item No. 19	(1,000,000)	(1,000,000)	(2,000,000)
Item No. 20	(500,000)	(500,000)	(1,000,000)
Item No. 23	(60,000)	(60,000)	(120,000)
Item No. 28	(65,000)	(65,000)	(130,000)
Item No. 30	(47,500)	(47,500)	(95,000)
	<b>(2,057,965)</b>	<b>(2,055,965)</b>	<b>(4,113,930)</b>
<u>Reclassified Items</u>			
Item No. 4	(1,741,500)	0	(1,741,500)
Item No. 6	(772,500)	0	(772,500)
Item No. 24	(6,000)	(6,000)	(12,000)
Item No. 60	(370,336)	0	(370,336)
	<b>(2,890,336)</b>	<b>(6,000)</b>	<b>(2,896,336)</b>
<b>Total RPTTF authorized</b>	<b>5,766,545</b>	<b>2,463,094</b>	<b>\$ 8,229,639</b>
<b>Total Administrative RPTTF requested</b>	<b>125,000</b>	<b>125,000</b>	<b>250,000</b>
<u>Reclassified Item</u>			
Item No. 24	6,000	6,000	12,000
<b>Total Administrative RPTTF authorized</b>	<b>131,000</b>	<b>131,000</b>	<b>\$ 262,000</b>
<b>Total RPTTF approved for distribution</b>	<b>5,897,545</b>	<b>2,594,094</b>	<b>\$ 8,491,639</b>

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

**Successor Agency:** Fullerton

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>ROPS 20-21B Authorized Amounts</b>	<b>ROPS 20-21B Requested Adjustments</b>	<b>ROPS 20-21B Amended Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 1,826,132</b>	<b>\$ 2,883,824</b>	<b>\$ 4,709,956</b>
F RPTTF	1,659,367	2,883,824	4,543,191
G Administrative RPTTF	166,765	-	166,765
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 1,826,132</b>	<b>\$ 2,883,824</b>	<b>\$ 4,709,956</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





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

**Successor Agency:** Fullerton

**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>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 10,103,998</b>	<b>\$ 2,027,706</b>	<b>\$ 12,131,704</b>
F RPTTF	9,931,659	1,855,367	11,787,026
G Administrative RPTTF	172,339	172,339	344,678
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 10,103,998</b>	<b>\$ 2,027,706</b>	<b>\$ 12,131,704</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

**Fullerton**  
**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	
								\$80,880,184		\$12,131,704	\$-	\$-	\$-	\$9,931,659	\$172,339	\$10,103,998	\$-	\$-	\$-	\$1,855,367	\$172,339	\$2,027,706
4	2005 Tax Allocation Bonds	Bond Reimbursement Agreements	12/01/2005	06/30/2028	US Bank Corporation	Bond issue to fund non-housing projects	Merged	43,040,000	N	\$7,064,648	-	-	-	6,047,059	-	\$6,047,059	-	-	-	1,017,589	-	\$1,017,589
6	2010 Taxable Tax Allocation Housing Bonds	Bonds Issued On or Before 12/31/10	10/21/2010	06/30/2027	US Bank Corporation	Bond issue for affordable housing	Merged	18,961,333	N	\$2,771,051	-	-	-	2,352,663	-	\$2,352,663	-	-	-	418,388	-	\$418,388
9	Lease □ Fullerton Arboretum	Miscellaneous	10/05/1977	12/03/2020	Calif. State Univ. Fullerton	Property lease	Merged	125,297	N	\$125,297	-	-	-	125,297	-	\$125,297	-	-	-	-	-	\$-
11	Lease □ Ron Miller	Miscellaneous	08/01/2004	08/01/2024	Ronald F Miller Trust	Property lease	Merged	661,625	N	\$162,030	-	-	-	81,015	-	\$81,015	-	-	-	81,015	-	\$81,015
19	City/Agency Co-Op Agreement Jan 2011	City/County Loan (Prior 06/28/11), Other	01/29/2011	06/30/2020	City of Fullerton	Harbor Blvd Slope stabilization, Truslow Ave lighting improvements, transportation center parking structure, and graffiti removal.	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
20	City/Agency Co-Op Agreement June 2011	City/County Loan (Prior 06/28/11), Other	06/07/2011	06/30/2020	City of Fullerton	Street and curb/gutter/sidewalk reconstruction, transportation center steel stairwaysafety refurbishment, downtown art and State College Grade Separation.	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
23	Affordable Housing Project Monitoring	Unfunded Liabilities	01/01/2014	06/30/2098	Various Consultants and City of Fullerton	Annually inspect and monitor 11 affordable housing projects with	Merged	9,834,000	N	\$120,000	-	-	-	60,000	-	\$60,000	-	-	-	60,000	-	\$60,000

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	
						long term covenants.																
24	Commercial Seismic and Rehab Loan Monitoring	Project Management Costs	01/01/2015	06/30/2028	Various Consultants and City of Fullerton	Administer over 100 existing commercial seismic/ rehabilitation loans.	Merged	252,000	N	\$12,000	-	-	-	6,000	-	\$6,000	-	-	-	6,000	-	\$6,000
25	Stipulated Judgement	Miscellaneous	07/20/1992	06/30/2028	Affordable housing developers	Development of affordable housing units	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
27	Administrative Cost Allowance FY 2019-20)	Admin Costs	07/01/2018	06/30/2020	Fullerton Successor Agency	Administrative expenses for Successor Agency	Merged	344,679	N	\$344,678	-	-	-	-	172,339	\$172,339	-	-	-	-	172,339	\$172,339
28	Affordable Housing Administration and Reporting	Unfunded Liabilities	01/01/2015	06/30/2020	Various Consultants and City of Fullerton	Administer 69 down payment assistance laond and two home ownership projects with 45 affordable housing agreements, and prepare required annual reports to State and Federal agencies.	Merged	260,000	N	\$260,000	-	-	-	130,000	-	\$130,000	-	-	-	130,000	-	\$130,000
30	Capital Improvement Projects (four)	Improvement/ Infrastructure	03/08/2011	06/30/2020	Griffin Structures, Inc.	Program Management for Truslow Street Lights, Harbor Blvd. Slop Stablization, Hillcrest Park Improvements, and Fullerton Transportation Center Parking Garage	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
49	Bond Debt Service Fees	Fees	07/01/1998	06/30/2028	US Bank and Wells	Bond Debt Service Fees	Merged	63,000	N	\$7,000	-	-	-	-	-	\$-	-	-	-	7,000	-	\$7,000

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	
					Fargo																	
60	2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds)	Refunding Bonds Issued After 6/27/12	01/28/2015	12/31/2025	US Bank	Debt service payment on 2015 Tax Allocation Refunding Bonds	Merged	7,338,250	N	\$1,265,000	-	-	-	1,129,625	-	\$1,129,625	-	-	-	135,375	-	\$135,375
62	Miller Property Purchase	Miscellaneous	07/06/2004	08/01/2024	Ronald F Miller Family Trust	Purchase of real estate per Purchase and Sale Agreement dated 7/6/2004	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

**Fullerton**  
**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
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)</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>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount.	215,018		148,498	2,395,523	12,955	
2	<b>Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	101,084			136,824	11,586,092	
3	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>	315,904			167,366	11,569,131	
4	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				23,315		
5	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC			No entry required			
6	<b>Ending Actual Available Cash Balance (06/30/18)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	<b>\$198</b>	<b>\$-</b>	<b>\$148,498</b>	<b>\$2,341,666</b>	<b>\$29,916</b>	

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

Item #	Notes/Comments
4	
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24	
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49	
60	
62	

Fullerton 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	19-20A (July - December)				Q	
											Fund Sources					
											L	M	N	O		
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	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total
4	2005 Tax Allocation Bonds	Bonds Issued On or Before	12/1/2005	6/30/2028	US Bank Corporation	Bond issue to fund non-housing	Merged	\$ 121,105,466		\$ 15,882,677	\$ 0	\$ 0	\$ 0	\$ 11,379,097	\$ 135,919	\$ 11,515,016
6	2010 Taxable Tax Allocation Housing Bonds	Bonds Issued On or Before	10/21/2010	6/30/2027	US Bank Corporation	Bond issue for affordable housing	Merged	22,256,760		\$ 6,463,953				5,323,694		\$ 2,301,382
9	Lease Fullerton Arboretum	Miscellaneous	10/5/1977	12/3/2020	Calif. State Univ. Fullerton	Property lease	Merged	373,330		\$ 244,006				122,003		\$ 122,003
11	Lease Ron Miller	Miscellaneous	8/1/2004	8/1/2024	Ronald F Miller Trust	Property lease	Merged	881,379		\$ 173,386				86,693		\$ 86,693
19	City/Agency Co-Op Agreement Jan 2011	City/County Loan (Prior 06/28/11), Other	1/29/2011	6/30/2020	City of Fullerton	Harbor Blvd Slope stabilization, Truslow Ave lighting improvements, transportation center parking structure, and graffiti removal.	Merged	14,000,000		\$ 2,000,000				1,000,000		\$ 1,000,000
20	City/Agency Co-Op Agreement June 2011	City/County Loan (Prior 06/28/11), Other	6/7/2011	6/30/2020	City of Fullerton	Street and curb/gutter/sidewalk reconstruction, transportation center steel stairwaysafety refurbishment, downtown art and State College Grade Separation.	Merged	1,500,000		\$ 1,500,000				500,000		\$ 500,000
23	Affordable Housing Project Monitoring	Unfunded Liabilities	1/1/2014	6/30/2098	Various Consultants and City of Fullerton	Annually inspect and monitor 11 affordable housing projects with long term covenants.	Merged	9,954,000		\$ 120,000				60,000		\$ 60,000
24	Commercial Seismic and Rehab Loan Monitoring	Project Management Costs	1/1/2015	6/30/2028	Various Consultants and City of Fullerton	Administer over 100 existing commercial seismic/rehabilitation loans.	Merged	264,000		\$ 12,000				6,000		\$ 6,000
25	Stipulated Judgement	Miscellaneous	7/20/1992	6/30/2028	Affordable housing developers	Development of affordable housing units.	Merged			\$ -						\$ -
27	Administrative Cost Allowance FY 2019-20	Admin Costs	7/1/2018	6/30/2020	Fullerton Successor Agency	Administrative expenses for Successor Agency	Merged	271,837		\$ 271,837					135,919	\$ 135,919
28	Affordable Housing Administration and Reporting	Unfunded Liabilities	1/1/2015	6/30/2020	Various Consultants and City of Fullerton	Administer 69 down payment assistance loans and two home ownership projects with 45 affordable housing agreements, and prepare required annual reports to State and Federal agencies.	Merged	260,000		\$ 260,000				130,000		\$ 130,000
30	Capital Improvement Projects (four)	Improvement/Infrastructure	3/8/2011	6/30/2020	Griffin Structures, Inc.	Program Management for Truslow Street Lights, Harbor Blvd. Slope Stabilization, Hillcrest Park Improvements, and Fullerton Transportation Center Parking Garage	Merged	95,000		\$ 95,000				47,500		\$ 47,500
49	Bond Debt Service Fees	Fees	7/1/1998	6/30/2028	US Bank and Wells Fargo	Bond Debt Service Fees	Merged	70,000		\$ 7,000						\$ -
60	2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds)	Refunding Bonds Issued After 6/27/12	1/28/2015	12/31/2025	US Bank	Debt service payment on 2015 Tax Allocation Refunding Bonds	Merged	9,299,700		\$ 1,961,450				1,801,825		\$ 1,801,825
62	Miller Property Purchase	Miscellaneous	7/6/2004	8/1/2024	Ronald F Miller Family Trust	Purchase of real estate per Purchase and Sale Agreement dated 7/6/2004	Merged			\$ -						\$ -
63										\$ -						\$ -
64										\$ -						\$ -
65										\$ -						\$ -
66										\$ -						\$ -

R	S	T	U	V	W
<b>19-20B (January - June)</b>					
<b>Fund Sources</b>					
Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	<b>19-20B Total</b>
\$ 0	\$ 0	\$ 0	\$ 4,231,743	\$ 135,918	\$ 4,367,661
			1,140,259		\$ 1,140,259
			472,663		\$ 472,663
			122,003		\$ 122,003
			86,693		\$ 86,693
			1,000,000		\$ 1,000,000
			1,000,000		\$ 1,000,000
			60,000		\$ 60,000
			6,000		\$ 6,000
					\$ -
				135,918	\$ 135,918
			130,000		\$ 130,000
			47,500		\$ 47,500
			7,000		\$ 7,000
			159,625		\$ 159,625
					\$ -
					\$ -
					\$ -
					\$ -
					\$ -



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

**Successor Agency:** Fullerton  
**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>19-20A Total (July - December)</b>	<b>19-20B Total (January - June)</b>	<b>ROPS 19-20 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 11,515,016</b>	<b>\$ 4,367,661</b>	<b>\$ 15,882,677</b>
F RPTTF	11,379,097	4,231,743	15,610,840
G Administrative RPTTF	135,919	135,918	271,837
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 11,515,016</b>	<b>\$ 4,367,661</b>	<b>\$ 15,882,677</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

**Fullerton 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 (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. 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>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</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>Comments</b>
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/16)</b> RPTTF amount should exclude "A" period distribution amount	794,321		2,884,336			E1 <input type="checkbox"/> Reserve amount (from ROPS 15-16B) for 16-17 bond debt service payments
<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	2,730			23,203	8,491,639	F2 <input type="checkbox"/> Rents
<b>3</b>	<b>Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)</b>	485,834		2,884,336		8,478,685	E3 <input type="checkbox"/> Reserve amount (from ROPS 15-16B) for 16-17 bond debt service payments
<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)				13,164		F4 <input type="checkbox"/> Accruals
<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	<b>No entry required</b>					
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/17)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$ 311,217	\$ 0	\$ 0	\$ 10,039	\$ 12,954	



# Orange Countywide Oversight Board

Agenda Item No. 4g

Date: 1/26/2021

From: Successor Agency to the Huntington Beach 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 2021-22 ROPS and Administrative Budget for the Huntington Beach Successor Agency

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The Huntington Beach Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2021-22.

The Successor Agency to the Redevelopment Agency of the City of Huntington Beach (Successor Agency) is performing its functions under the Dissolution Law, Division 24, Parts 1.8 and 1.85 of the Health and Safety Code, as amended by Assembly Bill 1484 and other subsequent legislation (together, as amended, the “Dissolution Law”), to administer the enforceable obligations and otherwise unwind the former Agency's affairs, all subject to the review and approval by the seven-member Oversight Board. Under the mandatory dates in the Dissolution Law, the Successor Agency must submit a copy of ROPS 2021-22 after approval from the Orange Countywide Oversight Board (“Oversight Board”), and transmittal to the County Executive Officer (“CEO”), County Auditor-Controller (“CAC”), State Controller’s Office (“SCO”), and DOF on or before February 1, 2021. The FY 21-22 ROPS attached to the Oversight Board resolution included with this agenda report sets forth comparable listings of the Enforceable Obligations listed in prior ROPS; however, at the request of the Oversight Board, the Agency has removed the costs under litigation that are currently disallowed by the DOF. Included in the ROPS 2021-22 are all of the enforceable obligations of the Huntington Beach Successor Agency requiring payment during FY 2021-22. These obligations include the following annual bond debt service payments and cooperation agreements:

- Debt Service Payments (lines 3 and 4) for the 2002 and 1999 Tax Allocation Refunding Bonds in the merged project area.
- Development Disposition Agreements and Owner Participation Agreements for Bella Terra, Waterfront, and the Strand Developments (lines 2, 14, 15, 29, and 30)

Also included as part of the ROPS is the FY 201-22 administrative budget of \$250,000 on line item no. 50, an amount allowed under dissolution law. This amount is consistent with the amount requested and approved by all prior Oversight Boards and the Department of Finance (DOF) in each year of redevelopment dissolution. Attached is a line item budget justifying administrative costs, which was presented to the Oversight Board for initial review on September 22, 2020. The current Successor Agency administrative budget includes personnel costs of \$219,349, direct contract costs of \$30,000, and indirect costs related to the management of the Successor Agency amounting to \$163,622. This results in a total FY 2021-22 Administrative Budget of \$412,971. Since the dissolution of the former Redevelopment Agency, staff have dedicated a significant number of hours managing and providing information for the ROPS, Housing Asset Transfer review, Long-Range Property Management Plan, and other projects associated with the wind down of the Successor Agency. The cost of these activities far exceed the \$250,000 minimum annual administrative allowance provided to the Agency.

The attached ROPS will be presented for approval by the Huntington Beach Successor Agency on January 19, 2021. The deadline to submit this agenda report to the County preceded the January 19<sup>th</sup> meeting so the

Successor Agency resolution has been submitted in draft form. A final signed resolution will be submitted prior to January 26, 2021. The Huntington Beach Successor Agency requests that the Orange Countywide Oversight Board adopt the attached Resolution approving the FY 21-22 ROPS and Administrative Budget for the Huntington Beach Successor Agency.

#### Impact on Taxing Entities

Amounts requested for distribution from Huntington Beach's Redevelopment Property Tax Trust Fund (RPTTF) for the 2021-22 period will reduce the RPTTF distribution to all other taxing entities by \$2,985,606 in the 2021-22A period and by \$3,480,098 in the 2021-22B period.

#### Staff Contact(s)

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Sunny Rief, Assistant Chief Financial Officer, [sunny.rief@surfcity-hb.org](mailto:sunny.rief@surfcity-hb.org)

#### Attachments

1. Proposed Orange Countywide Oversight Board Resolution\_\_\_\_\_
2. Huntington Beach Draft Resolutions 2021-01 and 2021-02
3. DOF Determination Letter 2020-21 and Huntington Beach ROPS 2020-21
4. DOF Determination Letter 2019-20 and Huntington Beach ROPS 2019-20

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD  
RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH  
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE HUNTINGTON BEACH  
REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION  
PAYMENT SCHEDULE [ROPS] 2021-22 A-B FOR THE ANNUAL FISCAL PERIOD OF  
JULY 1, 2021 TO JUNE 30, 2022, INCLUDING THE FY 2021-22 ADMINISTRATIVE  
BUDGET, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE STATE DEPARTMENT  
OF FINANCE [DOF] PURSUANT TO DISSOLUTION LAW, AND AUTHORIZING  
POSTING AND TRANSMITTAL THEREOF

**WHEREAS**, the former Redevelopment Agency of the City of Huntington Beach (“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 Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Huntington Beach (“City”); and

**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 (“Dissolution Law”); and

**WHEREAS**, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and policy the Successor Agency to the former Redevelopment Agency of the City of Huntington Beach (“Successor Agency”) administers the enforcement obligations of the Former Agency and otherwise unwinds the Former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

**WHEREAS**, pursuant to Health and Safety Code Section 34179(j) on July 1, 2018 the Orange Countywide Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency and all other successor agencies in Orange County; and

**WHEREAS**, every oversight board, both the prior local oversight board and this newly established Orange Countywide Oversight Board, have fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Dissolution Law; and

**WHEREAS**, Section 34177(m), 34177(o) and 34179 provide that each ROPS is submitted to, review and approved by the Successor Agency and then reviewed and approved by the Orange Countywide Oversight Board final review and approval by the State Department of Finance (“DOF”); and

**WHEREAS**, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the 2021-22 A-B fiscal period of July 1, 2021 to June 30, 2022 (“ROPS 2021-

22 A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Orange Countywide Oversight Board, no later than February 1, 2021; and

**WHEREAS**, the ROPS 2021-22, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 2021-22 Administrative Budget is attached as Exhibit B, and both attachments are fully incorporated by this reference; and

**WHEREAS**, the Orange Countywide Oversight Board has reviewed and considered the Successor Agency’s ROPS 2021-22 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 2021-22 A-B to the DOF, with copies to the County Executive Officer (“CEO”), County Auditor-Controller (“CAC”), and the State Controller’s Office (“SCO”) as required under the Dissolution Law;

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

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

**SECTION 2.** The Orange Countywide Oversight Board hereby approves ROPS 2021-22 A-B submitted therewith and incorporated by this reference, including the FY 2021-22 administrative budget included herewith.

**SECTION 3.** The Orange Countywide Oversight Board authorizes transmittal of the ROPS 2021-22 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

**SECTION 4.** The City of Huntington Beach’s Chief Financial Officer, or authorized designee is directed to post this Resolution, including the ROPS 2021-22 A-B, on the City/Successor Agency website pursuant to the Dissolution Law.

**SECTION 5.** Under Section 34179(h), written notice and information about certain actions taken by the Orange Countywide Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF’s choosing. The Orange Countywide Oversight Board’s action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review.

**SECTION 6.** The Clerk of the Board shall certify to the adoption of this Resolution.

## Exhibit A

### Huntington Beach ROPS 2021-22 Annual

<u>Summary</u>	<u>Detail</u>	<u>Cash Balances</u>	<u>Submission</u>	
Requested Funding for Obligations		21-22A Total	21-22B Total	ROPS Total
<b>A</b>	<b>Obligations Funded as Follows (B+C+D)</b>	<b>0</b>	<b>726,800</b>	<b>726,800</b>
B	Bond Proceeds	0	0	0
C	Reserve Balance	0	726,800	726,800
D	Other Funds	0	0	0
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>2,985,606</b>	<b>3,480,098</b>	<b>6,465,704</b>
F	RPTTF	2,860,606	3,355,098	6,215,704
G	Administrative RPTTF	125,000	125,000	250,000
<b>H</b>	<b>Current Period Obligations (A+E)</b>	<b>2,985,606</b>	<b>4,206,898</b>	<b>7,192,504</b>



Huntington Beach  
ROPS 2021-22 Annual

[Summary](#)      [Detail](#)      [Cash Balances](#)      [Submission](#)

Filter							Export to Excel			
+	Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
	1	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	05/18/2009	10/01/2030	COHB Park A & D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3.81%, Debt Incurred on May 18, 2009	-	-	
	2	Hyatt Regency Huntington Beach Project	OPA/DDA/Construction	09/14/1998	09/30/2023	PCH Beach Resorts LLC	Disposition and Development Agreement approved on September 14, 1998 for the Waterfront Development	1,882,639	1,548,602	
	3	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	06/19/2002	08/01/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	4,743,875	989,750	
	4	1999 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	01/12/1999	08/01/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	2,178,625	449,000	
	5	2002 Tax Allocation Refunding Bonds	Fees	11/17/2010	06/30/2021	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	500	500	
	6	1999 Tax Allocation Refunding Bonds	Fees	11/17/2010	06/30/2021	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	500	500	
	8	2002 Tax Allocation Refunding Bonds	Fees	06/19/2002	08/01/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	1,600	1,600	
	9	1999 Tax Allocation Refunding Bonds	Fees	01/12/1999	08/01/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	1,600	1,600	
	12	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	05/13/2010	09/01/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	-	-	
	14	Strand Hotel and Mixed-Use Project, Parking & Infrastructure	OPA/DDA/Construction	06/01/1999	09/30/2033	CIM Group, LLC and Kane Ballmer and Berkman	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) for development of hotel, retail, restaurant, and public parking structure. The Implementation of the DDA and the Sixth Implementation Agreement were entered into from June 1999 to November 2008.	5,858,498	677,904	
	15	Strand Project Additional Parking	OPA/DDA/Construction	01/20/2009	09/30/2033	CIM Group, LLC	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) and Sixth Implementation Agreement for the Strand projects parking structure authorized on January 20, 2009.	392,039	49,576	

	Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
	16	Pacific City	OPA/DDA/Construction	10/16/2006	10/16/2026	Makar Properties & Kane Ballmer and Berkman	Owner Participation Agreement approved on October 16, 2006 for future development of a 31-acre site located at Pacific Coast Highway and First Street and financed by property tax allocations.	5,520,000	-	
	17	Pacific City - Very Low Income Units	OPA/DDA/Construction	10/16/2006	11/26/2024	Makar Properties	15% affordable housing requirement pursuant to Attachment 5 of the Owner Participation Agreement approved on October 16, 2006. Of the 15% required housing obligation, 5% very-low income housing is to be developed by the Housing Authority. The Developer is required to provide the remaining 10% on site.	-	-	
	21	Abdelmudi Owner Participation Agreement/Rent Differential Agreement	OPA/DDA/Construction	05/28/1991	12/31/2017	Abdelmudi Development Company	Owner Participation Agreement/Rent Differential Agreement approved on May 28, 1991 for the development of the three story building at the Oceanview Promenade. The Third Implementation Amendment took effect on November 21, 1994.	-	-	
	27	Obligation for unused employee General Leave earned and vested	Unfunded Liabilities	09/30/2011	11/26/2024	City employees directly involved in Housing and Redevelopment projects and administration	Obligation for unused employee General Leave earned and vested as per MOUs and AB 1X26	-	-	
	29	Bella Terra Parking Infrastructure Property Tax Sharing Agreement	OPA/DDA/Construction	10/02/2000	09/30/2025	Bella Terra Associates LLC	Property Tax Sharing Agreement required under the terms of the Owner Participation Agreement (dated 10/2/2000) and Second Implementation Agreement (dated 9/17/2007) for the development of the Huntington Center (Bella Terra). Includes legal requirements to enforce obligation.	6,327,798	1,928,609	
	30	Bella Terra Phase II Property Tax Sharing Agreement	OPA/DDA/Construction	10/04/2010	07/01/2036	Bella Terra Villas, LLC and Kane Ballmer Berkman	Agreement approved on October 4, 2010 for construction of a 467 mixed-use unit project. Construction is complete and financed by property tax allocations. Includes legal requirements to implement obligation.	13,553,457	1,284,863	
	39	Legal expenses for Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	Legal	07/08/2012	07/08/2016	Kane Ballmer & Berkman	Legal expenses to ensure Successor Agency compliance with AB 1x 26 and AB 1484	-	-	

	Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
	40	Economic Analysis services related to Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	Professional Services	06/15/2010	09/30/2017	Keyser Marston	Economic Analysis consulting services to ensure Successor Agency compliance with AB 1x 26 and AB 1484	-	-	
	50	Enforcement of Successor Agency dissolution compliance and monitoring per AB 1X26 and AB1484	Admin Costs	02/01/2012	11/26/2040	Successor Agency, Kane Ballmer, Keyser Marston, and Davis Farr P et al	Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB 1X26	250,000	250,000	
	51	Successor Agency Property Maintenance Fencing	Property Dispositions	11/01/2010	11/26/2024	S & S Fencing, A1 Fence Co., American Fence Company	Fencing to secure Successor Agency Property	-	-	
	52	Successor Agency Property Maintenance - weed control	Property Maintenance	11/01/2010	11/26/2024	TruGreen	As needed weed abatement for Agency property	-	-	
	53	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	05/30/2010	09/01/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	-	-	
	54	Pacific City - Very Low Income Units	OPA/DDA/Construction	10/16/2006	11/26/2024	Housing Authority	Statutory housing obligation for Pacific City Project	6,500,000	-	
	57	Bella Terra I Project Management	Project Management Costs	02/01/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing Bella Terra I	-	-	
	58	Bella Terra II Project Management	Project Management Costs	02/01/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing Bella Terra 2	-	-	
	59	CIM Project Management	Project Management Costs	02/01/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing CIM	-	-	
	60	Bella Terra I Financial Analysis	Project Management Costs	06/15/2010	11/26/2024	Keyser Marston	Project management direct cost for Financial analysis - Bella Terra I	-	-	
	61	Bella Terra II Financial Analysis	Project Management Costs	06/15/2010	11/26/2024	Keyser Marston	Project management direct cost for Financial analysis - Bella Terra II	-	-	
	62	CIM Financial Analysis	Project Management Costs	06/15/2010	11/26/2024	Keyser Marston	Project management direct cost for financial analysis - CIM	-	-	
	63	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	06/19/2002	08/01/2024	Bank of New York Trust Co.	Amount needed to fund shortfall in bond reserve account	-	-	
	64	Successor Agency Financial Statement Audit	Dissolution Audits	11/04/2013	06/30/2021	Davis Farr LLP	Statutorily required annual financial statement audit of Successor Agency.	10,000	10,000	
	66	Housing Authority Administrative Cost Allowance	Admin Costs	02/18/2014	11/26/2024	Housing Authority	Housing Entity Administrative Cost Allowance per AP 471	-	-	
	71	Housing Authority Administrative Cost Allowance	Admin Costs	02/18/2014	11/26/2024	Housing Authority	Housing Entity Administrative Cost Allowance per AP 471	-	-	
	76	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	12/01/2015	09/30/2016	HB Staffing	Project Management Costs for Consultant to draft documents for the disposition of Successor Agency property under the LRPMP and prepare draft documents	-	-	

	Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
	77	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	07/08/2012	07/08/2016	Kane Ballmer & Berkman	Legal Costs for outside counsel to negotiate terms for the disposition of Successor Agency property under the LRPMP and draft various documents including Purchase and Sale Agreement	-	-	
	78	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	06/15/2010	09/30/2017	Keyser Marston	Economic Analysis services to prepare financial analysis to negotiate terms for the disposition of Successor Agency property under the LRPMP	-	-	
	90	Unfunded CalPERS Pension Liabilities	Unfunded Liabilities	06/30/2011	11/26/2026	CalPERS	Unfunded CalPERS pension obligation as per CalPERS actuarial valuation as of June 30, 2016	-	-	
	91	Unfunded Supplemental Retirement Liabilities	Unfunded Liabilities	09/30/2011	11/26/2026	US Bank	Unfunded actuarial accrued liability as of September 30, 2013 as per actuarial valuation by Bartel Associates, LLC.	-	-	
	92	Unfunded OPEB Liabilities	Unfunded Liabilities	06/30/2011	11/26/2024	CalPERS/CERBT	Unfunded actuarial accrued liability as of June 30, 2013 as per Bartel Associates, LLC.	-	-	
	93	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	05/18/2009	10/01/2030	COHB Park A&D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3%, Debt Incurred on May 18, 2009	-	-	
	94	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	City/County Loan (Prior 06/28/11), Property transaction	05/13/2010	09/01/2021	Huntington Beach Public Financing Authority	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	-	-	
	95	Huntington Center Redevelopment Plan development	City/County Loan (Prior 06/28/11), Property transaction	06/09/2005	10/01/2030	City of Huntington Beach	Land and Right-of-way acquisition costs connected with the Gothard-Hoover Extension project and development of a public storage facility	-	-	
	96	Main-Pier Redevelopment Project Phase II	City/County Loan (Prior 06/28/11), Property transaction	09/10/2005	10/01/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area for Phase II development projects	-	-	
	97	Development of Downtown Main-Pier project area	City/County Loan (Prior 06/28/11), Property transaction	06/04/1990	10/01/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area to implement the construction of parking facilities within the Downtown Main-Pier area	-	-	
	98	Third Block West commercial/residential project	City/County Loan (Prior 06/28/11), Property transaction	06/18/2005	10/01/2030	City of Huntington Beach	Relocation, property acquisition, and other project costs associated with the Third Block West Condominium/Retail/Office project in the Main-Pier Redevelopment project area	-	-	
	99	Second Block Alley and Street Improvement Project	City/County Loan (Prior 06/28/11), Property transaction	06/10/2005	10/01/2030	City of Huntington Beach	Property acquisition cost associated with the Second Block alley and street improvement project	-	-	
	100	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	06/18/2005	10/01/2030	City of Huntington Beach	Relocation costs paid to Wind and Sea Surf Shop	-	-	

	Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
	101	Pierside Hotel/Retail/Parking Structure Project	City/County Loan (Prior 06/28/11), Property transaction	05/15/1992	10/01/2030	City of Huntington Beach	Relocation costs paid to Terry's Coffee Shop and First Interstate Bank	-	-	
	102	Waterfront Commercial Master Site Plan	City/County Loan (Prior 06/28/11), Property transaction	03/01/1989	10/01/2030	City of Huntington Beach	Costs related to the relocation, buyout, and demolition of Driftwood and Pacific Mobile Home Parks related to the Waterfront Commercial Master Site Plan	-	-	
	103	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	10/19/1992	10/01/2030	City of Huntington Beach	Property acquisition costs associated with the Strand Project	-	-	
	104	Operative Agreement for the Huntington Beach Redevelopment Project	City/County Loan (Prior 06/28/11), Other	06/17/2002	10/01/2030	City of Huntington Beach	Loan repayment for advance made on capital projects in FY 2004/05	-	-	

Huntington Beach  
ROPS 2021-22 Annual

[Summary](#)      [Detail](#)      [Cash Balances](#)      [Submission](#)

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. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips](#).

Export to Excel      **Note: Cash Balances data is auto-saved.**

**July 1, 2018 through June 30, 2019**  
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	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
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount	0	0	1,271,677	37,582	0	
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller				139,191	9,316,519	
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>			23,741	7,500	7,644,472	
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			1,247,936	169,273	945,247	
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		No entry required				

6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$	0	\$	0	\$	0	\$	0	\$	726,800	
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Exhibit B

**Successor Agency  
Administrative Budget  
Department Budget Summary  
Other Funds by Object Account**

**OTHER FUNDS**

Expenditure Object Account	ROPS 21-22 Budget
<b>RORF Administration (350)</b>	
<b>PERSONAL SERVICES</b>	
Salaries/Benefits - Permanent	219,000
<b>PERSONAL SERVICES 219,000</b>	
<b>OPERATING EXPENSES</b>	
Other Professional Services/Operating	31,000
<b>OPERATING EXPENSES 31,000</b>	
<b>Total</b>	<b>250,000</b>
<b>Revenue Summary</b>	
<b>ROPS 21-22 Budget</b>	
Administrative Allowance	250,000
<b>Total</b>	<b>250,000</b>

**Significant Changes**

Pursuant to AB x126 and AB 1484, the Successor Agency receives RPTTF funding from the County Auditor-Controller to pay Enforceable Obligations. The Successor Agency also receives a 3% of actual distributed RPTTF in the preceding fiscal year, or a minimum of \$250,000 for administration of the winding down of the former Redevelopment Agency per fiscal year. Administrative costs associated with the "wind down" and dissolution of the Redevelopment Agency that exceed the administrative cost allowance will be funded by Other Funds, pursuant to State rules. Administrative expenses include: personnel costs, legal, and other professional services expenses associated with the dissolution and administration of the Successor Agency.



**City of Huntington Beach  
FY 2021/22  
Administrative Allowance Budget**

		<u>Fiscal Year</u> <u>2021/2022</u>		<u>Successor</u>	<u>SA</u>	<u>% of Time</u>
		<u>Costs</u>	<u>Hourly Rate</u>	<u>Agency Hours</u>	<u>Administration</u>	<u>Spent on SA</u> <u>Issues</u>
<b><i>Direct Personnel Costs</i></b>	<b><i>Department</i></b>					
City Manager/Executive Director	City Manager	\$ 326,061	\$ 156.76	21	\$ 3,261	1.00%
Assistant City Manager	City Manager	330,517	158.90	21	3,305	1.00%
City Council/Successor Agency Board Members	City Council	94,786	45.57	4	190	0.20%
City Clerk/Board Clerk	City Clerk	224,863	108.11	4	450	0.20%
Deputy City Clerk	City Clerk	135,742	65.26	4	271	0.20%
City Treasurer	Finance	111,790	53.75	104	5,590	5.00%
Chief Financial Officer	Finance	312,146	150.07	104	15,607	5.00%
Assistant Chief Financial Officer	Finance	234,770	112.87	320	36,118	15.38%
Finance Manager Treasury	Finance	218,030	104.82	104	10,902	5.00%
Finance Manager Accounting	Finance	212,805	102.31	180	18,416	8.65%
Principal Finance Analyst	Finance	192,379	92.49	208	19,238	10.00%
Senior Accountant	Finance	158,725	76.31	192	14,652	9.23%
Accounting Technician II	Finance	112,611	54.14	21	1,126	1.00%
Senior Payroll Technician	Finance	116,251	55.89	120	6,707	5.77%
Community Development Director	Community Development	249,791	120.09	180	21,617	8.65%
Deputy Director of Community Development	Community Development	232,170	111.62	240	26,789	11.54%
Economic Development Project Manager	Economic Development	184,995	88.94	180	16,009	8.65%
Real Estate Project Manager	Economic Development	191,027	91.84	208	19,103	10.00%
<b>Total Direct Personnel Costs</b>					<b>219,349</b>	
<b><i>Other Direct Costs</i></b>						
Professional Services						
Economic Analysis - Kane Ballmer & Berkman						30,000
<b>Total Other Direct Cost</b>					<b>30,000</b>	
<b><i>Indirect Costs (applied at .5% of total cost)</i></b>						
General Liability Insurance		4,887,622			24,438	
Workers Compensation Insurance		7,153,578			35,768	
Facilities Maintenance and Utilities		7,339,576			36,698	
Computer Maintenance		1,786,368			8,932	
General and Office Supplies		2,288,503			11,443	
Legal - City Attorney		2,921,219			14,606	
Human Resources		1,746,599			8,733	
Information Services		7,627,351			23,005	
<b>Total Indirect Cost</b>					<b>163,622</b>	
<b>Total Successor Agency Admin Allowance Cost</b>					<b>\$ 412,971</b>	
<b>Total Successor Agency FY 2021/22 Proposed Admin Budget</b>					<b>\$ 250,000</b>	

RESOLUTION NO. 2021-01

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF HUNTINGTON BEACH APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022

WHEREAS, California Health and Safety Code section 34177(j) requires that the Successor Agency to the Redevelopment Agency of the City of Huntington Beach (“Successor Agency”) prepare an administrative budget for each annual fiscal period; and

A draft administrative budget for the fiscal period of July 1, 2021 through June 30, 2022 (“Administrative Budget”) is attached hereto as Exhibit A; and

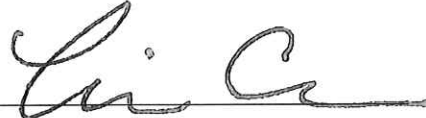
California Health and Safety Code section 34177(k) requires the Successor Agency to provide to the County Auditor-Controller administrative cost estimates for expenses from the administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund for each annual fiscal period; and

All of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, the Successor Agency to the Redevelopment Agency of the City of Huntington Beach does hereby resolve as follows:

1. The Successor Agency hereby finds and determines that the foregoing recitals are true and correct.
2. The Administrative Budget attached hereto as Exhibit A is hereby approved.
3. The Successor Agency staff is directed to: (i) provide the required cost estimates for expenses to the County Auditor-Controller; and (ii) to do any and all things and to execute and deliver any and all documents which may be necessary or advisable in order to effectuate the purposes of this Resolution.
4. The Successor Agency does not intend, by adoption of this Resolution, to waive any constitutional, legal and/or equitable rights of the Successor Agency or the City of Huntington Beach under law and/or in equity by virtue of the adoption of this Resolution and actions approved and taken pursuant to this Resolution and, therefore, reserves all such rights of the Successor Agency and the City of Huntington Beach under law and/or in equity.

PASSED AND ADOPTED by the Successor Agency to the Redevelopment Agency of the City of Huntington Beach at a regular meeting thereof held on the 19th day of January, 2021.

  
\_\_\_\_\_  
Chairperson

REVIEWED AND APPROVED:  
  
\_\_\_\_\_  
Executive Director

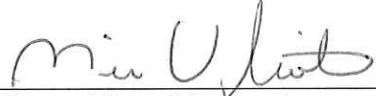

APPROVED AS TO FORM:  
  
\_\_\_\_\_  
 General Legal Counsel

EXHIBIT A

ADMINISTRATIVE BUDGET FOR THE PERIOD  
JULY 1, 2021 THROUGH JUNE 30, 2022

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**Successor Agency**  
**Administrative Budget**  
**Department Budget Summary**  
**Other Funds by Object Account**

**OTHER FUNDS**

Expenditure Object Account	ROPS 21-22 Budget
<b>RORF Administration (350)</b>	
<b>PERSONAL SERVICES</b>	
Salaries/Benefits - Permanent	219,000
<b>PERSONAL SERVICES</b>	<b>219,000</b>
<b>OPERATING EXPENSES</b>	
Other Professional Services/Operating	31,000
<b>OPERATING EXPENSES</b>	<b>31,000</b>
<b>Total</b>	<b>250,000</b>
<b>Revenue Summary</b>	<b>ROPS 21-22 Budget</b>
Administrative Allowance	250,000
<b>Total</b>	<b>250,000</b>

**Significant Changes**

Pursuant to AB x126 and AB 1484, the Successor Agency receives RPTTF funding from the County Auditor-Controller to pay Enforceable Obligations. The Successor Agency also receives a 3% of actual distributed RPTTF in the preceding fiscal year, or a minimum of \$250,000 for administration of the winding down of the former Redevelopment Agency per fiscal year. Administrative costs associated with the "wind down" and dissolution of the Redevelopment Agency that exceed the administrative cost allowance will be funded by Other Funds, pursuant to State rules. Administrative expenses include: personnel costs, legal, and other professional services expenses associated with the dissolution and administration of the Successor Agency.

**Successor Agency  
Res. No. 2021-01**

**STATE OF CALIFORNIA  
COUNTY OF ORANGE                    ) ss:  
CITY OF HUNTINGTON BEACH        )**

I, ROBIN ESTANISLAU the Clerk of the Successor Agency to the former City of Huntington Beach Redevelopment Agency, Huntington Beach, California, DO HEREBY CERTIFY that the foregoing resolution was duly adopted by The Successor Agency to the Redevelopment Agency of the City of Huntington Beach at a **special** meeting held on **January 19, 2021** and that is was so adopted by the following vote:

**AYES:** Peterson, Kalmick, Ortiz, Carr, Posey, Moser, Delgleize  
**NOES:** None  
**ABSENT:** None  
**ABSTAIN:** None



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Clerk of The Successor Agency to  
the Redevelopment Agency of the  
City of Huntington Beach, California

RESOLUTION NO. 2021-02

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF HUNTINGTON BEACH APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2021 – JUNE 30, 2022 (“ROPS 21-22”)

WHEREAS, pursuant to AB x1 26 (as amended by AB 1484, the “Dissolution Act”), the separate legal entity known as Successor Agency to the Redevelopment Agency of the City of Huntington Beach (“Successor Agency”) must prepare “Recognized Obligation Payment Schedules” (“ROPS”) that enumerate the enforceable obligations and expenses of the Successor Agency for each successive annual fiscal period until the wind down and disposition of assets of the former Redevelopment Agency of the City of Huntington Beach; and

The Successor Agency staff has prepared a ROPS for the annual fiscal period commencing on July 1, 2021 and continuing through June 30, 2022 (“ROPS 21-22”) which is attached hereto as Exhibit A; and

After reviewing ROPS 21-22, presented to and recommended for approval by Successor Agency staff, and after reviewing any written and oral comments from the public relating thereto, the Successor Agency Board desires to approve the ROPS 21-22; and

All of the prerequisites with respect to the approval of this Resolution have been met.


NOW, THEREFORE, the Successor Agency to the Redevelopment Agency of the City of Huntington Beach does hereby resolve as follows:

1. The Successor Agency hereby finds and determines that the foregoing recitals are true and correct.
2. The Successor Agency hereby approves ROPS 21-22 in the form presented to the Successor Agency and attached hereto as Exhibit A, and hereby determines that such agreements and obligations constitute “enforceable obligations” and “recognized obligations” for all purposes under the Dissolution Act.
3. The Successor Agency authorizes and directs the Successor Agency staff to: (i) take all actions necessary under the Dissolution Act to post ROPS 21-22 on the Successor Agency website once approved by the Oversight Board to the Successor Agency; (ii) transmit ROPS 21-22 to the Auditor-Controller and the County Administrator of the County of Orange and to the State Controller and the State Department of Finance (“DOF”); and (iii) to do any and all things and to execute and deliver any and all documents which may be necessary or advisable in order to effectuate the purposes of this Resolution. In addition, the Successor Agency authorizes and directs the Successor Agency staff to make such non-substantive revisions to ROPS 21-22 as may be necessary to submit ROPS 21-22 in any modified form required by DOF, and ROPS 21-22 as so modified shall thereupon constitute ROPS 21-22 as approved by the Successor Agency pursuant to this Resolution.

4. The Successor Agency authorizes the Executive Director, or designee, to make such non-substantive changes and amendments to ROPS 21-22 as may be approved by the Executive Director of the Successor Agency and its legal counsel, ROPS 21-22 as so modified shall thereupon constitute ROPS 21-22 as approved by the Successor Agency pursuant to this Resolution.

5. The Successor Agency does not intend, by adoption of this Resolution, to waive any constitutional, legal and/or equitable rights of the Successor Agency or the City of Huntington Beach under law and/or in equity by virtue of the adoption of this Resolution and actions approved and taken pursuant to this Resolution and, therefore, reserves all such rights of the Successor Agency and the City of Huntington Beach under law and/or in equity.

PASSED AND ADOPTED by the Successor Agency to the Redevelopment Agency of the City of Huntington Beach at a regular meeting thereof held on the 19th day of January, 2021.

  
\_\_\_\_\_  
Chairperson

REVIEWED AND APPROVED:  
  
\_\_\_\_\_  
Executive Director



APPROVED AS TO FORM:  
  
 \_\_\_\_\_  
General Legal Counsel



EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022  
("ROPS 21-22")

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Huntington Beach  
ROPS 2021-22 Annual

Summary.	Detail	Cash Balances	Submission	
Requested Funding for Obligations		21-22A Total	21-22B Total	ROPS Total
<b>A</b>	<b>Obligations Funded as Follows (B+C+D)</b>	<b>0</b>	<b>726,800</b>	<b>726,800</b>
B	Bond Proceeds	0	0	0
C	Reserve Balance	0	726,800	726,800
D	Other Funds	0	0	0
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>2,985,606</b>	<b>3,480,098</b>	<b>6,465,704</b>
F	RPTTF	2,860,606	3,355,098	6,215,704
G	Administrative RPTTF	125,000	125,000	250,000
<b>H</b>	<b>Current Period Obligations (A+E)</b>	<b>2,985,606</b>	<b>4,206,898</b>	<b>7,192,504</b>

Huntington Beach  
ROPS 2021-22 Annual

[Summary](#)      [Detail](#)      [Cash Balances](#)      [Submission](#)

Filter								Export to Excel		
Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes	
1	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	05/18/2009	10/01/2030	COHB Park A & D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3.81%, Debt Incurred on May 18, 2009	-	-		
2	Hyatt Regency Huntington Beach Project	OPA/DDA/Construction	09/14/1998	09/30/2023	PCH Beach Resorts LLC	Disposition and Development Agreement approved on September 14, 1998 for the Waterfront Development	1,882,639	1,548,602		
3	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	06/19/2002	08/01/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	4,743,875	989,750		
4	1999 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	01/12/1999	08/01/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	2,178,625	449,000		
5	2002 Tax Allocation Refunding Bonds	Fees	11/17/2010	06/30/2021	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	500	500		
6	1999 Tax Allocation Refunding Bonds	Fees	11/17/2010	06/30/2021	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	500	500		
8	2002 Tax Allocation Refunding Bonds	Fees	06/19/2002	08/01/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	1,600	1,600		
9	1999 Tax Allocation Refunding Bonds	Fees	01/12/1999	08/01/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	1,600	1,600		
12	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	05/13/2010	09/01/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	-	-		
14	Strand Hotel and Mixed-Use Project, Parking & Infrastructure	OPA/DDA/Construction	06/01/1999	09/30/2033	CIM Group, LLC and Kane Ballmer and Berkman	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) for development of hotel, retail, restaurant, and public parking structure. The Implementation of the DDA and the Sixth Implementation Agreement were entered into from June 1999 to November 2008.	5,858,498	677,904		
15	Strand Project Additional Parking	OPA/DDA/Construction	01/20/2009	09/30/2033	CIM Group, LLC	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) and Sixth Implementation Agreement for the Strand projects parking structure authorized on January 20, 2009.	392,039	49,576		

Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
16	Pacific City	OPA/DDA/Construction	10/16/2006	10/16/2026	Makar Properties & Kane Ballmer and Berkman	Owner Participation Agreement approved on October 16, 2006 for future development of a 31-acre site located at Pacific Coast Highway and First Street and financed by property tax allocations.	5,520,000	-	
17	Pacific City - Very Low Income Units	OPA/DDA/Construction	10/16/2006	11/26/2024	Makar Properties	15% affordable housing requirement pursuant to Attachment 5 of the Owner Participation Agreement approved on October 16, 2006. Of the 15% required housing obligation, 5% very-low income housing is to be developed by the Housing Authority. The Developer is required to provide the remaining 10% on site.	-	-	
21	Abdelmudi Owner Participation Agreement/Rent Differential Agreement	OPA/DDA/Construction	05/28/1991	12/31/2017	Abdelmudi Development Company	Owner Participation Agreement/Rent Differential Agreement approved on May 28, 1991 for the development of the three story building at the Oceanview Promenade. The Third Implementation Amendment took effect on November 21, 1994.	-	-	
27	Obligation for unused employee General Leave earned and vested	Unfunded Liabilities	09/30/2011	11/26/2024	City employees directly involved in Housing and Redevelopment projects and administration	Obligation for unused employee General Leave earned and vested as per MOUs and AB 1X26	-	-	
29	Bella Terra Parking Infrastructure Property Tax Sharing Agreement	OPA/DDA/Construction	10/02/2000	09/30/2025	Bella Terra Associates LLC	Property Tax Sharing Agreement required under the terms of the Owner Participation Agreement (dated 10/2/2000) and Second Implementation Agreement (dated 9/17/2007) for the development of the Huntington Center (Bella Terra). Includes legal requirements to enforce obligation.	6,327,798	1,928,609	
30	Bella Terra Phase II Property Tax Sharing Agreement	OPA/DDA/Construction	10/04/2010	07/01/2036	Bella Terra Villas, LLC and Kane Ballmer Berkman	Agreement approved on October 4, 2010 for construction of a 467 mixed-use unit project. Construction is complete and financed by property tax allocations. Includes legal requirements to implement obligation.	13,553,457	1,284,863	
39	Legal expenses for Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	Legal	07/08/2012	07/08/2016	Kane Ballmer & Berkman	Legal expenses to ensure Successor Agency compliance with AB 1x 26 and AB 1484	-	-	

Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
40	Economic Analysis services related to Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	Professional Services	06/15/2010	09/30/2017	Keyser Marston	Economic Analysis consulting services to ensure Successor Agency compliance with AB 1x 26 and AB 1484	-	-	
50	Enforcement of Successor Agency dissolution compliance and monitoring per AB 1X26 and AB1484	Admin Costs	02/01/2012	11/26/2040	Successor Agency, Kane Ballmer, Keyser Marston, and Davis Farr P et al	Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB 1X26	250,000	250,000	
51	Successor Agency Property Maintenance Fencing	Property Dispositions	11/01/2010	11/26/2024	S & S Fencing, A1 Fence Co., American Fence Company	Fencing to secure Successor Agency Property	-	-	
52	Successor Agency Property Maintenance - weed control	Property Maintenance	11/01/2010	11/26/2024	TruGreen	As needed weed abatement for Agency property	-	-	
53	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	05/30/2010	09/01/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	-	-	
54	Pacific City - Very Low Income Units	OPA/DDA/Construction	10/16/2006	11/26/2024	Housing Authority	Statutory housing obligation for Pacific City Project	6,500,000	-	
57	Bella Terra I Project Management	Project Management Costs	02/01/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing Bella Terra I	-	-	
58	Bella Terra II Project Management	Project Management Costs	02/01/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing Bella Terra 2	-	-	
59	CIM Project Management	Project Management Costs	02/01/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing CIM	-	-	
60	Bella Terra I Financial Analysis	Project Management Costs	06/15/2010	11/26/2024	Keyser Marston	Project management direct cost for Financial analysis - Bella Terra I	-	-	
61	Bella Terra II Financial Analysis	Project Management Costs	06/15/2010	11/26/2024	Keyser Marston	Project management direct cost for Financial analysis - Bella Terra II	-	-	
62	CIM Financial Analysis	Project Management Costs	06/15/2010	11/26/2024	Keyser Marston	Project management direct cost for financial analysis - CIM	-	-	
63	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	06/19/2002	08/01/2024	Bank of New York Trust Co.	Amount needed to fund shortfall in bond reserve account	-	-	
64	Successor Agency Financial Statement Audit	Dissolution Audits	11/04/2013	06/30/2021	Davis Farr LLP	Statutorily required annual financial statement audit of Successor Agency.	10,000	10,000	
66	Housing Authority Administrative Cost Allowance	Admin Costs	02/18/2014	11/26/2024	Housing Authority	Housing Entity Administrative Cost Allowance per AP 471	-	-	
71	Housing Authority Administrative Cost Allowance	Admin Costs	02/18/2014	11/26/2024	Housing Authority	Housing Entity Administrative Cost Allowance per AP 471	-	-	
76	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	12/01/2015	09/30/2016	HB Staffing	Project Management Costs for Consultant to draft documents for the disposition of Successor Agency property under the LRPMP and prepare draft documents	-	-	

Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
77	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	07/08/2012	07/08/2016	Kane Ballmer & Berkman	Legal Costs for outside counsel to negotiate terms for the disposition of Successor Agency property under the LRPMP and draft various documents including Purchase and Sale Agreement	-	-	
78	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	06/15/2010	09/30/2017	Keyser Marston	Economic Analysis services to prepare financial analysis to negotiate terms for the disposition of Successor Agency property under the LRPMP	-	-	
90	Unfunded CalPERS Pension Liabilities	Unfunded Liabilities	06/30/2011	11/26/2026	CalPERS	Unfunded CalPERS pension obligation as per CalPERS actuarial valuation as of June 30, 2016	-	-	
91	Unfunded Supplemental Retirement Liabilities	Unfunded Liabilities	09/30/2011	11/26/2026	US Bank	Unfunded actuarial accrued liability as of September 30, 2013 as per actuarial valuation by Bartel Associates, LLC.	-	-	
92	Unfunded OPEB Liabilities	Unfunded Liabilities	06/30/2011	11/26/2024	CalPERS/CERBT	Unfunded actuarial accrued liability as of June 30, 2013 as per Bartel Associates, LLC.	-	-	
93	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	05/18/2009	10/01/2030	COHB Park A&D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3%, Debt Incurred on May 18, 2009	-	-	
94	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	City/County Loan (Prior 06/28/11), Property transaction	05/13/2010	09/01/2021	Huntington Beach Public Financing Authority	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	-	-	
95	Huntington Center Redevelopment Plan development	City/County Loan (Prior 06/28/11), Property transaction	06/09/2005	10/01/2030	City of Huntington Beach	Land and Right-of-way acquisition costs connected with the Gothard-Hoover Extension project and development of a public storage facility	-	-	
96	Main-Pier Redevelopment Project Phase II	City/County Loan (Prior 06/28/11), Property transaction	09/10/2005	10/01/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area for Phase II development projects	-	-	
97	Development of Downtown Main-Pier project area	City/County Loan (Prior 06/28/11), Property transaction	06/04/1990	10/01/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area to implement the construction of parking facilities within the Downtown Main-Pier area	-	-	
98	Third Block West commercial/residential project	City/County Loan (Prior 06/28/11), Property transaction	06/18/2005	10/01/2030	City of Huntington Beach	Relocation, property acquisition, and other project costs associated with the Third Block West Condominium/Retail/Office project in the Main-Pier Redevelopment project area	-	-	
99	Second Block Alley and Street Improvement Project	City/County Loan (Prior 06/28/11), Property transaction	06/10/2005	10/01/2030	City of Huntington Beach	Property acquisition cost associated with the Second Block alley and street improvement project	-	-	
100	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	06/18/2005	10/01/2030	City of Huntington Beach	Relocation costs paid to Wind and Sea Surf Shop	-	-	

Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
101	Pierside Hotel/Retail/Parking Structure Project	City/County Loan (Prior 06/28/11), Property transaction	05/15/1992	10/01/2030	City of Huntington Beach	Relocation costs paid to Terry's Coffee Shop and First Interstate Bank	-	-	
102	Waterfront Commercial Master Site Plan	City/County Loan (Prior 06/28/11), Property transaction	03/01/1989	10/01/2030	City of Huntington Beach	Costs related to the relocation, buyout, and demolition of Driftwood and Pacific Mobile Home Parks related to the Waterfront Commercial Master Site Plan	-	-	
103	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	10/19/1992	10/01/2030	City of Huntington Beach	Property acquisition costs associated with the Strand Project	-	-	
104	Operative Agreement for the Huntington Beach Redevelopment Project	City/County Loan (Prior 06/28/11), Other	06/17/2002	10/01/2030	City of Huntington Beach	Loan repayment for advance made on capital projects in FY 2004/05	-	-	

Huntington Beach  
ROPS 2021-22 Annual

[Summary](#)      [Detail](#)      [Cash Balances](#)      [Submission](#)

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. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips](#).

Export to Excel      Note: Cash Balances data is auto-saved.

July 1, 2018 through June 30, 2019  
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	Bond Proceeds		Fund Sources Reserve Balance	Other Funds	RPTTF	Comments	
		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 07/01/18) RPTTF amount should exclude "A" period distribution amount	0	0	1,271,677	37,582	0		
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor- Controller				139,191	9,316,519		
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)			23,741	7,500	7,644,472		
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			1,247,936	169,273	945,247		
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC	No entry required						



6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$	0	\$	0	\$	0	\$	0	\$	726,800
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**Successor Agency  
Res. No. 2021-02**

STATE OF CALIFORNIA  
COUNTY OF ORANGE                    ) ss:  
CITY OF HUNTINGTON BEACH        )

I, ROBIN ESTANISLAU the Clerk of the Successor Agency to the former City of Huntington Beach Redevelopment Agency, Huntington Beach, California, DO HEREBY CERTIFY that the foregoing resolution was duly adopted by The Successor Agency to the Redevelopment Agency of the City of Huntington Beach at a **special** meeting held on **January 19, 2021** and that is was so adopted by the following vote:

**AYES:**       Peterson, Kalmick, Ortiz, Carr, Posey, Moser, Delgleize  
**NOES:**       None  
**ABSENT:**   None  
**ABSTAIN:**   None



---

Clerk of The Successor Agency to  
the Redevelopment Agency of the  
City of Huntington Beach, California

RESOLUTION NO. 2021-01

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF HUNTINGTON BEACH APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022

WHEREAS, California Health and Safety Code section 34177(j) requires that the Successor Agency to the Redevelopment Agency of the City of Huntington Beach (“Successor Agency”) prepare an administrative budget for each annual fiscal period; and

A draft administrative budget for the fiscal period of July 1, 2021 through June 30, 2022 (“Administrative Budget”) is attached hereto as Exhibit A; and

California Health and Safety Code section 34177(k) requires the Successor Agency to provide to the County Auditor-Controller administrative cost estimates for expenses from the administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund for each annual fiscal period; and

All of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, the Successor Agency to the Redevelopment Agency of the City of Huntington Beach does hereby resolve as follows:

1. The Successor Agency hereby finds and determines that the foregoing recitals are true and correct.
2. The Administrative Budget attached hereto as Exhibit A is hereby approved.
3. The Successor Agency staff is directed to: (i) provide the required cost estimates for expenses to the County Auditor-Controller; and (ii) to do any and all things and to execute and deliver any and all documents which may be necessary or advisable in order to effectuate the purposes of this Resolution.
4. The Successor Agency does not intend, by adoption of this Resolution, to waive any constitutional, legal and/or equitable rights of the Successor Agency or the City of Huntington Beach under law and/or in equity by virtue of the adoption of this Resolution and actions approved and taken pursuant to this Resolution and, therefore, reserves all such rights of the Successor Agency and the City of Huntington Beach under law and/or in equity.

PASSED AND ADOPTED by the Successor Agency to the Redevelopment Agency of the City of Huntington Beach at a regular meeting thereof held on the \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
Chairperson

REVIEWED AND APPROVED:

\_\_\_\_\_  
Executive Director

APPROVED AS TO FORM:

\_\_\_\_\_  
 General Legal Counsel

EXHIBIT A

ADMINISTRATIVE BUDGET FOR THE PERIOD  
JULY 1, 2021 THROUGH JUNE 30, 2022

[behind this page]

**Successor Agency  
Administrative Budget  
Department Budget Summary  
Other Funds by Object Account**

**OTHER FUNDS**

Expenditure Object Account	ROPS 21-22 Budget
<b>RORF Administration (350)</b>	
<b>PERSONAL SERVICES</b>	
Salaries/Benefits - Permanent	219,000
<b>PERSONAL SERVICES 219,000</b>	
<b>OPERATING EXPENSES</b>	
Other Professional Services/Operating	31,000
<b>OPERATING EXPENSES 31,000</b>	
<b>Total</b>	<b>250,000</b>
<b>Revenue Summary</b>	
<b>ROPS 21-22 Budget</b>	
Administrative Allowance	250,000
<b>Total</b>	<b>250,000</b>

**Significant Changes**

Pursuant to AB x126 and AB 1484, the Successor Agency receives RPTTF funding from the County Auditor-Controller to pay Enforceable Obligations. The Successor Agency also receives a 3% of actual distributed RPTTF in the preceding fiscal year, or a minimum of \$250,000 for administration of the winding down of the former Redevelopment Agency per fiscal year. Administrative costs associated with the "wind down" and dissolution of the Redevelopment Agency that exceed the administrative cost allowance will be funded by Other Funds, pursuant to State rules. Administrative expenses include: personnel costs, legal, and other professional services expenses associated with the dissolution and administration of the Successor Agency.

RESOLUTION NO. 2021-02

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF HUNTINGTON BEACH APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2021 – JUNE 30, 2022 (“ROPS 21-22”)

WHEREAS, pursuant to AB x1 26 (as amended by AB 1484, the “Dissolution Act”), the separate legal entity known as Successor Agency to the Redevelopment Agency of the City of Huntington Beach (“Successor Agency”) must prepare “Recognized Obligation Payment Schedules” (“ROPS”) that enumerate the enforceable obligations and expenses of the Successor Agency for each successive annual fiscal period until the wind down and disposition of assets of the former Redevelopment Agency of the City of Huntington Beach; and

The Successor Agency staff has prepared a ROPS for the annual fiscal period commencing on July 1, 2021 and continuing through June 30, 2022 (“ROPS 21-22”) which is attached hereto as Exhibit A; and

After reviewing ROPS 21-22, presented to and recommended for approval by Successor Agency staff, and after reviewing any written and oral comments from the public relating thereto, the Successor Agency Board desires to approve the ROPS 21-22; and

All of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, the Successor Agency to the Redevelopment Agency of the City of Huntington Beach does hereby resolve as follows:

1. The Successor Agency hereby finds and determines that the foregoing recitals are true and correct.
2. The Successor Agency hereby approves ROPS 21-22 in the form presented to the Successor Agency and attached hereto as Exhibit A, and hereby determines that such agreements and obligations constitute “enforceable obligations” and “recognized obligations” for all purposes under the Dissolution Act.
3. The Successor Agency authorizes and directs the Successor Agency staff to: (i) take all actions necessary under the Dissolution Act to post ROPS 21-22 on the Successor Agency website once approved by the Oversight Board to the Successor Agency; (ii) transmit ROPS 21-22 to the Auditor-Controller and the County Administrator of the County of Orange and to the State Controller and the State Department of Finance (“DOF”); and (iii) to do any and all things and to execute and deliver any and all documents which may be necessary or advisable in order to effectuate the purposes of this Resolution. In addition, the Successor Agency authorizes and directs the Successor Agency staff to make such non-substantive revisions to ROPS 21-22 as may be necessary to submit ROPS 21-22 in any modified form required by DOF, and ROPS 21-22 as so modified shall thereupon constitute ROPS 21-22 as approved by the Successor Agency pursuant to this Resolution.

4. The Successor Agency authorizes the Executive Director, or designee, to make such non-substantive changes and amendments to ROPS 21-22 as may be approved by the Executive Director of the Successor Agency and its legal counsel, ROPS 21-22 as so modified shall thereupon constitute ROPS 21-22 as approved by the Successor Agency pursuant to this Resolution.

5. The Successor Agency does not intend, by adoption of this Resolution, to waive any constitutional, legal and/or equitable rights of the Successor Agency or the City of Huntington Beach under law and/or in equity by virtue of the adoption of this Resolution and actions approved and taken pursuant to this Resolution and, therefore, reserves all such rights of the Successor Agency and the City of Huntington Beach under law and/or in equity.

PASSED AND ADOPTED by the Successor Agency to the Redevelopment Agency of the City of Huntington Beach at a regular meeting thereof held on the \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
Chairperson

REVIEWED AND APPROVED:

\_\_\_\_\_  
Executive Director

APPROVED AS TO FORM:

 \_\_\_\_\_  
General Legal Counsel



EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022  
("ROPS 21-22")

[behind this page]

Huntington Beach  
 ROPS 2021-22 Annual

<u>Summary</u>	<u>Detail</u>	<u>Cash Balances</u>	<u>Submission</u>	
Requested Funding for Obligations		21-22A Total	21-22B Total	ROPS Total
<b>A</b>	<b>Obligations Funded as Follows (B+C+D)</b>	<b>0</b>	<b>726,800</b>	<b>726,800</b>
B	Bond Proceeds	0	0	0
C	Reserve Balance	0	726,800	726,800
D	Other Funds	0	0	0
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>2,985,606</b>	<b>3,480,098</b>	<b>6,465,704</b>
F	RPTTF	2,860,606	3,355,098	6,215,704
G	Administrative RPTTF	125,000	125,000	250,000
<b>H</b>	<b>Current Period Obligations (A+E)</b>	<b>2,985,606</b>	<b>4,206,898</b>	<b>7,192,504</b>

Huntington Beach  
ROPS 2021-22 Annual


[Summary](#)      [Detail](#)      [Cash Balances](#)      [Submission](#)

Filter							Export to Excel			
+	Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
	1	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	05/18/2009	10/01/2030	COHB Park A & D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3.81%, Debt Incurred on May 18, 2009	-	-	
	2	Hyatt Regency Huntington Beach Project	OPA/DDA/Construction	09/14/1998	09/30/2023	PCH Beach Resorts LLC	Disposition and Development Agreement approved on September 14, 1998 for the Waterfront Development	1,882,639	1,548,602	
	3	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	06/19/2002	08/01/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	4,743,875	989,750	
	4	1999 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	01/12/1999	08/01/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	2,178,625	449,000	
	5	2002 Tax Allocation Refunding Bonds	Fees	11/17/2010	06/30/2021	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	500	500	
	6	1999 Tax Allocation Refunding Bonds	Fees	11/17/2010	06/30/2021	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	500	500	
	8	2002 Tax Allocation Refunding Bonds	Fees	06/19/2002	08/01/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	1,600	1,600	
	9	1999 Tax Allocation Refunding Bonds	Fees	01/12/1999	08/01/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	1,600	1,600	
	12	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	05/13/2010	09/01/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	-	-	
	14	Strand Hotel and Mixed-Use Project, Parking & Infrastructure	OPA/DDA/Construction	06/01/1999	09/30/2033	CIM Group, LLC and Kane Ballmer and Berkman	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) for development of hotel, retail, restaurant, and public parking structure. The Implementation of the DDA and the Sixth Implementation Agreement were entered into from June 1999 to November 2008.	5,858,498	677,904	
	15	Strand Project Additional Parking	OPA/DDA/Construction	01/20/2009	09/30/2033	CIM Group, LLC	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) and Sixth Implementation Agreement for the Strand projects parking structure authorized on January 20, 2009.	392,039	49,576	

	Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
	16	Pacific City	OPA/DDA/Construction	10/16/2006	10/16/2026	Makar Properties & Kane Ballmer and Berkman	Owner Participation Agreement approved on October 16, 2006 for future development of a 31-acre site located at Pacific Coast Highway and First Street and financed by property tax allocations.	5,520,000	-	
	17	Pacific City - Very Low Income Units	OPA/DDA/Construction	10/16/2006	11/26/2024	Makar Properties	15% affordable housing requirement pursuant to Attachment 5 of the Owner Participation Agreement approved on October 16, 2006. Of the 15% required housing obligation, 5% very-low income housing is to be developed by the Housing Authority. The Developer is required to provide the remaining 10% on site.	-	-	
	21	Abdelmudi Owner Participation Agreement/Rent Differential Agreement	OPA/DDA/Construction	05/28/1991	12/31/2017	Abdelmudi Development Company	Owner Participation Agreement/Rent Differential Agreement approved on May 28, 1991 for the development of the three story building at the Oceanview Promenade. The Third Implementation Amendment took effect on November 21, 1994.	-	-	
	27	Obligation for unused employee General Leave earned and vested	Unfunded Liabilities	09/30/2011	11/26/2024	City employees directly involved in Housing and Redevelopment projects and administration	Obligation for unused employee General Leave earned and vested as per MOUs and AB 1X26	-	-	
	29	Bella Terra Parking Infrastructure Property Tax Sharing Agreement	OPA/DDA/Construction	10/02/2000	09/30/2025	Bella Terra Associates LLC	Property Tax Sharing Agreement required under the terms of the Owner Participation Agreement (dated 10/2/2000) and Second Implementation Agreement (dated 9/17/2007) for the development of the Huntington Center (Bella Terra). Includes legal requirements to enforce obligation.	6,327,798	1,928,609	
	30	Bella Terra Phase II Property Tax Sharing Agreement	OPA/DDA/Construction	10/04/2010	07/01/2036	Bella Terra Villas, LLC and Kane Ballmer Berkman	Agreement approved on October 4, 2010 for construction of a 467 mixed-use unit project. Construction is complete and financed by property tax allocations. Includes legal requirements to implement obligation.	13,553,457	1,284,863	
	39	Legal expenses for Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	Legal	07/08/2012	07/08/2016	Kane Ballmer & Berkman	Legal expenses to ensure Successor Agency compliance with AB 1x 26 and AB 1484	-	-	

	Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
	40	Economic Analysis services related to Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	Professional Services	06/15/2010	09/30/2017	Keyser Marston	Economic Analysis consulting services to ensure Successor Agency compliance with AB 1x 26 and AB 1484	-	-	
	50	Enforcement of Successor Agency dissolution compliance and monitoring per AB 1X26 and AB1484	Admin Costs	02/01/2012	11/26/2040	Successor Agency, Kane Ballmer, Keyser Marston, and Davis Farr P et al	Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB 1X26	250,000	250,000	
	51	Successor Agency Property Maintenance Fencing	Property Dispositions	11/01/2010	11/26/2024	S & S Fencing, A1 Fence Co., American Fence Company	Fencing to secure Successor Agency Property	-	-	
	52	Successor Agency Property Maintenance - weed control	Property Maintenance	11/01/2010	11/26/2024	TruGreen	As needed weed abatement for Agency property	-	-	
	53	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	05/30/2010	09/01/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	-	-	
	54	Pacific City - Very Low Income Units	OPA/DDA/Construction	10/16/2006	11/26/2024	Housing Authority	Statutory housing obligation for Pacific City Project	6,500,000	-	
	57	Bella Terra I Project Management	Project Management Costs	02/01/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing Bella Terra I	-	-	
	58	Bella Terra II Project Management	Project Management Costs	02/01/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing Bella Terra 2	-	-	
	59	CIM Project Management	Project Management Costs	02/01/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing CIM	-	-	
	60	Bella Terra I Financial Analysis	Project Management Costs	06/15/2010	11/26/2024	Keyser Marston	Project management direct cost for Financial analysis - Bella Terra I	-	-	
	61	Bella Terra II Financial Analysis	Project Management Costs	06/15/2010	11/26/2024	Keyser Marston	Project management direct cost for Financial analysis - Bella Terra II	-	-	
	62	CIM Financial Analysis	Project Management Costs	06/15/2010	11/26/2024	Keyser Marston	Project management direct cost for financial analysis - CIM	-	-	
	63	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	06/19/2002	08/01/2024	Bank of New York Trust Co.	Amount needed to fund shortfall in bond reserve account	-	-	
	64	Successor Agency Financial Statement Audit	Dissolution Audits	11/04/2013	06/30/2021	Davis Farr LLP	Statutorily required annual financial statement audit of Successor Agency.	10,000	10,000	
	66	Housing Authority Administrative Cost Allowance	Admin Costs	02/18/2014	11/26/2024	Housing Authority	Housing Entity Administrative Cost Allowance per AP 471	-	-	
	71	Housing Authority Administrative Cost Allowance	Admin Costs	02/18/2014	11/26/2024	Housing Authority	Housing Entity Administrative Cost Allowance per AP 471	-	-	
	76	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	12/01/2015	09/30/2016	HB Staffing	Project Management Costs for Consultant to draft documents for the disposition of Successor Agency property under the LRPMP and prepare draft documents	-	-	

	Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
	77	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	07/08/2012	07/08/2016	Kane Ballmer & Berkman	Legal Costs for outside counsel to negotiate terms for the disposition of Successor Agency property under the LRPMP and draft various documents including Purchase and Sale Agreement	-	-	
	78	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	06/15/2010	09/30/2017	Keyser Marston	Economic Analysis services to prepare financial analysis to negotiate terms for the disposition of Successor Agency property under the LRPMP	-	-	
	90	Unfunded CalPERS Pension Liabilities	Unfunded Liabilities	06/30/2011	11/26/2026	CalPERS	Unfunded CalPERS pension obligation as per CalPERS actuarial valuation as of June 30, 2016	-	-	
	91	Unfunded Supplemental Retirement Liabilities	Unfunded Liabilities	09/30/2011	11/26/2026	US Bank	Unfunded actuarial accrued liability as of September 30, 2013 as per actuarial valuation by Bartel Associates, LLC.	-	-	
	92	Unfunded OPEB Liabilities	Unfunded Liabilities	06/30/2011	11/26/2024	CalPERS/CERBT	Unfunded actuarial accrued liability as of June 30, 2013 as per Bartel Associates, LLC.	-	-	
	93	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	05/18/2009	10/01/2030	COHB Park A&D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3%, Debt Incurred on May 18, 2009	-	-	
	94	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	City/County Loan (Prior 06/28/11), Property transaction	05/13/2010	09/01/2021	Huntington Beach Public Financing Authority	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	-	-	
	95	Huntington Center Redevelopment Plan development	City/County Loan (Prior 06/28/11), Property transaction	06/09/2005	10/01/2030	City of Huntington Beach	Land and Right-of-way acquisition costs connected with the Gothard-Hoover Extension project and development of a public storage facility	-	-	
	96	Main-Pier Redevelopment Project Phase II	City/County Loan (Prior 06/28/11), Property transaction	09/10/2005	10/01/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area for Phase II development projects	-	-	
	97	Development of Downtown Main-Pier project area	City/County Loan (Prior 06/28/11), Property transaction	06/04/1990	10/01/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area to implement the construction of parking facilities within the Downtown Main-Pier area	-	-	
	98	Third Block West commercial/residential project	City/County Loan (Prior 06/28/11), Property transaction	06/18/2005	10/01/2030	City of Huntington Beach	Relocation, property acquisition, and other project costs associated with the Third Block West Condominium/Retail/Office project in the Main-Pier Redevelopment project area	-	-	
	99	Second Block Alley and Street Improvement Project	City/County Loan (Prior 06/28/11), Property transaction	06/10/2005	10/01/2030	City of Huntington Beach	Property acquisition cost associated with the Second Block alley and street improvement project	-	-	
	100	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	06/18/2005	10/01/2030	City of Huntington Beach	Relocation costs paid to Wind and Sea Surf Shop	-	-	

	Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
	101	Pierside Hotel/Retail/Parking Structure Project	City/County Loan (Prior 06/28/11), Property transaction	05/15/1992	10/01/2030	City of Huntington Beach	Relocation costs paid to Terry's Coffee Shop and First Interstate Bank	-	-	
	102	Waterfront Commercial Master Site Plan	City/County Loan (Prior 06/28/11), Property transaction	03/01/1989	10/01/2030	City of Huntington Beach	Costs related to the relocation, buyout, and demolition of Driftwood and Pacific Mobile Home Parks related to the Waterfront Commercial Master Site Plan	-	-	
	103	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	10/19/1992	10/01/2030	City of Huntington Beach	Property acquisition costs associated with the Strand Project	-	-	
	104	Operative Agreement for the Huntington Beach Redevelopment Project	City/County Loan (Prior 06/28/11), Other	06/17/2002	10/01/2030	City of Huntington Beach	Loan repayment for advance made on capital projects in FY 2004/05	-	-	

Huntington Beach  
ROPS 2021-22 Annual

[Summary](#)      [Detail](#)      [Cash Balances](#)      [Submission](#)

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. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips](#).

Export to Excel      **Note: Cash Balances data is auto-saved.**

**July 1, 2018 through June 30, 2019**  
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	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
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount	0	0	1,271,677	37,582	0	
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller				139,191	9,316,519	
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>			23,741	7,500	7,644,472	
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			1,247,936	169,273	945,247	
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		No entry required				



6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$	0	\$	0	\$	0	\$	0	\$	726,800	
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Transmitted via e-mail

April 9, 2020

Dahle Bulosan, Interim Chief Financial Officer  
City of Huntington Beach  
2000 Main Street  
Huntington Beach, CA 92648

### **2020-21 Annual Recognized Obligation Payment Schedule**

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Huntington Beach Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2020 through June 30, 2021 (ROPS 20-21) to the California Department of Finance (Finance) on January 28, 2020. Finance has completed its review of the ROPS 20-21.

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

- On the ROPS 20-21 form, the Agency reported cash balances and activity for the period July 1, 2017 through June 30, 2018 (ROPS 17-18). According to our review, the Agency has approximately \$36,705 from Other Funds available to fund enforceable obligations on the ROPS 20-21. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting Redevelopment Property Tax Trust Fund (RPTTF) funds. This item does not require payment from property tax revenues; therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amounts specified below:
  - Item No. 2 – Hyatt Regency Huntington Beach Project in the amount of \$708,468 is partially reclassified. The Agency requested \$667,880 in RPTTF funding, \$17,006 in Reserve Balances, and \$23,582 in Other Funds. Finance is approving RPTTF in the amount of \$631,175 (\$667,880 - \$36,705), the use of Reserve Balances in the amount of \$17,006, and Other Funds in the amount of \$60,287 (\$23,582 + \$36,705), totaling \$708,468.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the ROPS 17-18 period. Reported differences in RPTTF are used to offset current RPTTF distributions. The amount of RPTTF authorized includes the prior period adjustment (PPA) resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$5,152,462, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2020 through December 31, 2020 period (ROPS A period), and one distribution for the January 1, 2021 through June 30, 2021 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 20-21 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Except for the item adjusted, Finance is not objecting to the remaining items listed on the ROPS 20-21. If the Agency disagrees with our determination with respect to any items on the ROPS 20-21, 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/](http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/)

The Agency must use the RAD App to complete and submit its Meet and Confer request form.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 20-21. 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 20-21 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 20-21 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 the 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.

Dahle Bulosan  
April 9, 2020  
Page 3

Please direct inquiries to Anna Kyumba, Supervisor, or Satveer Ark, Staff, at (916) 322-2985.

Sincerely,

  
JENNIFER WHITAKER  
Program Budget Manager

cc: Ursula Luna-Reynosa, Director of Community Development, City of Huntington Beach  
Israel M. Guevara., Administrative Manager, Property Tax Section, Orange County

**Attachment**

<b>Approved RPTTF Distribution July 2020 through June 2021</b>			
	<b>ROPS A</b>	<b>ROPS B</b>	<b>ROPS 20-21 Total</b>
RPTTF Requested	\$ 2,400,464	\$ 3,762,327	\$ 6,162,791
Administrative RPTTF Requested	125,000	125,000	250,000
<b>Total RPTTF Requested</b>	<b>2,525,464</b>	<b>3,887,327</b>	<b>6,412,791</b>
<b>RPTTF Requested</b>	<b>2,400,464</b>	<b>3,762,327</b>	<b>6,162,791</b>
<u>Adjustment</u>			
Item No. 2	(36,705)	0	(36,705)
<b>RPTTF Authorized</b>	<b>2,363,759</b>	<b>3,762,327</b>	<b>6,126,086</b>
<b>Administrative RPTTF Authorized</b>	<b>125,000</b>	<b>125,000</b>	<b>250,000</b>
ROPS 17-18 prior period adjustment (PPA)	(1,223,624)	0	(1,223,624)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 1,265,135</b>	<b>\$ 3,887,327</b>	<b>\$ 5,152,462</b>

Huntington Beach  
 ROPS 2020-21 Annual

Summary                      Detail                      Cash Balances                      Submission

Requested Funding for Obligations		20-21A Total	20-21B Total	ROPS Total
<b>A</b>	<b>Obligations Funded as Follows (B+C+D)</b>	<b>12,000</b>	<b>42,588</b>	<b>54,588</b>
B	Bond Proceeds	0	0	0
C	Reserve Balance	0	17,006	17,006
D	Other Funds	12,000	25,582	37,582
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>2,525,464</b>	<b>3,887,327</b>	<b>6,412,791</b>
F	RPTTF	2,400,464	3,762,327	6,162,791
G	Administrative RPTTF	125,000	125,000	250,000
<b>H</b>	<b>Current Period Obligations (A+E)</b>	<b>2,537,464</b>	<b>3,929,915</b>	<b>6,467,379</b>

# Huntington Beach

## ROPS 2020-21 Annual

<u>Summary</u>	<u>Detail</u>	<u>Cash Balances</u>	<u>Submission</u>						
Filter									Export to Excel
Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
1	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	05/18/2009	10/01/2030	COHB Park A & D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3.81%, Debt Incurred on May 18, 2009	-	-	
2	Hyatt Regency Huntington Beach Project	OPA/DDA/Construction	09/14/1998	09/30/2023	PCH Beach Resorts LLC	Disposition and Development Agreement approved on September 14, 1998 for the Waterfront Development	2,460,521	708,468	
3	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	06/19/2002	08/01/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	6,358,875	990,750	
4	1999 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	01/12/1999	08/01/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	2,916,000	452,625	
5	2002 Tax Allocation Refunding Bonds	Fees	11/17/2010	06/30/2021	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	500	500	
6	1999 Tax Allocation Refunding Bonds	Fees	11/17/2010	06/30/2021	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	500	500	
8	2002 Tax Allocation Refunding Bonds	Fees	06/19/2002	08/01/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	1,500	1,500	
9	1999 Tax Allocation Refunding Bonds	Fees	01/12/1999	08/01/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	1,500	1,500	
12	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	05/13/2010	09/01/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	-	-	
13	HUD Section 108 Infrastructure Loan for Hyatt/Hilton Properties	Bonds Issued On or Before 12/31/10	07/21/2010	08/01/2019	Bank of New York Mellon	Legally binding and enforceable loan agreement with the U.S. Department of Housing and Urban Development for capital improvements	-	-	
14	Strand Hotel and Mixed-Use Project, Parking & Infrastructure	OPA/DDA/Construction	06/01/1999	09/30/2033	CIM Group, LLC and Kane Ballmer and Berkman	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) for development of hotel, retail, restaurant, and public parking structure. The implementation of the DDA and the Sixth Implementation Agreement were entered into from June 1999 to November 2008.	6,406,637	677,904	

Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
15	Strand Project Additional Parking	OPA/DDA/Construction	01/20/2009	09/30/2033	CiM Group, LLC	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) and Sixth Implementation Agreement for the Strand projects parking structure authorized on January 20, 2009.	416,454	49,576	
16	Pacific City	OPA/DDA/Construction	10/16/2006	10/16/2026	Makar Properties & Kane Ballmer and Berkman	Owner Participation Agreement approved on October 16, 2006 for future development of a 31-acre site located at Pacific Coast Highway and First Street and financed by property tax allocations.	-	-	
17	Pacific City - Very Low Income Units	OPA/DDA/Construction	10/16/2006	11/26/2024	Makar Properties	15% affordable housing requirement pursuant to Attachment 5 of the Owner Participation Agreement approved on October 16, 2006. Of the 15% required housing obligation, 5% very-low income housing is to be developed by the Housing Authority. The Developer is required to provide the remaining 10% on site.	-	-	
21	Abdelmudl Owner Participation Agreement/Rent Differential Agreement	OPA/DDA/Construction	05/28/1991	12/31/2017	Abdelmudl Development Company	Owner Participation Agreement/Rent Differential Agreement approved on May 28, 1991 for the development of the three story building at the Oceanview Promenade. The Third Implementation Amendment took effect on November 21, 1994.	-	-	
27	Obligation for unused employee General Leave earned and vested	Unfunded Liabilities	09/30/2011	11/26/2024	City employees directly involved in Housing and Redevelopment projects and administration	Obligation for unused employee General Leave earned and vested as per MOUs and AB 1X26	-	-	
29	Bella Terra Parking Infrastructure Property Tax Sharing Agreement	OPA/DDA/Construction	10/02/2000	09/30/2025	Bella Terra Associates LLC	Property Tax Sharing Agreement required under the terms of the Owner Participation Agreement (dated 10/2/2000) and Second Implementation Agreement (dated 9/17/2007) for the development of the Huntington Center (Bella Terra). Includes legal requirements to enforce obligation.	7,625,267	2,025,067	
30	Bella Terra Phase II Property Tax Sharing Agreement	OPA/DDA/Construction	10/04/2010	07/01/2036	Bella Terra Villas, LLC and Kane Ballmer Berkman	Agreement approved on October 4, 2010 for construction of a 467 mixed-use unit project. Construction is complete and financed by property tax allocations. Includes legal requirements to implement obligation.	14,196,651	1,298,989	



Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
39	Legal expenses for Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	Legal	07/08/2012	07/08/2016	Kane Ballmer & Berkman	Legal expenses to ensure Successor Agency compliance with AB 1x 26 and AB 1484	-	-	
40	Economic Analysis services related to Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	Professional Services	06/15/2010	09/30/2017	Keyser Marston	Economic Analysis consulting services to ensure Successor Agency compliance with AB 1x 26 and AB 1484	-	-	
50	Enforcement of Successor Agency dissolution compliance and monitoring per AB 1X26 and AB1484	Admin Costs	02/01/2012	11/26/2024	Successor Agency, Kane Ballmer, Keyser Marston, and Davis Farr P et al	Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB 1X26	250,000	250,000	
51	Successor Agency Property Maintenance Fencing	Property Dispositions	11/01/2010	11/26/2024	S & S Fencing, A1 Fence Co., American Fence Company	Fencing to secure Successor Agency Property	-	-	
52	Successor Agency Property Maintenance - weed control	Property Maintenance	11/01/2010	11/26/2024	TruGreen	As needed weed abatement for Agency property	-	-	
53	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	05/30/2010	09/01/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	-	-	
54	Pacific City - Very Low Income Units	OPA/DDA/Construction	10/16/2006	11/26/2024	Housing Authority	Statutory housing obligation for Pacific City Project	-	-	
57	Bella Terra I Project Management	Project Management Costs	02/01/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing Bella Terra I	-	-	
58	Bella Terra II Project Management	Project Management Costs	02/01/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing Bella Terra 2	-	-	
59	CIM Project Management	Project Management Costs	02/01/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing CIM	-	-	
60	Bella Terra I Financial Analysis	Project Management Costs	06/15/2010	11/26/2024	Keyser Marston	Project management direct cost for Financial analysis - Bella Terra I	-	-	
61	Bella Terra II Financial Analysis	Project Management Costs	06/15/2010	11/26/2024	Keyser Marston	Project management direct cost for Financial analysis - Bella Terra II	-	-	
62	CIM Financial Analysis	Project Management Costs	06/15/2010	11/26/2024	Keyser Marston	Project management direct cost for financial analysis - CIM	-	-	
63	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	06/19/2002	08/01/2024	Bank of New York Trust Co.	Amount needed to fund shortfall in bond reserve account	-	-	
64	Successor Agency Financial Statement Audit	Dissolution Audits	11/04/2013	11/07/2019	Davis Farr LLP	Statutorily required annual financial statement audit of Successor Agency.	10,000	10,000	
66	Housing Authority Administrative Cost Allowance	Admin Costs	02/18/2014	11/26/2024	Housing Authority	Housing Entity Administrative Cost Allowance per AP 471	-	-	
71	Housing Authority Administrative Cost Allowance	Admin Costs	02/18/2014	11/26/2024	Housing Authority	Housing Entity Administrative Cost Allowance per AP 471	-	-	

Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
76	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	12/01/2015	09/30/2016	HB Staffing	Project Management Costs for Consultant to draft documents for the disposition of Successor Agency property under the LRPMP and prepare draft documents	-	-	
77	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	07/08/2012	07/08/2016	Kane Ballmer & Berkman	Legal Costs for outside counsel to negotiate terms for the disposition of Successor Agency property under the LRPMP and draft various documents including Purchase and Sale Agreement	-	-	
78	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	06/15/2010	09/30/2017	Keyser Marston	Economic Analysis services to prepare financial analysis to negotiate terms for the disposition of Successor Agency property under the LRPMP	-	-	
90	Unfunded CalPERS Pension Liabilities	Unfunded Liabilities	06/30/2011	11/26/2026	CalPERS	Unfunded CalPERS pension obligation as per CalPERS actuarial valuation as of June 30, 2016	-	-	
91	Unfunded Supplemental Retirement Liabilities	Unfunded Liabilities	09/30/2011	11/26/2026	US Bank	Unfunded actuarial accrued liability as of September 30, 2013 as per actuarial valuation by Bartel Associates, LLC.	-	-	
92	Unfunded OPEB Liabilities	Unfunded Liabilities	06/30/2011	11/26/2024	CalPERS/CERBT	Unfunded actuarial accrued liability as of June 30, 2013 as per Bartel Associates, LLC.	-	-	
93	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	05/18/2009	10/01/2030	COHB Park A&D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3%, Debt Incurred on May 18, 2009	-	-	
94	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	City/County Loan (Prior 06/28/11), Property transaction	05/13/2010	09/01/2021	Huntington Beach Public Financing Authority	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	-	-	
95	Huntington Center Redevelopment Plan development	City/County Loan (Prior 06/28/11), Property transaction	06/09/2005	10/01/2030	City of Huntington Beach	Land and Right-of-way acquisition costs connected with the Gothard-Hoover Extension project and development of a public storage facility	-	-	
96	Main-Pier Redevelopment Project Phase II	City/County Loan (Prior 06/28/11), Property transaction	09/10/2005	10/01/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area for Phase II development projects	-	-	
97	Development of Downtown Main-Pier project area	City/County Loan (Prior 06/28/11), Property transaction	06/04/1990	10/01/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area to implement the construction of parking facilities within the Downtown Main-Pier area	-	-	
98	Third Block West commercial/residential project	City/County Loan (Prior 06/28/11), Property transaction	06/18/2005	10/01/2030	City of Huntington Beach	Relocation, property acquisition, and other project costs associated with the Third Block West Condominium/Retail/Office project in the Main-Pier Redevelopment project area	-	-	

Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
99	Second Block Alley and Street Improvement Project	City/County Loan (Prior 06/28/11), Property transaction	06/10/2005	10/01/2030	City of Huntington Beach	Property acquisition cost associated with the Second Block alley and street improvement project	-	-	
100	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	06/18/2005	10/01/2030	City of Huntington Beach	Relocation costs paid to Wind and Sea Surf Shop	-	-	
101	Pierside Hotel/Retail/Parking Structure Project	City/County Loan (Prior 06/28/11), Property transaction	05/15/1992	10/01/2030	City of Huntington Beach	Relocation costs paid to Terry's Coffee Shop and First Interstate Bank	-	-	
102	Waterfront Commercial Master Site Plan	City/County Loan (Prior 06/28/11), Property transaction	03/01/1989	10/01/2030	City of Huntington Beach	Costs related to the relocation, buyout, and demolition of Driftwood and Pacific Mobile Home Parks related to the Waterfront Commercial Master Site Plan	-	-	
103	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	10/19/1992	10/01/2030	City of Huntington Beach	Property acquisition costs associated with the Strand Project	-	-	
104	Operative Agreement for the Huntington Beach Redevelopment Project	City/County Loan (Prior 06/28/11), Other	06/17/2002	10/01/2030	City of Huntington Beach	Loan repayment for advance made on capital projects in FY 2004/05	-	-	

Huntington Beach  
ROPS 2020-21 Annual

Summary      Detail      Cash Balances      Submission

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. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips](#).

Export to Excel      Note: Cash Balances data is auto-saved.

July 1, 2017 through June 30, 2018  
(Report Amounts in Whole Dollars)

A	B	Fund Sources				H	
		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
Comments							
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount			17,066	600,424	36,705	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller				165,613	9,796,591	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)				728,455	8,578,685	
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)						
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	\$	0	\$	0	\$	17,066	\$	37,582	\$	1,254,611
	Available Cash										
	Balance										
	(06/30/18)										
	C to F = (1 + 2 - 3										
	- 4), G = (1 + 2 - 3										
	- 4 - 5)										

**Successor Agency  
Administrative Budget  
Department Budget Summary  
Other Funds by Object Account**

**OTHER FUNDS**

Expenditure Object Account	ROPS 20-21 Budget
<b>RORF Administration (350)</b>	
<b>PERSONAL SERVICES</b>	
Salaries/Benefits - Permanent	219,000
<b>PERSONAL SERVICES</b>	<b>219,000</b>
<b>OPERATING EXPENSES</b>	
Other Professional Services/Operating	31,000
<b>OPERATING EXPENSES</b>	<b>31,000</b>
<b>Total</b>	<b>250,000</b>
<b>Revenue Summary</b>	<b>ROPS 20-21 Budget</b>
Administrative Allowance	250,000
<b>Total</b>	<b>250,000</b>

**Significant Changes**

Pursuant to AB x126 and AB 1484, the Successor Agency receives RPTTF funding from the County Auditor-Controller to pay Enforceable Obligations. The Successor Agency also receives a 3% of actual distributed RPTTF in the preceding fiscal year, or a minimum of \$250,000 for administration of the winding down of the former Redevelopment Agency per fiscal year. Administrative costs associated with the "wind down" and dissolution of the Redevelopment Agency that exceed the administrative cost allowance will be funded by Other Funds, pursuant to State rules. Administrative expenses include: personnel costs, legal, and other professional services expenses associated with the dissolution and administration of the Successor Agency.



April 11, 2019

Ms. Lori Ann Farrell, Director of Finance  
City of Huntington Beach  
2000 Main Street  
Huntington Beach, CA 92648

Dear Ms. Farrell:

Subject: 2019-20 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Huntington Beach 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 February 1, 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 Nos. 105 and 106 – Unfunded Employee Pension and Retirement Obligations, outstanding obligation amounts totaling \$3,655,295, are not allowed. The Agency previously requested funding as Item Nos. 23, 24, and 26, and as Item Nos. 90 and 91; no funding is requested for these duplicated items on the current ROPS. Finance continues to deny these items. Finance originally denied these items as the agreement entered into on March 17, 2008 with respect to these obligations is between the California Public Employees' Retirement System (CalPERS) and the City Council of the City of Huntington Beach (City Council). The Agency did not provide any other documentation to support the items as enforceable during this period.

Absent a contract or agreement, the Agency's responsibility for payment of these obligations is not legally enforceable. Because the only agreement provided to Finance is between the City Council and CalPERS, the Agency's request for payment of these obligations is not allowed. Therefore, these items are not enforceable obligations and requested amounts of \$138,054 from Other Funds and \$233,712 from Redevelopment Property Tax Trust Fund (RPTTF) funding, totaling \$371,766, are not allowed as specified below:

Item No.	Project / Obligation Name	Total Outstanding	RPTTF Requested	Other Funds Requested
105	Unfunded Pension Liabilities	\$3,438,056	\$138,054	\$138,054
106	Unfunded Retirement Liabilities	217,239	95,658	0
	Total	\$3,655,295	\$233,712	\$138,054

- Item Nos. 107 through 118 – Loan payments to the City of Huntington Beach (City), outstanding obligation amounts totaling \$71,556,290, are not allowed. Finance continues to deny these items. The Agency previously requested funding for these as Item Nos. 32, 41 through 44, 46 through 49, 79 through 89, and 93 through 104; no funding is requested for these duplicate items on the current ROPS. Finance previously denied these items for the following reasons:
  - Oversight Board (OB) Resolution Nos. 2017-03 through 2017-14, inclusive, finding loans made by the City to the former Redevelopment Agency (RDA) in the amounts of \$55,395,638 as enforceable obligations and finding the loans were for legitimate redevelopment purposes, were denied in our determination letter dated March 10, 2017.
  - The Agency was unable to provide documentation supporting these items as loans pursuant to HSC section 34191.4 (b). Specifically, the Agency was unable to support the outstanding principal balance of the loans and it was not clear whether the loans were monetary loans or a transfer of interest in real property.
  - The Agency was unable to substantiate the periodic amounts loaned by the City as well as the amounts periodically repaid by the Agency to the City.
  - OB Resolution Nos. 2017-15 through 2017-26, finding that loans made by the City to the former RDA were for legitimate redevelopment purposes and approving the loans as enforceable obligations and the schedule for repayment of said loans, in accordance with HSC section 34191.4 (b), were denied in our determination letter dated May 17, 2017.

The Agency did not provide any new documentation during ROPS 19-20. Therefore, these items are not enforceable obligations and the requested amounts totaling \$7,646,815 are not allowed as specified below:

Item No.	Project Name/ Debt Obligation	RPTTF Amount Requested
107	Land Sale Emerald Cove	\$ 606,608
108	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	390,038
109	Huntington Center Redevelopment Plan Development	200,948
110	Main-Pier Redevelopment Project Phase II	241,080
111	Development of Downtown Main-Pier Project Area	179,426
112	Third Block West Commercial/Residential Project	1,025,834
113	Second Block Alley and Street Improvement Project	16,932
114	Strand Project	6,268
115	Pierside Hotel/Retail/Parking Structure Project	27,320
116	Waterfront Commercial Master Site Plan	4,082,201
117	Strand Project	839,896
118	Operative Agreement for the Huntington Beach Redevelopment Project	30,264
Total		\$7,646,815



- On the ROPS 19-20 form, the Agency reported cash balances and activity for the period July 1, 2016 through June 30, 2017 (ROPS 16-17). According to our review, the Agency has approximately \$853,460 from Reserve Balances available to fund enforceable obligations on the ROPS 19-20, and an additional \$138,054 from Other Funds now available from Item No. 105, totaling \$991,514. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting RPTTF. Therefore, the funding source for the following item has been reclassified in the amount specified below:
  - Item No. 3 – 2002 Tax Allocation Refunding Bonds, debt service payment in the amount of \$1,615,000 has been partially reclassified. This item does not require payment from property tax revenues. Therefore, Finance is approving RPTTF in the amount of \$623,486, the use of Reserve Balances in the amount of \$853,460, and the use of Other Funds in the amount of \$138,054, totaling \$1,615,000.
- Finance notes the Agency has listed several item numbers several times on the ROPS. Pursuant to HSC section 34177 (m) (1), the Agency is required to complete the ROPS in a manner provided by Finance. ROPS Instructions state that Agencies must maintain the existing line item numbers and should only create a new line item for a new obligation that was not on a prior ROPS. Future ROPS not completed in a manner provided by Finance may be rejected in its entirety and returned to the OB for reconsideration. The Agency should make an effort to identify and retire all duplicated line items from the ROPS.

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 5 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 \$6,543,050 as summarized in the Approved RPTTF Distribution table on Page 5 (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 Alexander Watt, Lead Analyst, at (916) 322-2985.

Sincerely,



JENNIFER WHITAKER  
Program Budget Manager

cc: Ms. Kellee Fritzal, Deputy Director of Economic Development, City of Huntington Beach  
Mr. Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County

**Attachment**

<b>Approved RPTTF Distribution</b>			
<b>For the period of July 1, 2019 through June 30, 2020</b>			
	<b>ROPS A Period</b>	<b>ROPS B Period</b>	<b>ROPS 19-20 Total</b>
RPTTF Requested	\$ 7,335,920	\$ 7,853,182	\$ 15,189,102
Administrative RPTTF Requested	125,000	125,000	250,000
<b>Total RPTTF Requested</b>	<b>7,460,920</b>	<b>7,978,182</b>	<b>15,439,102</b>
<b>RPTTF Requested</b>	<b>7,335,920</b>	<b>7,853,182</b>	<b>15,189,102</b>
<u>Adjustments</u>			
Item No. 3	(991,514)	0	(991,514)
Item No. 105	0	(138,054)	(138,054)
Item No. 106	(47,829)	(47,829)	(95,658)
Item No. 107	(303,304)	(303,304)	(606,608)
Item No. 108	(195,019)	(195,019)	(390,038)
Item No. 109	(100,474)	(100,474)	(200,948)
Item No. 110	(120,540)	(120,540)	(241,080)
Item No. 111	(89,713)	(89,713)	(179,426)
Item No. 112	(512,917)	(512,917)	(1,025,834)
Item No. 113	(8,466)	(8,466)	(16,932)
Item No. 114	(3,134)	(3,134)	(6,268)
Item No. 115	(13,660)	(13,660)	(27,320)
Item No. 116	(2,041,100)	(2,041,101)	(4,082,201)
Item No. 117	(419,948)	(419,948)	(839,896)
Item No. 118	(15,132)	(15,132)	(30,264)
	(4,862,750)	(4,009,291)	(8,872,041)
<b>RPTTF Authorized</b>	<b>2,473,170</b>	<b>3,843,891</b>	<b>6,317,061</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>2,598,170</b>	<b>3,968,891</b>	<b>6,567,061</b>
Prior Period Adjustment	(24,011)	0	(24,011)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 2,574,159</b>	<b>\$ 3,968,891</b>	<b>\$ 6,543,050</b>

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

**Successor Agency:** Huntington Beach  
**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>19-20A Total (July - December)</b>	<b>19-20B Total (January - June)</b>	<b>ROPS 19-20 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 497,723</b>	<b>\$ -</b>	<b>\$ 497,723</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	497,723	-	497,723
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 7,460,920</b>	<b>\$ 7,978,182</b>	<b>\$ 15,439,102</b>
F RPTTF	7,335,920	7,853,182	15,189,102
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 7,958,643</b>	<b>\$ 7,978,182</b>	<b>\$ 15,936,825</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

Huntington Beach 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	19-20A (July - December)					19-20B (January - June)					W	
											Fund Sources					Fund Sources						
											L	M	N	O	P	Q	R	S	T	U		V
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	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
1	Land Sale Emerald Cove	City/County Loan (Prior	5/18/2009	10/1/2030	COHB Park A & D Fund	Legally Binding Operative Agreement	Merged	\$ 133,691,341	N	\$ 15,936,825	\$ 0	\$ 0	\$ 497,723	\$ 7,335,920	\$ 125,000	\$ 7,958,643	\$ 0	\$ 0	\$ 0	\$ 7,853,182	\$ 125,000	\$ 7,978,182
2	Hyatt Regency Huntington Beach Project	OPA/DDA/Construction	9/14/1998	9/30/2023	PCH Beach Resorts LLC	Disposition and Development Agreement approved on September 14, 1998 for the Waterfront Development	Merged	3,008,585	N	\$ 715,338			357,669			\$ 357,669				357,669		\$ 357,669
3	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	6/19/2002	8/1/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	Merged	7,965,500	N	\$ 1,615,000				1,509,625		\$ 1,509,625				105,375		\$ 105,375
4	1999 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	1/12/1999	8/1/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	Merged	3,653,578	N	\$ 737,375				689,000		\$ 689,000				48,375		\$ 48,375
5	2002 Tax Allocation Refunding Bonds	Fees	11/17/2010	11/17/2016	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	Merged	500	N	\$ 500			500			\$ 500						\$ -
6	1999 Tax Allocation Refunding Bonds	Fees	11/17/2010	11/17/2016	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	Merged	500	N	\$ 500						\$ -				500		\$ 500
8	2002 Tax Allocation Refunding Bonds	Fees	6/19/2002	8/1/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	Merged	1,500	N	\$ 1,500			1,500			\$ 1,500						\$ -
9	1999 Tax Allocation Refunding Bonds	Fees	1/12/1999	8/1/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	Merged	1,500	N	\$ 1,500						\$ -				1,500		\$ 1,500
10	2002 Tax Allocation Refunding Bonds	Fees	1/3/2001	9/3/2018	Harrell & Company Advisors, LLC	Preparation and filing of Continuing Disclosure Annual Reports and Material Event Notices	Merged	500	Y	\$ -						\$ -						\$ -
11	1999 Tax Allocation Refunding Bonds	Fees	1/3/2001	9/3/2018	Harrell & Company Advisors, LLC	Preparation and filing of Continuing Disclosure Annual Reports and Material Event Notices	Merged	1,550	Y	\$ -						\$ -						\$ -
12	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	5/13/2010	9/1/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	Merged		N	\$ -						\$ -						\$ -
13	HUD Section 108 Infrastructure Loan for Hyatt/Hilton Properties	Bonds Issued On or Before 12/31/10	7/21/2010	8/1/2019	Bank of New York Mellon	Legally binding and enforceable loan agreement with the U.S. Department of Housing and Urban Development for capital improvements	Merged	1,043,384	N	\$ 528,580				528,580		\$ 528,580						\$ -
14	Strand Hotel and Mixed-Use Project, Parking & Infrastructure	OPA/DDA/Construction	6/1/1999	9/30/2033	CIM Group, LLC and Kane Ballmer and Berkman	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) for development of hotel, retail, restaurant, and public parking structure. The Implementation of the DDA and the Sixth Implementation Agreement were entered into from June 1999 to November 2008.	Merged	6,406,637	N	\$ 677,903				677,903		\$ 677,903						\$ -
15	Strand Project Additional Parking	OPA/DDA/Construction	1/20/2009	9/30/2033	CIM Group, LLC	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) and Sixth Implementation Agreement for the Strand projects parking structure authorized on January 20, 2009.	Merged	416,454	N	\$ 49,576				49,576		\$ 49,576						\$ -
16	Pacific City	OPA/DDA/Construction	10/16/2006	10/16/2026	Makar Properties & Kane Ballmer and Berkman	Owner Participation Agreement approved on October 16, 2006 for future development of a 31-acre site located at Pacific Coast Highway and First Street and financed by property tax allocations.	Merged	5,520,000	N	\$ -						\$ -						\$ -
17	Pacific City - Very Low Income Units	OPA/DDA/Construction	10/16/2006	11/26/2024	Makar Properties	15% affordable housing requirement pursuant to Attachment 5 of the Owner Participation Agreement approved on October 16, 2006. Of the 15% required housing obligation, 5% very-low income housing is to be developed by the Housing Authority. The Developer is required to provide the remaining 10% on site.	Merged		N	\$ -						\$ -						\$ -
21	Abdelmudi Owner Participation Agreement/Rent Differential Agreement	OPA/DDA/Construction	5/28/1991	12/31/2017	Abdelmudi Development Company	Owner Participation Agreement/Rent Differential Agreement approved on May 28, 1991 for the development of the three story building at the Oceanview Promenade. The Third Implementation Amendment took effect on November 21, 1994.	Merged		N	\$ -						\$ -						\$ -
27	Obligation for unused employee General Leave earned and vested	Unfunded Liabilities	9/30/2011	11/26/2024	City employees directly involved in Housing and Redevelopment projects and administration	Obligation for unused employee General Leave earned and vested as per MOUs and AB 1X26	Merged		N	\$ -						\$ -						\$ -
29	Bella Terra Parking Infrastructure Property Tax Sharing Agreement	OPA/DDA/Construction	10/2/2000	9/30/2025	Bella Terra Associates LLC	Property Tax Sharing Agreement required under the terms of the Owner Participation Agreement (dated 10/2/2000) and Second Implementation Agreement (dated 9/17/2007) for the development of the Huntington Center (Bella Terra). Includes legal requirements to enforce obligation.	Merged	8,889,018	N	\$ 2,056,344						\$ -				2,056,344		\$ 2,056,344

**Huntington Beach 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	19-20A (July - December)					Q	19-20B (January - June)					W	
											Fund Sources						Fund Sources						
											L	M	N	O	P		R	S	T	U	V		
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
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 Total						19-20B Total	
30	Bella Terra Phase II Property Tax Sharing Agreement	OPA/DDA/Construction	10/4/2010	7/1/2036	Bella Terra Villas, LLC and Kane Ballmer Berkman	Agreement approved on October 4, 2010 for construction of a 467 mixed-use unit project. Construction is complete and financed by property tax allocations. Includes legal requirements to implement obligation.	Merged	14,810,550	N	\$ 1,274,128						\$ -					1,274,128		\$ 1,274,128
39	Legal expenses for Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	Legal	7/8/2012	7/8/2016	Kane Ballmer & Berkman	Legal expenses to ensure Successor Agency compliance with AB 1x 26 and AB 1484	Merged and Southeast Coastal		N	\$ -						\$ -							\$ -
40	Economic Analysis services related to Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	Professional Services	6/15/2010	9/30/2017	Keyser Marston	Economic Analysis consulting services to ensure Successor Agency compliance with AB 1x 26 and AB 1484	Merged and Southeast Coastal		N	\$ -						\$ -							\$ -
50	Enforcement of Successor Agency dissolution compliance and monitoring per AB 1X26 and AB1484	Admin Costs	2/1/2012	11/26/2024	Successor Agency, Kane Ballmer, Keyser Marston, and Davis Farr P et al	Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB 1X26	Merged and Southeast Coastal	250,000	N	\$ 250,000					125,000	\$ 125,000						125,000	\$ 125,000
51	Successor Agency Property Maintenance Fencing	Property Dispositions	11/1/2010	11/26/2024	S & S Fencing, A1 Fence Co., American Fence Company	Fencing to secure Successor Agency Property	Merged		N	\$ -						\$ -							\$ -
52	Successor Agency Property Maintenance - weed control	Property Maintenance	11/1/2010	11/26/2024	TruGreen	As needed weed abatement for Agency property	Merged		N	\$ -						\$ -							\$ -
53	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	5/30/2010	9/1/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	Merged		N	\$ -						\$ -							\$ -
54	Pacific City - Very Low Income Units	OPA/DDA/Construction	10/16/2006	11/26/2024	Housing Authority	Statutory housing obligation for Pacific City Project	Merged	6,500,000	N	\$ -						\$ -							\$ -
57	Bella Terra I Project Management	Project Management Costs	2/1/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing Bella Terra I	Merged		N	\$ -						\$ -							\$ -
58	Bella Terra II Project Management	Project Management Costs	2/1/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing Bella Terra 2	Merged		N	\$ -						\$ -							\$ -
59	CIM Project Management	Project Management Costs	2/1/2012	11/26/2024	City of Huntington Beach	Project management direct cost for overseeing CIM	Merged		N	\$ -						\$ -							\$ -
60	Bella Terra I Financial Analysis	Project Management Costs	6/15/2010	11/26/2024	Keyser Marston	Project management direct cost for Financial analysis - Bella Terra I	Merged		N	\$ -						\$ -							\$ -
61	Bella Terra II Financial Analysis	Project Management Costs	6/15/2010	11/26/2024	Keyser Marston	Project management direct cost for Financial analysis - Bella Terra II	Merged		N	\$ -						\$ -							\$ -
62	CIM Financial Analysis	Project Management Costs	6/15/2010	11/26/2024	Keyser Marston	Project management direct cost for financial analysis - CIM	Merged		N	\$ -						\$ -							\$ -
63	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	6/19/2002	8/1/2024	Bank of New York Trust Co.	Amount needed to fund shortfall in bond reserve account	Merged	0	N	\$ -						\$ -							\$ -
64	Successor Agency Financial Statement Audit	Dissolution Audits	11/4/2013	11/7/2019	Davis Farr LLP	Statutorily required annual financial statement audit of Successor Agency.	Merged	10,000	N	\$ 10,000				10,000		\$ 10,000							\$ -
66	Housing Authority Administrative Cost Allowance	Admin Costs	2/18/2014	11/26/2024	Housing Authority	Housing Entity Administrative Cost Allowance per AP 471	Merged		N	\$ -						\$ -							\$ -
71	Housing Authority Administrative Cost Allowance	Admin Costs	2/18/2014	11/26/2024	Housing Authority	Housing Entity Administrative Cost Allowance per AP 471	Merged		N	\$ -						\$ -							\$ -
75	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	2/17/1909	9/30/2033	City of Huntington Beach	Project Management Costs for City Manager (50 hours), Assistant City Manager (40 hours), Deputy Director of the Office of Business Development (176 hours), Director of Finance (25 hours) City Attorney (30 hours), Chief Assistant City Attorney (20 hours), and Project Manager (35 hours) to negotiate terms for the disposition of Successor Agency property under the LRPMP and draft various documents including Purchase and Sale Agreement	Merged		Y	\$ -						\$ -							\$ -
76	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	12/1/2015	9/30/2016	HB Staffing	Project Management Costs for Consultant to draft documents for the disposition of Successor Agency property under the LRPMP and prepare draft documents	Merged		N	\$ -						\$ -							\$ -
77	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	7/8/2012	7/8/2016	Kane Ballmer & Berkman	Legal Costs for outside counsel to negotiate terms for the disposition of Successor Agency property under the LRPMP and draft various documents including Purchase and Sale Agreement	Merged		N	\$ -						\$ -							\$ -
78	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/Parcel C (Parcel 6 and 7)	Project Management Costs	6/15/2010	9/30/2017	Keyser Marston	Economic Analysis services to prepare financial analysis to negotiate terms for the disposition of Successor Agency property under the LRPMP	Merged		N	\$ -						\$ -							\$ -
90	Unfunded CalPERS Pension Liabilities	Unfunded Liabilities	6/30/2011	11/26/2026	CalPERS	Unfunded CalPERS pension obligation as per CalPERS actuarial valuation as of June 30, 2016	Merged		N	\$ -						\$ -							\$ -

**Huntington Beach 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	19-20A (July - December)					Q	19-20B (January - June)					W
											Fund Sources						Fund Sources					
											L	M	N	O	P		R	S	T	U	V	
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
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 Total						19-20B Total
91	Unfunded Supplemental Retirement Liabilities	Unfunded Liabilities	9/30/2011	11/26/2026	US Bank	Unfunded actuarial accrued liability as of September 30, 2013 as per actuarial valuation by Bartel Associates, LLC.	Merged		N	\$ -						\$ -						\$ -
92	Unfunded OPEB Liabilities	Unfunded Liabilities	6/30/2011	11/26/2024	CalPERS/CERBT	Unfunded actuarial accrued liability as of June 30, 2013 as per Bartel Associates, LLC.	Merged		N	\$ -						\$ -						\$ -
93	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	5/18/2009	10/1/2030	COHB Park A&D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3%, Debt Incurred on May 18, 2009	Merged		N	\$ -						\$ -						\$ -
94	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	City/County Loan (Prior 06/28/11), Property transaction	5/13/2010	9/1/2021	Huntington Beach Public Financing Authority	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	Merged		N	\$ -						\$ -						\$ -
95	Huntington Center Redevelopment Plan development	City/County Loan (Prior 06/28/11), Property transaction	6/9/2005	10/1/2030	City of Huntington Beach	Land and Right-of-way acquisition costs connected with the Gothard-Hoover Extension project and development of a public storage facility	Merged		N	\$ -						\$ -						\$ -
96	Main-Pier Redevelopment Project Phase II	City/County Loan (Prior 06/28/11), Property transaction	9/10/2005	10/1/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area for Phase II development projects	Merged		N	\$ -						\$ -						\$ -
97	Development of Downtown Main-Pier project area	City/County Loan (Prior 06/28/11), Property transaction	6/4/1990	10/1/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area to implement the construction of parking facilities within the Downtown Main-Pier area	Merged		N	\$ -						\$ -						\$ -
98	Third Block West commercial/residential project	City/County Loan (Prior 06/28/11), Property transaction	6/18/2005	10/1/2030	City of Huntington Beach	Relocation, property acquisition, and other project costs associated with the Third Block West Condominium/Retail/Office project in the Main-Pier Redevelopment project area	Merged		N	\$ -						\$ -						\$ -
99	Second Block Alley and Street Improvement Project	City/County Loan (Prior 06/28/11), Property transaction	6/10/2005	10/1/2030	City of Huntington Beach	Property acquisition cost associated with the Second Block alley and street improvement project	Merged		N	\$ -						\$ -						\$ -
100	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	6/18/2005	10/1/2030	City of Huntington Beach	Relocation costs paid to Wind and Sea Surf Shop	Merged		N	\$ -						\$ -						\$ -
101	Pierside Hotel/Retail/Parking Structure Project	City/County Loan (Prior 06/28/11), Property transaction	5/15/1992	10/1/2030	City of Huntington Beach	Relocation costs paid to Terry's Coffee Shop and First Interstate Bank	Merged		N	\$ -						\$ -						\$ -
102	Waterfront Commercial Master Site Plan	City/County Loan (Prior 06/28/11), Property transaction	3/1/1989	10/1/2030	City of Huntington Beach	Costs related to the relocation, buyout, and demolition of Driftwood and Pacific Mobile Home Parks related to the Waterfront Commercial Master Site Plan	Merged		N	\$ -						\$ -						\$ -
103	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	10/19/1992	10/1/2030	City of Huntington Beach	Property acquisition costs associated with the Strand Project	Merged		N	\$ -						\$ -						\$ -
104	Operative Agreement for the Huntington Beach Redevelopment Project	City/County Loan (Prior 06/28/11), Other	6/17/2002	10/1/2030	City of Huntington Beach	Loan repayment for advance made on capital projects in FY 2004/05	Southeast Coastal		N	\$ -						\$ -						\$ -
105	Unfunded CalPERS Pension Liabilities	Unfunded Liabilities	6/30/2011	11/26/2026	CalPERS	Unfunded CalPERS pension obligation as per CalPERS actuarial valuation as of June 30, 2016	Merged	3,438,056	N	\$ 276,108			138,054			\$ 138,054				138,054		\$ 138,054
106	Unfunded Supplemental Retirement Liabilities	Unfunded Liabilities	9/30/2011	11/26/2026	US Bank	Unfunded actuarial accrued liability as of September 30, 2013 as per actuarial valuation by Bartel Associates, LLC.	Merged	217,239	N	\$ 95,658			47,829			\$ 47,829				47,829		\$ 47,829
107	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	5/18/2009	10/1/2030	COHB Park A&D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3%, Debt Incurred on May 18, 2009	Merged	5,676,433	N	\$ 606,608			303,304			\$ 303,304				303,304		\$ 303,304
108	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	City/County Loan (Prior 06/28/11), Property transaction	5/13/2010	9/1/2021	Huntington Beach Public Financing Authority	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	Merged	3,649,834	N	\$ 390,038			195,019			\$ 195,019				195,019		\$ 195,019
109	Huntington Center Redevelopment Plan development	City/County Loan (Prior 06/28/11), Property transaction	6/9/2005	10/1/2030	City of Huntington Beach	Land and Right-of-way acquisition costs connected with the Gothard-Hoover Extension project and development of a public storage facility	Merged	1,880,405	N	\$ 200,948			100,474			\$ 100,474				100,474		\$ 100,474
110	Main-Pier Redevelopment Project Phase II	City/County Loan (Prior 06/28/11), Property transaction	9/10/2005	10/1/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area for Phase II development projects	Merged	2,255,955	N	\$ 241,080			120,540			\$ 120,540				120,540		\$ 120,540
111	Development of Downtown Main-Pier project area	City/County Loan (Prior 06/28/11), Property transaction	6/4/1990	10/1/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area to implement the construction of parking facilities within the Downtown Main-Pier area	Merged	1,679,000	N	\$ 179,426			89,713			\$ 89,713				89,713		\$ 89,713
112	Third Block West commercial/residential project	City/County Loan (Prior 06/28/11), Property transaction	6/18/2005	10/1/2030	City of Huntington Beach	Relocation, property acquisition, and other project costs associated with the Third Block West Condominium/Retail/Office project in the Main-Pier Redevelopment project area	Merged	9,599,412	N	\$ 1,025,834			512,917			\$ 512,917				512,917		\$ 512,917

**Huntington Beach 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	19-20A (July - December)					Q	19-20B (January - June)					W	
											Fund Sources						Fund Sources						
											L	M	N	O	P		R	S	T	U	V		
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
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 Total						19-20B Total	
113	Second Block Alley and Street Improvement Project	City/County Loan (Prior 06/28/11), Property transaction	6/10/2005	10/1/2030	City of Huntington Beach	Property acquisition cost associated with the Second Block alley and street improvement project	Merged	158,450	N	\$ 16,932				8,466		\$ 8,466				8,466			\$ 8,466
114	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	6/18/2005	10/1/2030	City of Huntington Beach	Relocation costs paid to Wind and Sea Surf Shop	Merged	58,650	N	\$ 6,268				3,134		\$ 3,134				3,134			\$ 3,134
115	Pierside Hotel/Retail/Parking Structure Project	City/County Loan (Prior 06/28/11), Property transaction	5/15/1992	10/1/2030	City of Huntington Beach	Relocation costs paid to Terry's Coffee Shop and First Interstate Bank	Merged	255,660	N	\$ 27,320				13,660		\$ 13,660				13,660			\$ 13,660
116	Waterfront Commercial Master Site Plan	City/County Loan (Prior 06/28/11), Property transaction	3/1/1989	10/1/2030	City of Huntington Beach	Costs related to the relocation, buyout, and demolition of Driftwood and Pacific Mobile Home Parks related to the Waterfront Commercial Master Site Plan	Merged	38,199,846	N	\$ 4,082,201				2,041,100		\$ 2,041,100				2,041,101			\$ 2,041,101
117	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	10/19/1992	10/1/2030	City of Huntington Beach	Property acquisition costs associated with the Strand Project	Merged	7,859,434	N	\$ 839,896				419,948		\$ 419,948				419,948			\$ 419,948
118	Operative Agreement for the Huntington Beach Redevelopment Project	City/County Loans On or Before 6/27/11	6/17/2002	10/1/2030	City of Huntington Beach	Loan repayment for advance made on capital projects in FY 2004/05	Southeast Coastal	283,211	N	\$ 30,264				15,132		\$ 15,132				15,132			\$ 15,132
119									N	\$ -						\$ -							\$ -
120									N	\$ -						\$ -							\$ -
121									N	\$ -						\$ -							\$ -
122									N	\$ -						\$ -							\$ -
123									N	\$ -						\$ -							\$ -
124									N	\$ -						\$ -							\$ -
125									N	\$ -						\$ -							\$ -
126									N	\$ -						\$ -							\$ -
127									N	\$ -						\$ -							\$ -
128									N	\$ -						\$ -							\$ -
129									N	\$ -						\$ -							\$ -



**Huntington Beach 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 (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. 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>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</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>Comments</b>
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/16)</b> RPTTF amount should exclude "A" period distribution amount			17,006	701,766	36,705	
<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				133,286	7,264,959	
<b>3</b>	<b>Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)</b>				234,628	7,240,950	
<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)						
<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					24,009
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/17)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$ 0	\$ 0	\$ 17,006	\$ 600,424	\$ 36,705	

**Successor Agency  
Administrative Budget  
Department Budget Summary  
Other Funds by Object Account**

**OTHER FUNDS**

Expenditure Object Account	ROPS 19-20 Budget
<b>RORF Administration (350)</b>	
<b>PERSONAL SERVICES</b>	
Salaries/Benefits - Permanent	225,000
<b>PERSONAL SERVICES 225,000</b>	
<b>OPERATING EXPENSES</b>	
Legal Services	
Other Professional Services/Operating	25,000
<b>OPERATING EXPENSES 25,000</b>	
<b>Total</b>	<b>250,000</b>
<b>Revenue Summary</b>	
<b>ROPS 19-20 Budget</b>	
Administrative Allowance	250,000
Other Funds	-
<b>Total</b>	<b>250,000</b>

**Significant Changes**

Pursuant to AB x126 and AB 1484, the Successor Agency receives RPTTF funding from the County Auditor-Controller to pay Enforceable Obligations. The Successor Agency also receives a 3% of actual distributed RPTTF in the preceding fiscal year, or a minimum of \$250,000 for administration of the winding down of the former Redevelopment Agency per fiscal year. Administrative costs associated with the "wind down" and dissolution of the Redevelopment Agency that exceed the administrative cost allowance will be funded by Other Funds, pursuant to State rules. Administrative expenses include: personnel costs, legal, and other professional services expenses associated with the dissolution and administration of the Successor Agency.

# Orange Countywide Oversight Board

Agenda Item No. 4h

Date: 1/26/2021

From: Successor Agency to the La Habra 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 2021-22 ROPS and Administrative Budget for the La Habra Successor Agency

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The La Habra Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2021-22.

The enforceable obligations included in ROPS 21-22 total \$1,588,531 (\$1,292,330 for 21-22 A and \$296,201 for 21-22 B).

RPTTF funds requested will cover payments for the 1998 COP B/C Loan, executed on September 15, 1998 between the City and the Redevelopment Agency. The payments for the 1998 B/C loan include debt service principal payment (item # 1) and debt service interest payment (item # 2). Total RPTTF funds related to the 1998 B/C loan is \$469,278 (\$457,678 for 21-22 A and \$11,600 for 21-22 B).

RPTTF funds requested to cover the loan between the City and the Redevelopment Agency for the purchase of 1001 Imperial Loan (item 11) dated September 11, 2007. The total RPTTF funds related to 1001 Imperial Highway is \$550,000. \$550,000 is requested for 21-22 A. There is no request for item 11 in 21-22 B.

RPTTF funds requested to cover trustee fees (item #13) totals \$10,000 (\$7,500 for 21-22 A and \$2,500 for 21-22 B). RPTTF funds for continuing disclosure fees of \$3,250 (item # 30) is requested for 21-22 B. There is no request for item # 30 in 21-22 A.

RPTTF funds totaling \$432,863 (\$215,582 for 21-22 A and \$217,281 for 21-22 B) is requested for 2016 Tax Allocation Refunding Bonds principal and interest payments (items # 43 and 44).

The La Habra Successor Agency request a total of \$123,140 for Fiscal Year 2021-22 Administration Budget as follows:

<u>Administrative Budget</u>	<u>FY 21/22</u>
Direct Payroll Costs (Salaries and benefits)	
Community Development Director (6%)	\$ 13,478
Director of Finance (6%)	14,089
Deputy Community Development Director (6%)	12,550
Housing and Econ Dev Manager (18%)	27,256
Finance Manager (14%)	23,499
Annual Audit	1,570
Attorney Fee	8,000
Consultant Fee (HDL)	1,375
Administrative Overhead	21,323
 Total Administrative Budget	 <u><b>\$ 123,140</b></u>

The direct payroll of Director of Community and Economic Development, Director of Finance, and Deputy Director of Finance are budgeted at 6% to account for time the Directors spent participating in meetings, reviewing and approving work completed by the Housing and Economic Development Manager and Finance Manager.

The direct payroll of the Housing and Economic Development Manager is budgeted at 14%. The cost represents time expected to spend on Successor Agency related affairs such as processing, coordinating and negotiating disposition of remaining properties, preparing staff reports, attending and presenting reports to the Successor Agency as well as Oversight Board.

The direct payroll of the Finance Manager is budgeted at 14%. The cost represents time expected to spend on preparing, reconciling, and submitting ROPS and Prior Period Adjustment Form required by the County and the State Department of Finance (DOF). This cost also accounts for time spent on coordinating and responding to the County and DOF when questions arise in the ROPS reviewing process.

The cost of an annual audit is allocated to the Successor Agency based on the proportionate share of the Successor Agencies assets to the City's entire assets which is approximately 2%. Annual audit cost of \$1,570 represents 2% of the annual audit contract of \$78,515.

The attorney fee of \$8,000 is budgeted for FY 2021-22. It represents a retainer fee for potential legal services relating to Successor Agency's affairs such as disposal of property, ROPS Meet and Confer, etc.

The consultant fee of \$1,375 represents the cost for property tax consulting services such as tax increment projections, cash flow projections, and monitor distribution of tax-sharing revenues. This cost is allocated to the Successor agency based on the proportionate share of the Successor Agency assessed property values to the entire City's assessed property values, which is approximately 10%.

Administrative overhead of \$21,323 represents administrative support services provided by the City to the Successor Agency such as City Council, City Manager, City Clerk, and financial services (accounting, banking, accounts payable, etc.).

The Successor Agency approved a Resolution No. XXX, on January 19, 2021 approving and adopting the Recognized Obligation Payment Schedule for the period of July 1, 2021- June 30, 2022. A motion was approved to forward the Recognized Obligation Payment Schedule to the Countywide Oversight Board for approval.

The proposed ROPS 21-22 will reduce RPTTF to the taxing entities in the amount of \$1,588,531. This amount is equal to the total RPTTF request for 21-22 A and 21-22 B as outlined through enforceable

obligations and administrative cost.

Staff Contact(s)

Miranda Cole-Corona, Economic Development and Housing Manager  
[mcole@lahabraca.gov](mailto:mcole@lahabraca.gov)  
(562) 383-4110

Attachments

1. Proposed Countywide Oversight Board Resolution
2. ROPS 21-22
3. Placeholder for Pending Successor Agency Resolution

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD**  
**RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH  
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE LA HABRA REDEVELOPMENT  
AGENCY *APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS)*  
21-22 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2021 TO JUNE 30, 2020,  
INCLUDING THE FY 21-22 ADMINISTRATIVE BUDGET, SUBJECT TO SUBMITTAL  
TO, AND REVIEW BY THE STATE DEPARTMENT OF FINANCE (DOF) PURSUANT TO  
DISSOLUTION LAW, AND AUTHORIZING POSTING AND TRANSMITTAL THEREOF

**WHEREAS**, the FORMER La Habra Redevelopment Agency (“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 Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of La Habra (“City”); and

**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 (“Dissolution Law”); and

**WHEREAS**, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and policy the Successor Agency to the La Habra Redevelopment (“Successor Agency”) administers the enforcement obligations of the Former Agency and otherwise unwinds the Former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

**WHEREAS**, pursuant to Health and Safety Code Section 34179(j) on July 1, 2018 the Orange Countywide Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency and all other successor agencies in Orange County; and

**WHEREAS**, every oversight board, both the prior local oversight board and this newly established Orange Countywide Oversight Board, have fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Dissolution Law; and

**WHEREAS**, Section 34177(m), 34177(o) and 34179 provide that each ROPS is submitted to, review and approved by the Successor Agency and then reviewed and approved by the Orange Countywide Oversight Board final review and approval by the State Department of Finance (“DOF”); and

**WHEREAS**, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the 21-22 A-B fiscal period of July 1, 2021 to June 30, 2022 (“ROPS 21-22 A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Orange Countywide Oversight Board, no later than February 1, 2021; and

**WHEREAS**, the ROPS 21-22, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 21-22 Administrative Budget is attached as Exhibit B, and both attachments are fully incorporated by this reference; and

**WHEREAS**, the Orange Countywide Oversight Board has reviewed and considered the Successor Agency’s ROPS 21-22 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 21-22 A-B to the DOF, with copies to the County Executive Officer (“CEO”), County Auditor-Controller (“CAC”), and the State Controller’s Office (“SCO”) as required under the Dissolution Law;

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

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

**SECTION 2.** The Orange Countywide Oversight Board hereby approves ROPS 21-22 A-B submitted therewith and incorporated by this reference, including the FY 21-22 administrative budget included herewith.

**SECTION 3.** The Orange Countywide Oversight Board authorizes transmittal of the ROPS 21-22 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

**SECTION 4.** The City of La Habra’s Finance Director or authorized designee is directed to post this Resolution, including the ROPS 21-22 A-B, on the City/Successor Agency website pursuant to the Dissolution Law.

**SECTION 5.** Under Section 34179(h), written notice and information about certain actions taken by the Orange Countywide Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF’s choosing. The Orange Countywide Oversight Board’s action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review.

**SECTION 6.** The Clerk of the Board shall certify to the adoption of this Resolution.

## Exhibit B

<b>Administrative Budget</b>	<b>FY 21/22</b>
Direct Payroll Costs (Salaries and benefits)	
Community Development Director (6%)	\$ 13,478
Director of Finance (6%)	14,089
Deputy Community Development Director (6%)	12,550
Housing and Econ Dev Manager (18%)	27,256
Finance Manager (14%)	23,499
Annual Audit	1,570
Attorney Fee	8,000
Consultant Fee (HDL)	1,375
Administrative Overhead	21,323
 Total Administrative Budget	 <b><u><u>\$ 123,140</u></u></b>



**RESOLUTION NO. 2021-01**

**A RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF LA HABRA APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2021 THROUGH JUNE 30, 2022 (ROPS 21-22) PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(l) AND 34177(o)**

**WHEREAS**, pursuant to Health and Safety Code Section 34173(d), the City of La Habra ("Successor Agency") elected to become the Successor Agency to the Redevelopment Agency of the City of La Habra by Resolution No. 5508 on January 12, 2012; and

**WHEREAS**, Health and Safety Code Section 34177(l)(2), as modified by the Supreme Court decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, Case No. S194861 and Section 34177 (m), requires the Successor Agency to prepare a Recognized Obligation Payment Schedule ("ROPS"); and

**WHEREAS**, Senate Bill 107 changed the ROPS period from six months to twelve months from July 1 to June 30 of each year. To maintain continuity of Redevelopment Property Tax Trust Fund (RPTTF) distribution, the annual ROPS will continue to separate the A Period (July 1 through December 31) and the B Period (January 1 through June 30); and

**WHEREAS**, pursuant to Health and Safety Code Section 34177 (m) (1) (A), provides that the Successor agency shall complete the Recognized Obligation Payment Schedule (ROPS) in the manner provided for by the Department of Finance. Pursuant to Health and Safety Code Section 34177 (l) (2), the Successor Agency is required to prepare the ROPS covering the period of July 1, 2021, through June 30, 2022 (ROPS 21-22). The Department of Finance (DOF) released the new ROPS template on November 24, 2020 and all successor agencies must submit their ROPS to the DOF by February 1, 2021; and

**WHEREAS**, pursuant to Health and Safety Code Section 34179.7 (o) (1), the ROPS 21-22 will cover the period from July 1, 2021 through June 30, 2022; successor agencies must submit an oversight board approved annual ROPS to DOF and the County Auditor-Controller by February 1, 2021; and

**WHEREAS**, Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Orange Countywide Oversight Board for approval; and

**WHEREAS**, Health and Safety Code Section 34180(g) requires the Orange Countywide Oversight Board to approve the Successor Agency's establishment of the ROPS prior to the Successor Agency acting upon the ROPS; and

**WHEREAS**, pursuant to Health and Safety Code Section 34177(l)(2), the Successor Agency is required to submit a copy of the ROPS approved by the Orange Countywide Oversight Board to the Orange County Auditor Controller, the California State Controller, and the California State Department of Finance, and to post the ROPS on the Successor Agency's website.

**NOW, THEREFORE, THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF LA HABRA DOES HEREBY RESOLVE AS FOLLOWS:**

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

**Section 2. CEQA Compliance.** The approval of the ROPS through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act. The Successor Agency Secretary is authorized and directed to file a Notice of Exemption with the appropriate official of the County of Orange, California, within five (5) days following the date of adoption of this Resolution.

**Section 3. Approval of ROPS.** The Successor Agency hereby approves and adopts the ROPS, in substantially the form attached to this Resolution as Attachment 1, as required by Health and Safety Code Section 34177.


**Section 4. Transmittal of ROPS.** The City Manager/Executive Director is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the ROPS, including submitting the ROPS approved by the Successor Agency to the Orange Countywide Oversight Board for approval and subsequent submittal to the Orange County Auditor Controller, the California State Controller, and California State Department of Finance along with the posting of the ROPS on the Successor Agency's website, and making any non-substantive changes to the ROPS required by the Orange Countywide Oversight Board, County or the Department of Finance.

**Section 5. Severability.** If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that the Successor Agency would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

**Section 6. Certification.** The Successor Agency Secretary shall certify to the adoption of this Resolution.

**Section 7. Effective Date.** This Resolution shall be effective immediately upon approval by the Successor Agency.

**PASSED, APPROVED AND ADOPTED** at a regular meeting of the Successor Agency to the Redevelopment Agency of the City of La Habra on the 19th day of January 2021.

  
\_\_\_\_\_  
Jose Medrano, Chair

ATTEST:

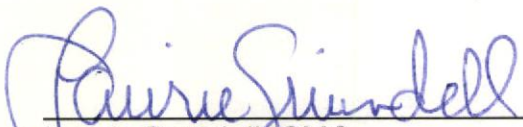
  
\_\_\_\_\_  
Laurie Swindell, CMC  
Secretary

STATE OF CALIFORNIA )  
CITY OF LA HABRA ) ss  
COUNTY OF ORANGE )

I, Laurie Swindell, Secretary for the Successor Agency to the Redevelopment Agency of the City of La Habra, do hereby certify that the above and foregoing is a true and correct copy of Resolution No. 2021-01 introduced and adopted at a regular meeting of the Successor Agency to the La Habra Redevelopment Agency held on the 19th day of January 2021.

AYES: DIRECTORS: Medrano, Simonian, Espinoza, Gomez, Shaw  
NOES: DIRECTORS: NONE  
ABSENT: DIRECTORS: NONE  
ABSTAIN: DIRECTORS: NONE

Witness my hand and the official seal of the City of La Habra this 19th day of January, 2021.

  
\_\_\_\_\_  
Laurie Swindell, CMC  
Secretary

**Attachment 1**

**Recognized Obligation Payment Schedule  
July 1, 2021 through June 30, 2022**

[Attached behind this cover page]

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary**  
**Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** La Habra  
**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 1,292,330</b>	<b>\$ 296,201</b>	<b>\$ 1,588,531</b>
F RPTTF	1,230,760	234,631	1,465,391
G Administrative RPTTF	61,570	61,570	123,140
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 1,292,330</b>	<b>\$ 296,201</b>	<b>\$ 1,588,531</b>

**Certification of Oversight Board Chairman:**

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

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.

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

La Habra  
**Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail**  
 July 1, 2021 through June 30, 2022

Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)			ROPS 21-22B (Jan - Jun)			21-22A Total	21-22B Total				
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds			Reserve Balance	Other Funds	RPTTF	Admin RPTTF
1	1998 COP B/C Loan Debt Service Principal	City/County Loan (Prior 06/28/11), Other	09/15/1998	09/01/2022	City of La Habra	1998 COP B/C Future Principal on Loan Agreement	LHRA	\$7,339,277	N	\$1,588,531	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$1,292,330	\$296,201			
2	1998 COP B/C Loan Debt Service Interest	City/County Loan (Prior 06/28/11), Other	09/15/1998	09/01/2022	City of La Habra	1998 COP B/C Future Interest on Loan Agreement	LHRA	45,878	N	\$34,278	-	22,678	-	-	11,600	-	-	\$22,678	\$11,600			
11	1001 Imperial purch Loan Principal	City/County Loan (Prior 06/28/11), Property transaction	06/15/2009	07/05/2038	City of La Habra	Promissory Note (Due in June 2014)	LHRA	1,121,700	N	\$550,000	-	550,000	-	-	-	-	-	\$550,000	\$-			
12	1001 Imperial purch Loan Interest	City/County Loan (Prior 06/28/11), Property transaction	06/15/2009	07/05/2038	City of La Habra	Promissory Note (Due in June 2014)	LHRA	763,178	N	\$-	-	-	-	-	-	-	-	\$-	\$-			
13	Trustee Fees	Fees	11/01/2000	10/01/2032	Bank of New York	Trustee Fees	LHRA	45,000	N	\$10,000	-	7,500	-	-	2,500	-	-	\$7,500	\$2,500			
24	Administrative Costs	Admin Costs	01/01/2014	10/01/2032	Various	Operations	LHRA	123,140	N	\$123,140	-	-	-	-	-	-	-	\$61,570	\$61,570			
30	General Operations	Fees	06/01/2011	10/01/2032	Various	Operations	LHRA	21,500	N	\$3,250	-	-	-	-	3,250	-	-	\$-	\$3,250			
43	2016 Tax Allocation Refunding	Bonds Issued After 12/	12/13/2016	10/01/2032	Bank of New York	Bond Obligation	LHRA	3,505,000	N	\$297,500	-	145,000	-	-	152,500	-	-	\$145,000	\$152,500			

A	B	C	D	E	F	G	H	I	J	K	L	M			N			O			P	Q	R	S			T	U	V	W	
												ROPS 21-22A (Jul - Dec)	ROPS 21-22A (Jul - Dec)	ROPS 21-22A (Jul - Dec)	ROPS 21-22A (Jul - Dec)	ROPS 21-22A (Jul - Dec)	ROPS 21-22A (Jul - Dec)	ROPS 21-22A (Jul - Dec)	ROPS 21-22A (Jul - Dec)	ROPS 21-22A (Jul - Dec)				ROPS 21-22A (Jul - Dec)	ROPS 21-22A (Jul - Dec)	ROPS 21-22A (Jul - Dec)					ROPS 21-22A (Jul - Dec)
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	21-22A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	21-22B Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	21-22B Total			
	Bonds Principal	31/10																													
44	2016 Tax Allocation Refunding Bonds Interest	Bonds Issued After 12/31/10	12/13/2016	10/01/2032	Bank of New York	Bond Obligation	LHRA	823,881	N	\$135,363	-	-	-	70,582	-	\$70,582	-	-	-	64,781	-	-	\$64,781	-	-	-	-	-	\$64,781		

**La Habra**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E Fund Sources			F	G	H		
				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
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</b>										
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.	277,240	122,873	77,595	293,341	(13,945)					
<b>2</b>	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	5,877	247,689		18,385	3,473,028					
<b>3</b>	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>	-	245,000	71,715	307,782	3,461,903					
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			5,880					The fund is reserved for Item #16 in ROPS 19-20 as approved by the DOF.		
<b>5</b>	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC			No entry required							
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/19)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$283,117	\$125,562	\$-	\$3,944	\$(2,820)					



**La Habra**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
1	
2	
11	
12	
13	
24	
30	
43	
44	

# Orange Countywide Oversight Board

Agenda Item No. 4i

Date: 1/26/2021

From: Successor Agency to the Placentia 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 2021-22 ROPS and Administrative Budget for the Placentia Successor Agency

---

The Placentia Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2021-22.

Pursuant to Health and Safety Code (“HSC”) 34177 (l), successor agencies are required to prepare and submit a Recognized Obligation Payment Schedule (“ROPS”) detailing each enforceable obligation that requires property tax revenue to satisfy debt of the former Redevelopment Agency for a twelve-month reporting period. ROPS 21-22, covering the period of July 1, 2021 through June 30, 2022, 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, 2021. If the ROPS is not submitted by the deadline, 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. At this time, Staff has prepared the ROPS 21-22 for the Orange Countywide Oversight Board’s review and approval.

On September 22, 2020, the Successor Agency submitted an initial administrative budget to the Orange Countywide Oversight Board for initial consideration in advance of a formal vote at the time of submission of the ROPS 21-22. The Successor Agency also provided backup documentation/information to further support the anticipated costs and need associated with the administrative functions and duties of the Successor Agency for the anticipated next ROPS cycle. The result of the straw vote resulted in unanimous support for the administrative budget submitted by the Successor Agency at the September 22, 2020 Orange Countywide Oversight Board meeting.

On January 12, 2021, the Successor Agency to the Redevelopment Agency of the City of Placentia unanimously (5-0) approved the Recognized Obligation Payment Schedule (ROPS 21-22) and Administrative Budget for July 1, 2021 through June 30, 2022 (Attachment No. 2). This action respectfully requests that the Orange Countywide Oversight Board review and approve the ROPS 21-22 and Administrative Budget for the Placentia Successor Agency, which covers the twelve-month reporting period of July 1, 2021 through June 30, 2022 (Attachment No. 1).

The ROPS 21-22 expenditures to be paid from the Redevelopment Property Tax Trust Fund (RPTTF) total \$2,102,526. Non-administrative enforceable obligations total \$1,929,196, while the administrative overhead request totals \$173,330 (Attachment No. 3). The administrative overhead request represents the total allocation the Successor Agency is authorized to receive pursuant to Health and Safety Code 34171.

## Impact on Taxing Entities

RPTTF FUNDED NON-ADMIN OBLIGATIONS:	\$1,929,196
RPTTF FUNDED ADMINISTRATIVE OVERHEAD:	<u>\$ 173,330</u>
TOTAL ROPS 20-21 EXPENDITURE REQUEST:	\$2,102,526

Per the request of the Orange Countywide Oversight Board, the Successor Agency has also provided the following additional attachments for reference:

Attachment No. 4 represents the ROPS 20-21 expenditures to be paid from the Redevelopment Property Tax Trust Fund (RPTTF) total \$1,954,111. Non-administrative enforceable obligations total \$1,704,111, while the administrative overhead request totals \$250,000. The administrative overhead request represents the total allocation the Successor Agency is authorized to receive pursuant to Health and Safety Code 34171. Attachment No. 5 is the Department of Finance's (DOF) response to the ROPS 20-21 submission. DOF approved the RPTTF distribution for this reporting period in the amount of \$1,954,111.

Attachment No. 6 represents the ROPS 19-20 expenditures to be paid from the Redevelopment Property Tax Trust Fund (RPTTF) total \$2,195,253. Non-administrative enforceable obligations total \$1,945,253 while the administrative overhead request totals \$250,000. The administrative overhead request represents the total allocation the Successor Agency is authorized to receive pursuant to Health and Safety Code 34171. Attachment No. 7 is the Department of Finance's (DOF) response to the ROPS 19-20 submission. DOF approved the RPTTF distribution for this reporting period in the amount of \$2,195,253.

#### Agency Contact

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City Staff Consultant for Successor Agency  
Kosmont Companies  
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Jeannette Ortega  
Assistant to the City Administrator  
City of Placentia  
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Email: [jortega@placentia.org](mailto:jortega@placentia.org)

#### Attachments

- Attachment No. 1: Oversight Board Resolution Approving Annual Recognized Obligation Payment Schedule 21-22 A-B and Administrative Budget
- Attachment No. 2: Approved Placentia Successor Agency Resolution No. RSA-2021-01 for Recognized Obligation Payment Schedule 21-22 A-B
- Attachment No. 3: Administrative Budget Line Item and Description for 21-22
- Attachment No. 4: Recognized Obligation Payment Schedule (ROPS) 20-21 and Admin Budget
- Attachment No. 5: Department of Finance Letter on ROPS 20-21
- Attachment No. 6: Recognized Obligation Payment Schedule (ROPS) 19-20 and Admin Budget
- Attachment No. 7: Department of Finance Letter of ROPS 19-20

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD  
RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH  
OVESIGHT OF THE SUCCESSOR AGENCY TO THE CITY OF PLACENTIA *APPROVING  
THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE [ROPS] 21-22 A-B* FOR THE  
ANNUAL FISCAL PERIOD OF JULY 1, 2021 TO JUNE 30, 2022, INCLUDING THE FY  
2021-22 ADMINISTRATIVE BUDGET, SUBJECT TO SUBMITTAL TO, AND REVIEW BY  
THE STATE DEPARTMENT OF FINANCE [DOF] PURSUANT TO DISSOLUTION LAW,  
AND AUTHORIZING POSTING AND TRANSMITTAL THEREOF

**WHEREAS**, the City of Placentia (“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 Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Placentia (“City”); and

**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 (“Dissolution Law”); and

**WHEREAS**, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and policy the Successor Agency to the Placentia (“Successor Agency”) administers the enforcement obligations of the Former Agency and otherwise unwinds the Former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

**WHEREAS**, pursuant to Health and Safety Code Section 34179(j) on July 1, 2018 the Orange Countywide Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency and all other successor agencies in Orange County; and

**WHEREAS**, every oversight board, both the prior local oversight board and this newly established Orange Countywide Oversight Board, have fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Dissolution Law; and

**WHEREAS**, Section 34177(m), 34177(o) and 34179 provide that each ROPS is submitted to, review and approved by the Successor Agency and then reviewed and approved by the Orange Countywide Oversight Board final review and approval by the State Department of Finance (“DOF”); and

**WHEREAS**, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the 21-22 A-B fiscal period of July 1, 2021 to June 30, 2022 (“ROPS 21-22 A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Orange Countywide Oversight Board, no later than February 1, 2021; and

**WHEREAS**, the ROPS 21-22, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 2021-22 Administrative Budget is attached as Exhibit B, and both attachments are fully incorporated by this reference; and

**WHEREAS**, the Orange Countywide Oversight Board has reviewed and considered the Successor Agency’s ROPS 21-22 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 21-22 A-B to the DOF, with copies to the County Executive Officer (“CEO”), County Auditor-Controller (“CAC”), and the State Controller’s Office (“SCO”) as required under the Dissolution Law;

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

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

**SECTION 2.** The Orange Countywide Oversight Board hereby approves ROPS 21-22 A-B submitted therewith and incorporated by this reference, including the FY 2021-22 administrative budget included herewith.

**SECTION 3.** The Orange Countywide Oversight Board authorizes transmittal of the ROPS 21-22 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

**SECTION 4.** The City of Placentia’s Director of Finance or authorized designee is directed to post this Resolution, including the ROPS 21-22 A-B, on the City/Successor Agency website pursuant to the Dissolution Law.

**SECTION 5.** Under Section 34179(h), written notice and information about certain actions taken by the Orange Countywide Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF’s choosing. The Orange Countywide Oversight Board’s action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review.

**SECTION 6.** The Clerk of the Board shall certify to the adoption of this Resolution.

# Placentia

## ROPS 2021-22 Annual

Summary

Detail

Cash Balances

Submission

Requested Funding for Obligations		21-22A Total	21-22B Total	ROPS Total
<b>A</b>	<b>Obligations Funded as Follows (B+C+D)</b>	0	0	0
B	Bond Proceeds	0	0	0
C	Reserve Balance	0	0	0
D	Other Funds	0	0	0
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>646,610</b>	<b>1,455,916</b>	<b>2,102,526</b>
F	RPTTF	559,945	1,369,251	1,929,196
G	Administrative RPTTF	86,665	86,665	173,330
<b>H</b>	<b>Current Period Obligations (A+E)</b>	<b>646,610</b>	<b>1,455,916</b>	<b>2,102,526</b>









ATTACHMENT 2

# Placentia

## ROPS 2021-22 Annual

[Summary](#)
[Detail](#)
[Cash Balances](#)
[Submission](#)

[Export to Excel](#)

Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
 4	2003 COPs City Reimbursement	Miscellaneous	11/01/2003	01/01/2028	City of Placentia	Amended & Restated Reimbursement Agreement	2,926,139	417,319	
 9	Trustee Fees	Fees	07/01/2014	08/01/2032	US Bank	Trustee Fees for US Bank bond proceed holder	24,750	2,250	
 15	Administrative Overhead	Admin Costs	07/01/2016	08/01/2032	City of Placentia	Allocated overhead for SA/OB operations	2,079,960	173,330	
 19	Bond Administration	Fees	08/19/2008	12/31/2017	Harrel & Company	Continuing disclosure 2013 Bonds	16,500	1,500	
 29	2013 Tax Allocation Refund Bond	Refunding Bonds Issued After 6/27/12	12/03/2013	08/01/2032	US Bank	2013 Tax Allocation Refund Bond	2,717,963	379,451	
 32	2013 Tax Allocation Refund Bond	Reserves	12/03/2013	08/01/2032	US Bank	2013 Bond Debt Service Reserve	8,720,000	650,000	
 36	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	City/County Loan (Prior 06/28/11), Property transaction	01/20/2009	06/30/2023	City of Placentia	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	730,944	239,338	
 37	Real Property Transaction (110 S. Bradford Ave) between City of Placentia and Redevelopment Agency	City/County Loan (Prior 06/28/11), Property transaction	01/20/2009	06/30/2022	City of Placentia	Real Property Transaction (110 S. Melrose) between City of Placentia and Redevelopment Agency	412,452	239,338	

ATTACHMENT 2

**July 1, 2018 through June 30, 2019**

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</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>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount					0	
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller		4,994			1,973,921	
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>					1,393,921	
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		4,994			580,000	
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC	No entry required					
6	<b>Ending Actual Available Cash Balance (06/30/19)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	



**RESOLUTION NO. RSA-2021-01**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PLACENTIA, CALIFORNIA, ACTING AS THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF PLACENTIA, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2021 TO JUNE 30, 2022 (ROPS 21-22)**

**A. Recitals.**

(i) On December 29, 2011, the California Supreme Court delivered its decision in California Redevelopment Association v. Matosantos, finding ABx1 26 (“Dissolution Act”) largely constitutional.

(ii) The Dissolution Act and the California Supreme Court’s decision in California Redevelopment Association v. Matosantos, all California redevelopment agencies, including the Redevelopment Agency for the City of Placentia (“former Agency”), were dissolved on February 1, 2012.

(iii) On January 17, 2012, the Placentia City Council adopted Resolution No. R-2012-03 accepting for the City, the role of Successor Agency to the former Redevelopment Agency (“Successor Agency”).

(iv) California Health and Safety Code § 34177 provides that before each twelve-month fiscal period, successor agencies to former redevelopment agencies must prepare a Recognized Obligation Payment Schedule (“ROPS”) for the enforceable obligations of a former redevelopment agency. The next twelve-month period for which a ROPS is required is the period that commences on July 1, 2021 and ends on June 30, 2022 (“ROPS 21-22”).

(v) The City Council, in its capacity as the Successor Agency, desires to adopt this Resolution approving the ROPS 21-22 in accordance with California Health and Safety Code § 34177, which covers the twelve-month fiscal period that commences on July 1, 2021 and ends on June 30, 2022.

(vi) All legal prerequisites to the adoption of this Resolution have occurred.

**B. Resolution.**

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF PLACENTIA, CALIFORNIA, ACTING AS THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF PLACENTIA, DOES HEREBY FIND, DETERMINE AND RESOLVE AS FOLLOWS:**

1. In all respects as set forth in the Recitals, Part A., of this Resolution.

2. The City Council, acting in its capacity as the Successor Agency, approves and authorizes transmittal of the ROPS 21-22, covering the period of July 1, 2021 through June 30, 2022, in substantially the form attached hereto as Exhibit "A", as required by State law.

3. In retaining the responsibilities of the Redevelopment Agency of the City of Placentia as provided in California Health and Safety Code § 34177, the City Council expressly determines, recognizes, reaffirms, and ratifies the statutory limitation on the City and the City Council's liability in retaining the responsibilities of the Redevelopment Agency of the City of Placentia under AB X1 26, AB 1484, and SB 107. Nothing in this Resolution shall be construed as a commitment, obligation, or debt of the City or any resources, funds, or assets of the City to fund the City's service as the Successor Agency to the Redevelopment Agency of the City of Placentia as provided in this Resolution.

4. The City Administrator, or his designee, hereby is authorized and directed to submit the ROPS 21-22 set forth in Exhibit "A" to the Oversight Board for approval and transmittal to all required County and State agencies as well as to post the ROPS 21-22 on the Successor Agency's website.

**PASSED, APPROVED and ADOPTED THIS 12TH DAY OF JANUARY 2021.**



Craig S. Green, Chairman

ATTEST:



Robert McKinnell, Agency Secretary



I, Robert McKinnell, Secretary of the Successor Agency to the Redevelopment Agency of the City of Placentia do hereby certify that the foregoing Resolution No. RSA-2021-01 was adopted at a regular meeting of the City Council acting as the Successor Agency to the Redevelopment Agency of the City of Placentia held on the 12<sup>th</sup> day of January 2021 by the following vote:

AYES: Councilmembers: *Shader, Smith, Yamaguchi, Wanka, Green*  
NOES: Councilmembers: *none*  
ABSENT: Councilmembers: *none*  
ABSTAIN: Councilmembers: *none*

*Robert McKinnell*

Robert McKinnell, Agency Secretary

APPROVED AS TO FORM:

*Christian L. Bettenhausen*

Christian L. Bettenhausen, General Counsel

**Exhibit A:**

Recognized Obligation Payment Schedule for July 1, 2021 to June 30, 2022  
(ROPS 21-22)

Placentia  
 ROPS 2021-22 Annual

Summary      Detail      Cash Balances      Submission

Requested Funding for Obligations

	21-22A Total	21-22B Total	ROPS Total
<b>A Obligations Funded as Follows (B+C+D)</b>	<b>0</b>	<b>0</b>	<b>0</b>
B Bond Proceeds	0	0	0
C Reserve Balance	0	0	0
D Other Funds	0	0	0
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	646,610	1,455,916	2,102,526
F RPTTF	559,945	1,369,251	1,929,196
G Administrative RPTTF	86,665	86,665	173,330
H Current Period Obligations (A+E)	646,610	1,455,916	2,102,526

**ATTACHMENT 2**

Placentia  
ROPS 2021-22 Annual

Summary Detail Cash Balances Submission

Filter

Item #	Item Name	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
4	2003 COP4 City Reimbursement		Miscellaneous	11/01/2003	01/01/2028	City of Placentia	Amended & Restated Reimbursement Agreement	2,926,139	417,319	
9	Trustee Fees		Fees	07/01/2014	08/01/2032	US Bank	Trustee Fees for US Bank bond proceed holder	24,750	2,250	
15	Administrative Overhead		Admin Costs	07/01/2016	08/01/2032	City of Placentia	Allocated overhead for SA/OB operations	2,079,960	173,330	
19	Bond Administration		Fees	08/19/2008	12/31/2017	Harrel & Company	Continuing disclosure 2013 Bonds	16,500	1,500	
29	2013 Tax Allocation Refund Bond		Refunding Bonds Issued After 6/27/12	12/03/2013	08/01/2032	US Bank	2013 Tax Allocation Refund Bond	2,717,963	379,481	
32	2013 Tax Allocation Refund Bond		Reserves	12/03/2013	08/01/2032	US Bank	2013 Bond Debt Service Reserve	6,730,000	650,000	
36	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency		City/County Loan (Prior 06/28/11), Property Transaction	01/20/2009	06/30/2023	City of Placentia	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	736,844	238,338	
37	Real Property Transaction (110 S. Bradford Ave) between City of Placentia and Redevelopment Agency		City/County Loan (Prior 06/28/11), Property Transaction	01/20/2009	06/30/2022	City of Placentia	Real Property Transaction (110 S. Melrose) between City of Placentia and Redevelopment Agency	412,452	239,338	

ATTACHMENT 2

**July 1, 2018 through June 30, 2019**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H
		Bond Proceeds		Fund Sources			
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Reserve Balance	Other Funds	RPTTF	Comments
				Prior ROPS RPTTF and Reserve Balances relating to future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	
1	<b>ROPs 18-19 Cash Balances (07/01/18 - 06/30/19)</b>						
	Beginning Available Cash Balance (Actual 07/01/18)						
	RPTTF amount should exclude "X" period distribution amount						
2	<b>Revenue/Income (Actual 06/30/19)</b>		4,994			1,973,921	
	RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor/Controller						
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>					1,393,921	
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b>		4,994			580,000	
	RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	<b>ROPs 18-19 RPTTF Prior Period Adjustment</b>						
	RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC						
6	<b>Ending Actual Available Cash Balance (06/30/19)</b>					0	
	C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0 \$	0 \$	0 \$	0 \$	0 \$	

No entry required

**Successor Agency to the Redevelopment Agency of the City of Placentia**

**Administrative Budget**

**July 1, 2021 – June 30, 2022**

**Administrative Allowance**

<b>Staff Costs</b>	<b>Annual % of Staff Time</b>	<b>July 1 – Dec 31 2021</b>	<b>Jan 1 – Jun 30 2022</b>	<b>Annual SA Staff Costs</b>
City Administrator	5.0%	\$10,824	\$10,824	\$21,648
Director of Finance	5.0%	\$7,375	\$7,375	\$14,750
Director of Administrative Services	2.0%	\$6,623	\$6,623	\$13,246
Assistant to the CA/Econ. Dev. Mgr.	12.5%	\$13,959	\$13,959	\$27,917
Accounting Manager	7.50%	\$4,834	\$4,834	\$9,668
Senior Financial Analyst	10.0%	\$6,591	\$6,591	\$13,182
Accounting Technician – Payroll	2.0%	\$765	\$765	\$1,529
Accounting Technician – A/P	2.0%	\$1,252	\$1,252	\$2,504
Deputy City Clerk	3.0%	\$1,767	\$1,767	\$3,534
Executive Assistant	3.0%	\$2,371	\$2,371	\$4,742
<b>Sub-Total</b>		<b>\$56,361</b>	<b>\$56,361</b>	<b>\$112,719</b>

<b>Legal Costs</b>	<b>July 1 – Dec 31 2021</b>	<b>Jan 1 – Jun 30 2022</b>	<b>Annual SA Costs</b>
Jones & Mayer	\$7,000	\$7,000	\$14,000
<b>Sub-Total</b>	<b>\$7,000</b>	<b>\$7,000</b>	<b>\$14,000</b>

<b>Consulting Costs</b>	<b>July 1 – Dec 31 2021</b>	<b>Jan 1 – Jun 30 2022</b>	<b>Annual SA Costs</b>
Kosmont & Companies	\$10,000	\$10,000	\$20,000
<b>Sub-Total</b>	<b>\$10,000</b>	<b>\$10,000</b>	<b>\$20,000</b>

<b>Indirect Costs</b>	<b>FY 2021/22 Costs</b>	<b>July 1 – Dec 31 2021</b>	<b>Jan 1 – Jun 30 2022</b>	<b>Annual SA Costs</b>
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
CivicPlus (City's website)	\$10,100	\$151.50	\$151.50	\$303



Maintenance of Misc Systems (Microsoft, Adobe and Apple License)	\$39,700	\$595.50	\$595.50	\$1,191
General Office and Maintenance Supplies	\$12,000	\$180	\$180	\$360
Postage	\$23,800	\$238	\$238	\$476
Telephone Services and Data Lines	\$180,000	\$2,700	\$2,700	\$5,400
Electricity	\$546,000	\$2,730	\$2,730	\$5,460
Copiers & Computer Equipment Maintenance	\$80,000	\$1,200	\$1,200	\$2,400
<b>Sub-Total</b>		<b>\$13,305</b>	<b>\$13,305</b>	<b>\$26,610</b>

<b>Total Budget</b>	<b>\$86,664.60</b>	<b>\$86,664.60</b>	<b>\$173,329.92</b>
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<b>SUCCESSOR AGENCY BUDGET REQUEST</b>	<b>\$86,664.60</b>	<b>\$86,664.60</b>	<b>\$173,329.92</b>
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**Successor Agency to the Redevelopment Agency of the City of Placentia**

**Administrative Description**

**July 1, 2021 – June 30, 2022**

<b>STAFF</b>	<b>DESCRIPTION</b>
<b>City Administrator</b>	<p>Participates in staff and consultants' meetings on Successor Agency matters</p> <p>Provides policy direction to staff and consultants</p> <p>Reviews City Council staff reports and resolutions</p> <p>Executes necessary changes to the Administrative budget as may be appropriate and/or required by law</p> <p>Reviews Countywide Oversight Board staff reports and resolutions</p> <p>Provides information to the Mayor and City Council on Successor Agency matters</p> <p>Attends Successor Agency Meetings</p> <p>Reviews all contracts associated with Successor Agency items including legal and consulting services</p>
<b>Director of Finance</b>	<p>Reviews payment of enforceable obligations</p> <p>Monitors cash flow to ensure sufficient revenues available for obligations</p> <p>Reviews Recognized Obligation Payment Schedule (ROPS) and Prior Period Adjustment (PPA) forms and amended ROPS (as necessary)</p> <p>Reviews annual financial statements</p> <p>Creates the Comprehensive Annual Financial Report (CAFR) reporting of Successor Agency</p> <p>Monitors Successor Agency funds and continuing disclosure requirements for bonds</p> <p>Manages cash and investments pursuant to investment policy</p> <p>Manages debt portfolio, including bond payments, continuing disclosure, and other compliance requirements</p> <p>Answers financial inquires and provide documentation requested by Successor Agency, Countywide Oversight Board, County Auditor-Controller and/or City's Independent Auditor</p> <p>Works with City's independent Auditors to review Successor Agency items and prepare financial statements as required by ABx1 26</p> <p>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</p>
<b>Director of Administrative Services</b>	<p>Reviews all staff reports and resolutions for Successor Agency and Countywide Oversight Board meetings</p> <p>Provides direct oversight of City Clerk's Office functions and noticing requirements</p> <p>Attends Successor Agency meetings</p> <p>Reviews and approves all legal invoices submitted by our City Attorney's Office</p>
<b>Assistant to the City Administrator/Economic Development Manager</b>	<p>Administration and implementation of Successor Agency wind-down</p> <p>Prepares staff reports and resolutions for Successor Agency and Countywide Oversight Board Meetings</p> <p>Schedules meetings with Finance staff and consultants on Successor Agency matters and coordinate schedules to meet Department of Finance deadlines</p> <p>Maintains records and notes of staff meetings</p> <p>Attends Successor Agency and Countywide Oversight Board Meetings</p>

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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

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**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 administrator  
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

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**Senior Financial Analyst**

Employee payroll management, annual budget review and allocation of Successor Agency line items, and manages legal and consultants' contracts and payments

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**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

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**Accountant - Payroll**

Overhead costs for employee payroll for all Successor Agency and Oversight Board matters. Overhead costs for consultants' monthly invoices for all Successor Agency and Oversight Board matters. Ensures contracts are within budget

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**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

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<b>Executive Assistant</b>	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
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<b>LEGAL</b>	<b>DESCRIPTION</b>
<b>Jones &amp; Mayer</b>	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

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<b>CONSULTING</b>	<b>DESCRIPTION</b>
<b>Kosmont &amp; Companies</b>	Assists with the administration and implementation of Successor Agency wind-down Review staff reports and resolutions for Successor Agency and Countywide Oversight Board Participates in meetings with Finance staff and consultants on Successor Agency matters and coordinate schedules to meet Department of Finance deadlines Attend Successor Agency and Countywide Oversight Board Meetings Attend Orange County Successor Agencies Representative Meetings Answer inquires and provide documentation requested by Successor Agency, Countywide Oversight Board, County Auditor-Controller, Department of Finance and/or City's Independent Auditor 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

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**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

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

**Successor Agency:** Placentia

**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 Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 693,780</b>	<b>\$ 1,260,331</b>	<b>\$ 1,954,111</b>
F RPTTF	568,780	1,135,331	1,704,111
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 693,780</b>	<b>\$ 1,260,331</b>	<b>\$ 1,954,111</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

**Placentia**  
**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	
								\$20,956,075		\$1,954,111	\$-	\$-	\$-	\$568,780	\$125,000	\$693,780	\$-	\$-	\$-	\$1,135,331	\$125,000	\$1,260,331
4	2003 COPs City Reimbursement	Miscellaneous	11/01/2003	01/01/2028	City of Placentia	Amended & Restated Reimbursement Agreement	Merged	3,344,566	N	\$418,429	-	-	-	359,292	-	\$359,292	-	-	-	59,137	-	\$59,137
9	Trustee Fees	Fees	07/01/2014	08/01/2032	US Bank	Trustee Fees for US Bank bond proceed holder	Merged	27,000	N	\$2,250	-	-	-	-	-	\$-	-	-	-	2,250	-	\$2,250
15	Administrative Overhead	Admin Costs	07/01/2016	08/01/2032	City of Placentia	Allocated overhead for SA/OB operations	Merged	3,250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
19	Bond Administration	Fees	08/19/2008	12/31/2017	Harrel & Company	Continuing disclosure 2013 Bonds	Merged	235,500	N	\$1,500	-	-	-	-	-	\$-	-	-	-	1,500	-	\$1,500
29	2013 Tax Allocation Refund Bond	Refunding Bonds Issued After 6/27/12	12/03/2013	08/01/2032	US Bank	2013 Tax Allocation Refund Bond	Merged	3,121,937	N	\$403,976	-	-	-	209,488	-	\$209,488	-	-	-	194,488	-	\$194,488
32	2013 Tax Allocation Refund Bond	Reserves	12/03/2013	08/01/2032	US Bank	2013 Bond Debt Service Reserve	Merged	9,355,000	N	\$635,000	-	-	-	-	-	\$-	-	-	-	635,000	-	\$635,000
36	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	City/County Loan (Prior 06/28/11), Property transaction	01/20/2009	06/30/2023	City of Placentia	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	Merged	970,282	N	\$121,478	-	-	-	-	-	\$-	-	-	-	121,478	-	\$121,478
37	Real Property Transaction (110 S. Bradford Ave) between City of Placentia and Redevelopment Agency	City/County Loan (Prior 06/28/11), Property transaction	01/20/2009	06/30/2022	City of Placentia	Real Property Transaction (110 S. Melrose) between City of Placentia and Redevelopment Agency	Merged	651,790	N	\$121,478	-	-	-	-	-	\$-	-	-	-	121,478	-	\$121,478
38	SERAF	SERAF/ERAF	05/10/2010	05/10/2011	Orange County	Balance of SERAF amount	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-



**Placentia**  
**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	<b>Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount.		-				
2	<b>Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller		2,267			2,700,747	
3	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>		-			2,145,747	
4	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		2,267			555,000	
5	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required				
6	<b>Ending Actual Available Cash Balance (06/30/18)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	



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

Item #	Notes/Comments
4	
9	
15	
19	
29	
32	
36	
37	
38	



Transmitted via e-mail

April 10, 2020

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

### **2020-21 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, 2020 through June 30, 2021 (ROPS 20-21) to the California Department of Finance (Finance) on January 31, 2020. Finance has completed its review of the ROPS 20-21.

Based on a sample of line items reviewed and application of the law, Finance is approving all of the items listed on the ROPS 20-21 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 (prior period adjustments) for the July 1, 2017 through June 30, 2018 (ROPS 17-18) period. 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.

The Agency's maximum approved RPTTF distribution for the reporting period is \$1,954,111, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2020 through December 31, 2020 period (ROPS A period), and one distribution for the January 1, 2021 through June 30, 2021 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 20-21 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

If the Agency disagrees with our determination with respect to any items on the ROPS 20-21, 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/](http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/)

The Agency must use the RAD App to complete and submit its Meet and Confer request form.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 20-21. 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 20-21 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 20-21 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 the 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 Anna Kyumba, Supervisor, or Thong Thao, Staff, at (916) 322-2985.

Sincerely,



JENNIFER WHITAKER  
Program Budget Manager

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

Attachment

Approved RPTTF Distribution July 2020 through June 2021			
	ROPS A	ROPS B	ROPS 20-21 Total
RPTTF Requested	\$ 568,780	\$ 1,135,331	\$ 1,704,111
Administrative RPTTF Requested	125,000	125,000	250,000
<b>Total RPTTF Requested</b>	<b>693,780</b>	<b>1,260,331</b>	<b>1,954,111</b>
<b>RPTTF Authorized</b>	<b>568,780</b>	<b>1,135,331</b>	<b>1,704,111</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>\$ 693,780</b>	<b>\$ 1,260,331</b>	<b>\$ 1,954,111</b>

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

**Successor Agency:** Placentia  
**County:** Orange

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



**Placentia 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	19-20A (July - December)					Q	19-20B (January - June)					W	
											Fund Sources						Fund Sources						
											L	M	N	O	P		R	S	T	U	V		
																							Bond Proceeds
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 Total						19-20B Total	
90									N	\$ -						\$ -							\$ -
91									N	\$ -						\$ -							\$ -
92									N	\$ -						\$ -							\$ -
93									N	\$ -						\$ -							\$ -
94									N	\$ -						\$ -							\$ -
95									N	\$ -						\$ -							\$ -
96									N	\$ -						\$ -							\$ -
97									N	\$ -						\$ -							\$ -
98									N	\$ -						\$ -							\$ -
99									N	\$ -						\$ -							\$ -
100									N	\$ -						\$ -							\$ -
101									N	\$ -						\$ -							\$ -
102									N	\$ -						\$ -							\$ -
103									N	\$ -						\$ -							\$ -
104									N	\$ -						\$ -							\$ -
105									N	\$ -						\$ -							\$ -
106									N	\$ -						\$ -							\$ -
107									N	\$ -						\$ -							\$ -
108									N	\$ -						\$ -							\$ -
109									N	\$ -						\$ -							\$ -

**Placentia 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>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</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>Comments</b>
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/16)</b> RPTTF amount should exclude "A" period distribution amount		0			0	
<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		274			1,899,537	
<b>3</b>	<b>Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)</b>					1,364,537	
<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)		274			535,000	
<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)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	







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/](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.

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:

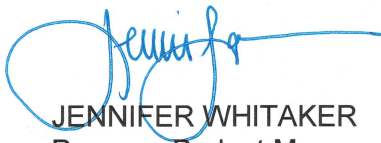
<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

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			
	ROPS A Period	ROPS B Period	ROPS 19-20 Total
RPTTF Requested	\$ 573,413	\$ 1,371,840	\$ 1,945,253
Administrative RPTTF Requested	125,000	125,000	250,000
<b>Total RPTTF Requested</b>	<b>698,413</b>	<b>1,496,840</b>	<b>2,195,253</b>
RPTTF Authorized	573,413	1,371,840	1,945,253
Administrative RPTTF Authorized	125,000	125,000	250,000
<b>Total RPTTF Authorized for Obligations</b>	<b>698,413</b>	<b>1,496,840</b>	<b>2,195,253</b>
Prior Period Adjustment	0	0	0
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 698,413</b>	<b>\$ 1,496,840</b>	<b>\$ 2,195,253</b>

# Orange Countywide Oversight Board

Agenda Item No. 4j

Date: 1/26/2021

From: Successor Agency to the San Juan Capistrano Redevelopment Agency

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

## Recommended Action:

Approve the resolution authorizing the Fiscal Year 2021-22 ROPS and Administrative Budget for the San Juan Capistrano Successor Agency.

---

The San Juan Capistrano Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS 21-22) and Administrative Budget for Fiscal Year 2021-22.

The ROPS 21-22 (Attachment 2) sets forth estimates of the amounts that are required to be paid by the Successor Agency in Fiscal Year 2021-22 for approved enforceable obligations. The amounts reported in the ROPS 21-22 were determined using the terms of payment set forth in the agreements associated with the approved obligations of the former redevelopment agency.

The majority of the obligation payments are for payments of principal and interest on bonds that were issued by the former Redevelopment Agency or the Successor Agency. In addition to the bond payments, the obligation payments include payments to repay loans originally made by the City of San Juan Capistrano, payments to private parties as the result of developer agreements or owner participation agreements, and payments associated with annual costs to administer the Successor Agency. The table below summarizes the amounts estimated for payment:

Bond payments	\$2,971,238
Development agreement payments	243,921
Administrative cost allowance	<u>175,937</u>
Total	\$3,391,096

## Administrative Budget

The Successor Agency is also required to prepare an Administrative Budget for Fiscal Year 2021-22 (Attachment 4). The amount reflected in the Administrative Cost Budget is based upon a detailed analysis of the administrative support provided by City staff to the Successor Agency and other administrative costs paid directly to third party vendors. As the result of a thorough reexamination of this analysis, the Successor Agency was able to further reduce its administrative costs for 2021-22, as indicated below:

2019-20 Admin Budget	\$250,000
2020-21 Admin Budget	\$178,584
2021-22 Admin Budget	\$175,937

## Additional Documents Requested

As requested, this report is accompanied by the approved ROPS and administrative budgets for the past two fiscal years, as well as the letter provided by the California Department of Finance (DOF) regarding the same.

Orange Countywide Oversight Board  
January 26, 2021  
Page 2 of 2

### Successor Agency Approval

On January 19, 2021, the ROPS 21-22 and the Administrative Budget of the Successor Agency for Fiscal Year 2021-22 are scheduled to be presented to the San Juan Capistrano Successor Agency for consideration.

### Impact on Taxing Entities

Approval of the ROPS 21-22 and the administrative budget of the San Juan Capistrano Successor Agency for Fiscal Year 2021-22 is expected to result in the distribution of over \$2,000,000 of tax increment funding to the taxing entities.

### Staff Contact

Ken Al-Imam, Chief Financial Officer, City of San Juan Capistrano, [kalimam@sanjuancapistrano.org](mailto:kalimam@sanjuancapistrano.org)

### Notifications

California Department of Finance, [RedevelopmentAdministration@dof.ca.gov](mailto:RedevelopmentAdministration@dof.ca.gov)  
Orange County Administrative Officer, Frank Kim, [frank.kim@ocgov.com](mailto:frank.kim@ocgov.com)  
Orange County Auditor-Controller's Office, [PTAX@ac.ocgov.com](mailto:PTAX@ac.ocgov.com)  
Orange County Auditor-Controller's Office, Israel Guevara, [Israel.Guevara@ac.ocgov.com](mailto:Israel.Guevara@ac.ocgov.com)  
State Controller's Office, [RDA-SDSupport@sco.ca.gov](mailto:RDA-SDSupport@sco.ca.gov)

### Attachments

- Attachment 1 – Proposed Oversight Board Resolution –ROPS 21-22
- Attachment 2 – ROPS 21-22
- Attachment 3 – Placeholder for Successor Agency Resolution –ROPS 21-22
- Attachment 4 – Administrative Cost Budget for July 1, 2021, through June 30, 2022
- Attachment 5 – Placeholder for Successor Agency Resolution – Administrative Cost Budget for July 1, 2021, through June 30, 2022
- Attachment 6 – Approved ROPS 20-21
- Attachment 7 – Approved Admin Budget 20-21
- Attachment 8 – DOF letter Regarding ROPS 20-21
- Attachment 9 – Approved ROPS 19-20
- Attachment 10 – Approved Admin Budget 19-20
- Attachment 11 – DOF letter Regarding ROPS 19-20

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD  
RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH  
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE SAN JUAN CAPISTRANO  
COMMUNITY REDEVELOPMENT AGENCY *APPROVING THE RECOGNIZED  
OBLIGATION PAYMENT SCHEDULE [ROPS] 2021-22 A-B FOR THE ANNUAL FISCAL  
PERIOD OF JULY 1, 2021 TO JUNE 30, 2022, INCLUDING THE FY 2021-22  
ADMINISTRATIVE BUDGET, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE  
STATE DEPARTMENT OF FINANCE [DOF] PURSUANT TO DISSOLUTION LAW, AND  
AUTHORIZING POSTING AND TRANSMITTAL THEREOF*

**WHEREAS**, the San Juan Capistrano Redevelopment Agency (“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 Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of San Juan Capistrano (“City”); and

**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 (“Dissolution Law”); and

**WHEREAS**, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and policy the Successor Agency to the San Juan Capistrano Community Redevelopment Agency (“Successor Agency”) administers the enforcement obligations of the Former Agency and otherwise unwinds the Former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

**WHEREAS**, pursuant to Health and Safety Code Section 34179(j) on July 1, 2018 the Orange Countywide Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency and all other successor agencies in Orange County; and

**WHEREAS**, every oversight board, both the prior local oversight board and this newly established Orange Countywide Oversight Board, have fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Dissolution Law; and

**WHEREAS**, Section 34177(m), 34177(o) and 34179 provide that each ROPS is submitted to, review and approved by the Successor Agency and then reviewed and approved by the Orange Countywide Oversight Board final review and approval by the State Department of Finance (“DOF”); and

**WHEREAS**, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the 2021-22 A-B fiscal period of July 1, 2021 to June 30, 2022 (“ROPS 2021-22 A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Orange Countywide Oversight Board, no later than February 1, 2021; and

**WHEREAS**, the ROPS 2021-22 A-B, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 2021-22 Administrative Budget is attached as Exhibit B, and both attachments are fully incorporated by this reference; and

**WHEREAS**, the Orange Countywide Oversight Board has reviewed and considered the Successor Agency’s ROPS 2021-22 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 2021-22 A-B to the DOF, with copies to the County Executive Officer (“CEO”), County Auditor-Controller (“CAC”), and the State Controller’s Office (“SCO”) as required under the Dissolution Law;

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

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

**SECTION 2.** The Orange Countywide Oversight Board hereby approves ROPS 2021-22 A-B submitted therewith and incorporated by this reference, including the FY 2021-22 administrative budget included herewith.

**SECTION 3.** The Orange Countywide Oversight Board authorizes transmittal of the ROPS 2021-22 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

**SECTION 4.** The City of San Juan Capistrano’s Chief Financial Officer or authorized designee is directed to post this Resolution, including the ROPS 2021-22 A-B, on the City/Successor Agency website pursuant to the Dissolution Law.

**SECTION 5.** Under Section 34179(h), written notice and information about certain actions taken by the Orange Countywide Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF’s choosing. The Orange Countywide Oversight Board’s action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review.

**SECTION 6.** The Clerk of the Board shall certify to the adoption of this Resolution.



**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary  
Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** San Juan Capistrano

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 902,731</b>	<b>\$ 2,488,365</b>	<b>\$ 3,391,096</b>
F RPTTF	814,762	2,400,397	3,215,159
G Administrative RPTTF	87,969	87,968	175,937
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 902,731</b>	<b>\$ 2,488,365</b>	<b>\$ 3,391,096</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

**San Juan Capistrano**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$34,155,118		\$3,391,096	\$-	\$-	\$-	\$814,762	\$87,969	\$902,731	\$-	\$-	\$-	\$2,400,397	\$87,968	\$2,488,365
3	2008 Tax Allocation Bonds, Series A	Bonds Issued On or Before 12/31/10	06/03/2008	08/01/2033	U.S. Bank, N.A.	Finance Agency Projects in the Central Project Area consistent with the Redevelopment Plan	Central	8,228,392	N	\$641,791	-	-	-	-	-	\$-	-	-	-	641,791	-	\$641,791
4	2008 Tax Allocation Bonds, Series B (Taxable)	Bonds Issued On or Before 12/31/10	06/03/2008	08/01/2033	U.S. Bank, N.A.	Finance Agency Affordable Housing Projects	Central	12,039,324	N	\$947,023	-	-	-	-	-	\$-	-	-	-	947,023	-	\$947,023
7	OPA-Capistrano Volkswagen	OPA/DDA/Construction	04/17/2001	06/30/2020	Miles Brandon	Elimination of Blight/Business Retention	Central	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
9	Agreement-TCAG Ford	OPA/DDA/Construction	10/19/2010	03/01/2036	Tuttle Click Automotive Group (TCAG, Inc.)	Elimination of Blight/Business Retention	Central	638,678	N	\$165,000	-	-	-	160,000	-	\$160,000	-	-	-	5,000	-	\$5,000
10	Agreement-OC Chrysler	OPA/DDA/Construction	01/07/2011	06/30/2031	Chrysler Group Realty Co., LLC	Elimination of Blight/Economic Development	Central	78,921	N	\$78,921	-	-	-	78,921	-	\$78,921	-	-	-	-	-	\$-
16	Tax Anticipation Agreement (City/Agency Loan #1-See Notes)	City/County Loan (Prior 06/28/11), Cash exchange	01/20/1988	06/30/2026	City of San Juan Capistrano	Elimination of Blight/Economic Development	Central	152,587	Y	\$152,587	-	-	-	152,587	-	\$152,587	-	-	-	-	-	\$-
17	Trulis Acquisition - Loan Agreement (City/Agency Loan #2 - See Notes)	City/County Loan (Prior 06/28/11), Cash exchange	10/01/1998	06/30/2026	City of San Juan Capistrano	Property Acquisition/ Elimination of Blight	Central	50,527	Y	\$50,527	-	-	-	50,527	-	\$50,527	-	-	-	-	-	\$-
28	Administrative	Admin	07/01/	07/12/2036	City of San	3% allowance	Central	2,814,992	N	\$175,937	-	-	-	-	87,969	\$87,969	-	-	-	-	87,968	\$87,968

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
	Cost Allowance	Costs	2014		Juan Capistrano	for administrative costs incurred.																	
51	Lower Rosan Ranch - 2016 Subordinated Tax Allocation Note (See Notes)	Refunding Bonds Issued After 6/27/12	11/01/2016	08/01/2021	Western Alliance Bank	Refunding F&M Note	Central	372,727	N	\$372,727	-	-	-	372,727	-	\$372,727	-	-	-	-	-	-	\$-
52	Costs associated with selling properties (appraisals, surveys, etc.)	Property Dispositions	09/27/2016	09/27/2017	DMG, Inc.	Appraisal of properties that are to be sold and the proceeds distributed to the taxing entities	Central	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
53	2018 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	08/23/2018	02/01/2033	U.S. Bank, N.A.	Principal payment on refunding bonds to refinance Kinoshita notes		9,778,970	N	\$806,583	-	-	-	-	-	\$-	-	-	-	806,583	-	\$806,583	

**San Juan Capistrano**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</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>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.	1,601,139		2,195,150	30,119	159,568	
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	9,245,563			45,000	5,361,388	
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>			8,939	35,000	4,808,103	
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	10,846,702		2,195,141		329,925	
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		No entry required			223,360	
6	<b>Ending Actual Available Cash Balance (06/30/19)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$(8,930)	\$40,119	\$159,568	

**San Juan Capistrano**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
3	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2021.
4	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2021.
7	The total obligation outstanding is the amount expected to be outstanding as of June 30, 2021. The agreement end date is upon complete payment of obligation. The final \$6,783 payment was made during the ROPS 20-21 B period.
9	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2021.
10	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2021.
16	The City has received its Finding of Completion; this loan was approved by the Oversight Board pursuant to Health and Safety Code (HSC) Section 34191.4(b) on May 27, 2014, (Oversight Board Resolution14-05-27-02); and DOF approved the loan and payment schedule on August 5, 2014 . The loan balance was fully repaid in the ROPS 20-21 B period.
17	The City has received its Finding of Completion; this loan was approved by the Oversight Board pursuant to Health and Safety Code (HSC) Section 34191.4(b) on May 27, 2014 (Oversight Board Resolution14-05-27-02); and DOF approved the loan and payment schedule on August 5, 2014 . The loan was fully paid during the ROPS 20-21 B period.
28	Staff time and other administrative costs (estimated to be incurred for this ROPS period) provided pursuant to the Agreement for the Reimbursement of Costs approved by the Oversight Board on May 2, 2012, (Resolution 12-05-02-01). The agreement continues until services are no longer needed. Therefore, the actual termination date is unknown. For the purpose of this ROPS, the Total Outstanding Obligation has been estimated as follows□ROPS 21-22 requested amount (\$175,937) multiplied by the remaining number of years until the time limit on the Agency's ability to repay indebtedness in 2036 (16 years). The actual administrative costs during this term will vary.
51	Debt service on DOF-approved refinancing of Lower Rosan Farmers and Merchants Bank Note.
52	Costs associated with selling property formerly owned by the CRA that are paid outside of escrow. The proceeds of sale will be distributed to the taxing entities.
53	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2021.

RESOLUTION NO. SACRA 21-01-19-01

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE SAN JUAN CAPISTRANO REDEVELOPMENT AGENCY ADOPTING AN ANNUAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD FROM JULY 1, 2021, THROUGH JUNE 30, 2022

**WHEREAS**, the San Juan Capistrano Community Redevelopment Agency ("Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law, Health & Safety Code Section 33000, et seq., which was 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 San Juan Capistrano ("City"); and,

**WHEREAS**, Assembly Bill X1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which laws cause the dissolution and wind down of all redevelopment agencies ("Dissolution Act"); and,

**WHEREAS**, on December 29, 2011, in the petition California Redevelopment Association v. Matosantos, Case No. S194861, the California Supreme Court upheld the Dissolution Act and thereby all redevelopment agencies in California were dissolved as of and on February 1, 2012, under the dates in the Dissolution Act that were reformed and extended thereby; and,

**WHEREAS**, the Agency is now a dissolved redevelopment agency pursuant to the Dissolution Act; and,

**WHEREAS**, by a resolution considered and approved by the City Council at an open public meeting the City chose to become and serve as the successor agency to the dissolved Agency under the Dissolution Act; and,

**WHEREAS**, as of and on and after February 1, 2012, the City Council serves and acts as the "Successor Agency" and will perform its functions as the successor agency under the Dissolution Act to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs, which are now subject to review and approval by the Orange Countywide Oversight Board ("Oversight Board"); and,

**WHEREAS**, Assembly Bill 1484, enacted on December 27, 2012, made certain amendments to the Dissolution Act, including with respect to the process for adopting Recognized Obligation Payment Schedules; and,

**WHEREAS**, pursuant to Section 34171(h) of the Dissolution Act, a "Recognized Obligation Payment Schedule" means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period; and,

**WHEREAS**, pursuant to subdivision (o) (1) of Section 34177 of the Dissolution Act, for each period from July 1, to June 30, the Successor Agency is required to submit an annual ROPS to the State Department of Finance and the County Auditor-Controller no later than February 1, of each year; and,

**WHEREAS**, pursuant to subdivisions (l), (m) and (o) (1) of Section 34177 of the Dissolution Act, staff of the City, acting on behalf of the Successor Agency, has prepared the annual Recognized Obligation Payment Schedule for the period covering July 1, 2021, through June 30, 2022, (ROPS 21-22), in the form attached to this Resolution as Exhibit A and incorporated herein by this reference; and,

**WHEREAS**, pursuant to Section 34177(l)(2)(B) of the Dissolution Act, staff of the City, acting on behalf of the Successor Agency, is required to provide notice of the Oversight Board's consideration of the ROPS 21-22, along with the ROPS and the staff report submitted to the Oversight Board, to the County Administrative Officer, the Orange County Auditor-Controller, and the State Department of Finance, concurrently with the posting of the Agenda for the Oversight Board's consideration of the ROPS 21-22; and,

**WHEREAS**, the Successor Agency now desires to approve the ROPS 21-22, ratify all actions taken by City staff to prepare the ROPS 21-22, and transmit the ROPS 21-22 to the Oversight Board for its consideration.

**NOW, THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY OF THE SAN JUAN CAPISTRANO COMMUNITY REDEVELOPMENT AGENCY:**

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

**Section 2.** The Successor Agency hereby approves the ROPS 21-22 in the form attached to this Resolution as Exhibit A, which is incorporated herein by this reference.

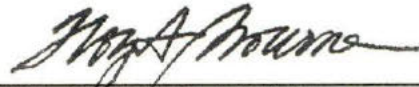
**Section 3.** The Successor Agency hereby authorizes the Executive Director and/or the Finance Officer, acting on behalf of the Successor Agency, or their authorized designees, to make such augmentations, modifications, additions or revisions as they may deem appropriate.

**Section 4.** The Executive Director or his authorized designees are directed to transmit the approved ROPS to the Oversight Board, the County Administrative Officer, the County Auditor-Controller, the State Controller's Office, and the State Department of Finance, and to cause the approved ROPS to be posted on the City's website, all in accordance with Section 34177(l)(2)(B) and (C) of the Dissolution Act, and take other actions necessary to obtain approval of the ROPS from the Oversight Board and the State Department of Finance.

**Section 5.** This Resolution shall take effect immediately upon adoption.

**Section 6.** The Secretary shall certify to the adoption of this Resolution.

**PASSED, APPROVED and ADOPTED** this 19<sup>th</sup> day of January 2021.



\_\_\_\_\_  
TROY A. BOURNE, CHAIR

**ATTEST:**



\_\_\_\_\_  
MARIA MORRIS, AGENCY SECRETARY

STATE OF CALIFORNIA                    )  
COUNTY OF ORANGE                    ) ss.  
CITY OF SAN JUAN CAPISTRANO        )

I, Maria Morris, Secretary of the Successor Agency to the San Juan Capistrano Community Redevelopment Agency, hereby certify that the foregoing SACRA Resolution No. 21-01-19-01 was duly adopted by the Successor Agency at its regular meeting held on the 19<sup>th</sup> day of January 2021, and that it was so adopted by the following vote:

AYES:           BOARD MEMBERS: Hart, Taylor, Farias and Chair Bourne  
NOES:           BOARD MEMBERS: None  
ABSENT:        BOARD MEMBERS: Reeve



\_\_\_\_\_  
MARIA MORRIS, AGENCY SECRETARY



**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary  
Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** San Juan Capistrano

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 902,731</b>	<b>\$ 2,488,365</b>	<b>\$ 3,391,096</b>
F RPTTF	814,762	2,400,397	3,215,159
G Administrative RPTTF	87,969	87,968	175,937
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 902,731</b>	<b>\$ 2,488,365</b>	<b>\$ 3,391,096</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

**San Juan Capistrano  
Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail  
July 1, 2021 through June 30, 2022**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
																							ROPS 21-22A (Jul - Dec)
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	21-22A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	21-22B Total	
								\$34,155,118		\$3,391,096	\$-	\$-	\$-	\$814,762	\$87,969	\$902,731	\$-	\$-	\$-	\$2,400,397	\$87,968	\$2,488,365	
3	2008 Tax Allocation Bonds, Series A	Bonds Issued On or Before 12/31/10	06/03/2008	08/01/2033	U.S. Bank, N.A.	Finance Agency Projects in the Central Project Area consistent with the Redevelopment Plan	Central	8,228,392	N	\$641,791	-	-	-	-	-	\$-	-	-	-	641,791	-	\$641,791	
4	2008 Tax Allocation Bonds, Series B (Taxable)	Bonds Issued On or Before 12/31/10	06/03/2008	08/01/2033	U.S. Bank, N.A.	Finance Agency Affordable Housing Projects	Central	12,039,324	N	\$947,023	-	-	-	-	-	\$-	-	-	-	947,023	-	\$947,023	
7	OPA-Capistrano Volkswagen	OPA/DDA/Construction 2001	04/17/2001	06/30/2020	Miles Brandon	Elimination of Blight/Business Retention	Central	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
9	Agreement-TCAG Ford	OPA/DDA/Construction 2010	10/19/2010	03/01/2036	Tuttle Click Automotive Group (TCAG, Inc.)	Elimination of Blight/Business Retention	Central	638,678	N	\$165,000	-	-	-	160,000	-	\$160,000	-	-	-	5,000	-	\$5,000	
10	Agreement-OC Chrysler	OPA/DDA/Construction 2011	01/07/2011	06/30/2031	Chrysler Group Realty Co., LLC	Elimination of Blight/Economic Development	Central	78,921	N	\$78,921	-	-	-	78,921	-	\$78,921	-	-	-	-	-	-	\$-
16	Tax Anticipation Agreement (City/Agency Loan #1-See Notes)	City/County Loan (Prior 06/28/11), Cash exchange	01/20/1988	06/30/2026	City of San Juan Capistrano	Elimination of Blight/Economic Development	Central	152,587	Y	\$152,587	-	-	-	152,587	-	\$152,587	-	-	-	-	-	-	\$-
17	Trulis Acquisition - Loan Agreement (City/Agency Loan #2 - See Notes)	City/County Loan (Prior 06/28/11), Cash exchange	10/01/1998	06/30/2026	City of San Juan Capistrano	Property Acquisition/ Elimination of Blight	Central	50,527	Y	\$50,527	-	-	-	50,527	-	\$50,527	-	-	-	-	-	-	\$-
28	Administrative	Admin	07/01/	07/12/2036	City of San	3% allowance	Central	2,814,992	N	\$175,937	-	-	-	-	87,969	\$87,969	-	-	-	-	-	87,968	\$87,968

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
																							ROPS 21-22A (Jul - Dec)
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	21-22A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	21-22B Total	
	Cost Allowance	Costs	2014		Juan Capistrano	for administrative costs incurred.																	
51	Lower Rosan Ranch - 2016 Subordinated Tax Allocation Note (See Notes)	Refunding Bonds Issued After 6/27/12	11/01/2016	08/01/2021	Western Alliance Bank	Refunding F&M Note	Central	372,727	N	\$372,727	-	-	-	372,727	-	\$372,727	-	-	-	-	-	-	\$-
52	Costs associated with selling properties (appraisals, surveys, etc.)	Property Dispositions	09/27/2016	09/27/2017	DMG, Inc.	Appraisal of properties that are to be sold and the proceeds distributed to the taxing entities	Central	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
53	2018 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	08/23/2018	02/01/2033	U.S. Bank, N.A.	Principal payment on refunding bonds to refinance Kinoshita notes		9,778,970	N	\$806,583	-	-	-	-	-	\$-	-	-	-	-	806,583	-	\$806,583

**San Juan Capistrano**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
 (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
		Fund Sources					
		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	Comments
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</b>						
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.	1,601,139		2,195,150	30,119	159,568	
<b>2</b>	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	9,245,563			45,000	5,361,388	
<b>3</b>	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>			8,939	35,000	4,808,103	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	10,846,702		2,195,141		329,925	
<b>5</b>	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC			<b>No entry required</b>		223,360	
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/19)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$(8,930)	\$40,119	\$159,568	

**San Juan Capistrano**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
3	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2021.
4	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2021.
7	The total obligation outstanding is the amount expected to be outstanding as of June 30, 2021. The agreement end date is upon complete payment of obligation. The final \$6,783 payment was made during the ROPS 20-21 B period.
9	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2021.
10	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2021.
16	The City has received its Finding of Completion; this loan was approved by the Oversight Board pursuant to Health and Safety Code (HSC) Section 34191.4(b) on May 27, 2014, (Oversight Board Resolution14-05-27-02); and DOF approved the loan and payment schedule on August 5, 2014 . The loan balance was fully repaid in the ROPS 20-21 B period.
17	The City has received its Finding of Completion; this loan was approved by the Oversight Board pursuant to Health and Safety Code (HSC) Section 34191.4(b) on May 27, 2014 (Oversight Board Resolution14-05-27-02); and DOF approved the loan and payment schedule on August 5, 2014 . The loan was fully paid during the ROPS 20-21 B period.
28	Staff time and other administrative costs (estimated to be incurred for this ROPS period) provided pursuant to the Agreement for the Reimbursement of Costs approved by the Oversight Board on May 2, 2012, (Resolution 12-05-02-01). The agreement continues until services are no longer needed. Therefore, the actual termination date is unknown. For the purpose of this ROPS, the Total Outstanding Obligation has been estimated as follows□ROPS 21-22 requested amount (\$175,937) multiplied by the remaining number of years until the time limit on the Agency's ability to repay indebtedness in 2036 (16 years). The actual administrative costs during this term will vary.
51	Debt service on DOF-approved refinancing of Lower Rosan Farmers and Merchants Bank Note.
52	Costs associated with selling property formerly owned by the CRA that are paid outside of escrow. The proceeds of sale will be distributed to the taxing entities.
53	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2021.

**ADMINISTRATIVE COSTS BUDGET**

POSITION NAME	TASK	TASK -		TOTAL HOURS PER YEAR	SALARY COST PER HOUR	BENEFITS (PENSION COSTS, ETC.)	TOTAL COST	
		HOURS PER TASK	NUMBER OF TIMES PER YEAR				PER HOUR	TOTAL COSTS
CITY MANAGER	Consultations with CFO as to SA matters	1.00	52.00	52.00	\$ 124.86	\$ 73.54	\$ 198.40	\$ 10,316.80
	Review of bi-weekly agenda reports	2.00	26.00	52.00	\$ 124.86	\$ 73.54	\$ 198.40	\$ 10,316.80
	Bi-weekly SA Board Meetings	0.50	26.00	13.00	\$ 124.86	\$ 73.54	\$ 198.40	\$ 2,579.20
	Review of annual agenda reports	4.00	1.00	4.00	\$ 124.86	\$ 73.54	\$ 198.40	\$ 793.60
CFO	Consultations with CM as to SA matters	1.00	52.00	52.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 7,644.00
	Review of bi-weekly agenda reports	6.00	26.00	156.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 22,932.00
	Bi-weekly SA Board Meetings	0.50	26.00	13.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 1,911.00
	Review of annual agenda reports	12.00	1.00	12.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 1,764.00
	Review of compliance reports	2.00	1.00	2.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 294.00
	Review of annual financial reports	4.00	1.00	4.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 588.00
	Approval of invoices and checks	2.00	26.00	52.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 7,644.00
	Review of journal entries	4.00	12.00	48.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 7,056.00
	Coordination and review of ROPS prep	19.00	1.00	19.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 2,793.00
	Coordination and planning of audit and year end close	15.00	1.00	15.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 2,205.00
	Consultations with City Attorney re SA matters	2.00	12.00	24.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 3,528.00
	Administrative tasks relating to properties	2.00	12.00	24.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 3,528.00
SR. EXECUTIVE ASSISTANT	Coordination of meetings	1.00	52.00	52.00	\$ 36.12	\$ 21.27	\$ 57.39	\$ 2,984.28
RECORDS COORDINATOR	Processing of agenda reports/resolutions	1.00	26.00	26.00	\$ 36.06	\$ 21.24	\$ 57.30	\$ 1,489.80
CITY CLERK	Processing of agenda reports/resolutions/mtg agendas	2.00	26.00	52.00	\$ 61.59	\$ 36.28	\$ 97.87	\$ 5,089.24
ASSISTANT CITY CLERK	Processing of agenda reports/resolutions	1.00	26.00	26.00	\$ 39.80	\$ 23.44	\$ 63.24	\$ 1,644.24
ADMIN. COORDINATOR	Processing of agenda reports	1.00	26.00	26.00	\$ 36.06	\$ 21.24	\$ 57.30	\$ 1,489.78
ASST. FINANCE DIRECTOR	Review of annual financial reports	4.00	1.00	4.00	\$ 68.44	\$ 40.31	\$ 108.75	\$ 435.00
	Supervision of SA personnel	4.00	12.00	48.00	\$ 68.44	\$ 40.31	\$ 108.75	\$ 5,220.00
	Preparation of SA cash agenda reports	5.00	12.00	60.00	\$ 68.44	\$ 40.31	\$ 108.75	\$ 6,525.00
	Prep. of prior period adjustment form/rel. questions	12.00	1.00	12.00	\$ 68.44	\$ 40.31	\$ 108.75	\$ 1,305.00
PAYROLL TECH	Processing of payroll	0.50	26.00	13.00	\$ 33.48	\$ 19.72	\$ 53.20	\$ 691.60
ACCOUNTS PAYABLE TECH	Processing invoices/disbursements	5.00	12.00	60.00	\$ 30.33	\$ 17.86	\$ 48.19	\$ 2,891.66
	Preparation of monthly agenda reports	2.00	12.00	24.00	\$ 30.33	\$ 17.86	\$ 48.19	\$ 1,156.66
ACCOUNTANT	Monthly recordkeeping/bank reconciliations	6.00	12.00	72.00	\$ 41.82	\$ 24.63	\$ 66.45	\$ 4,784.54
	Prep for year end audit	8.00	1.00	8.00	\$ 41.82	\$ 24.63	\$ 66.45	\$ 531.62
	Provide records for ROPS/Cash balances	8.00	1.00	8.00	\$ 41.82	\$ 24.63	\$ 66.45	\$ 531.62
COUNCILMEMBERS	Read agenda reports/resolutions	1.00	26.00	26.00	\$ 15.00	\$ 8.84	\$ 23.84	\$ 619.71
	Attend meetings	0.50	26.00	13.00	\$ 15.00	\$ 8.84	\$ 23.84	\$ 309.86
Total personnel costs							\$	123,593.01
Contracted Services:								
Preparation of ROPS							\$	9,500.00
Audit Firm							\$	4,500.00
Continuing Disclosure (Bonds)							\$	2,500.00
Law Firm Services							\$	1,000.00
Indirect Costs:								
Insurance (1.5%)							\$	18,030.00
IT charges (1.5%)							\$	16,814.00
Total costs							\$	175,937.01

RESOLUTION NO. SACRA 21-01-19-02

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE SAN JUAN CAPISTRANO COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FROM JULY 1, 2021, TO JUNE 30, 2022, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j)

**WHEREAS**, the San Juan Capistrano Community Redevelopment Agency ("Agency") was established as a community redevelopment agency duly organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, et seq. ("CRL"), and has been authorized to transact business and exercise the power of a redevelopment agency pursuant to action of the City Council ("City Council") of the City of San Juan Capistrano ("City"); and,

**WHEREAS**, Assembly Bill X1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which laws cause the dissolution and wind down of all redevelopment agencies (the "Dissolution Act"); and,

**WHEREAS**, the Agency is now a dissolved redevelopment agency pursuant to the Dissolution Act; and,

**WHEREAS**, by Resolution No. 12-01-10-01 approved by the City Council at an open meeting on July 10, 2012, the City chose to become and serve as the successor agency to the dissolved Agency under the Dissolution Act; and,

**WHEREAS**, as of and on and after February 1, 2012, the City serves and acts as the "Successor Agency" and will perform its functions as the Successor Agency under the Dissolution Act to administer all enforceable obligations of the Agency and otherwise unwind the Agency's affairs, which are now subject to review and approval by the Orange Countywide Oversight Board ("Oversight Board") and,

**WHEREAS**, Health and Safety Code Section 34177(j) requires that the Successor Agency prepare a proposed Administrative Budget covering the periods from July 1, 2021, through December 31, 2021, and January 1, 2022, through June 30, 2022; and,

**WHEREAS**, pursuant to Section 34177(j), the Successor Agency's "Administrative Budget" is to include all of the following: (a) estimated amounts of the Successor Agency's administrative costs for the upcoming six month fiscal periods; (b) the proposed sources of payment for the administrative costs; and (c) proposals for arrangements for administrative and operations services provided by the City as Successor Agency; and,

**WHEREAS**, the Administrative Budget must be approved by the Oversight Board pursuant to Health and Safety Code Section 34177(j); and,

**WHEREAS**, upon the Oversight Board's approval of the Administrative Budget, the Administrative Budget will be provided to the County of Orange Auditor-Controller

pursuant to Health and Safety Code Section 34177(k) so that the Successor Agency's estimated administrative costs in the approved Administrative Budget will be paid from property tax revenues deposited into the Redevelopment Property Tax Trust Fund for the upcoming six-month period; and,

**WHEREAS**, pursuant to Section 34180(h) the Successor Agency may request authorization from the Oversight Board for the Successor Agency and the City of San Juan Capistrano to enter into an agreement to ensure provision of the necessary services from the City to support Successor Agency responsibilities in winding down the activities of the former Agency, including the estimated costs set forth in the Administrative Budget; and,

**WHEREAS**, the Successor Agency adopted Resolution No. SACRA 12-05-01-01 on May 1, 2012, to enter into that certain "Agreement for Reimbursement of Costs and City/Successor Agency Operations Loan" ("Costs Reimbursement Agreement"), which agreement authorizes the reimbursement of costs incurred by the City to support Successor Agency operations and obligations; and,

**WHEREAS**, the Oversight Board adopted Resolution No. 12-05-02-01 on May 2, 2012, to authorize the Successor Agency to enter into an agreement with the City for administrative support; and,

**WHEREAS**, the Successor Agency has duly considered this Resolution and has determined that the adoption of this Resolution is in the best interests of Successor Agency, and the health, safety, and welfare of the residents of the City, and in accord with the public purposes and provisions of applicable state and local laws and requirements.

**NOW THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY TO THE SAN JUAN CAPISTRANO COMMUNITY REDEVELOPMENT AGENCY:**

**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 Act, the Successor Agency approves the Administrative Budget submitted herewith as Exhibit A.

**Section 3.** The Successor Agency authorizes transmittal of the Administrative Budget to the Oversight Board for its review and approval.

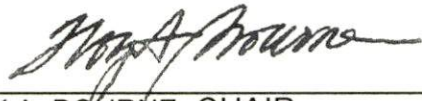
**Section 4.** The Finance Officer of the Successor Agency or authorized designee is directed to post this Resolution on the Successor Agency website pursuant to the Dissolution Act.

**Section 5.** The Successor Agency authorizes the City Manager or his designee to revise the Administrative Budget as may be directed by the Countywide Oversight Board or the Department of Finance without further review or action by the Successor Agency.



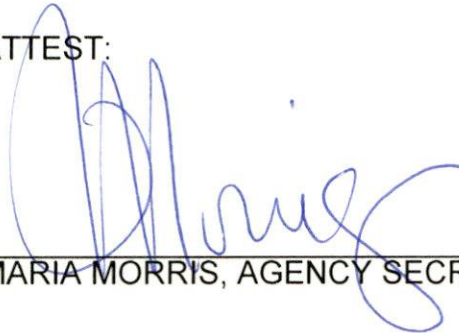
**Section 6.** The Successor Agency Secretary shall certify to the adoption of this Resolution.

**PASSED, APPROVED and ADOPTED** this 19<sup>th</sup> day of January 2021.



\_\_\_\_\_  
TROY A. BOURNE, CHAIR

ATTEST:



\_\_\_\_\_  
MARIA MORRIS, AGENCY SECRETARY

STATE OF CALIFORNIA )  
COUNTY OF ORANGE ) ss.  
CITY OF SAN JUAN CAPISTRANO )

I, Maria Morris, Secretary of the Successor Agency to the San Juan Capistrano Community Redevelopment Agency, hereby certify that the foregoing SACRA Resolution No. 21-01-19-02 was duly adopted by the Successor Agency at its regular meeting held on the 19<sup>th</sup> day of January 2021, and that it was so adopted by the following vote:

AYES: BOARD MEMBERS: Hart, Taylor, Farias and Chair Bourne  
NOES: BOARD MEMBERS: None  
ABSENT: BOARD MEMBERS: Reeve



\_\_\_\_\_  
MARIA MORRIS, AGENCY SECRETARY

**ADMINISTRATIVE COSTS BUDGET**

POSITION NAME	TASK	TASK -		TOTAL HOURS	SALARY COST PER HOUR	BENEFITS (PENSION COSTS, ETC.) PER HOUR	TOTAL COST	
		HOURS PER TASK	NUMBER OF TIMES PER YEAR				PER HOUR	TOTAL COSTS
CITY MANAGER	Consultations with CFO as to SA matters	1.00	52.00	52.00	\$ 124.86	\$ 73.54	\$ 198.40	\$ 10,316.80
	Review of bi-weekly agenda reports	2.00	26.00	52.00	\$ 124.86	\$ 73.54	\$ 198.40	\$ 10,316.80
	Bi-weekly SA Board Meetings	0.50	26.00	13.00	\$ 124.86	\$ 73.54	\$ 198.40	\$ 2,579.20
CFO	Review of annual agenda reports	4.00	1.00	4.00	\$ 124.86	\$ 73.54	\$ 198.40	\$ 793.60
	Consultations with CM as to SA matters	1.00	52.00	52.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 7,644.00
	Review of bi-weekly agenda reports	6.00	26.00	156.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 22,932.00
	Bi-weekly SA Board Meetings	0.50	26.00	13.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 1,911.00
	Review of annual agenda reports	12.00	1.00	12.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 1,764.00
	Review of compliance reports	2.00	1.00	2.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 294.00
	Review of annual financial reports	4.00	1.00	4.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 588.00
	Approval of invoices and checks	2.00	26.00	52.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 7,644.00
	Review of journal entries	4.00	12.00	48.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 7,056.00
	Coordination and review of ROPS prep	19.00	1.00	19.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 2,793.00
	Coordination and planning of audit and year end close	15.00	1.00	15.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 2,205.00
	Consultations with City Attorney re SA matters	2.00	12.00	24.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 3,528.00
	Administrative tasks relating to properties	2.00	12.00	24.00	\$ 92.51	\$ 54.49	\$ 147.00	\$ 3,528.00
SR. EXECUTIVE ASSISTANT	Coordination of meetings	1.00	52.00	52.00	\$ 36.12	\$ 21.27	\$ 57.39	\$ 2,984.28
RECORDS COORDINATOR	Processing of agenda reports/resolutions	1.00	26.00	26.00	\$ 36.06	\$ 21.24	\$ 57.30	\$ 1,489.80
CITY CLERK	Processing of agenda reports/resolutions/mtg agendas	2.00	26.00	52.00	\$ 61.59	\$ 36.28	\$ 97.87	\$ 5,089.24
ASSISTANT CITY CLERK	Processing of agenda reports/resolutions	1.00	26.00	26.00	\$ 39.80	\$ 23.44	\$ 63.24	\$ 1,644.24
ADMIN. COORDINATOR	Processing of agenda reports	1.00	26.00	26.00	\$ 36.06	\$ 21.24	\$ 57.30	\$ 1,489.78
ASST. FINANCE DIRECTOR	Review of annual financial reports	4.00	1.00	4.00	\$ 68.44	\$ 40.31	\$ 108.75	\$ 435.00
	Supervision of SA personnel	4.00	12.00	48.00	\$ 68.44	\$ 40.31	\$ 108.75	\$ 5,220.00
	Preparation of SA cash agenda reports	5.00	12.00	60.00	\$ 68.44	\$ 40.31	\$ 108.75	\$ 6,525.00
	Prep. of prior period adjustment form/rel. questions	12.00	1.00	12.00	\$ 68.44	\$ 40.31	\$ 108.75	\$ 1,305.00
	PAYROLL TECH	Processing of payroll	0.50	26.00	13.00	\$ 33.48	\$ 19.72	\$ 53.20
ACCOUNTS PAYABLE TECH	Processing invoices/disbursements	5.00	12.00	60.00	\$ 30.33	\$ 17.86	\$ 48.19	\$ 2,891.66
	Preparation of monthly agenda reports	2.00	12.00	24.00	\$ 30.33	\$ 17.86	\$ 48.19	\$ 1,156.66
ACCOUNTANT	Monthly recordkeeping/bank reconciliations	6.00	12.00	72.00	\$ 41.82	\$ 24.63	\$ 66.45	\$ 4,784.54
	Prep for year end audit	8.00	1.00	8.00	\$ 41.82	\$ 24.63	\$ 66.45	\$ 531.62
	Provide records for ROPS/Cash balances	8.00	1.00	8.00	\$ 41.82	\$ 24.63	\$ 66.45	\$ 531.62
COUNCILMEMBERS	Read agenda reports/resolutions	1.00	26.00	26.00	\$ 15.00	\$ 8.84	\$ 23.84	\$ 619.71
	Attend meetings	0.50	26.00	13.00	\$ 15.00	\$ 8.84	\$ 23.84	\$ 309.86
Total personnel costs							\$	123,593.01
Contracted Services:								
Preparation of ROPS							\$	9,500.00
Audit Firm							\$	4,500.00
Continuing Disclosure (Bonds)							\$	2,500.00
Law Firm Services							\$	1,000.00
Indirect Costs:								
Insurance (1.5%)							\$	18,030.00
IT charges (1.5%)							\$	16,814.00
Total costs							\$	175,937.01

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

**Successor Agency:** San Juan Capistrano

**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>\$ -</b>	<b>\$ 8,236,598</b>	<b>\$ 8,236,598</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	8,236,598	8,236,598
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 1,108,983</b>	<b>\$ 3,113,598</b>	<b>\$ 4,222,581</b>
F RPTTF	1,019,691	3,024,306	4,043,997
G Administrative RPTTF	89,292	89,292	178,584
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 1,108,983</b>	<b>\$ 11,350,196</b>	<b>\$ 12,459,179</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

**San Juan Capistrano**  
**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	
								\$43,933,662		\$12,459,179	\$-	\$-	\$-	\$1,019,691	\$89,292	\$1,108,983	\$-	\$-	\$8,236,598	\$3,024,306	\$89,292	\$11,350,196
3	2008 Tax Allocation Bonds, Series A	Bonds Issued On or Before 12/31/10	06/03/2008	08/01/2033	U.S. Bank, N.A.	Finance Agency Projects in the Central Project Area consistent with the Redevelopment Plan	Central	8,858,104	N	\$646,591	-	-	-	-	-	\$-	-	-	-	646,591	-	\$646,591
4	2008 Tax Allocation Bonds, Series B (Taxable)	Bonds Issued On or Before 12/31/10	06/03/2008	08/01/2033	U.S. Bank, N.A.	Finance Agency Affordable Housing Projects	Central	12,963,903	N	\$946,962	-	-	-	-	-	\$-	-	-	-	946,962	-	\$946,962
5	Tax Allocation Bond Reserve Set-Aside (See Notes)	Reserves	01/01/2014	06/30/2018	U.S. Bank, N.A.	Reserve set-aside for August 1, 2019 debt service payment - H&S Code Section 34171(b)	Central	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
6	OPA-Fluidmaster	OPA/DDA/Construction	06/17/1997	12/31/2019	Fluidmaster, Inc.	Elimination of Blight/Economic Development	Central	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
7	OPA-Capistrano Volkswagen	OPA/DDA/Construction	04/17/2001	06/30/2020	Miles Brandon	Elimination of Blight/Business Retention	Central	6,783	N	\$6,783	-	-	-	-	-	\$-	-	-	-	6,783	-	\$6,783
8	OPA-Sierra Vista	OPA/DDA/Construction	04/01/2003	06/30/2019	Sierra Vista Partners	Elimination of Blight/Economic Development	Central	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
9	Agreement-TCAG Ford	OPA/DDA/Construction	10/19/2010	03/01/2038	Tuttle Click Automotive Group (TCAG, Inc.)	Elimination of Blight/Business Retention	Central	165,000	N	\$165,000	-	-	-	160,000	-	\$160,000	-	-	-	5,000	-	\$5,000
10	Agreement-OC Chrysler	OPA/DDA/Construction	01/07/2011	06/30/2031	Chrysler Group Realty Co., LLC	Elimination of Blight/Economic Development	Central	175,000	N	\$175,000	-	-	-	93,000	-	\$93,000	-	-	-	82,000	-	\$82,000
12	Kinoshita	Third-Party	02/28/	03/01/2021	Kinoshita	Property	Central	4,151,438	N	\$4,151,438	-	-	-	117,494	-	\$117,494	-	-	4,033,944	-	-	\$4,033,944

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		
	Acquisition - Note Extension (interest payments through March 1, 2021)	Loans	2011		Enterprises, L.P.	Acquisition/ parks & Ag. Preservation																	
13	Kinoshita Acquisition - Note Extension (interest payments through March 1, 2021)	Third-Party Loans	02/28/2011	03/01/2021	Bobby Kinoshita Investment Enterprises, L.P.	Property Acquisition/ parks & Ag. Preservation	Central	4,325,061	N	\$4,325,061	-	-	-	122,407	-	\$122,407	-	-	4,202,654	-	-	\$4,202,654	
14	Kinoshita Note Principal Payment Set-aside	Third-Party Loans	02/28/2011	03/01/2021	See Items 12-13 above	Reserve set-aside for March 1, 2021 principal payment on both notes - \$7,996,697.	Central	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
16	Tax Anticipation Agreement (City/Agency Loan #1-See Notes)	City/County Loan (Prior 06/28/11), Cash exchange	01/20/1988	06/30/2026	City of San Juan Capistrano	Elimination of Blight/ Economic Development	Central	301,575	N	\$301,575	-	-	-	150,000	-	\$150,000	-	-	-	151,575	-	\$151,575	
17	Trulis Acquisition - Loan Agreement (City/Agency Loan #2 - See Notes)	City/County Loan (Prior 06/28/11), Cash exchange	10/01/1998	06/30/2026	City of San Juan Capistrano	Property Acquisition/ Elimination of Blight	Central	8,126	N	\$8,126	-	-	-	4,063	-	\$4,063	-	-	-	4,063	-	\$4,063	
18	Administration Loan Agreement (City/Agency Loan #3 - See Notes)	City/County Loan (Prior 06/28/11), Cash exchange	06/01/2004	06/30/2026	City of San Juan Capistrano	Administration/ Project Costs	Central	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
28	Administrative Cost Allowance	Admin Costs	07/01/2014	06/30/2018	City of San Juan Capistrano	3% allowance for administrative costs incurred.	Central	178,584	N	\$178,584	-	-	-	-	89,292	\$89,292	-	-	-	-	89,292	\$89,292	

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	
32	Legal Costs associated with assets, obligations and property.	Litigation	08/20/1991	06/30/2017	Straddling, Yocca, Carlson & Rauth	Section 34171(b) - cost of maintaining assets prior to disposition	Central	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
51	Lower Rosan Ranch - 2016 Subordinated Tax Allocation Note (See Notes)	Refunding Bonds Issued After 6/27/12	11/01/2016	08/01/2021	Western Alliance Bank	Refunding F&M Note	Central	2,193,559	N	\$745,454	-	-	-	372,727	-	\$372,727	-	-	-	372,727	-	\$372,727
52	Costs associated with selling properties (appraisals, surveys, etc.)	Property Dispositions	09/27/2016	09/27/2017	DMG, Inc.	Appraisal of properties that are to be sold and the proceeds distributed to the taxing entities	Central	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
53	2018 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	08/23/2018	02/01/2033	U.S. Bank, N.A.	Principal payment on refunding bonds to refinance Kinoshita notes		10,606,529	N	\$808,605	-	-	-	-	-	\$-	-	-	-	808,605	-	\$808,605
54	2018 Tax Allocation Refunding Bonds - Reserve Set-Aside (see notes)	Reserves	08/23/2018	02/01/2033	U.S. Bank, N.A.	Reserve set-aside for August 1, 2019 debt service payment - H&S Code Section 34171(b)		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

**San Juan Capistrano**  
**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	<b>Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount.	1,775,237		2,287,285		159,568	
2	<b>Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller				45,000	3,056,177	
3	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>	174,098		325,860	14,881	2,822,452	
4	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			1,961,416		-	
5	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required			233,725	
6	<b>Ending Actual Available Cash Balance (06/30/18)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	<b>\$1,601,139</b>	<b>\$-</b>	<b>\$9</b>	<b>\$30,119</b>	<b>\$159,568</b>	

**San Juan Capistrano  
Recognized Obligation Payment Schedule (ROPS 20-21) - Notes  
July 1, 2020 through June 30, 2021**

Item #	Notes/Comments
3	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2020.
4	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2020.
5	Set-aside reserve pursuant to H&S Code Section 34171(b).
6	The total obligation outstanding is the amount expected to be outstanding as of June 30, 2020. The agreement end date is upon complete payment of obligation. As instructed by DOF staff, an estimated date has been included.
7	The total obligation outstanding is the amount expected to be outstanding as of June 30, 2020. The agreement end date is upon complete payment of obligation. As instructed by DOF staff, an estimated date has been included.
8	The total obligation outstanding is the amount expected to be outstanding as of June 30, 2020. The agreement end date is upon complete payment of obligation. As instructed by DOF staff, an estimated date has been included.
9	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2020.
10	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2020.
12	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2020. Payments for FY 20-21 are interest only at 6.0%.
13	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2020. Payments for FY 20-21 are interest only at 6.0%.
14	The obligations in lines 12 and 13 have principal payments due on March 1, 2021. RPPTF projections show that if the Successor Agency does not set-aside RPTTF ahead of March 1, 2021, there will not be sufficient RPTTF to meet these obligations when due. This will result in a default on these enforceable obligations.
16	The City has received its Finding of Completion; this loan was approved by the Oversight Board pursuant to Health and Safety Code (HSC) Section 34191.4(b) on May 27, 2014, (Oversight Board Resolution14-05-27-02); and DOF approved the loan and payment schedule on August 5, 2014 . The total obligation outstanding is the amount expected to be outstanding as of June 30, 2020.
17	The City has received its Finding of Completion; this loan was approved by the Oversight Board pursuant to Health and Safety Code (HSC) Section 34191.4(b) on May 27, 2014 (Oversight Board Resolution14-05-27-02); and DOF approved the loan and payment schedule on August 5, 2014 . The total obligation outstanding is the amount expected to be outstanding as of June 30, 2020.
18	The City has received its Finding of Completion; this loan was approved by the Oversight Board pursuant to Health and Safety Code (HSC) Section 34191.4(b) on May 27, 2014 (Oversight Board Resolution14-05-27-02); and DOF approved the loan and payment schedule on 10/19/2016. The total obligation outstanding is the amount expected to be outstanding as of June 30, 2020.



28	Staff time and other administrative costs (estimated to be incurred for this ROPS period) provided pursuant to the Agreement for the Reimbursement of Costs approved by the Oversight Board on May 2, 2012, (Resolution 12-05-02-01). The agreement continues until services are no longer needed. Therefore, the actual termination date is unknown.
32	Legal costs associated with property, assets, and enforceable obligations (estimated) - HSC Section 34171(b). The Agreement is valid until services are no longer needed. Therefore, the actual termination date is unknown.
51	Debt service on DOF-approved refinancing of Lower Rosan Farmers and Merchants Bank Note.
52	Costs associated with selling property formerly owned by the CRA that are paid outside of escrow. The proceeds of sale will be distributed to the taxing entities.
53	2019 Tax Allocation Refunding Bonds - The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2020.
54	Set-aside reserve pursuant to H&S Code Section 34171(b).

**ADMINISTRATIVE COSTS BUDGET**

POSITION NAME	TASK	TASK -		TOTAL		SALARY COST PER HOUR	BENEFITS (PENSION COSTS, ETC.)	TOTAL COST PER		
		HOURS PER TASK	NUMBER OF TIMES PER YEAR	HOURS PER YEAR	HOURS PER YEAR			HOUR	HOUR	TOTAL COSTS
CITY MANAGER	Consultations with CFO as to SA matters	1.00	52.00	52.00		\$ 124.86	\$ 73.54	\$ 198.40	\$ 10,316.80	
	Review of bi-weekly agenda reports	2.00	26.00	52.00		\$ 124.86	\$ 73.54	\$ 198.40	\$ 10,316.80	
	Bi-weekly SA Board Meetings	0.50	26.00	13.00		\$ 124.86	\$ 73.54	\$ 198.40	\$ 2,579.20	
	Review of annual agenda reports	4.00	1.00	4.00		\$ 124.86	\$ 73.54	\$ 198.40	\$ 793.60	
CFO	Consultations with CM as to SA matters	1.00	52.00	52.00		\$ 92.51	\$ 54.49	\$ 147.00	\$ 7,644.00	
	Review of bi-weekly agenda reports	6.00	26.00	156.00		\$ 92.51	\$ 54.49	\$ 147.00	\$ 22,932.00	
	Bi-weekly SA Board Meetings	0.50	26.00	13.00		\$ 92.51	\$ 54.49	\$ 147.00	\$ 1,911.00	
	Review of annual agenda reports	12.00	1.00	12.00		\$ 92.51	\$ 54.49	\$ 147.00	\$ 1,764.00	
	Review of compliance reports	2.00	1.00	2.00		\$ 92.51	\$ 54.49	\$ 147.00	\$ 294.00	
	Review of annual financial reports	4.00	1.00	4.00		\$ 92.51	\$ 54.49	\$ 147.00	\$ 588.00	
	Approval of invoices and checks	2.00	26.00	52.00		\$ 92.51	\$ 54.49	\$ 147.00	\$ 7,644.00	
	Review of journal entries	4.00	12.00	48.00		\$ 92.51	\$ 54.49	\$ 147.00	\$ 7,056.00	
	Coordination and review of ROPS prep	20.00	1.00	20.00		\$ 92.51	\$ 54.49	\$ 147.00	\$ 2,940.00	
	Coordination and planning of audit and year end close	15.00	1.00	15.00		\$ 92.51	\$ 54.49	\$ 147.00	\$ 2,205.00	
	Consultations with City Attorney re SA matters	2.00	12.00	24.00		\$ 92.51	\$ 54.49	\$ 147.00	\$ 3,528.00	
	Administrative tasks relating to properties	2.00	12.00	24.00		\$ 92.51	\$ 54.49	\$ 147.00	\$ 3,528.00	
	SR. EXECUTIVE ASSISTANT	Coordination of meetings	1.00	52.00	52.00		\$ 36.12	\$ 21.27	\$ 57.39	\$ 2,984.28
	RECORDS COORDINATOR	Processing of agenda reports/resolutions	1.00	26.00	26.00		\$ 36.06	\$ 21.24	\$ 57.30	\$ 1,489.80
CITY CLERK	Processing of agenda reports/resolutions/mtg agendas	2.00	26.00	52.00		\$ 61.59	\$ 36.28	\$ 97.87	\$ 5,089.24	
ASSISTANT CITY CLERK	Processing of agenda reports/resolutions	1.00	26.00	26.00		\$ 39.80	\$ 23.44	\$ 63.24	\$ 1,644.24	
ADMIN. COORDINATOR	Processing of agenda reports	1.00	26.00	26.00		\$ 36.06	\$ 21.24	\$ 57.30	\$ 1,489.78	
ASST. FINANCE DIRECTOR	Review of annual financial reports	4.00	1.00	4.00		\$ 68.44	\$ 40.31	\$ 108.75	\$ 435.00	
	Supervision of SA personnel	4.00	12.00	48.00		\$ 68.44	\$ 40.31	\$ 108.75	\$ 5,220.00	
	Preparation of SA cash agenda reports	5.00	12.00	60.00		\$ 68.44	\$ 40.31	\$ 108.75	\$ 6,525.00	
	Prep. of prior period adjustment form/rel. questions	12.00	1.00	12.00		\$ 68.44	\$ 40.31	\$ 108.75	\$ 1,305.00	
PAYROLL TECH	Processing of payroll	0.50	26.00	13.00		\$ 33.48	\$ 19.72	\$ 53.20	\$ 691.60	
ACCOUNTS PAYABLE TECH	Processing invoices/disbursements	5.00	12.00	60.00		\$ 30.33	\$ 17.86	\$ 48.19	\$ 2,891.66	
	Preparation of monthly agenda reports	2.00	12.00	24.00		\$ 30.33	\$ 17.86	\$ 48.19	\$ 1,156.66	
ACCOUNTANT	Monthly recordkeeping/bank reconciliations	6.00	12.00	72.00		\$ 41.82	\$ 24.63	\$ 66.45	\$ 4,784.54	
	Prep for year end audit	8.00	1.00	8.00		\$ 41.82	\$ 24.63	\$ 66.45	\$ 531.62	
	Provide records for ROPS/Cash balances	8.00	1.00	8.00		\$ 41.82	\$ 24.63	\$ 66.45	\$ 531.62	
COUNCILMEMBERS	Read agenda reports/resolutions	1.00	26.00	26.00		\$ 15.00	\$ 8.84	\$ 23.84	\$ 619.71	
	Attend meetings	0.50	26.00	13.00		\$ 15.00	\$ 8.84	\$ 23.84	\$ 309.86	
Total personnel costs								\$	123,740.01	
Contracted Services:										
Preparation of ROPS								\$	9,500.00	
Audit Firm								\$	4,500.00	
Continuing Disclosure (Bonds)								\$	2,500.00	
Law Firm Services								\$	3,500.00	
Indirect Costs:										
Insurance (1.5%)								\$	18,030.00	
IT charges (1.5%)								\$	16,814.00	
Total costs								\$	178,584.01	



Transmitted via e-mail

April 13, 2020

Ken Al-Imam, Chief Financial Officer  
City of San Juan Capistrano  
32400 Paseo Adelanto  
San Juan Capistrano, CA 92675

### **2020-21 Annual Recognized Obligation Payment Schedule**

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of San Juan Capistrano Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2020 through June 30, 2021 (ROPS 20-21) to the California Department of Finance (Finance) on January 31, 2020. Finance has completed its review of the ROPS 20-21.

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

- Item Nos. 12 and 13 – Kinoshita Acquisition Note Extension in the amounts of \$4,033,944 and \$4,202,654, respectively. It is our understanding the payments for these two obligations in the period of January 1, 2021 through June 30, 2021 (ROPS 20-21B) period will be made with Bond Proceeds and not Other Funds as requested on the ROPS. Therefore, Finance has reclassified the funding source for the ROPS 20-21B payments from Other Funds to Bond Proceeds in the amounts of \$4,033,944 and \$4,202,654.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the July 1, 2017 through June 30, 2018 (ROPS 17-18) period. Reported differences in Redevelopment Property Tax Trust Fund (RPTTF) are used to offset current RPTTF distributions. The amount of RPTTF authorized includes the prior period adjustment (PPA) resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$3,988,856, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2020 through December 31, 2020 period (ROPS A period), and one distribution for the ROPS 20-21B period, based on Finance's approved amounts. Since this determination is for the entire ROPS 20-21 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Except for the items adjusted, Finance is not objecting to the remaining items listed on the ROPS 20-21. If the Agency disagrees with our determination with respect to any items on the ROPS 20-21, 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/](http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/)

The Agency must use the RAD App to complete and submit its Meet and Confer request form.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 20-21. 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 20-21 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 20-21 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 the 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 Anna Kyumba, Supervisor, or Satveer Ark, Staff, at (916) 322-2985.

Sincerely,



 JENNIFER WHITAKER  
Program Budget Manager

cc: Alex Lawrence, Consultant, City of San Juan Capistrano  
Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County

Attachment

Approved RPTTF Distribution July 2020 through June 2021			
	ROPS A	ROPS B	ROPS 20-21 Total
RPTTF Requested	\$ 1,019,691	\$ 3,024,306	\$ 4,043,997
Administrative RPTTF Requested	89,292	89,292	178,584
<b>Total RPTTF Requested</b>	<b>1,108,983</b>	<b>3,113,598</b>	<b>4,222,581</b>
<b>RPTTF Authorized</b>	<b>1,019,691</b>	<b>3,024,306</b>	<b>4,043,997</b>
<b>Administrative RPTTF Authorized</b>	<b>89,292</b>	<b>89,292</b>	<b>178,584</b>
ROPS 17-18 prior period adjustment (PPA)	(233,725)	0	(233,725)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 875,258</b>	<b>\$ 3,113,598</b>	<b>\$ 3,988,856</b>

**San Juan Capistrano 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	19-20A (July - December)					19-20B (January - June)					W	
											Fund Sources					Fund Sources						
											L	M	N	O	P	Q	R	S	T	U		V
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	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
								\$ 48,728,020		\$ 4,853,583	\$ 0	\$ 0	\$ 0	\$ 1,459,085	\$ 125,000	\$ 1,584,085	\$ 0	\$ 0	\$ 0	\$ 3,144,498	\$ 125,000	\$ 3,269,498
3	2008 Tax Allocation Bonds, Series A	Bonds Issued On or Before 12/31/10	6/3/2008	8/1/2033	U.S. Bank, N.A.	Finance Agency Projects in the Central Project Area consistent with the	Central	9,503,185	N	\$ 645,081						\$				645,081		\$ 645,081
4	2008 Tax Allocation Bonds, Series B (Taxable)	Bonds Issued On or Before 12/31/10	6/3/2008	8/1/2033	U.S. Bank, N.A.	Finance Agency Affordable Housing Projects	Central	13,909,153	N	\$ 945,250						\$				945,250		\$ 945,250
5	Tax Allocation Bond Reserve Set-Aside (See Notes)	Reserves	1/1/2014	6/30/2018	U.S. Bank, N.A.	Reserve set-aside for August 1, 2019 debt service payment - H&S Code Section 34171(b)	Central		N	\$						\$						\$
6	OPA-Fluidmaster	OPA/DDA/Construction	6/17/1997	12/31/2019	Fluidmaster, Inc.	Elimination of Blight/Economic Development	Central	34,760	N	\$ 34,760				34,760		\$ 34,760						\$
7	OPA-Capistrano Volkswagen	OPA/DDA/Construction	4/17/2001	6/30/2020	Miles Brandon	Elimination of Blight/Business Retention	Central	41,783	N	\$ 35,000						\$				35,000		\$ 35,000
8	OPA-Serra Vista	OPA/DDA/Construction	4/1/2003	6/30/2019	Sierra Vista Partners	Elimination of Blight/Economic Development	Central	5,386	N	\$ 5,386				5,386		\$ 5,386						\$
9	Agreement-TCAG Ford	OPA/DDA/Construction	10/19/2010	3/1/2038	Tuttle Click Automotive Group (TCAG, Inc.)	Elimination of Blight/Business Retention	Central	954,777	N	\$ 155,000				150,000		\$ 150,000				5,000		\$ 5,000
10	Agreement-OC Chrysler	OPA/DDA/Construction	1/7/2011	6/30/2031	Chrysler Group Realty Co., LLC	Elimination of Blight/Economic Development	Central	514,380	N	\$ 175,000				93,000		\$ 93,000				82,000		\$ 82,000
12	Kinoshita Acquisition - Note Extension (interest payments through March 1, 2021)	Third-Party Loans	2/28/2011	3/1/2021	Kinoshita Enterprises, L.P.	Property Acquisition/parks & Ag. Preservation	Central	4,503,918	N	\$ 234,988				117,494		\$ 117,494				117,494		\$ 117,494
13	Kinoshita Acquisition - Note Extension (interest payments through March 1, 2021)	Third-Party Loans	2/28/2011	3/1/2021	Bobby Kinoshita Investment Enterprises, L.P.	Property Acquisition/parks & Ag. Preservation	Central	4,692,284	N	\$ 244,814				122,407		\$ 122,407				122,407		\$ 122,407
14	Kinoshita Note Principal Payment Set-aside	Third-Party Loans	2/28/2011	3/1/2021	See Items 12-13 above	Reserve set-aside for March 1, 2021 principal payment on both notes - \$7,996,697.	Central		N	\$						\$						\$
16	Tax Anticipation Agreement (City/Agency Loan #1-See Notes)	City/County Loan (Prior 06/28/11), Cash exchange	1/20/1988	6/30/2026	City of San Juan Capistrano	Elimination of Blight/Economic Development	Central	601,575	N	\$ 300,000				150,000		\$ 150,000				150,000		\$ 150,000
17	Trulis Acquisition - Loan Agreement (City/Agency Loan #2 - See Notes)	City/County Loan (Prior 06/28/11), Cash exchange	10/1/1998	6/30/2026	City of San Juan Capistrano	Property Acquisition/Elimination of Blight	Central	108,126	N	\$ 78,873				50,000		\$ 50,000				28,873		\$ 28,873
18	Administration Loan Agreement (City/Agency Loan #3 - See Notes)	City/County Loan (Prior 06/28/11), Cash exchange	6/1/2004	6/30/2026	City of San Juan Capistrano	Administration/Project Costs	Central		N	\$						\$						\$
28	Administrative Cost Allowance	Admin Costs	7/1/2014	6/30/2018	City of San Juan Capistrano	3% allowance for administrative costs incurred.	Central	250,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
32	Legal Costs associated with assets, obligations and property.	Litigation	8/20/1991	6/30/2017	Straddling, Yocca, Carlson & Rauth	Section 34171(b) - cost of maintaining assets prior to disposition	Central		N	\$						\$						\$
51	Lower Rosan Ranch - 2016 Subordinated Tax Allocation Note (See Notes)	Refunding Bonds Issued After 6/27/12	11/1/2016	8/1/2021	Western Alliance Bank	Refunding F&M Note	Central	2,193,559	N	\$ 745,454				372,727		\$ 372,727				372,727		\$ 372,727
52	Costs associated with selling properties (appraisals, surveys, etc.)	Property Dispositions	9/27/2016	9/27/2017	DMG, Inc.	Appraisal of properties that are to be sold and the proceeds distributed to the taxing entities	Central		N	\$						\$						\$
53	2018 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	8/23/2018	2/1/2033	U.S. Bank, N.A.	Principal payment on refunding bonds to refinance Kinoshita notes	Central	11,415,134	N	\$ 1,003,977				363,311		\$ 363,311				640,666		\$ 640,666
54	2018 Tax Allocation Refunding Bonds - Reserve Set-Aside (see notes)	Reserves	8/23/2018	2/1/2033	U.S. Bank, N.A.	Reserve set-aside for August 1, 2019 debt service payment - H&S Code Section 34171(b)	Central		N	\$						\$						\$
55									N	\$						\$						\$

San Juan Capistrano Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

A Item #	B Project Name/Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K ROPS 19-20 Total	19-20A (July - December)					Q 19-20A Total	19-20B (January - June)					W 19-20B Total	
											Fund Sources						Fund Sources						
											L Bond Proceeds	M Reserve Balance	N Other Funds	O RPTTF	P Admin RPTTF		R Bond Proceeds	S Reserve Balance	T Other Funds	U RPTTF	V Admin RPTTF		
56									N	\$						\$							\$
57									N	\$						\$							\$
58									N	\$						\$							\$
59									N	\$						\$							\$
60									N	\$						\$							\$
61									N	\$						\$							\$
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112									N	\$						\$							\$
113									N	\$						\$							\$
114									N	\$						\$							\$
115									N	\$						\$							\$

**SUCCESSOR AGENCY ADMINISTRATIVE BUDGET**

July 1, 2019, through June 30, 2020

Obligation Type	Description	July 1, 2019, through December 31, 2019, (ROPS 19-20A)	January 1, 2020, through June 30, 2020, (ROPS 19-20B)	Fiscal Year 2019-2020 Total
Administrative Cost Allowance <sup>(1)</sup>	Successor Agency share of City employee's salaries and benefits as well as banking, legal and bond administration costs associated with outstanding debt of the former redevelopment agency	\$125,000	\$125,000	\$250,000
<b>Total Administrative Expenses</b>		<b>\$125,000</b>	<b>\$125,000</b>	<b>\$250,000</b>
<b>Funding Source</b>				
RPTTF		\$125,000	\$125,000	\$250,000
Other Funds		\$0	\$0	\$0
<b>Total - All Funding Sources</b>		<b>\$125,000</b>	<b>\$125,000</b>	<b>\$250,000</b>

(1) For Fiscal Year 2019-20, the City, as the Successor Agency, is entitled to receive up to 3% of the portion of its Redevelopment Property Tax Trust Fund (RPTTF), but not less than \$250,000, to meet the administrative expenses of serving as the Successor Agency.





April 9, 2019

Ms. Michelle Bannigan, Assistant Finance Director  
City of San Juan Capistrano  
32400 Paseo Adelanto  
San Juan Capistrano, CA 92675

Dear Ms. Bannigan:

Subject: 2019-20 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of San Juan Capistrano 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 29, 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 Nos. 16 and 17 – Tax Anticipation and Trulis Acquisition, City of San Juan Capistrano Loan Agreements, respectively, requested amounts totaling \$400,000 (\$300,000 and \$100,000, respectively) 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 (CAC) report, the ROPS residual pass-through amount distributed to the taxing entities for fiscal year 2012-13 and 2018-19 are \$0 and \$757,746, respectively. Pursuant to the repayment formula, the maximum loan repayment amount authorized for the ROPS 19-20 period is \$378,873. Therefore, of the \$400,000 requested, Finance approves Redevelopment Property Tax Trust Fund (RPTTF) funding in the amount of \$300,000 and \$78,873 for Item Nos. 16 and 17, respectively. The excess, \$21,127 (\$400,000 - \$378,873) is not eligible for RPTTF funding and the adjustment will be applied to Item No. 17. The Agency may be eligible for additional funding on subsequent ROPS.

- 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 RPTTF are used to offset current RPTTF distributions. The amount of RPTTF approved in the table on Page 3 includes the prior period adjustment resulting from the CAC's review of the prior period adjustment form submitted by the Agency.

Except for the item 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 \$2,892,167 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.

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 Alexander Watt, Lead Analyst, at (916) 322-2985.

Sincerely,

  
JENNIFER WHITAKER  
Program Budget Manager

**Attachment**

<b>Approved RPTTF Distribution</b>			
<b>For the period of July 1, 2019 through June 30, 2020</b>			
	<b>ROPS A Period</b>	<b>ROPS B Period</b>	<b>ROPS 19-20 Total</b>
RPTTF Requested	\$ 1,459,085	\$ 3,165,625	\$ 4,624,710
Administrative RPTTF Requested	125,000	125,000	250,000
<b>Total RPTTF Requested</b>	<b>1,584,085</b>	<b>3,290,625</b>	<b>4,874,710</b>
<b>RPTTF Requested</b>	<b>1,459,085</b>	<b>3,165,625</b>	<b>4,624,710</b>
<u>Adjustment</u>			
Item No. 17	0	(21,127)	(21,127)
<b>RPTTF Authorized</b>	<b>1,459,085</b>	<b>3,144,498</b>	<b>4,603,583</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>1,584,085</b>	<b>3,269,498</b>	<b>4,853,583</b>
Prior Period Adjustment	(1,584,085)	(377,331)	(1,961,416)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 0</b>	<b>\$ 2,892,167</b>	<b>\$ 2,892,167</b>

# Orange Countywide Oversight Board

Agenda Item No. 4k

Date: 1/26/2021

From: Successor Agency to the Santa Ana 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 2021-22 ROPS and Administrative Budget for the Santa Ana Successor Agency

---

The Santa Ana Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2021-22 (Attachment 1, Exhibit A).

The enforceable obligations included in the ROPS 21-22 total \$7,056,400. With other funds available, \$6,847,858 of that total is requested from the Redevelopment Property Tax Trust Funds (RPTTF). The annual ROPS includes amounts for the 2018 Tax Allocation Bonds Series A & B debt service payments as well as the associated fees for trustee, continuing disclosure, and arbitrage rebate analyses (Line Items #160 – 167). The ROPS also include payments necessary for lease agreements (Line Items #28 & 30).

Several projects still have outstanding obligations that can be triggered if certain activities are initiated by developers pursuant to various Disposition and Development Agreements (DDA) (Line Items #33–37). No funds are requested in ROPS 21-22 period for these projects at this time, but the Successor Agency will request funds as necessary in a future period. The following two line items below will be retired for the reason(s) specified:

Line	Description	Reason
50	Agreement for Financial Consulting Services – Keyser Marston Associates	Any future need for this service related to an existing obligation will be paid from the associated project cost line item, as applicable.
65	Actuarial Study – Unfunded Liabilities	No expenses incurred since dissolution as originally projected. Future charges (if any) can be paid from the administrative allowance.

The authorized distribution from the Redevelopment Property Tax Trust Fund (RPTTF) for the ROPS 2020-21 period, less administrative costs is \$2,795,322. Pursuant to Section 34171 (b) (3), the administrative allowance for FY 2021-22 is 3% of the adjusted RPTTF distribution from ROPS 20-21, or the minimum amount of \$250,000. The Santa Ana Successor Agency is requesting \$150,000 for the administrative allowance for FY 2021-22.

The administrative cost allowance for the 2021-22 period will be used for salaries and benefits for staff involved in successor agency activities, legal and consulting expenses, information technology support, insurance, facility costs, and supplies. Additional descriptions of the various line items are provided in Attachment 1, Exhibit B. Please note that this budget is only a draft and subject to change, pending increases in unfunded accrued liability, etc. While staff plans to dispose of three of the properties on the Long Range Property Management Plan during the current ROPS period, any unanticipated delays may extend the process to FY 2021-22. Therefore, certain expenses related to the disposition process may be necessary to be paid from the administrative cost allowance as the line item for non-housing property

maintenance was retired from the ROPS during FY 2017-18.

Since dissolution of the former RDA, the Santa Ana Successor Agency has made every effort to minimize the use of the administrative cost allowance and has spent less than the total amount authorized in any given ROPS period. The table below reflects the actual expenditures compared to the authorized budget for the past four years as reported on the Prior Period Adjustment:

<b>ROPS Period</b>	<b>Authorized</b>	<b>Final Expenditures</b>	<b>Difference</b>	<b>Expenditure as % of Budget</b>
2016-17	\$250,000	\$246,753	\$ 3,247	98.7%
2017-18	564,672	341,955	222,717	60.6%
2018-19	254,742	195,477	59,265	76.7%
2019-20	289,698	216,232	74,116	74.6%
2020-21*	250,000	94,286	155,715	37.7%

\* As of December 31, 2020

The Santa Ana Successor Agency adopted a resolution approving the ROPS 21-22 at its meeting on January 19, 2021 (Attachment 2).

#### Impact on Taxing Entities

All the taxing entities within Santa Ana's Merged Project Area will continue to receive contractual and/or statutory pass-through payments from Santa Ana's RPTTF as calculated by the County Auditor-Controller. The total obligation amount requested from RPTTF will be higher in ROPS 21-22 compared to the current ROPS period primarily due to the increase in the bond debt service payment. Therefore, the affected taxing entities may receive a smaller share of "residual" property tax remaining in the RPTTF.

#### Staff Contact(s)

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#### Attachments

1. Proposed Orange Countywide Oversight Board Resolution
  - A. Exhibit A – ROPS 21-22
  - B. Exhibit B – Administrative Budget
2. Placeholder for Santa Ana Successor Agency Resolution 2021-\_\_
3. DOF Letter dated April 13, 2020 – approval of Administrative Budget for ROPS 20-21
4. Orange Countywide Oversight Board Resolution No. 20-\_\_
  - A. ROPS 20-21
5. DOF Letter dated April 9, 2019 – approval of Administrative Budget for ROPS 19-20
6. Orange Countywide Oversight Board Resolution No. 19-024
  - A. ROPS 19-20

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD**  
**RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH  
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT  
AGENCY OF THE CITY OF SANTA ANA *APPROVING THE RECOGNIZED OBLIGATION  
PAYMENT SCHEDULE [ROPS] 2021-22 A-B* FOR THE ANNUAL FISCAL PERIOD OF  
JULY 1, 2021 TO JUNE 30, 2022, INCLUDING THE FY 2021-22 ADMINISTRATIVE  
BUDGET, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE STATE DEPARTMENT  
OF FINANCE [DOF] PURSUANT TO DISSOLUTION LAW, AND AUTHORIZING  
POSTING AND TRANSMITTAL THEREOF

**WHEREAS**, the Community Redevelopment Agency of the City of Santa Ana (“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 Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Santa Ana (“City”); and

**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 (“Dissolution Law”); and

**WHEREAS**, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and policy the Successor Agency to the Community Redevelopment Agency of the City of Santa Ana (“Successor Agency”) administers the enforcement obligations of the Former Agency and otherwise unwinds the Former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

**WHEREAS**, pursuant to Health and Safety Code Section 34179(j) on July 1, 2018 the Orange Countywide Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency and all other successor agencies in Orange County; and

**WHEREAS**, every oversight board, both the prior local oversight board and this newly established Orange Countywide Oversight Board, have fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Dissolution Law; and

**WHEREAS**, Section 34177(m), 34177(o) and 34179 provide that each ROPS is submitted to, review and approved by the Successor Agency and then reviewed and approved by the Orange Countywide Oversight Board final review and approval by the State Department of Finance (“DOF”); and

**WHEREAS**, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the 2021-22 A-B fiscal period of July 1, 2021 to June 30, 2022 (“ROPS 21-22

A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Orange Countywide Oversight Board, no later than February 1, 2021; and

**WHEREAS**, the ROPS 21-22, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 2021-22 Administrative Budget is attached as Exhibit B, and both attachments are fully incorporated by this reference; and

**WHEREAS**, the Orange Countywide Oversight Board has reviewed and considered the Successor Agency’s ROPS 21-22 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 21-22 A-B to the DOF, with copies to the County Executive Officer (“CEO”), County Auditor-Controller (“CAC”), and the State Controller’s Office (“SCO”) as required under the Dissolution Law;

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

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

**SECTION 2.** The Orange Countywide Oversight Board hereby approves ROPS 21-22 A-B submitted therewith and incorporated by this reference, including the FY 2021-22 administrative budget included herewith.

**SECTION 3.** The Orange Countywide Oversight Board authorizes transmittal of the ROPS 21-22 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

**SECTION 4.** The City of Santa Ana’s City Manager or authorized designee is directed to post this Resolution, including the ROPS 21-22 A-B, on the City/Successor Agency website pursuant to the Dissolution Law.

**SECTION 5.** Under Section 34179(h), written notice and information about certain actions taken by the Orange Countywide Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF’s choosing. The Orange Countywide Oversight Board’s action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review.

**SECTION 6.** The Clerk of the Board shall certify to the adoption of this Resolution.

EXHIBIT A

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary  
Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Santa Ana

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 113,236</b>	<b>\$ 95,306</b>	<b>\$ 208,542</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	113,236	95,306	208,542
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 5,385,380</b>	<b>\$ 1,462,478</b>	<b>\$ 6,847,858</b>
F RPTTF	5,310,380	1,387,478	6,697,858
G Administrative RPTTF	75,000	75,000	150,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 5,498,616</b>	<b>\$ 1,557,784</b>	<b>\$ 7,056,400</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



**Santa Ana**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$94,610,336		\$7,056,400	\$-	\$-	\$113,236	\$5,310,380	\$75,000	\$5,498,616	\$-	\$-	\$95,306	\$1,387,478	\$75,000	\$1,557,784
28	DDA - Sycamore Parking Concepts	OPA/DDA/ Construction	12/16/ 2002	06/30/2029	Sycamore Parking Concepts	Development of Sycamore Garage (Pkg Structure)	Merged	1,425,000	N	\$180,000	-	-	-	90,000	-	\$90,000	-	-	-	90,000	-	\$90,000
30	Erickson Lease Agreement - Honda	Business Incentive Agreements	01/19/ 2006	06/30/2032	Erickson Prop. Corp.	Leasehold Rights on AutoMall Property	Merged	1,472,060	N	\$226,472	-	-	113,236	-	-	\$113,236	-	-	95,306	17,930	-	\$113,236
33	Off Site Improvements (Nexus)	Improvement/ Infrastructure	04/04/ 2005	06/30/2032	Various	Construction of Publicly Owned Improvements - Nexus	Merged	5,000,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
34	Project Costs for Item #33	Project Management Costs	04/04/ 2005	06/30/2032	Successor Agency / Various	Project Management / Services	Merged	123,250	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
35	SA Venture Partnership & Other MainPlace Agreements	OPA/DDA/ Construction	05/15/ 1984	06/30/2032	Various	Permit Fee Obligation for Improvements	Merged	1,600,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
36	Project Costs for Item #35	Project Management Costs	05/15/ 1984	06/30/2032	Successor Agency / Various	Project Management / Services	Merged	100,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
37	DDA - Discovery Science Center	OPA/DDA/ Construction	04/21/ 1997	06/30/2032	City of Santa Ana	Permit Fee Obligation for Expansion	Merged	199,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
50	Agmt for Financial Consulting Services	Professional Services	03/15/ 2004	06/30/2032	Keyser Marston Associates	Financial Planning / Mgmt / Fiscal Consulting	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
62	Audited Financial Statements / Due Diligence Reviews	Professional Services	05/14/ 2003	06/30/2032	MGO / City of Santa Ana / Various	Required Per Bond Documents / AB 1484	Merged	110,000	N	\$10,000	-	-	-	10,000	-	\$10,000	-	-	-	-	-	\$-
63	Employee Pension Liability	Unfunded Liabilities	02/01/ 2012	06/30/2032	CalPERS / Successor Agency	Public Employee Defined Benefit Pension Plan	Merged	828,204	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	ROPS 21-22A (Jul - Dec)					Q	ROPS 21-22B (Jan - Jun)					W		
											L	M	N	O	P		21-22A Total	Fund Sources					21-22B Total	
																		Bond Proceeds	Reserve Balance	Other Funds	RPTTF			Admin RPTTF
64	Other Postemployment Benefits (OPEB)	Unfunded Liabilities	02/01/2012	06/30/2032	Successor Agency / Various	OPEB Liability for Successor Agency Staff	Merged	182,003	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-	
65	Actuarial Study	Unfunded Liabilities	02/01/2012	06/30/2032	Successor Agency / Various	Actuarial Study for Pension Liability & OPEB	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-	
66	Successor Agency Admin.	Admin Costs	02/01/2012	06/30/2032	Successor Agency / Various	Operating costs	Merged	1,650,000	N	\$150,000	-	-	-	-	75,000	\$75,000	-	-	-	-	-	75,000	\$75,000	
119	Employee Layoff/Termination Payment Obligations	Unfunded Liabilities	02/01/2012	06/30/2032	Successor Agency / Employees	Section 34171 (d)(1)(C) - Collective Bargaining Agreements for Layoffs / Terminations	Merged	101,469	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-	
129	Housing Entity Administrative Cost Allowance	Housing Entity Admin Cost	07/01/2014	07/01/2018	Successor Housing Agency / various	Section 34171 (p) - Housing Entity Administrative Cost Allowance	Merged	600,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-	
160	2018 Tax Allocation Bonds Series A	Bonds Issued After 12/31/10	11/08/2018	09/01/2031	Bank of New York Mellon	Debt service on bonds to refund 2003 Bonds and 2011 Bonds		13,631,475	N	\$945,450	-	-	-	699,675	-	\$699,675	-	-	-	-	245,775	-	\$245,775	
161	2018 Tax Allocation Bonds Series A-Indenture of Trust	Fees	11/08/2018	06/30/2032	Keyser Marston Associates / Urban Futures	Continuing disclosure		18,000	N	\$1,500	-	-	-	-	-	\$-	-	-	-	-	1,500	-	\$1,500	
162	2018 Tax Allocation Bonds Series A-Indenture of Trust	Fees	11/08/2018	06/30/2032	BLX	Arbitrage rebate analysis		21,000	N	\$1,500	-	-	-	1,500	-	\$1,500	-	-	-	-	-	-	\$-	
163	2018 Tax Allocation Bonds Series A-Indenture of Trust	Fees	11/08/2018	06/30/2032	Bank of NY Mellon	Trustee fees		23,100	N	\$2,100	-	-	-	2,100	-	\$2,100	-	-	-	-	-	-	\$-	

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
164	2018 Tax Allocation Bonds Series B	Bonds Issued After 12/31/10	11/08/2018	09/01/2028	Bank of New York Mellon	Debt service on bonds to refund 2003 Bonds and 2011 Bonds		67,478,975	N	\$5,533,678	-	-	-	4,502,905	-	\$4,502,905	-	-	-	1,030,773	-	\$1,030,773
165	2018 Tax Allocation Bonds Series B-Indenture of Trust	Fees	11/08/2018	06/30/2029	Keyser Marston Associates / Urban Futures	Continuing disclosure		15,000	N	\$1,500	-	-	-	-	-	\$-	-	-	-	1,500	-	\$1,500
166	2018 Tax Allocation Bonds Series B-Indenture of Trust	Fees	11/08/2018	06/30/2029	BLX	Arbitrage rebate analysis		15,000	N	\$2,100	-	-	-	2,100	-	\$2,100	-	-	-	-	-	\$-
167	2018 Tax Allocation Bonds Series B-Indenture of Trust	Fees	11/08/2018	06/30/2029	Bank of NY Mellon	Trustee fees		16,800	N	\$2,100	-	-	-	2,100	-	\$2,100	-	-	-	-	-	\$-

**Santa Ana**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</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>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.	4,552	12,578,398	782,601	131,208	-	
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	310	45,883		303,805	9,911,347	
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>	4,862	12,624,109	782,601	226,471	8,320,748	C3 & D3 amounts reflect bond proceeds and funds used to refund both the 2003 Series A & B and 2011 Bonds and issue the new 2018 Bonds. Refunding of bonds approved by DOF on 09/28/18.
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		172				D4 reflects funds held by the 2018 Bonds trustee.
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		<b>No entry required</b>			1,590,599	

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</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>6</b>	<b>Ending Actual Available Cash Balance (06/30/19)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$-	\$-	\$-	\$208,542	\$-	

**Santa Ana**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
28	
30	This agreement subject to CPI increase. May need to amend B period ROPS if needed.
33	
34	
35	
36	
37	
50	This item has been retired. Any future need for this service to be covered under specific project cost or the administrative allowance.
62	
63	
64	
65	This item has been retired.
66	
119	
129	Although DOF has denied this item on prior ROPS, the Successor Agency continues to disagree with DOF's position and believes that an administrative cost allowance shall be remitted to the housing successor entity that assumed the former RDA's housing obligations pursuant to AB 471. The total amount of \$600,000 is for FY 14/15 - 17/18; \$150,000 per year.
160	
161	
162	
163	
164	
165	
166	
167	

EXHIBIT B

**City of Santa Ana**  
**Successor Agency to the former Community Redevelopment Agency**  
**FY 2021-22**  
**Administrative Allowance Budget**

<u><b>Direct Personnel Costs</b></u>	<u><b>Department *</b></u>	<u><b>Hourly Rate</b></u>	<u><b>Successor Agency Hours</b></u>	<u><b>SA Administration</b></u>	<u><b>% of Time Spent on SA Issues</b></u>
Executive Director	CDA	\$ 114.54	72	8,247	3.46%
Principal Management Analyst	CDA	87.00	624	54,288	30.00%
Management Analyst	CDA	57.40	96	5,510	4.62%
Senior Accounting Assistant	CDA	52.04	96	4,996	4.62%
Community Development Commission Secretary	CDA	46.72	48	2,243	2.31%
Accounting Manager	FMSA	73.50	-	-	0.00%
Senior Accountant	FMSA	70.00	48	3,360	2.31%
Senior Accounting Assistant	FMSA	52.20	36	1,879	1.73%
Assistant City Attorney	CAO	97.34	36	3,504	1.73%
<b>Total Direct Personnel Costs</b>			1,056	<b>84,027</b>	
<u><b>Other Direct Costs</b></u>					
Benefits Overhead - Shared cost allocation				420	
Building Rental/Maintenance - Shared cost allocation				7,100	
Communications - Shared cost allocation				1,200	
Consultants - Outside legal counsel / Financial / etc.				1,500	
Copier Lease - Shared cost allocation				1,000	
Delivery Charges - Shared cost allocation				280	
Employee parking				720	
Insurance Charges - Shared cost allocation				9,450	
IT Maintenance Charge - Shared cost allocation				6,200	
Laserfiche - Shared cost allocation for document management software				1,000	
Supplies, printing, misc. items				954	
Training / Mileage				100	
Unfunded Accrued Liability - Shared cost allocation				28,800	
<b>Total Other Direct Cost</b>				<b>58,724</b>	
<u><b>Indirect Costs (based on direct salary charges)</b></u>					
Indirect Costs - 10.63% for FY 20/21; rate for FY 21/22 TBD				7,249	
Includes City Manager's Office, Human Resources, Accounting, Purchasing, Treasury, Management & Support services.					
<b>Total Indirect Cost</b>				<b>7,249</b>	
<b>Total Successor Agency Admin Allowance Cost</b>				<b>\$ 150,000</b>	

\* CDA = Community Development Agency  
FMSA = Finance & Management Services Agency  
CAO = City Attorney's Office

**City of Santa Ana Successor Agency  
 FY 2021-22  
 Administrative Allowance  
 Description of Personnel Positions and Functions**

<u>Position</u>	<u>Department</u>	<u>Summary of Job Duties Pertaining to Successor Agency</u>	<u>Hours</u>	<u>Frequency (Months)</u>	<u>Total</u>
Executive Director	CDA	Oversees the entire dissolution process as City Manager's designee. Attends Successor Agency, Oversight Board and Meet and Confer meetings and updates City management on RDA dissolution. Meets weekly with staff to review wind down activities.	6	12	72
Principal Management Analyst	CDA	Prepares all staff reports and attachments for, and attends all Successor Agency and Oversight Board meetings. Administers all enforceable obligations on a daily basis. Approves all invoices. Prepares journal entries as needed. Reconciles projects expenses. Prepares ROPS & PPA and works with other departments.	52	12	624
Management Analyst	CDA	Backup to the Principal Management Analyst. Provides assistance in reconciliation, analysis, and oversight of enforceable obligations. Assists with document management of former RDA records.	8	12	96
Senior Accounting Assistant	CDA	Posts attendance for payroll charges to Successor Agency accounts for 24 pay periods. Sets up projects and activities in financial system. Prepares and processes any travel related requests. Assists in preparation of journal entries.	8	12	96
Community Development Commission Secretary	CDA	Assists in the preparation, submission, and tracking of Successor Agency staff reports to Clerk of the Council. Assists with filing, scanning, and other records retention related tasks for former RDA and current Successor Agency files on an on-going basis.	4	12	48
<b>Total Community Development Agency</b>					<b>936</b>
Accounting Manager	FMSA	Review final ROPS cash balance worksheet. Reconciles monthly bank statements related to Successor Agency transactions. Reviews and makes final approval of all journal entries for monthly closing. Additional hours during July - December for financial statements, addressing audit questions, and CAFR preparation.	0	12	0
Senior Accountant	FMSA	Prepares ROPS Cash Balance worksheet. Approves direct payment vouchers for payment of invoices. Reviews monthly fund balance and analyzes for month end closing. Reviews and processes journal entries as needed. Approves set up of projects and activities in financial system. Prepares all fiscal year end transactions. Additional hours during July - December for financial statements, addressing audit questions, and CAFR preparation.	4	12	48
Senior Accounting Assistant	FMSA	Processes direct payment vouchers for Successor Agency invoices.	3	12	36
<b>Total Finance &amp; Management Services Agency</b>					<b>84</b>
Assistant City Attorney	CAO	Provides legal guidance on Dissolution Act and former RDA agreements/issues. Drafts and reviews Successor Agency resolutions. Attends Successor Agency meetings as necessary.	3	12	36
<b>Total City Attorney's Office</b>					<b>36</b>



**City of Santa Ana Successor Agency  
 FY 2021-22  
 Administrative Allowance  
 Description of Other Direct and Indirect Costs**

<b><u>Line Item</u></b>	<b><u>Description</u></b>
Benefits Overhead	Shared cost allocation of health care, dental, life insurance, LTD, etc. services provided by HR / Benefits
Building Rental / Maintenance	Shared cost allocation of City Hall building maintenance, janitorial services, utilities, and security guard services
Communications	Monthly telephone charges for direct lines, and allocation for shared telecommunication lines and system maintenance
Consultants	Outside legal counsel, financial consultants, appraisers, etc. on an as-needed basis
Copier Lease	Shared cost allocation of Sharp copier leases
Delivery Charges	Shared cost allocation of mail delivery services by Central Services Division
Employee Parking	Monthly parking fees for Successor Agency staff
Indirect Costs	Charges for City general overhead expense (City Manager's Office, Human Resources, Accounting, Purchasing, Treasury, Management and Support)
Insurance Charges	Shared cost allocation of premiums for Liability and Property Insurance, employee Group Insurance and Workers Compensation Insurance
IT Maintenance Charges	Shared cost allocation of computer services, maintenane of software, and a reserve for equipment replacement
Laserfiche	Shared cost allocation for document management software license and maintenance
Supplies, Printing, Misc.	Direct office supplies, materials, non-consumable items, computer-related hardware/peripherals less than \$5,000, duplication costs, postage, etc. for Successor Agency staff
Training / Mileage	Registration fees and travel related expenses for Succesor Agency staff
Unfunded Accrued Liability	Shared cost allocation of liability payment to CalPERS (employer's contribution) for former employees and current employees assigned to the former RDA

ATTACHMENT 2

SUCCESSOR AGENCY RESOLUTION NO. 2021-001

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE FORMER COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF SANTA ANA APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 21-22 FOR THE PERIOD OF JULY 1, 2021 TO JUNE 30, 2022 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 (o), AND PART 1.85 OF DIVISION 24 OF THE CALIFORNIA HEALTH AND SAFETY CODE ("DISSOLUTION ACT")

BE IT RESOLVED BY THE MEMBERS OF THE SUCCESSOR AGENCY OF THE CITY OF SANTA ANA, AS FOLLOWS:

Section 1. The City Council of Santa Ana, acting as Successor Agency, conclusively finds, determines and declares as follows:

- A. On January 9, 2012, pursuant to section 34173 of the California Health & Safety Code, the City of Santa Ana ("City") elected to serve as the Successor Agency for the dissolved Community Redevelopment Agency ("Agency") of the City of Santa Ana and selected the Housing Authority of the City of Santa Ana to act as "Successor Housing Agency."
- B. The City Council serves as the governing body of the Successor Agency under the Dissolution Act, as amended by AB 1484, AB 471, and SB 107, to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs.
- C. SB 107 revised the timeline for the preparation of the required Recognized Obligation Payment Schedule (ROPS) from each six-month period to a one-year period beginning July 1, 2016.
- D. The annual ROPS includes the administrative cost allowance as required under Health and Safety Code Section 34177 (j) through (k).
- E. The annual ROPS for the July 1, 2021 through June 30, 2022 period must be approved by the Countywide Oversight Board and submitted to the County Auditor-Controller, State Controller's Office, and to the State Department of Finance (DOF) no later than February 1, 2021.

Section 2. The Successor Agency approves the Recognized Obligation Payment Schedule 21-22, attached hereto as Exhibit A and incorporated herein by this reference, and authorizes the submission to the County of Orange and Countywide Oversight Board for review and approval.

Section 3. Pursuant to the Dissolution Act, the Successor Agency further authorizes the transmittal of the ROPS 21-22, upon subsequent Countywide Oversight Board approval, to DOF with copies to the County Administrative Officer, the County Auditor-Controller, and the State Controller's Office.

Section 4. The City Manager, or his/her designee ("City Manager"), is directed to post on the City's website the ROPS 21-22 in the manner required by law.

Section 5. The City Manager and/or the Executive Director of Community Development, or their respective designees, as delegated officials of the City acting as Successor Agency, are authorized to make or accept any augmentation, modification, additions, or revisions to the ROPS as may be necessary and appropriate in their reasonable discretion, based on review or communications from the Countywide Oversight Board, the State Department of Finance or County of Orange.

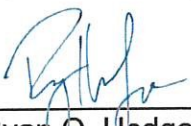
Section 6. This Resolution shall take effect immediately upon its adoption by the Successor Agency, and the Clerk of the Council shall attest to and certify the vote adopting of this Resolution.

ADOPTED this 19<sup>th</sup> day of January, 2021.



\_\_\_\_\_  
Vicente Sarmiento  
Mayor

APPROVED AS TO FORM:  
Sonia R. Carvalho, City Attorney

By:   
\_\_\_\_\_  
Ryan O. Hodge  
Assistant City Attorney

AYES: Councilmembers: Bacerra, Hernandez, Lopez, Mendoza, Phan, Penaloza, Sarmiento (7)

NOES: Councilmembers: None (0)

ABSTAIN: Councilmembers: None (0)

NOT PRESENT: Councilmembers: None (0)

CERTIFICATION OF ATTESTATION AND ORIGINALITY

I, DAISY GOMEZ, Clerk of the Council do hereby attest to and certify the attached Resolution No. 2021-001 to be the original resolution adopted by the City Council acting as the Successor Agency to the former Community Redevelopment Agency on January 19, 2021.

Date: 1-21-2021

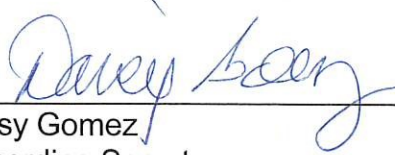
  
\_\_\_\_\_  
Daisy Gomez  
Recording Secretary  
City of Santa Ana

EXHIBIT A

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary**  
**Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Santa Ana

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 113,236</b>	<b>\$ 95,306</b>	<b>\$ 208,542</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	113,236	95,306	208,542
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 5,385,380</b>	<b>\$ 1,462,478</b>	<b>\$ 6,847,858</b>
F RPTTF	5,310,380	1,387,478	6,697,858
G Administrative RPTTF	75,000	75,000	150,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 5,498,616</b>	<b>\$ 1,557,784</b>	<b>\$ 7,056,400</b>

**Certification of Oversight Board Chairman:**

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

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.

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









**Santa Ana**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
 (Report Amounts in Whole Dollars)

A		B		C		D	E	F	G	H
				Fund Sources		Other Funds		RPTTF		Comments
				Bond Proceeds	Reserve Balance	Bond Proceeds	Other Funds	Reserve Balance	RPTTF	
		<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</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 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.		4,552	12,578,398	782,601	131,208	-			
<b>2</b>	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller		310	45,883		303,805	9,911,347			
<b>3</b>	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>		4,862	12,624,109	782,601	226,471	8,320,748			C3 & D3 amounts reflect bond proceeds and funds used to refund both the 2003 Series A & B and 2011 Bonds and issue the new 2018 Bonds. Refunding of bonds approved by DOF on 09/28/18.
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			172						D4 reflects funds held by the 2018 Bonds trustee.
<b>5</b>	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC							1,590,599		

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 18-19 Cash Balances (07/01/18 - 06/30/19)	Fund Sources					
		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	Comments
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$208,542	\$-	\$-

**Santa Ana**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
28	
30	This agreement subject to CPI increase. May need to amend B period ROPS if needed.
33	
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50	This item has been retired. Any future need for this service to be covered under specific project cost or the administrative allowance.
62	
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64	
65	This item has been retired.
66	
119	
129	Although DOF has denied this item on prior ROPS, the Successor Agency continues to disagree with DOF's position and believes that an administrative cost allowance shall be remitted to the housing successor entity that assumed the former RDA's housing obligations pursuant to AB 471. The total amount of \$600,000 is for FY 14/15 - 17/18; \$150,000 per year.
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## ATTACHMENT 3



DEPARTMENT OF  
**FINANCE**

GAVIN NEWSOM ■ GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

Transmitted via e-mail

April 13, 2020

Susan Gorospe, Principal Management Analyst  
City of Santa Ana  
60 Civic Center Plaza, M-25  
Santa Ana, CA 92701

### **2020-21 Annual Recognized Obligation Payment Schedule**

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Santa Ana Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2020 through June 30, 2021 (ROPS 20-21) to the California Department of Finance (Finance) on January 30, 2020. Finance has completed its review of the ROPS 20-21.

Based on a sample of line items reviewed and application of the law, Finance is approving all of the items listed on the ROPS 20-21 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 (prior period adjustments) for the July 1, 2017 through June 30, 2018 (ROPS 17-18) period. Reported differences in Redevelopment Property Tax Trust Fund (RPTTF) are used to offset current RPTTF distributions. The amount of RPTTF authorized includes the prior period adjustment (PPA) resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$2,814,465, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2020 through December 31, 2020 period (ROPS A period), and one distribution for the January 1, 2021 through June 30, 2021 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 20-21 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

If the Agency disagrees with our determination with respect to any items on the ROPS 20-21, 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/](http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/)

The Agency must use the RAD App to complete and submit its Meet and Confer request form.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 20-21. 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 20-21 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 20-21 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 the 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 Anna Kyumba, Supervisor, or Satveer Ark, Staff, at (916) 322-2985.

Sincerely,



JENNIFER WHITAKER  
Program Budget Manager

cc: Steven A. Mendoza, Executive Director of Community Development  
Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County

**Attachment**

<b>Approved RPTTF Distribution July 2020 through June 2021</b>			
	<b>ROPS A</b>	<b>ROPS B</b>	<b>ROPS 20-21 Total</b>
RPTTF Requested	\$ 1,308,841	\$ 1,486,481	\$ 2,795,322
Administrative RPTTF Requested	125,000	125,000	250,000
<b>Total RPTTF Requested</b>	<b>1,433,841</b>	<b>1,611,481</b>	<b>3,045,322</b>
<b>RPTTF Authorized</b>	<b>1,308,841</b>	<b>1,486,481</b>	<b>2,795,322</b>
<b>Administrative RPTTF Authorized</b>	<b>125,000</b>	<b>125,000</b>	<b>250,000</b>
ROPS 17-18 prior period adjustment (PPA)	(230,857)	0	(230,857)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 1,202,984</b>	<b>\$ 1,611,481</b>	<b>\$ 2,814,465</b>

## ATTACHMENT 4

Resolution No. 20-017

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT  
BOARD APPROVING THE SANTA ANA SUCCESSOR AGENCY'S  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 19-20  
FOR THE PERIOD OF JULY 1, 2020 TO JUNE 30, 2021  
PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(o)  
AND PART 1.85 OF DIVISION 24 OF THE CALIFORNIA HEALTH  
AND SAFETY CODE ("DISSOLUTION ACT")

WHEREAS, on January 9, 2012, pursuant to section 34173 of the California Health & Safety Code, the City of Santa Ana ("City") elected to serve as the Successor Agency for the dissolved Community Redevelopment Agency ("Agency") of the City of Santa Ana and selected the Housing Authority of the City of Santa Ana to act as "Successor Housing Agency;" and

WHEREAS, the Santa Ana City Council serves as the governing body of the Successor Agency under the Dissolution Act, as amended by AB 1484, AB 471, and SB 107, to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs; and

WHEREAS, SB 107 revised the timeline for the preparation of the required Recognized Obligation Payment Schedule ("ROPS") from each six-month period to a one-year period beginning July 1, 2016; and

WHEREAS, effective July 1, 2018, the single Orange Countywide Oversight Board (the "Oversight Board") was established in compliance with Section 34179(j), which serves as the oversight board to all of the successor agencies existing and operating in Orange County, including the Successor Agency; and

WHEREAS, Section 34179 of the Dissolution Act 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; and

WHEREAS, Sections 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"); and

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

WHEREAS, the Successor Agency adopted a resolution approving the ROPS 20-21 on January 21, 2020;

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

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

Section 2. The Orange Countywide Oversight Board approves the Recognized Obligation Payment Schedule 20-21, attached hereto as Exhibit A and incorporated herein by this reference, and authorizes the submission to the County of Orange and Department of Finance for review and approval.

Section 3. Pursuant to the Dissolution Act, the Orange Countywide Oversight Board further authorizes the transmittal of the ROPS 20-21 to DOF with copies to the County Executive Officer, the County Auditor-Controller, and the State Controller's Office.

Section 4. The City Manager of the City of Santa Ana, or his/her designee ("City Manager"), is directed to post on the City's website the ROPS 20-21 in the manner required by law.

Section 5. The City Manager of the City of Santa Ana and/or the Executive Director of Community Development for the City of Santa Ana, or their respective designees, as delegated officials of the City acting as Successor Agency, are authorized to make or accept any augmentation, modification, additions, or revisions to the ROPS as may be necessary and appropriate in their reasonable discretion, based on review or communications from the State Department of Finance or County of Orange.

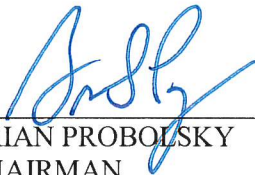
Section 6. This Resolution shall take effect immediately upon its adoption by the Orange Countywide Oversight Board, and the Clerk of the Board shall certify to the adoption of this Resolution.



The foregoing was passed and adopted by the following vote of the Orange Countywide Oversight Board on TUESDAY, JANUARY 28, 2020:

YES: CHARLES BARFIELD, CHRIS GAARDER, STEVE JONES, BRIAN PROBOLSKY, DEAN WEST

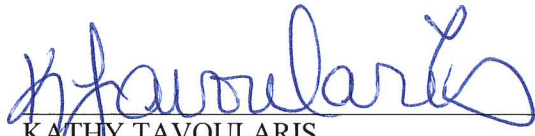
NOES:  
EXCUSED: STEVE FRANKS, PHILLIP E. YARBROUGH  
ABSTAINED:

  
\_\_\_\_\_  
BRIAN PROBOLSKY  
CHAIRMAN

STATE OF CALIFORNIA    )  
  )  
COUNTY OF ORANGE    )

**I, KATHY TAVOULARIS, Clerk of the Orange Countywide Oversight Board, Orange County, California, hereby certify that a copy of this document has been delivered to the Chairman of the Board and that the above and foregoing Resolution was duly and regularly adopted by the Orange Countywide Oversight Board.**

**IN WITNESS WHEREOF, I have hereto set my hand.**

  
\_\_\_\_\_  
KATHY TAVOULARIS  
Clerk  
Orange Countywide Oversight Board

Resolution No: 20-017

Agenda Date: Tuesday, January 28, 2020

Item No: 6H

EXHIBIT A

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

**Successor Agency:** Santa Ana

**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>\$ 601,475</b>	<b>\$ 62,334</b>	<b>\$ 663,809</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	17,487	17,487
D Other Funds	601,475	44,847	646,322
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 1,433,841</b>	<b>\$ 1,611,481</b>	<b>\$ 3,045,322</b>
F RPTTF	1,308,841	1,486,481	2,795,322
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 2,035,316</b>	<b>\$ 1,673,815</b>	<b>\$ 3,709,131</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.

Brian Probolsky, chairman  
 Name Title

/s/ [Signature] 1-28-2020  
 Signature Date









EXHIBIT A

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

A	B						H
	C	D	E			G	
			Fund Sources				
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	Rent, grants, interest, etc.		Non-Admin and Admin
<b>ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)</b>							
1	4,425	12,521,215	1,110,898	740,898	-	-	
2	127	57,183	-	415,259	9,056,062	F2 includes \$155,000 received from sale of property on LRPMP	
3	-	-	843,411	509,835	8,826,594	F3 includes \$155,000 payment to CAC for sale of property	
4	4,552	12,578,398	250,000	-	-	C4 & D4 amounts used for refunding of bonds during ROPS 18/19 period. E4 amount of \$250,000 is for ROPS #70 (Habitat) payments in ROPS 18/19 period.	
5			<b>No entry required</b>		229,468		
6	\$-	\$-	\$17,487	\$646,322	\$-		

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.

EXHIBIT A

**Santa Ana  
Recognized Obligation Payment Schedule (ROPS 20-21) - Notes  
July 1, 2020 through June 30, 2021**

Item #	Notes/Comments
2	This item has been retired; bonds refinanced during ROPS 18-19 period.
3	This item has been retired; bonds refinanced during ROPS 18-19 period.
4	This item has been retired; bonds refinanced during ROPS 18-19 period.
6	This item has been retired; bonds refinanced during ROPS 18-19 period.
7	This item has been retired; bonds refinanced during ROPS 18-19 period.
8	This item has been retired; bonds refinanced during ROPS 18-19 period.
10	This item has been retired; bonds refinanced during ROPS 18-19 period.
11	This item has been retired; bonds refinanced during ROPS 18-19 period.
12	This item has been retired; bonds refinanced during ROPS 18-19 period.
28	
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66	
119	
129	Although DOF has denied this item on prior ROPS, the Successor Agency continues to disagree with DOF's position and believe that an administrative cost allowance shall be remitted to the housing successor entity that assumed the former RDA's housing obligations pursuant to AB 471. Request is for the minimum \$150,000 allowable per fiscal year, for FY 14/15 - 17/18, for a total of \$600,000.
160	
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EXHIBIT A

166	
167	

EXHIBIT B

**City of Santa Ana  
 Successor Agency to the former Community Redevelopment Agency  
 FY 2020-21  
 Administrative Allowance Budget**

<u>Direct Personnel Costs</u>	<u>Department *</u>	<u>Hourly Rate</u>	<u>Successor Agency Hours</u>	<u>SA Administration</u>	<u>% of Time Spent on SA Issues</u>
Executive Director	CDA	\$ 137.34	102	14,009	4.90%
Principal Management Analyst	CDA	87.44	1,140	99,682	54.81%
Management Analyst	CDA	63.14	204	12,881	9.81%
Senior Accounting Assistant	CDA	54.32	204	11,081	9.81%
Community Development Commission Secretary	CDA	47.40	204	9,670	9.81%
Accounting Manager	FMSA	86.02	42	3,613	2.02%
Senior Accountant	FMSA	73.10	204	14,912	9.81%
Senior Accounting Assistant	FMSA	53.08	60	3,185	2.88%
Assistant City Attorney	CAO	108.92	102	11,110	4.90%
<b>Total Direct Personnel Costs</b>			<b>2,262</b>	<b>180,142</b>	
 <u>Other Direct Costs</u>					
Building Rental/Maintenance - Shared cost allocation				7,100	
Communications - Shared cost allocation				1,200	
Consultants - Outside legal counsel / Financial / etc.				2,500	
Copier Lease - Shared cost allocation				1,000	
Delivery Charges - Shared cost allocation				280	
Employee parking				1,020	
Insurance Charges - Shared cost allocation				5,810	
IT Maintenance Charge - Shared cost allocation				6,200	
Laserfiche - Shared cost allocation for document management software				1,000	
Legistar - Shared cost allocation for agenda management software				1,800	
Supplies, printing, misc. items				1,279	
Training / Mileage				100	
Unfunded Accrued Liability - Shared cost allocation				25,000	
<b>Total Other Direct Cost</b>				<b>54,289</b>	
 <u>Indirect Costs (based on direct salary charges)</u>					
Indirect Costs - 11.16% for FY 19/20; rate for FY 20/21 TBD				15,569	
Includes City Manager's Office, Human Resources, Accounting, Purchasing, Treasury, Management & Support services.					
<b>Total Indirect Cost</b>				<b>15,569</b>	
<b>Total Successor Agency Admin Allowance Cost</b>				<b>\$ 250,000</b>	

\* CDA = Community Development Agency  
 FMSA = Finance & Management Services Agency  
 CAO = City Attorney's Office

EXHIBIT B

City of Santa Ana Successor Agency  
 FY 2020-21  
 Administrative Allowance  
 Description of Personnel Positions and Functions

<u>Position</u>	<u>Department</u>	<u>Summary of Job Duties Pertaining to Successor Agency</u>	<u>Hours</u>	<u>Frequency (Months)</u>	<u>Total</u>
Executive Director	CDA	Oversees the entire dissolution process as City Manager's designee. Attends Successor Agency, Oversight Board and Meet and Confer meetings and updates City management on RDA dissolution. Meets weekly with staff to review wind down activities.	8.5	12	102
Principal Management Analyst	CDA	Prepares all staff reports and attachments for, and attends all Successor Agency and Oversight Board meetings. Administers all enforceable obligations on a daily basis. Approves all invoices. Prepares journal entries as needed. Reconciles projects expenses. Prepares ROPS & PPA and works with other departments.	95	12	1140
Management Analyst	CDA	Backup to the Principal Management Analyst. Provides assistance in reconciliation, analysis, and oversight of enforceable obligations. Assists with document management of former RDA records.	17	12	204
Senior Accounting Assistant	CDA	Posts attendance for payroll charges to Successor Agency accounts for 24 pay periods. Sets up projects and activities in financial system. Prepares and processes any travel related requests. Assists in preparation of journal entries.	17	12	204
Community Development Commission Secretary	CDA	Assists in the preparation, submission, and tracking of Successor Agency staff reports to Clerk of the Council. Assists with filing, scanning, and other records retention related tasks for former RDA and current Successor Agency files on an on-going basis.	17	12	204
<b>Total Community Development Agency</b>					<b>1854</b>
Accounting Manager	FMSA	Review final ROPS cash balance worksheet. Reconciles monthly bank statements related to Successor Agency transactions. Reviews and makes final approval of all journal entries for monthly closing. Additional hours during July - December for financial statements, addressing audit questions, and CAFR preparation.	3.5	12	42
Senior Accountant	FMSA	Prepares ROPS Cash Balance worksheet. Approves direct payment vouchers for payment of invoices. Reviews monthly fund balance and analyzes for month end closing. Reviews and processes journal entries as needed. Approves set up of projects and activities in financial system. Prepares all fiscal year end transactions. Additional hours during July - December for financial statements, addressing audit questions, and CAFR preparation.	17	12	204
Senior Accounting Assistant	FMSA	Processes direct payment vouchers for Successor Agency invoices.	5	12	60
<b>Total Finance &amp; Management Services Agency</b>					<b>306</b>
Assistant City Attorney	CAO	Provides legal guidance on Dissolution Act and former RDA agreements/issues. Drafts and reviews Successor Agency resolutions. Attends Successor Agency meetings as necessary.	8.5	12	102
<b>Total City Attorney's Office</b>					<b>102</b>

EXHIBIT B

**City of Santa Ana Successor Agency  
 FY 2020-21  
 Administrative Allowance  
 Description of Other Direct and Indirect Costs**

<u>Line Item</u>	<u>Description</u>
Building Rental / Maintenance	Shared cost allocation of City Hall building maintenance, janitorial services, utilities, and security guard services
Communications	Monthly telephone charges for (1) direct line, and allocation for shared telecommunication lines and system maintenance
Consultants	Outside legal counsel, financial consultants, appraisers, etc. on an as-needed basis
Copier Lease	Shared cost allocation of Sharp copier leases
Delivery Charges	Shared cost allocation of mail delivery services by Central Services Division
Employee Parking	Monthly parking fees for Successor Agency staff
Indirect Costs	Charges for City general overhead expense (City Manager's Office, Human Resources, Accounting, Purchasing, Treasury, Management and Support)
Insurance Charges	Shared cost allocation of premiums for Liability and Property Insurance, employee Group Insurance and Workers Compensation Insurance
IT Maintenance Charges	Shared cost allocation of computer services, maintenane of software, and a reserve for equipment replacement
Laserfiche	Shared cost allocation for document management software license and maintenance
Legistar	Shared cost allocation for agenda management software license and maintenance
Supplies, Printing, Misc.	Direct office supplies, materials, non-consumable items, computer-related hardware/peripherals less than \$5,000, duplication costs, postage, etc. for Successor Agency staff
Training / Mileage	Registration fees and travel related expenses for Succesor Agency staff
Unfunded Accrued Liability	Shared cost allocation of liability payment to CalPERS (employer's contribution) for former employees and current employees assigned to the former RDA



DEPARTMENT OF  
**FINANCE**  
OFFICE OF THE DIRECTOR

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

April 9, 2019

Ms. Susan Gorospe, Principal Management Analyst  
City of Santa Ana  
60 Civic Center Plaza, M-25  
Santa Ana, CA 92701

Dear Ms. Gorospe:

Subject: 2019-20 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Santa Ana 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 amount of RPTTF approved in the table on Page 3 includes the prior period adjustment resulting from the County Auditor-Controller's review of the prior period adjustment form submitted by the Agency.

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 \$5,836,773 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.

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 Alexander Watt, Lead Analyst, at (916) 322-2985.

Sincerely,



JENNIFER WHITAKER  
Program Budget Manager

cc: Mr. Steven A. Mendoza, Executive Director of Community Development, City of Santa Ana  
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	\$ 4,240,980	\$ 1,355,380	\$ 5,596,360
Administrative RPTTF Requested	144,849	144,849	289,698
<b>Total RPTTF Requested</b>	<b>4,385,829</b>	<b>1,500,229</b>	<b>5,886,058</b>
RPTTF Authorized	4,240,980	1,355,380	5,596,360
Administrative RPTTF Authorized	144,849	144,849	289,698
<b>Total RPTTF Authorized for Obligations</b>	<b>4,385,829</b>	<b>1,500,229</b>	<b>5,886,058</b>
Prior Period Adjustment	(49,285)	0	(49,285)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 4,336,544</b>	<b>\$ 1,500,229</b>	<b>\$ 5,836,773</b>

ATTACHMENT 6

Resolution No. 19-024

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD  
APPROVING THE SANTA ANA SUCCESSOR AGENCY'S RECOGNIZED  
OBLIGATION PAYMENT SCHEDULE 19-20 FOR THE PERIOD OF JULY 1,  
2019 TO JUNE 30, 2020 PURSUANT TO HEALTH AND SAFETY CODE  
SECTION 34177(o) AND PART 1.85 OF DIVISION 24 OF THE CALIFORNIA  
HEALTH AND SAFETY CODE ("DISSOLUTION ACT")

WHEREAS, on January 9, 2012, pursuant to section 34173 of the California Health & Safety Code, the City of Santa Ana ("City") elected to serve as the Successor Agency for the dissolved Community Redevelopment Agency ("Agency") of the City of Santa Ana and selected the Housing Authority of the City of Santa Ana to act as "Successor Housing Agency;" and

WHEREAS, the Santa Ana City Council serves as the governing body of the Successor Agency under the Dissolution Act, as amended by AB 1484, AB 471, and SB 107, to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs; and

WHEREAS, SB 107 revised the timeline for the preparation of the required Recognized Obligation Payment Schedule ("ROPS") from each six-month period to a one-year period beginning July 1, 2016; and

WHEREAS, effective July 1, 2018, the single Orange Countywide Oversight Board (the "Oversight Board") was established in compliance with Section 34179(j), which serves as the oversight board to all of the successor agencies existing and operating in Orange County, including the Successor Agency; and

WHEREAS, Section 34179 of the Dissolution Act 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; and

WHEREAS, Sections 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"); and

WHEREAS, Section 34177(o) of the Dissolution Act requires that the annual ROPS for the 19-20 period of July 1, 2019 to June 30, 2020 ("ROPS 19-20") shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2019; and

WHEREAS, the Successor Agency adopted a resolution approving the ROPS 19-20 on January 15, 2019;

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

Section 1. The Orange Countywide Oversight Board conclusively finds, determines and declares the foregoing recitals.



Section 2. The Orange Countywide Oversight Board approves the Recognized Obligation Payment Schedule 19-20, attached hereto as Exhibit A and incorporated herein by this reference, and authorizes the submission to the County of Orange and Department of Finance for review and approval.

Section 3. Pursuant to the Dissolution Act, the Orange Countywide Oversight Board further authorizes the transmittal of the ROPS 19-20 to DOF with copies to the County Executive Officer, the County Auditor-Controller, and the State Controller's Office.

Section 4. The City Manager of the City of Santa Ana, or his/her designee ("City Manager"), is directed to post on the City's website the ROPS 19-20 in the manner required by law.

Section 5. The City Manager of the City of Santa Ana and/or the Executive Director of Community Development for the City of Santa Ana, or their respective designees, as delegated officials of the City acting as Successor Agency, are authorized to make or accept any augmentation, modification, additions, or revisions to the ROPS as may be necessary and appropriate in their reasonable discretion, based on review or communications from the State Department of Finance or County of Orange.

Section 6. This Resolution shall take effect immediately upon its adoption by the Orange Countywide Oversight Board, and the Clerk of the Board shall attest to and certify the vote adopting of this Resolution.

The foregoing was passed and adopted by the following vote of the Orange Countywide Oversight Board on TUESDAY, JANUARY 29, 2019

YES: CHARLES BARFIELD, CHRIS GAARDER, STEVE JONES, BRIAN PROBOLSKY, DEAN WEST

NOES:  
EXCUSED: STEVE FRANKS, PHILLIP E. YARBROUGH

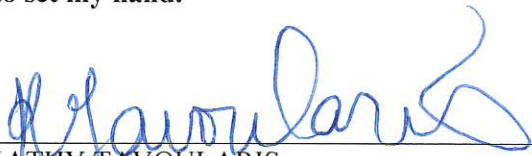
ABSTAINED:

  
\_\_\_\_\_  
BRIAN PROBOLSKY  
CHAIRMAN

STATE OF CALIFORNIA    )  
  )  
COUNTY OF ORANGE    )

**I, KATHY TAVOULARIS, Clerk of the Orange Countywide Oversight Board, Orange County, California, hereby certify that a copy of this document has been delivered to the Chairman of the Board and that the above and foregoing Resolution was duly and regularly adopted by the Orange Countywide Oversight Board.**

**IN WITNESS WHEREOF, I have hereto set my hand.**

  
\_\_\_\_\_  
KATHY TAVOULARIS  
Clerk  
Orange Countywide Oversight Board

Resolution No: 19-024

Agenda Date: Tuesday, January 29, 2019

Item No: 5F

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

Successor Agency: Santa Ana  
 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
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 213,736</b>	<b>\$ 203,236</b>	<b>\$ 416,972</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	213,736	203,236	416,972
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 4,385,829</b>	<b>\$ 1,500,229</b>	<b>\$ 5,886,058</b>
F RPTTF	4,240,980	1,355,380	5,596,360
G Administrative RPTTF	144,849	144,849	289,698
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 4,599,565</b>	<b>\$ 1,703,465</b>	<b>\$ 6,303,030</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.

Brian Probolsky Chair  
 Name  Title  
 x /s/  1/29/2019  
 Signature Date

EXHIBIT A

Santa Ana Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

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)						19-20B Total	19-20B (January - June)									
											Fund Sources							Fund Sources									
											Bond Proceeds	Reserve Balance	Other Funds	SPITE	Admin RPTFE	19-20A Total		Bond Proceeds	Reserve Balance	Other Funds	SPITE	Admin RPTFE	19-20B Total				
											0	0	0	0	0	0		0	0	0	0	0	0				
1	2011 Tax Allocation Bonds Series A-Indenture of Trust	Fees	01/2011	01/2028	Bank of New York Mellon	Debt service on bonds to refund 1958	Merged	188,747,075	0	188,747,075	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	2011 Tax Allocation Bonds Series A-Indenture of Trust	Fees	01/2011	01/2030	Keyser Marston Associates / Urban Futures	Continuing disclosure	Merged	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	2011 Tax Allocation Bonds Series A-Indenture of Trust	Fees	01/2011	01/2029	BLX	Arbitrage rebate analysis	Merged	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	2011 Tax Allocation Bonds Series A-Indenture of Trust	Fees	01/2011	01/2029	Bank of NY Mellon	Trustee fees	Merged	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	2003 Tax Allocation Bonds Series A	Fees	01/2003	01/2031	Bank of New York Mellon	Debt service on South Main Redevelopment Activities	Merged	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	2003 Tax Allocation Bonds Series A-Indenture of Trust	Fees	01/2003	03/03/2003	Keyser Marston Associates / Urban Futures	Continuing disclosure	Merged	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	2003 Tax Allocation Bonds Series A-Indenture of Trust	Fees	01/2003	05/03/2003	BLX	Arbitrage rebate analysis	Merged	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	2003 Tax Allocation Bonds Series A-Indenture of Trust	Fees	01/2003	05/03/2003	Bank of NY Mellon	Trustee fees	Merged	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	2003 Tax Allocation Bonds Series B	Fees	01/2003	01/2019	Bank of New York Mellon	Debt service on bonds to refund 1953	Merged	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	2003 Tax Allocation Bonds Series B-Indenture of Trust	Fees	01/2003	03/03/2003	Keyser Marston Associates / Urban Futures	Continuing disclosure	Merged	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	2003 Tax Allocation Bonds Series B-Indenture of Trust	Fees	01/2003	03/03/2003	BLX	Arbitrage rebate analysis	Merged	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	2003 Tax Allocation Bonds Series B-Indenture of Trust	Fees	01/2003	03/03/2003	Bank of NY Mellon	Trustee fees	Merged	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21	Housing Loan for ERAF FY 09-10	SERAFERAF	01/09/10	03/02/10	LMBF	Loan to pay SERAF in FY 09-10	Merged	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
29	DCA - Sycamore Parking Concepts	OP/ADDC/Construction	12/16/2002	03/02/09	Sycamore Parking Concepts	Development of Sycamore Garage (Pkg Structure)	Merged	1,785,000	0	1,785,000	90,000	0	0	0	0	0	90,000	0	0	0	0	0	0	0	0	0	0
30	Enckson Lease Agreement - Honda	Business Incentive Agreements	1/16/2006	03/03/2032	Enckson Prop. Corp.	Leasehold Rights on AutoMall Property	Merged	1,925,002	0	1,925,002	113,236	0	0	0	0	113,236	0	0	0	0	0	0	0	0	0	0	0
33	Off Site Improvements (Nexus)	Infrastructure	4/4/2005	03/03/2032	Various	Construction of Publicly Owned Improvements - Nexus	Merged	5,500,000	0	5,500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
34	Project Costs for Item #33	Project Management Costs	4/4/2005	03/03/2032	Successor Agency / Various	Project Management / Services	Merged	123,250	0	123,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35	SA Venture Partnership & Other Man/Place Agreements	OP/ADDC/Construction	01/15/1984	03/03/2032	Various	Permit Fee Obligation for Improvements	Merged	1,600,000	0	1,600,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Project Costs for Item #35	Project Management Costs	01/15/1984	03/03/2032	Successor Agency / Various	Project Management / Services	Merged	100,000	0	100,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
37	DCA - Discovery Science Center	OP/ADDC/Construction	02/1/1997	03/03/2032	City of Santa Ana	Permit Fee Obligation for Expansion	Merged	199,000	0	199,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
43	Downman Parking Structure Improvements	Infrastructure	01/2011	03/03/2032	Various	Const of Publicly Owned Improvements	Merged	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
49	Agnt for Financial Consulting Services	Professional Services	3/15/2004	03/03/2032	Keyser Marston Associates	Financial Planning / Mgmt / Fiscal Consulting	Merged	100,000	0	100,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
62	Audited Financial Statements / Due Diligence Reviews	Professional Services	01/4/2003	03/03/2032	MGO / City of Santa Ana / Various	Required Per Bond Documents / AB 1484	Merged	225,000	0	225,000	10,500	0	0	0	0	10,500	0	0	0	0	0	0	0	0	0	0	0
63	Employee Pension Liability	Unfunded Liabilities	01/01/02	03/03/2032	CAPERS / Successor Agency	Public Employee Defined Benefit Pension Plan	Merged	813,243	0	813,243	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
64	Other Postemployment Benefits (OPEB)	Unfunded Liabilities	01/01/02	03/03/2032	Successor Agency / Various	OPEB Liability for Successor Agency Staff	Merged	181,938	0	181,938	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
65	Actuarial Study	Unfunded Liabilities	01/01/02	03/03/2032	Successor Agency / Various	Actuarial Study for Pension Liability & OPEB	Merged	70,000	0	70,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
66	Successor Agency Admin.	Admin Costs	01/01/02	03/03/2032	Successor Agency / Various	Operating costs	Merged	3,970,585	0	3,970,585	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70	DCA - Habitat for Humanity	OP/ADDC/Construction	02/1/2011	03/03/2032	Habitat for Humanity	New construction of 17 single family homes	Merged	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
71	Project Costs for Item #70	Project Management Costs	02/1/2011	03/03/2032	Successor Agency / Various	Project & Construction Management / Services	Merged	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
119	Employee Layoff/Termination Payment Obligations	Unfunded Liabilities	01/01/02	03/03/2032	Successor Agency / Various	Section 3417 (d)(2) - Collective Bargaining Agreements for Layoffs / Terminations	Merged	219,736	0	219,736	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
120	Housing Entity Administrative Cost Allocation	Housing Entity Admin Cost	7/1/2014	7/1/2018	Successor Housing Agency / Various	Section 3417 (b) - Housing Entity Administrative Cost Allowance	Merged	400,000	0	400,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
160	2018 Tax Allocation Bonds Series A (Tax Exempt)	Fees	11/8/2018	03/03/2032	Bank of New York Mellon	Debt service on bonds to refund 2003 Bonds and 2011 Bonds	Merged	17,897,175	0	17,897,175	3,449,075	0	0	0	0	3,449,075	0	0	0	0	0	0	0	0	0	0	0
161	2018 Tax Allocation Bonds Series A (Tax Exempt)-Indenture of Trust	Fees	11/8/2018	03/03/2032	Urban Futures / Various	Continuing disclosure	Merged	21,000	0	21,000	1,500	0	0	0	0	1,500	0	0	0	0	0	0	0	0	0	0	0
162	2018 Tax Allocation Bonds Series A (Tax Exempt)-Indenture of Trust	Fees	11/8/2018	03/03/2032	BLX Group / Various	Arbitrage rebate analysis	Merged	24,000	0	24,000	1,500	0	0	0	0	1,500	0	0	0	0	0	0	0	0	0	0	0
163	2018 Tax Allocation Bonds Series A (Tax Exempt)-Indenture of Trust	Fees	11/8/2018	03/03/2032	Bank of New York Mellon	Trustee fees	Merged	35,000	0	35,000	2,500	0	0	0	0	2,500	0	0	0	0	0	0	0	0	0	0	0
164	2018 Tax Allocation Bonds Series B (Federally Taxable)	Fees	11/8/2018	01/2/20	Bank of New York Mellon	Debt service on bonds to refund 2003 Bonds and 2011 Bonds	Merged	71,830,595	0	71,830,595	2,175,810	0	0	0	0	2,175,810	1,087,965	0	0	0	0	0	0	0	0	0	0
165	2018 Tax Allocation Bonds Series B (Federally Taxable)-Indenture of Trust	Fees	11/8/2018	03/03/2032	Urban Futures / Various	Continuing disclosure	Merged	21,000	0	21,000	1,500	0	0	0	0	1,500	0	0	0	0	0	0	0	0	0	0	0
166	2018 Tax Allocation Bonds Series B (Federally Taxable)-Indenture of Trust	Fees	11/8/2018	03/03/2032	BLX Group / Various	Arbitrage rebate analysis	Merged	18,000	0	18,000	1,500	0	0	0	0	1,500	0	0	0	0	0	0	0	0	0	0	0
167	2018 Tax Allocation Bonds Series B (Federally Taxable)-Indenture of Trust	Fees	11/8/2018	03/03/2032	Bank of New York Mellon	Trustee fees	Merged	27,500	0	27,500	2,500	0	0	0	0	2,500	0	0	0	0	0	0	0	0	0	0	0
168																											

EXHIBIT A

**Santa Ana Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances**  
**July 1, 2016 through June 30, 2017**  
**(Report Amounts in Whole Dollars)**

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 <a href="#">Cash Balance Tips Sheet</a> .								
A	B	C	D	E	F	G	H	
		<b>Fund Sources</b>						
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>		
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</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>Comments</b>	
1	<b>Beginning Available Cash Balance (Actual 07/01/16)</b> RPTTF amount should exclude "A" period distribution amount	2,515,422	12,762,997	1,621,808	1,459,680	456,789		
2	<b>Revenue/Income (Actual 06/30/17)</b> RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	4,563	18,913	0	276,279	19,072,412		
3	<b>Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)</b>	2,515,560	260,695	1,016,983	995,061	19,023,128	Total admin expenditure in ROP 16-17 was inadvertently overstated by \$517 on PPA submitted to CAC.	
4	<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)	4,425	12,521,215	260,397		0	C4 & D4 = All bond proceeds, bond interest, and bond reserves used in refinance outstanding bonds in November 2018. E4 = Funds used in ROPS 17-18 and 18-19 for Item 70, 71.	
5	<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	<b>No entry required</b>					49,284	Total admin expenditure in ROP 16-17 was inadvertently overstated by \$517 on PPA submitted to CAC.
6	<b>Ending Actual Available Cash Balance (06/30/17)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 344,428	\$ 740,898	\$ 456,789		

EXHIBIT A

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

<b>Item #</b>	<b>Notes/Comments</b>
1-12	New 2018 Tax Allocation Refunding Bonds issued on 11/08/18 to refund the 2011 Series A, 2003 Series A, and 2003 Series B Bonds. All debt service and bond fees related line items to be retired. See new line items 160-167.
21	This line item to be retired; final repayment of ERAF & SERAF loan to LMIHAF was made during ROPS 18-19A period.
43	This line item to be retired; remaining bond proceeds originally intended for this project was used to refinance the bonds.
70	This line item to be retired; final payment made during ROPS 18-19B period per Amended ROPS 18-19.
71	This line item to be retired.
119	Although DOF has denied this item on recent ROPS, the Successor Agency continued to disagree with DOF's position that the Successor Agency is not obligated pay leave balances for retired or terminated former RDA employees. No amount is requested during the ROPS 19-20 period as no layoffs or retirements are anticipated. However, the obligation exists for those former RDA employees that are still employed.
129	Although DOF has denied this item on prior ROPS, the Successor Agency continues to disagree with DOF's position and believe that an administrative cost allowance shall be remitted to the housing successor entity that assumed the former RDA's housing obligations pursuant to AB 471. Request is for the minimum \$150,000 allowable per fiscal year, for FY 14/15 - 17/18, for a total of \$600,000. Refer to Montclair Case #34-2014-80001948.
160-167	New 2018 Tax Allocation Refunding Bonds issued on 11/08/18. See notes above for line items 1-12.

# Orange Countywide Oversight Board

Date: 1/26/2021

From: Successor Agency to the Westminster 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 2021-22 ROPS and Administrative Budget for the Westminster Successor Agency

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The Westminster Successor Agency (SAWRA) requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2021-22.

SAWRA's current financial obligations can be summarized as follows.

- Three bond issuances are currently in repayment. Debt service is presented as two line items in the ROPS. One line is for current year debt service, and the other is to pre-fund the following year's payments. SAWRA is required by the bond covenants to utilize this pre-funding mechanism, which is common practice. Payment amounts come directly from the debt service schedules.
- Remaining obligations include service charges, fees, and other costs, which are estimated based on prior years.

The Administrative Budget provides necessary funding for staffing support, including financial oversight and reporting, continuing disclosure reporting, audits, and interaction with the Department of Finance, which is typically extensive throughout the ROPS approval process.

The Westminster Successor Agency's governing body unanimously approved the 2021-22 ROPS and Administrative Budget at its regularly scheduled meeting on January 13, 2021.

## Impact on Taxing Entities

The Project Area is projected to generate approximately \$74 million in property tax increment for the 2021-22 Fiscal Year. The ROPS total funding request is \$10,050,243. Roughly \$20 million in pass through payments will be made according to the various taxing agency agreements in place. The remaining \$44 million, net of standard auditor controller fees, will be shared among the taxing agencies according to their proportional share of the general tax levy.

## Staff Contact(s)

Erin Backs, Acting Finance Director  
Alexa Smittle, Community Development Director

## Attachments

1. Approving Resolution for the Oversight Board
2. ROPS 2021-22 and Administrative Budget
3. SAWRA Resolution xx
4. Excerpt from the 2020 Refunding Bond Official Statement
5. Excerpt from the 2016 Refunding Bond Official Statement

6. Excerpt from the 2018 Refunding Bond Official Statement
7. FY 2019-20 ROPS
8. FY 2019-20 DOF letter
9. FY 2020-21 ROPS
10. FY 2020-21 DOF Letter



**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD**  
**RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH  
OVESIGHT OF THE SUCCESSOR AGENCY TO THE WESTMINSTER  
REDEVELOPMENT AGENCY *APPROVING THE RECOGNIZED OBLIGATION PAYMENT  
SCHEDULE [ROPS] FY 21-22 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2021  
TO JUNE 30, 2022, INCLUDING THE FY 2021-22 ADMINISTRATIVE BUDGET, SUBJECT  
TO SUBMITTAL TO, AND REVIEW BY THE STATE DEPARTMENT OF FINANCE [DOF]  
PURSUANT TO DISSOLUTION LAW, AND AUTHORIZING POSTING AND  
TRANSMITTAL THEREOF*

**WHEREAS**, the Westminster Redevelopment Agency (“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 Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Westminster (“City”); and

**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 (“Dissolution Law”); and

**WHEREAS**, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and policy the Successor Agency to the Westminster Redevelopment Agency (“Successor Agency”) administers the enforcement obligations of the Former Agency and otherwise unwinds the Former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

**WHEREAS**, pursuant to Health and Safety Code Section 34179(j) on July 1, 2018 the Orange Countywide Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency and all other successor agencies in Orange County; and

**WHEREAS**, every oversight board, both the prior local oversight board and this newly established Orange Countywide Oversight Board, have fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Dissolution Law; and

**WHEREAS**, Section 34177(m), 34177(o) and 34179 provide that each ROPS is submitted to, review and approved by the Successor Agency and then reviewed and approved by the Orange Countywide Oversight Board final review and approval by the State Department of Finance (“DOF”); and

**WHEREAS**, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the 21-22 A-B fiscal period of July 1, 2021 to June 30, 2022 (“ROPS 21-22 A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Orange Countywide Oversight Board, no later than February 1, 2021; and

**WHEREAS**, the ROPS 21-22, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 21-22 Administrative Budget is attached as Exhibit B, and both attachments are fully incorporated by this reference; and

**WHEREAS**, the Orange Countywide Oversight Board has reviewed and considered the Successor Agency’s ROPS 21-22 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 21-22 A-B to the DOF, with copies to the County Executive Officer (“CEO”), County Auditor-Controller (“CAC”), and the State Controller’s Office (“SCO”) as required under the Dissolution Law;

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

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

**SECTION 2.** The Orange Countywide Oversight Board hereby approves ROPS 21-22 A-B submitted therewith and incorporated by this reference, including the FY 21-22 administrative budget included herewith.

**SECTION 3.** The Orange Countywide Oversight Board authorizes transmittal of the ROPS 21-22 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

**SECTION 4.** The City of Westminster’s [Finance Director/Treasurer] or authorized designee is directed to post this Resolution, including the ROPS 21-22 A-B, on the City/Successor Agency website pursuant to the Dissolution Law.

**SECTION 5.** Under Section 34179(h), written notice and information about certain actions taken by the Orange Countywide Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF’s choosing. The Orange Countywide Oversight Board’s action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review.

**SECTION 6.** The Clerk of the Board shall certify to the adoption of this Resolution.

**SAWRA Admin 21-22 ROPS**

	Fully Burdened Rate (RCS)*	Annual Hours	Total
<b><u>Accounting</u></b>			
<b>Bank Reconciliation/Balances</b>			
Finance Director	186	12	2,226
Accounting Manager	120	24	2,882
Assistant Finance Director	161	6	965
Accountant II	96	24	2,297
<b>AP</b>			
Finance Director	186	24	4,452
Accounting Manager	120	12	1,441
Accountant II	96	36	3,446
<b>Cash Receipts/Investment Report</b>			
Finance Director	186	36	6,678
Accounting Manager	120	12	1,441
Accounting Technician	96	2	191
<b><u>Continuing Disclosure Reporting</u></b>			
Community Development Director	157	20	3,135
Assistant Finance Director	161	20	3,217
<b><u>ROPS Preparation/DOF Interaction</u></b>			
Finance Director	186	6	1,113
Community Development Director	157	16	2,508
Assistant Finance Director	161	80	12,867
<b><u>Cash Flow Projection and Management</u></b>			
Finance Director	186	2	371
Community Development Director	157	2	314
Assistant Finance Director	161	20	3,217
<b><u>Bond Administration</u></b>			
Assistant Finance Director	161	12	1,930
Accounting Manager	120	12	1,441
Accounting Technician	96	24	2,297
<b><u>Successor Agency/Council Meetings</u></b>			
City Manager	275	2	550
Assistant City Manager	191	2	381
City Council	84	5	422
City Clerk	170	2	340
Assistant City Clerk	96	2	193
Administrative Assistant II	80	2	160

City Attorney			3,000
Finance Director	186	10	1,855
Assistant Finance Director	161	6	965
Community Development Director	157	10	1,568

**Annual Audit**

Finance Director	186	24	4,452
Accounting Manager	120	24	2,882
Assistant Finance Director	161	5	804
Diel Evans LLP			4,000

<b>Total</b>			<b>80,000</b>
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\* Included indirect charges as determined by cost recovery study

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary  
Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Westminster

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 4,065,543</b>	<b>\$ -</b>	<b>\$ 4,065,543</b>
B Bond Proceeds	-	-	-
C Reserve Balance	4,065,543	-	4,065,543
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 46,500</b>	<b>\$ 5,938,200</b>	<b>\$ 5,984,700</b>
F RPTTF	6,500	5,898,200	5,904,700
G Administrative RPTTF	40,000	40,000	80,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 4,112,043</b>	<b>\$ 5,938,200</b>	<b>\$ 10,050,243</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

**Westminster**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$192,891,500		\$10,050,243	\$-	\$4,065,543	\$-	\$6,500	\$40,000	\$4,112,043	\$-	\$-	\$-	\$5,898,200	\$40,000	\$5,938,200
3	2011 T/A Bonds - Series A	Bonds Issued After 12/31/10	06/01/2011	11/01/2045	Union Bank	Bonds issued to fund redevelopment activities	Amendment Areas 4,5	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
5	Continuing Disclosure	Bonds Issued On or Before 12/31/10	07/01/2021	06/30/2022	Fiscal Consultant and County of Orange	Bonds issued to fund redevelopment activities	All Areas	10,000	N	\$10,000	-	-	-	-	-	\$-	-	-	-	10,000	-	\$10,000
6	Administrative Allowance	Admin Costs	07/01/2012	06/30/2022	City of Westminster	Employee salaries and benefits, annual audit, legal services	All Areas	80,000	N	\$80,000	-	-	-	-	40,000	\$40,000	-	-	-	-	40,000	\$40,000
7	Ongoing pension & medical obligation	Unfunded Liabilities	11/09/1982	06/30/2018	City of Westminster	Ongoing retirement and health expenses pursuant to employee MOUs	All Areas	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
12	Professional services - bank fees	Professional Services	01/01/2014	06/30/2022	Union Bank, Bank of America, Chandler Asset Management	Bank custody/ fees	All Areas	2,000	N	\$2,000	-	-	-	1,000	-	\$1,000	-	-	-	1,000	-	\$1,000
13	Professional services - arbitrage and trustee fees	Professional Services	01/01/2014	06/30/2022	Union Bank, Muni Financial	Arbitrage and Trustee fees for bonds	All Areas	9,500	N	\$9,500	-	-	-	5,500	-	\$5,500	-	-	-	4,000	-	\$4,000
24	Employment Generation Agreement	Business Incentive Agreements	06/09/2010	06/16/2020	Best Buy	Best Buy Stores L.P. 2010-032 - Business and Job Retention	Amendment Area 2	-	□	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
46	Litigation Expenses	Litigation	01/01/2014	06/30/2020	Jones & Mayer	Litigation fees and expenses	All Areas	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
54	Unencumbered Bond Proceeds 2011	Bonds Issued After 12/31/10	07/01/2016	12/31/2016	City of Westminster	Transfer of unencumbered proceeds to City to use in	Amendment Areas 4,5	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						accordance with bond covenants per SB107																
56	2016 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	08/01/2016	11/01/2045	MUFG Union Bank	Refunding Bonds	Amendment Areas 3,4,5	76,075,000	N	\$3,071,650	-	1,721,975	-	-	-	\$1,721,975	-	-	-	1,349,675	-	\$1,349,675
57	2016 Tax Allocation Refunding Bonds Prefunding Reserve	Reserves	08/01/2016	11/01/2045	MUFG Union Bank	Prefunding bond reserve per the 2016 TARB Indenture. Debt Service is "A" period must be funded in previous "B" period.	Amendment Areas 3,4,5	76,075,000	N	\$1,729,675	-	-	-	-	-	\$-	-	-	-	1,729,675	-	\$1,729,675
59	2018 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	04/12/2018	08/01/2027	MUFG Union Bank	Refunding Bonds		10,970,000	N	\$2,121,875	-	1,847,625	-	-	-	\$1,847,625	-	-	-	274,250	-	\$274,250
60	2018 Tax Allocation Refunding Bonds Prefunding Reserve	Reserves	04/12/2018	08/01/2027	MUFG Union Bank	Prefunding bond reserve per the 2018 TARB Indenture. Debt Service is "A" period must be funded in previous "B" period.		10,970,000	N	\$1,889,250	-	-	-	-	-	\$-	-	-	-	1,889,250	-	\$1,889,250
61	2020 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	12/22/2020	11/01/2045	MUFG Union Bank	Refunding Bonds	Amendments 3,4,5	9,350,000	N	\$606,118	-	495,943	-	-	-	\$495,943	-	-	-	110,175	-	\$110,175
62	2020 Tax Allocation Refunding Bonds Prefunding Reserve	Reserves	12/22/2020	11/01/2045	MUFG Union Bank	Prefunding bond reserve per the 2020 TARB Indenture. Debt Service in "A" period must be funded in previous "B"	Amendment Areas 3,4,5	9,350,000	N	\$530,175	-	-	-	-	-	\$-	-	-	-	530,175	-	\$530,175





**Westminster**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</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>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.	-	12,275,796	3,660,403	6,151	2,320,988	
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller		244,471		71,524	8,727,429	
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>			3,660,403	6,151	7,352,736	
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		1,835,978			3,448,125	
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		No entry required			247,556	
6	<b>Ending Actual Available Cash Balance (06/30/19)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$10,684,289	\$-	\$71,524	\$-	

**Westminster**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
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RESOLUTION NO. 56

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE WESTMINSTER REDEVELOPMENT AGENCY, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 21-22 FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022 AND AUTHORIZING TRANSMITTAL TO THE OVERSIGHT BOARD

WHEREAS, Assembly Bill 26 ("ABx1 26") was enacted by the State Legislature and signed by the Governor as of June 29, 2011; and

WHEREAS, on December 29, 2011 the California Supreme Court delivered its decision in California Redevelopment Association v. Matasantos, finding ABx1 26 largely constitutional and resulting in the dissolution of all California redevelopment agencies, including the Westminster Redevelopment Agency; and

WHEREAS, the Successor Agency to the Westminster Redevelopment Agency ("SAWRA"), formed by the Westminster City Council on January 11, 2012 by Resolution 4388, serves as the successor agency for the former Westminster Redevelopment Agency as defined in California Health and Safety Code ("HSC") Section 34173; and

WHEREAS, among the duties of successor agencies under the HSC is the preparation of a recognized obligation payment schedule ("ROPS") for the ensuing twelve-month fiscal year for consideration by a local oversight board and California State Department of Finance ("DOF") for purposes of administering the wind-down of financial obligations of the former redevelopment agency; and

WHEREAS, the HSC requires that the proposed ROPS be transmitted to the local oversight board, county auditor-controller, county executive officer, and DOF, after which time the oversight board may approve and transmit the adopted ROPS to DOF, the State Controller, and the county auditor-controller for their consideration; and

WHEREAS, pursuant to Health & Safety Code Section 34177(m), the ROPS for the period beginning July 1, 2021 and ending June 30, 2022 ("21-22") shall be submitted to the Oversight Board and Department of Finance no later than February 1, 2021; and

WHEREAS, SAWRA wishes to submit the ROPS 21-22 to the Oversight Board for review and approval before submitting to the DOF for final review and approval.

NOW THEREFORE, THE SUCCESSOR AGENCY TO THE WESTMINSTER REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

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

SECTION 2. Approval of the ROPS 21-22. SAWRA hereby approves and adopts the ROPS for the period of July 1, 2021 through June 30, 2022 attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177, including the administrative allowance which acts as the Successor Agency budget for this fiscal period.

SECTION 3. Authorization. The staff of SAWRA is 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 transmittal to the Oversight Board, DOF, and requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by staff are hereby ratified and confirmed.

SECTION 4. Certification. The SAWRA Secretary shall attest to the adoption of this Resolution.

SECTION 5. Effective Date. This Resolution shall become effective immediately upon its adoption.

PASSED, APPROVED AND ADOPTED this 13<sup>th</sup> day of January 2021 by the following vote:


AYES:	AGENCY MEMBERS:	TA, NGUYEN, DO, HO, MANZO
NOES:	AGENCY MEMBERS:	NONE
ABSENT:	AGENCY MEMBERS:	NONE

  
\_\_\_\_\_  
TRI TA, AGENCY CHAIR

ATTEST:

  
\_\_\_\_\_  
CHRISTINE CORDON,  
AGENCY SECRETARY

APPROVED AS TO FORM:

  
\_\_\_\_\_  
RICHARD D. JONES, LEGAL COUNSEL

STATE OF CALIFORNIA )  
COUNTY OF ORANGE ) ss.  
CITY OF WESTMINSTER )

I, CHRISTINE CORDON, hereby certify that I am the Agency Secretary of the Successor Agency to the Westminster Redevelopment Agency and that the foregoing resolution was duly adopted at a regular meeting of the Successor Agency to the Westminster Redevelopment Agency of the City of Westminster held on the 13<sup>th</sup> day of January 2021.



\_\_\_\_\_  
Christine Cordon, Agency Secretary

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**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary  
Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Westminster

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 4,065,543</b>	<b>\$ -</b>	<b>\$ 4,065,543</b>
B Bond Proceeds	-	-	-
C Reserve Balance	4,065,543	-	4,065,543
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 46,500</b>	<b>\$ 5,938,200</b>	<b>\$ 5,984,700</b>
F RPTTF	6,500	5,898,200	5,904,700
G Administrative RPTTF	40,000	40,000	80,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 4,112,043</b>	<b>\$ 5,938,200</b>	<b>\$ 10,050,243</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









**Westminster**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
 (Report Amounts in Whole Dollars)

A	B	C		D	E			F	G	H
		Bond Proceeds		Bonds issued on or before 12/31/10	Fund Sources			Other Funds	RPTTF	Comments
		Bonds issued on or after 01/01/11	Reserve Balance		Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Non-Admin and Admin				
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</b>									
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.			12,275,796	3,660,403	6,151	2,320,988			
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller		244,471			71,524	8,727,429			
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>				3,660,403	6,151	7,352,736			
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		1,835,978				3,448,125			
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC						247,556			
6	<b>Ending Actual Available Cash Balance (06/30/19)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$10,684,289	\$-	\$-	\$71,524	\$-			

RESOLUTION NO.

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE WESTMINSTER REDEVELOPMENT AGENCY, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 21-22 FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022 AND AUTHORIZING TRANSMITTAL TO THE OVERSIGHT BOARD

WHEREAS, Assembly Bill 26 ("ABx1 26") was enacted by the State Legislature and signed by the Governor as of June 29, 2011 and

WHEREAS, on December 29, 2011 the California Supreme Court delivered its decision in *California Redevelopment Association v. Matasantos*, finding ABx1 26 largely constitutional and resulting in the dissolution of all California redevelopment agencies, including the Westminster Redevelopment Agency and

WHEREAS, the Successor Agency to the Westminster Redevelopment Agency ("SAWRA"), formed by the Westminster City Council on January 11, 2012 by Resolution 4388, serves as the successor agency for the former Westminster Redevelopment Agency as defined in California Health and Safety Code ("HSC") Section 34173 and

WHEREAS, among the duties of successor agencies under the HSC is the preparation of a recognized obligation payment schedule ("ROPS") for the ensuing twelve-month fiscal year for consideration by a local oversight board and California State Department of Finance ("DOF") for purposes of administering the wind-down of financial obligations of the former redevelopment agency and

WHEREAS, the HSC requires that the proposed ROPS be transmitted to the local oversight board, county auditor-controller, county executive officer, and DOF, after which time the oversight board may approve and transmit the adopted ROPS to DOF, the State Controller, and the county auditor-controller for their consideration and

WHEREAS, pursuant to Health & Safety Code Section 34177(m), the ROPS for the period beginning July 1, 2021 and ending June 30, 2022 ("21-22") shall be submitted to the Oversight Board and Department of Finance no later than February 1, 2021 and

WHEREAS, SAWRA wishes to submit the ROPS 21-22 to the Oversight Board for review and approval before submitting to the DOF for final review and approval.

NOW THEREFORE, THE SUCCESSOR AGENCY TO THE WESTMINSTER REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS

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

SECTION 2. Approval of the ROPS 21-22. SAWRA hereby approves and adopts

the ROPS for the period of July 1, 2021 through June 30, 2022 attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177, including the administrative allowance which acts as the Successor Agency budget for this fiscal period.

SECTION 3. Authorization. The staff of SAWRA is 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 transmittal to the Oversight Board, DOF, and requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by staff are hereby ratified and confirmed.

SECTION 4. Certification. The SAWRA Secretary shall attest to the adoption of this Resolution.

SECTION 5. Effective Date. This Resolution shall become effective immediately upon its adoption.

PASSED, APPROVED AND ADOPTED this 13<sup>th</sup> day of January 2021 by the following vote

AYES            AGENCY MEMBERS  
NOES            AGENCY MEMBERS  
ABSENT        AGENCY MEMBERS  
ABSTAIN       AGENCY MEMBERS

\_\_\_\_\_  
TRISTA, AGENCY CHAIR

ATTEST

\_\_\_\_\_  
CHRISTINE CORDON,  
AGENCY SECRETARY

APPROVED AS TO FORM

\_\_\_\_\_  
RICHARD D. JONES, LEGAL COUNSEL

STATE OF CALIFORNIA )

COUNTY OF ORANGE ) ss.  
CITY OF WESTMINSTER )

I, CHRISTINE CORDON, hereby certify that I am the Agency Secretary of the Successor Agency to the Westminster Redevelopment Agency and that the foregoing resolution was duly adopted at a regular meeting of the Successor Agency to the Westminster Redevelopment Agency of the City of Westminster held on the 13<sup>th</sup> day of January, 2021.

\_\_\_\_\_  
Christine Cordon, Agency Secretary

**NEW ISSUE  
BOOK-ENTRY ONLY**

**RATING: Insured Rating: S&P: "AA"  
Underlying Rating: S&P: "AA-"**

*In the opinion of Best Best & Krieger LLP, Riverside, California, Bond Counsel, based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming, among other matters, the accuracy of certain representations and compliance with certain covenants, interest on the 2020 Bonds is exempt from State of California personal income taxes. Bond Counsel observes that interest on the 2020 Bonds is not excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 (the "Code"). See "OTHER INFORMATION — Tax Matters" herein.*

**\$9,350,000**  
**Successor Agency to the**  
**Westminster Redevelopment Agency**  
**Westminster Commercial Redevelopment Project No. 1**  
**2020 Tax Allocation Refunding Bonds**  
**Subordinate Lien**  
**(Federally Taxable)**

**Dated: Date of Delivery**

**Due: November 1, as shown on inside cover**

The Successor Agency to the Westminster Redevelopment Agency (the "Agency" or "Successor Agency") Westminster Commercial Redevelopment Project No. 1 (the "Project Area"), 2020 Tax Allocation Refunding Bonds Subordinate Lien (Federally Taxable) (the "2020 Bonds") will be secured under an Indenture of Trust (the "Indenture"), dated as of December 1, 2020, by and between the Successor Agency and MUFJ Union Bank, N.A., as trustee (the "Trustee"). The payments due under the Indenture are secured primarily by a pledge of, security interest in and lien on Tax Revenues (as defined in the Indenture and described herein) allocated as described herein and payable on a subordinate basis to certain other obligations described herein. See "SECURITY FOR THE BONDS" herein.

The 2020 Bonds are being issued in fully registered form, and when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the 2020 Bonds. Individual purchases of the 2020 Bonds may be made in book-entry form only, in denominations of \$5,000 or any integral multiple thereof. Purchasers of interests in the 2020 Bonds will not receive certificates from the Successor Agency or the Trustee representing their interest in the Bonds purchased. Interest on the 2020 Bonds will be payable semiannually on May 1 and November 1 of each year, commencing May 1, 2021. Payments of principal, premium, if any, and interest on the 2020 Bonds will be payable by the Trustee, to DTC, which is obligated in turn to remit such principal, premium, if any, and interest to the DTC Participants for subsequent disbursement to the Beneficial Owners of the 2020 Bonds, as more fully described herein.

**The 2020 Bonds are subject to optional redemption prior to maturity and mandatory sinking fund redemption as described herein. See "THE 2020 BONDS — Redemption of the 2020 Bonds" herein.**

The scheduled payment of principal of and interest on the Bonds when due will be guaranteed under a municipal bond insurance policy to be issued concurrently with the delivery of the Bonds by BUILD AMERICA MUTUAL ASSURANCE COMPANY.



The 2020 Bonds are also secured by a reserve account which has been funded with a Municipal Bond Debt Service Reserve Insurance Policy issued by BUILD AMERICA MUTUAL ASSURANCE COMPANY.

The 2020 Bonds are a special obligation of the Agency payable solely from Tax Revenues, defined herein, and certain other amounts on deposit in the Successor Agency's Redevelopment Property Tax Trust Fund, and moneys held under the Indenture. None of the City of Westminster (the "City"), the County of Orange (the "County") nor the State of California shall be obligated to pay the principal of the 2020 Bonds, or the interest thereon, except from the funds described above, and neither the faith and the credit nor the taxing power of the City, the County, the State of California nor any political subdivision thereof is pledged to the payment of the principal of or the interest on the 2020 Bonds. The issuance of the 2020 Bonds shall not directly, indirectly or contingently obligate the Agency, the City, the County, the State of California or any political subdivision thereof to levy or pledge any form of taxation therefor. The Agency does not have any taxing power. **The 2020 Bonds do not constitute an indebtedness in contravention of any constitutional or statutory debt limitation or restriction.**

The 2020 Bonds and their claim on Tax Revenues are subordinate to the Agency's outstanding \$15,370,000 original principal amount of Westminster Commercial Redevelopment Project No. 1 2018 Tax Allocation Refunding Bonds (the "2018 Bonds") and the Agency's \$77,425,000 original principal amount of Westminster Commercial Redevelopment Project No. 1 2016 Subordinate Tax Allocation Refunding Bonds (the "2016 Bonds" and together with the 2018 Bonds, the "Senior Bonds"). The Agency is not permitted to issue additional debt secured by Tax Revenues on a basis senior to the 2020 Bonds, except for the purpose of refunding for savings the Senior Bonds. See "SECURITY FOR THE 2020 BONDS – Additional Bonds – Issuance of Parity Debt;" and "—Issuance of Subordinate Debt; Senior Debt for Refunding Only."

This cover page contains certain information for general reference only. It is not intended to be a summary of the security or terms of this issue. Investors are advised to read the entire Official Statement to obtain information essential to the making of an informed investment decision. Capitalized terms used and not defined on this cover page shall have the meanings set forth herein.

For a discussion of some of the risks associated with a purchase of the 2020 Bonds, see "BOND OWNERS' RISKS" herein.

**MATURITY SCHEDULE**  
**See inside front cover**

*The 2020 Bonds are offered when, as and if issued, subject to the approval of their legality by Best Best & Krieger, Riverside, California, Bond Counsel. Certain disclosure matters will be passed upon for the Agency as Disclosure Counsel by Best Best & Krieger LLP, Riverside, California. Certain matters will be passed on for the Agency by the Jones & Mayer, Fullerton, California, and for the Underwriter by Stradling Yocca Carlson & Rauth, A Professional Corporation, Newport Beach, California. It is anticipated that the Bonds will be available for delivery through the facilities of DTC in definitive form on or about December 22, 2020.*

**STIFEL**

Dated: December 8, 2020

**\$9,350,000**  
**Successor Agency to the**  
**Westminster Redevelopment Agency**  
**Westminster Commercial Redevelopment Project No. 1**  
**2020 Tax Allocation Refunding Bonds**  
**Subordinate Lien**  
**(Federally Taxable)**

**MATURITY SCHEDULE**

**\$4,100,000**  
**Serial Bonds**  
**(Base CUSIP<sup>†</sup>: 96062C)**

<b><u>Maturity Date</u></b> <b><u>(November 1)</u></b>	<b><u>Principal</u></b> <b><u>Amount</u></b>	<b><u>Interest Rate</u></b>	<b><u>Yield</u></b>	<b><u>Price</u></b>	<b><u>CUSIP<sup>†</sup></u></b>
2021	\$385,000	0.399%	0.399%	100.000	BK1
2022	420,000	0.549	0.549	100.000	BL9
2023	420,000	0.752	0.752	100.000	BM7
2024	425,000	0.936	0.936	100.000	BN5
2025	425,000	1.106	1.106	100.000	BP0
2026	430,000	1.450	1.450	100.000	BQ8
2027	440,000	1.620	1.620	100.000	BR6
2028	280,000	1.910	1.910	100.000	BS4
2029	285,000	2.110	2.110	100.000	BT2
2030	290,000	2.260	2.260	100.000	BU9
2031	300,000	2.410	2.410	100.000	BV7

\$2,345,000 2.984% Term Bond due November 1, 2038, Yield 2.984%, Price: 100.000, CUSIP<sup>†</sup>:96062CBW5  
 \$2,905,000 3.364% Term Bond due November 1, 2045, Yield 3.364%, Price: 100.000, CUSIP<sup>†</sup>:96062CBX3

<sup>†</sup> CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of American Bankers Association by S&P Capital IQ. Copyright© 2020 CUSIP Global Services. All rights reserved. This data is not intended to create a database and does not serve in any way a substitute for the CUSIP Service Bureau. CUSIP® numbers are provided for convenience of reference only. The Successor Agency to the Westminster Redevelopment Agency and the Underwriter does not take any responsibility for the accuracy of the CUSIP® numbers.



**SUCCESSOR AGENCY TO THE  
WESTMINSTER REDEVELOPMENT AGENCY**

**CITY COUNCIL**

Tri Ta, Mayor  
Chi Charlie Nguyen, Vice Mayor  
Kimberly Ho, Council Member  
Carlos Manzo, Council Member  
Tai Do, Council Member

**SUCCESSOR AGENCY/CITY STAFF**

Sherry Johnson, Interim City Manager  
Erin Backs, Acting Finance Director  
Alexa Smittle, Community Development Director  
Jones & Mayer, City Attorney

**SPECIAL SERVICES**

**Trustee**

MUFG Union Bank, N.A.

**Bond Counsel & Disclosure Counsel**

Best Best & Krieger LLP  
Riverside, California

**Municipal Advisor**

Columbia Capital Management, LLC  
Glendale, California

**Fiscal Consultant**

RSG Inc.  
Irvine, California

**Verification Agent**

Causey Demgen & Moore  
Denver, Colorado

## GENERAL INFORMATION ABOUT THIS OFFICIAL STATEMENT

No dealer, broker, salesperson or other person has been authorized by the Successor Agency to give any information or to make any representations in connection with the offer or sale of the 2020 Bonds other than as contained in this Official Statement, and if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the 2020 Bonds by any person, in any jurisdiction where such offer, solicitation or sale would be unlawful.

The information set forth herein has been obtained from sources that are believed to be reliable, but is not guaranteed as to accuracy or completeness, and is not to be construed as a representation, by the Successor Agency. Neither the delivery of this Official Statement nor any sale made hereunder will, under any circumstances, create any implication that there has been no change in the affairs of the Successor Agency since the date hereof. The information and expressions of opinion stated herein are subject to change without notice.

Certain statements included or incorporated by reference in this Official Statement constitute “forward-looking” statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. Such statements are generally identifiable by the words “expects,” “forecasts,” “projects,” “intends,” “anticipates,” “estimates,” “assumes” and analogous expressions. The achievement of certain results or other expectations contained in such forward-looking statements are subject to a variety of risks and uncertainties that could cause actual results to differ materially from those that have been projected. No assurance is given that actual results will meet the forecasts of the Successor Agency in any way, regardless of the optimism communicated in the information, and such statements speak only as of the date of this Official Statement. The Successor Agency disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any changes in the expectations of the Successor Agency with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

All summaries of the Indenture (as defined herein), and of statutes and other documents referred to herein do not purport to be comprehensive or definitive and are qualified in their entirety by reference to each such statute and document. This Official Statement, including any amendment or supplement hereto, is intended to be deposited with one or more depositories. This Official Statement does not constitute a contract between any Owner of a Bond and the Successor Agency.

The issuance and sale of the 2020 Bonds have not been registered under the Securities Act of 1933 or the Securities Exchange Act of 1934, both as amended, in reliance upon exemptions provided thereunder by Sections 3(a)(2) and 3(a)(12), respectively, for the issuance and sale of municipal securities.

The Underwriter has provided the following sentence for inclusion in this Official Statement: The Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

**IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY OVERALLOT OR AFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.**

Build America Mutual Assurance Company (“BAM”) makes no representation regarding the Bonds or the advisability of investing in the Bonds. In addition, BAM has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding BAM, supplied by BAM and presented under the heading “Bond Insurance” and “EXHIBIT I – Specimen Municipal Bond Insurance Policy”.

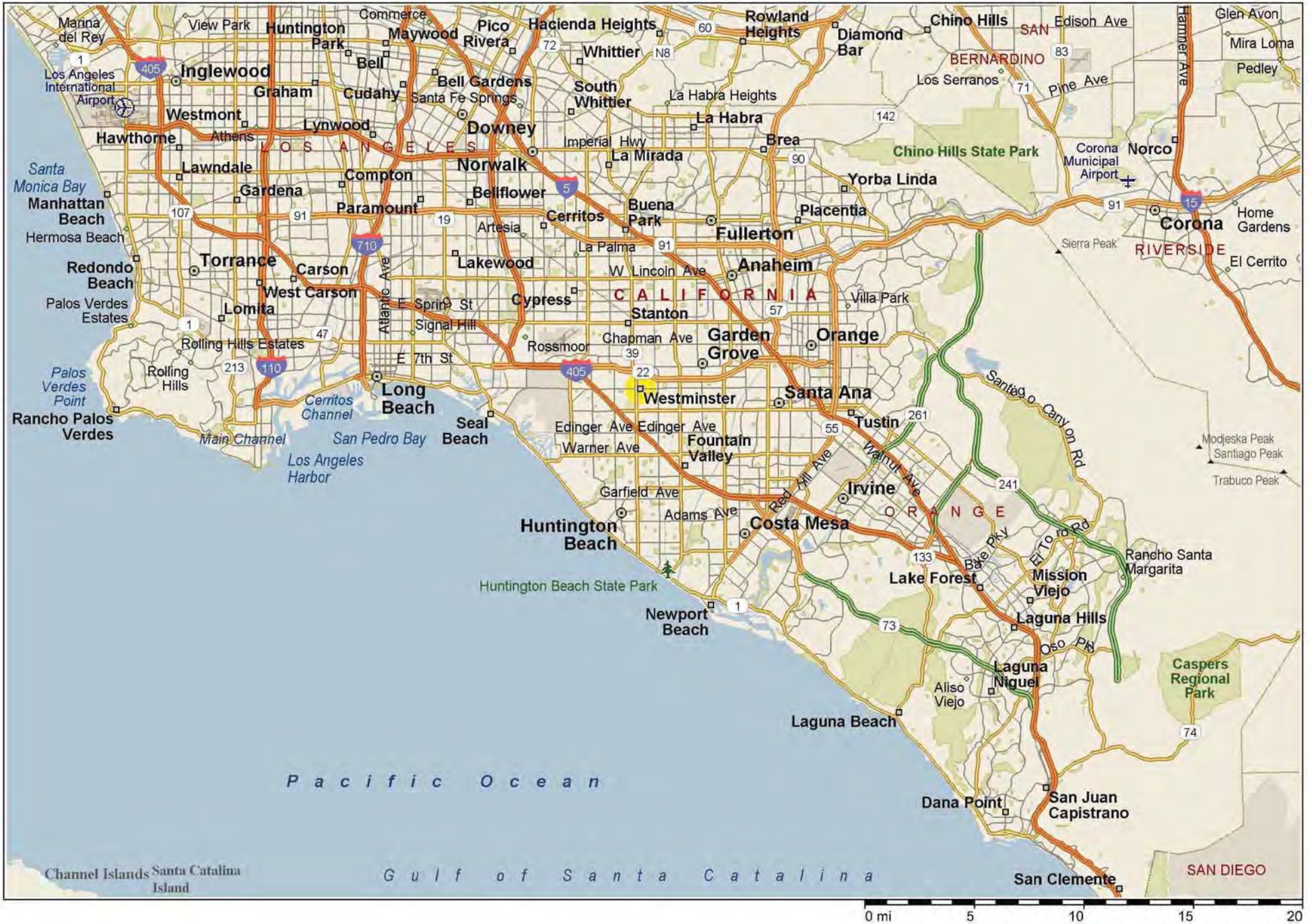
The City maintains a website. However, the information presented there is not a part of this Official Statement and should not be relied upon in making an investment decision with respect to the 2020 Bonds.

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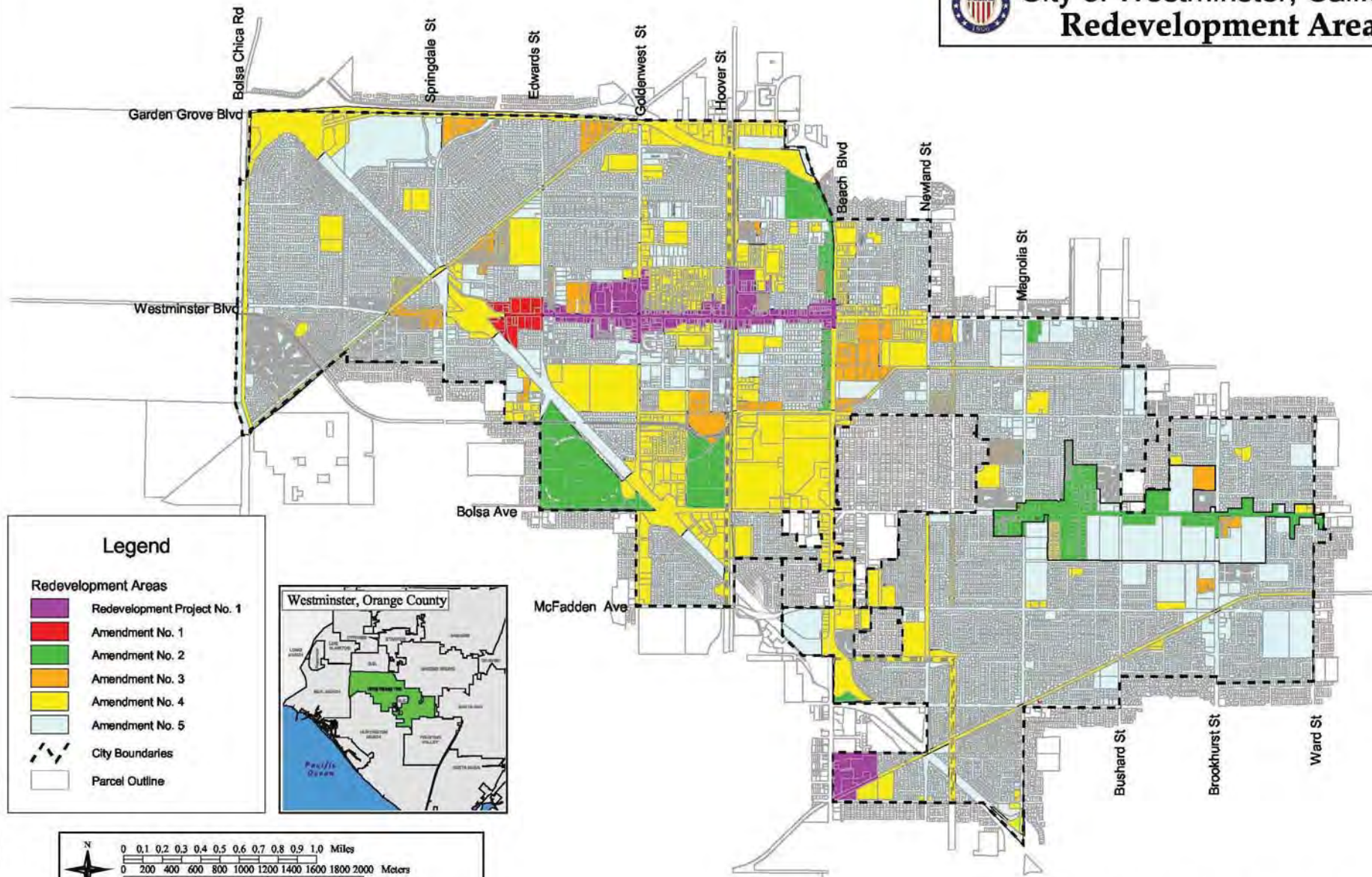
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# City of Westminster, California





# City of Westminster, California Redevelopment Areas



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**\$9,350,000**  
**Successor Agency to the**  
**Westminster Redevelopment Agency**  
**Westminster Commercial Redevelopment Project No. 1**  
**2020 Tax Allocation Refunding Bonds**  
**Subordinate Lien**  
**(Federally Taxable)**

**INTRODUCTION**

This Introduction is subject in all respects to the more complete information contained elsewhere in this Official Statement and the offering of the Bonds to potential investors is made only by means of the entire Official Statement. Capitalized terms used and not defined in this Introduction shall have the meanings assigned to them elsewhere in this Official Statement.

**General**

This Official Statement, including the cover page, inside cover page, and appendices hereto, provides information in connection with the issuance by the Successor Agency to the Westminster Redevelopment Agency (the “Agency” or the “Successor Agency”) of its Westminster Commercial Redevelopment Project No. 1 2020 Tax Allocation Refunding Bonds Subordinate Lien in the aggregate principal amount of \$9,350,000 (the “2020 Bonds”).

**Purpose**

The 2020 Bonds are being issued (i) to refinance certain outstanding obligations of the Agency issued for the benefit of the Westminster Commercial Redevelopment Project No. 1 (the “Project Area”) established by the Westminster Redevelopment Agency (the “Former Agency”), (ii) to satisfy the Reserve Requirement of the reserve account for the 2020 Bonds with either cash or a Reserve Policy (as hereinafter defined), and (iii) to pay costs of issuance of the 2020 Bonds, including the financial guaranty insurance premium for the 2020 Bonds. See “PLAN OF FINANCE” and “ESTIMATED SOURCES AND USES OF FUNDS” herein.

**Authority for Issuance of the 2020 Bonds**

The 2020 Bonds are being issued by the Successor Agency pursuant to the Community Redevelopment Law, consisting of Part 1 of Division 24 of the California Health and Safety Code (the “Redevelopment Law”), the provisions of Assembly Bill X1 26, consisting of Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) of Division 24 of the California Health and Safety Code, as amended by Assembly Bill 1484 (“AB 1484”), and as further amended on September 22, 2015 by Senate Bill 107 (“SB 107”) (as so amended, the “Dissolution Act”) and Article 11 (commencing with Section 53588) of Chapter 3 of Part 1 of Division 2 of the Government Code of the State of California (the “Refunding Law”).

The Successor Agency will issue its 2020 Bonds pursuant to an Indenture of Trust dated as of December 1, 2020 (the “Indenture”), by and between the Successor Agency and MUFG Union Bank, N.A. (the “Trustee”), the proceeds of which will be used to refund all or a portion of certain bonds and indebtedness of the Successor Agency as more fully described herein.

The 2020 Bonds will be payable from, and secured by, property tax revenues (formerly tax increment revenues) related to the Project Area which will include moneys deposited, from time to time, in the Redevelopment Property Tax Trust Fund, as defined herein, excluding amounts payable as pass-through obligations, described herein, as provided in the California Health and Safety Code as more fully described herein. Collectively, such tax increment revenues subject to a pledge under the Indenture are referred to herein as “Tax Revenues.” The lien on Tax Revenues is subordinate to the lien on Tax Revenues of the Agency’s outstanding Senior Bonds (as defined herein). See “SECURITY FOR THE 2020 BONDS.” The 2020 Bonds are also secured by certain other amounts on deposit in the Redevelopment Property Tax Trust Fund, as

described herein under “SECURITY FOR THE 2020 BONDS – Funds and Accounts Established Under the Indenture.”

Under the Dissolution Act, the issuance of the 2020 Bonds was subject to review and approval, of the Successor Agency’s Oversight Board, as described below, and the Department of Finance of the State of California (the “State Department of Finance,” or “DOF”). All such approvals have been obtained. See “SUCCESSOR AGENCY TO THE WESTMINSTER REDEVELOPMENT AGENCY.”

The Oversight Board for the County of Orange approved the issuance of the 2020 Bonds by the Successor Agency by resolution adopted on September 22, 2020 (the “Oversight Board Resolution”). The State Department of Finance released its letter approving the Oversight Board Resolution approving the issuance of the 2020 Bonds on November 22, 2020. See APPENDIX H – “STATE DEPARTMENT OF FINANCE DETERMINATION LETTER APPROVING THE 2020 BONDS.”

### **The City and the Successor Agency**

The City. The City of Westminster was incorporated in 1957. The City has a City Council/City Manager form of government with the City Council appointing a professional administrator. The City Council consists of five members. Previously, members were elected by popular vote to serve four-year terms on the City Council. Commencing in November 2020, Council members will be elected by district within the City. Council elections are held in even numbered years. Since 1986, the Mayor is directly elected by the voters, currently for a four-year term. The estimated population of the City was 92,421 as of January 1, 2020. For Certain information with respect to the City, see APPENDIX B – “GENERAL INFORMATION REGARDING THE CITY OF WESTMINSTER AND THE COUNTY OF ORANGE.”

The Successor Agency. As described below, the Successor Agency has succeeded to certain rights of the Former Agency. The Former Agency was organized by the City Council in 1982, to exercise the powers granted by the Redevelopment Law.

Pursuant to the Dissolution Act, redevelopment agencies in California, including the Former Agency, were dissolved, and with certain exceptions, could no longer conduct redevelopment activities. The Successor Agency, however, is authorized to continue to refinance existing bonds in order to achieve a savings in debt service. See “– The Project Area” below. See also “SUCCESSOR AGENCY TO THE WESTMINSTER REDEVELOPMENT AGENCY” for a discussion of the Dissolution Act, the formation of the Successor Agency and the current powers, and limitations thereon, of the Successor Agency.

Pursuant to the Dissolution Act, the City has elected to serve as the Successor Agency. However, the Dissolution Act expressly clarifies that the City and the Successor Agency are separate public entities. None of the liabilities of the Former Agency are transferred to the City by the virtue of the City’s election to serve as the Successor Agency.

### **The Project Area**

The Project Area consists of the Original Area and five separate amendment areas. Only Tax Revenues from Amendment No. 4 and Amendment No. 5 (the “Pledged Areas”) are pledged to the repayment of the Bonds. Additionally, the Bonds have a pledge of funds in the Redevelopment Property Tax Trust Fund as further described herein, which includes certain tax increment generated from the Original Area and Amendment Areas 1, 2 and 3. The Orange County Auditor-Controller reports that the Fiscal Year 2020-21 tax assessment roll for the Pledged Areas is \$8,619,501,503, and shows incremental assessed valuation of \$5,715,684,447 comprised of \$757,888,527 over the Base Year for Amendment No. 4 and \$4,957,795,920 over the Base Year in Amendment No. 5. See “THE WESTMINSTER COMMERCIAL REDEVELOPMENT PROJECT NO. 1 – Projected Taxable Valuation and Tax Revenues” and “—Projected Tax Revenues and Estimated Debt Service Coverage” and APPENDIX A – “FISCAL CONSULTANT REPORT” herein. See also APPENDIX C hereto for a copy of the audited financial statements for Fiscal Year ending June 30, 2019.



Under the Dissolution Act, the 2020 Bonds are also secured by a pledge of, and payable from moneys deposited from time to time in the Redevelopment Property Tax Trust Fund held and administered by the Office of the Auditor Controller of the County of Orange (the “County Auditor-Controller”) with respect to the Successor Agency (the “Redevelopment Property Tax Trust Fund”). DISCUSSIONS HEREIN REGARDING TAX REVENUES NOW REFER TO THOSE MONEYS DEPOSITED BY THE COUNTY AUDITOR-CONTROLLER INTO THE REDEVELOPMENT PROPERTY TAX TRUST FUND EQUAL TO SUCH TAX REVENUES. The Dissolution Act authorizes the issuance of bonds by a successor agency to refund bonds previously issued by a former redevelopment agency, which bonds may be secured by a pledge of property tax increment with the same legal effect as if the 2020 Bonds had been issued prior to the Dissolution Act, in full conformity with the applicable provisions of the Redevelopment Law that existed prior to that date. See “SECURITY FOR THE BONDS – Pledge of Tax Revenues.”

### **Terms of the 2020 Bonds**

The 2020 Bonds will be issued in denominations of \$5,000 and any integral multiple thereof (the “Authorized Denominations”). The 2020 Bonds will be dated their date of delivery and are payable with respect to interest semiannually each May 1 and November 1, commencing on May 1, 2021.

The 2020 Bonds will be delivered in fully-registered form only, and when delivered, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York (“DTC”). DTC will act as securities depository for the 2020 Bonds. Ownership interests in the 2020 Bonds may be purchased in book-entry form only. Principal of and interest on the 2020 Bonds will be paid by the Trustee to DTC or its nominee, which will in turn remit such payments to its Participants (defined herein) for subsequent disbursement to the Owners of the 2020 Bonds. See APPENDIX E – “DTC AND THE BOOK-ENTRY SYSTEM” attached hereto.

The 2020 Bonds are subject to redemption prior to maturity, as described herein. See “THE 2020 BONDS – Redemption of the 2020 Bonds” herein.

### **Security for the 2020 Bonds**

Prior to the enactment of the Dissolution Act, the Redevelopment Law authorized the financing of redevelopment projects through the use of tax increment revenues. This method provided that the taxable valuation of the property within a redevelopment project area on the property tax roll last equalized prior to the effective date of the ordinance which adopts the redevelopment plan becomes the base year valuation. Assuming the taxable valuation never drops below the base year level, the taxing agencies in the Project Area thereafter received that portion of the taxes produced by applying then current tax rates to the base year valuation, and the redevelopment agency was allocated the remaining portion produced by applying then current tax rates to the increase in valuation over the base year. Such incremental tax revenues allocated to a redevelopment agency were authorized to be pledged to the payment of agency obligations.

The 2020 Bonds will be special obligations of the Successor Agency and are payable, as to interest thereon and principal thereof, exclusively from the Tax Revenues and certain other amounts pledged under the Indenture, and the Agency is not obligated to pay the 2020 Bonds except from such Tax Revenues and such other amounts. The pledge of Tax Revenues to the 2020 Bonds is subordinate to the Agency’s obligation to pay debt service on the Senior Bonds (defined below). The 2020 Bonds are payable as set forth in the Indenture, are not a debt of the City, the County, the State of California or any other political subdivision of the State (except the Successor Agency, to the extent described herein), and none of the State, the County, the City, nor any of the State’s other political subdivisions (except the Successor Agency, to the extent described herein) is liable therefor, nor in any event shall the 2020 Bonds be payable out of any funds or properties other than those of the Agency pledged therefor as provided in the Indenture. APPENDIX D – “SUMMARY OF CERTAIN PROVISIONS OF THE INDENTURE” attached hereto.

**Senior Bonds.** 2018 Bonds. On May 10, 2018, the Agency issued its \$15,370,000 original principal amount Westminster Commercial Redevelopment Project No. 1 2018 Tax Allocation Refunding Bonds (the

“2018 Bonds”) which are currently outstanding in the amount of \$12,505,000. The 2018 Bonds are secured by tax increment revenues generated from the entire Project Area (being the Original Area and Amendments 1 through 5) that is senior to the claim on Tax Revenues of the 2020 Bonds.

2016 Bonds. On August 3, 2016, the Agency issued its \$77,425,000 original principal amount Westminster Commercial Redevelopment Project No. 1 2016 Subordinate Tax Allocation Refunding Bonds (the “2016 Bonds” and together with the 2018 Bonds, the “Senior Bonds”) which are currently outstanding in the amount of \$76,075,000. The 2016 Bonds are secured by tax increment revenues generated from Amendment Areas 3, 4, and 5 of the Project Area on a basis that is senior to the claim on Tax Revenues of the 2020 Bonds.

The Agency is not permitted to issue any additional debt secured by Tax Revenues on a basis senior to the 2020 Bonds, provided, however, that the Agency may issue bonds to refund the Senior Bonds on a basis senior to the 2020 Bonds provided that there are savings in annual debt service and total debt service on such bonds.

***Additional Debt.*** Upon the issuance of the 2020 Bonds, and with exception for the Senior Bonds and the 2020 Bonds, there are no other obligations of the Agency secured by Tax Revenues. As more fully described under “SECURITY FOR THE 2020 BONDS,” the Agency may issue or incur additional obligations on a parity with the pledge of the Tax Revenues securing the 2020 Bonds for the purpose of refunding all or a portion of the 2020 Bonds if certain conditions are met under the Indenture and the Dissolution Act. The Successor Agency will not be permitted to issue any obligations with a lien senior to the lien of the 2020 Bonds, except as described above for the purpose of refunding the Senior Bonds.

***Reserve Account.*** In order to further secure the payment of the principal of and interest on the 2020 Bonds and Parity Debt, a Reserve Account is established under the Indenture in an amount equal to the Reserve Requirement, as defined in the Indenture (the “Reserve Requirement”). Amounts on deposit in the Reserve Account will only be available to pay debt service on the 2020 Bonds and any future Parity Debt that the Successor Agency elects to secure with amounts on deposit in the Reserve Account, and will not be available to pay debt service on the Senior Bonds. None of the reserve funds established for the Senior Bonds are available to pay debt service on the 2020 Bonds. The Successor Agency has received a Municipal Bond Debt Service Reserve Insurance Policy (the “Reserve Fund Surety Bond”) issued by Build America Mutual Assurance Company (“BAM” or the “Insurer”). See “BOND INSURANCE.”

## **COVID-19 Pandemic**

The COVID-19 pandemic that has affected the United States and the world during 2020 has led to efforts to quarantine individuals in order to reduce the spread of the virus. As such, the United States, the State, and the County had each declared a “state of emergency” or equivalent. Additionally, the State issued a “stay at home” order that severely restricted the movement of residents and generally mandated residents to remain in their home and, in effect, prohibited non-essential workers from working outside their home. While these orders were in effect, they caused the disruption of daily life in all jurisdictions, including the closure of, among others, bars, dine-in restaurants, retail stores, schools, gyms, movie theatres, certain government buildings and religious institutions, and general prohibitions on gatherings.

Although the emergency declarations are currently lifted, City staff are working from City facilities under limited office hours and with many office workers alternating between working from home and from their City offices. City buildings housing essential services remain open at this time, although some services may not be available on-site. The City has asked members of the public who have business to conduct with the City do so over the phone, via email or online if possible. The County of Orange has recently moved from the “Red Tier” to the “Purple Tier” under the State of California Department of Public Health’s Tier Framework. Additionally, commencing November 21, 2020, the Governor has issued a curfew between the hours of 10:00pm and 5:00am for one month for those counties in the “Purple Tier” and non-essential activities are not permitted. Notwithstanding the limited office hours, the administration of City affairs has continued with little to no adverse impact. Additionally, the City does not expect the fiscal impact of COVID-19 to have a material impact on the ability of the Successor Agency to timely pay debt service on the 2020 Bonds.

## **Municipal Bond Insurance**

The scheduled payment of principal of and interest on the Bonds, when due will be guaranteed under a municipal bond insurance policy to be issued concurrently with the delivery of the Bonds by BAM.

The 2020 Bonds are also secured by a Municipal Bond Debt Service Reserve Insurance Policy issued by BAM.

## **Professionals Involved in the Offering**

The MUFJ Union Bank, N.A., Los Angeles, California, will act as trustee with respect to the 2020 Bonds under the Indenture.

Columbia Capital Management, LLC, Glendale, California, has acted as Municipal Advisor to the Agency in the structuring and presentation of the financing.

Rosenow Spevacek Group Inc., Irvine, California, has acted as Fiscal Consultant to the Agency and has prepared an analysis of taxable values and tax increment revenues in the Project Area. See APPENDIX A – “FISCAL CONSULTANT REPORT” herein.

All proceedings in connection with the issuance of the 2020 Bonds are subject to the approval of Best Best & Krieger LLP, Riverside, California, Bond Counsel, which is also acting as Disclosure Counsel. Stradling Yocca Carlson & Rauth, A Professional Corporation will be acting as counsel to Stifel, Nicolaus & Company, Incorporated (the “Underwriter”). Jones & Mayer, Fullerton, California will pass on certain matters for the Agency as its general counsel. The fees and expenses of the Financial Advisor and Underwriter’s Counsel are contingent upon the sale and delivery of the 2020 Bonds.

## **Continuing Disclosure**

With respect to continuing disclosure, the Agency will prepare and provide annual updates of the information contained in the tables included in this Official Statement with respect to property tax revenues, collections, any material delinquencies, principal taxpayers, and notices of enumerated events and all other remaining annual information required under the Continuing Disclosure Certificate. The Agency will act as Dissemination Agent and will file the annual reports and notices with the Municipal Securities Rulemaking Board (the “MSRB”) through its Electronic Municipal Market Access system (“EMMA”). See the caption “CONTINUING DISCLOSURE” and APPENDIX G – “FORM OF CONTINUING DISCLOSURE CERTIFICATE.”

## **Reference to Underlying Documents**

Brief descriptions of the 2020 Bonds, the Indenture, the City, the Successor Agency, the Project Area and other related information are included in this Official Statement. Such descriptions and information do not purport to be comprehensive or definitive. The summaries of and references to all documents, statutes, reports and other instruments referred to herein is qualified in its entirety by reference to such document, statute, report or instrument, copies of which are all available for inspection at the offices of the Agency. Certain capitalized terms used and not defined herein shall have the meaning given to those terms in APPENDIX D – “SUMMARY OF CERTAIN PROVISIONS OF THE INDENTURE” attached hereto.

## PLAN OF FINANCE

The Former Agency issued \$40,265,000 in Westminster Redevelopment Agency Westminster Commercial Redevelopment Project No 1 2011 Series A Tax Allocation Bonds, 2011 Series B Tax Allocation Bonds, and 2011 Series B-T Tax Allocation Refunding Bonds. The series that currently remains outstanding is the 2011 Series A Bonds with a current outstanding principal balance of \$20,990,000. Together, the above-referenced bonds are the “2011 Bonds” and the 2011 Series A Tax Allocation Bonds are the “2011A Bonds.” The 2011 Bonds were issued pursuant to an Indenture of Trust, dated as of June 1, 2011 (the “2011 Indenture”). The Successor Agency’s refunding plan will be to contribute unspent 2011 Bond proceeds to the refunding transaction, and to issue the 2020 Bonds. The 2020 Bonds are being issued (i) to refinance the 2011A Bonds as more fully described below, (ii) to satisfy the Reserve Requirement with either cash or the purchase of the Reserve Policy, and (iii) to pay costs of issuance of the 2020 Bonds, including, if applicable, the cost of the Policy premium for the 2020 Bonds. See “ESTIMATED SOURCES AND USES OF FUNDS” herein.

The Successor Agency has unspent proceeds from the 2011 Bonds in the amount of \$10,709,865. The unspent funds were caught up in the dissolution legislation, California Health and Safety Code Section HS&C 34191.4(c)(2), which does not allow more than 5% of the applicable 2011 Bonds proceeds to be spent. The Successor Agency will use the unspent proceeds, together with the proceeds of the 2020 Bonds to defease and refund the 2011A Bonds. On the date of issuance of the 2020 Bonds, a portion of the proceeds will be deposited into an escrow fund established for the 2011A Bonds, pursuant to the Escrow Deposit and Trust Agreement, dated as of December 1, 2020 (the “Escrow Agreement”) by and between the Successor Agency and MUFG Union Bank, N.A., as trustee of the 2011 Bonds. The par amount of \$20,355,000 will be redeemed on November 1, 2021 as a result of the issuance of the Bonds. The amount deposited in the escrow fund for the 2011A Bonds, together with other available moneys, are anticipated to be invested in certain federal securities and irrevocably pledged for the payment of principal and interest due on the 2011A Bonds through and including November 1, 2021 and to pay the redemption price on the date of redemption.

The sufficiency of the deposits in the redemption fund for the 2011A Bonds for those purposes will be verified by Causey Demgen & Moore (the “Verification Agent”), See “OTHER INFORMATION – Verification of Mathematical Computations.” Assuming the accuracy of the Verification Agent’s computations, as a result of the deposit and application of funds as provided in the redemption fund for the 2011A Bonds, the Successor Agency’s obligations under the 2011 Indenture related to the 2011A Bonds will be discharged.

The amounts held and invested by the Escrow Bank for the 2011A Bonds in the escrow fund are pledged solely to the payment of amounts due and payable by the Agency under the 2011 Indenture. Neither the funds deposited in the escrow fund for the 2011A Bonds or the interest on the invested funds will be available for the payment of debt service on the 2020 Bonds.

See “ESTIMATED SOURCES AND USES OF FUNDS” below.

### **ESTIMATED SOURCES AND USES OF FUNDS**

Set forth below are the estimated sources and uses of proceeds of the 2020 Bonds, together with other funds on hand with the Successor Agency.

<u>Sources:</u>	
Par Amount of 2020 Bonds	\$9,350,000.00
2011 Bonds Funds	<u>12,538,953.39</u>
TOTAL SOURCES:	\$21,888,953.39
<u>Uses:</u>	
Costs of Issuance <sup>(1)</sup>	\$392,849.20
Deposit to Escrow Fund	<u>21,496,104.19</u>
TOTAL USES:	\$21,888,953.39

<sup>(1)</sup> Includes Underwriter’s Discount, legal fees, printing, rating agency fees and expenses, fees of the Municipal Advisor, fees of the Fiscal Consultant, Policy premium, Reserve Policy premium, and other issuance costs of the 2020 Bonds.

## ANNUAL DEBT SERVICE REQUIREMENTS OF THE 2020 BONDS

The following table provides the annual debt service requirements of the 2020 Bonds.

<b><u>Year Ending (November 1)</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total Debt Service</u></b>
2021	\$ 385,000.00	\$ 190,452.46	\$ 575,452.46
2022	420,000.00	220,350.20	640,350.20
2023	420,000.00	218,044.40	638,044.40
2024	425,000.00	214,886.00	639,886.00
2025	425,000.00	210,908.00	635,908.00
2026	430,000.00	206,207.50	636,207.50
2027	440,000.00	199,972.50	639,972.50
2028	280,000.00	192,844.50	472,844.50
2029	285,000.00	187,496.50	472,496.50
2030	290,000.00	181,483.00	471,483.00
2031	300,000.00	174,929.00	474,929.00
2032	305,000.00	167,699.00	472,699.00
2033	315,000.00	158,597.80	473,597.80
2034	325,000.00	149,198.20	474,198.20
2035	335,000.00	139,500.20	474,500.20
2036	345,000.00	129,503.80	474,503.80
2037	355,000.00	119,209.00	474,209.00
2038	365,000.00	108,615.80	473,615.80
2039	375,000.00	97,724.20	472,724.20
2040	390,000.00	85,109.20	475,109.20
2041	400,000.00	71,989.60	471,989.60
2042	415,000.00	58,533.60	473,533.60
2043	425,000.00	44,573.00	469,573.00
2044	440,000.00	30,276.00	470,276.00
2045	<u>460,000.00</u>	<u>15,474.40</u>	<u>475,474.40</u>
Total	<u>\$9,350,000.00</u>	<u>\$3,573,577.86</u>	<u>\$12,923,577.86</u>

## THE 2020 BONDS

### General

The 2020 Bonds will be dated as of the date of original delivery (the “Closing Date”), will bear interest at the rates per annum and will mature on the dates and in the amounts set forth on the inside cover page hereof. The 2020 Bonds will be issued in fully registered form, without coupons, in the denomination of \$5,000 each or any integral multiple thereof. Interest on the 2020 Bonds is payable semiannually on May 1 and November 1 of each year, commencing May 1, 2021 (each an “Interest Payment Date”). Principal of and premium, if any, on the Bonds is payable upon the surrender thereof at the corporate trust office of the Trustee in Los Angeles, California. Interest will be paid by check of the Trustee mailed by first class mail, postage prepaid, on each Interest Payment Date to the registered owners as of the fifteenth day of the month preceding the Interest Payment Date (the “Record Date”). At the written request of an Owner of the 2020 Bonds in an aggregate principal amount of at least \$1,000,000, which written request is on file with the Trustee as of any Record Date, interest on the applicable 2020 Bonds shall be paid on each succeeding Interest Payment Date by wire transfer in immediately available funds to such account within the United States of America as shall be specified in such written request (any such written request shall remain in effect until rescinded in writing by the Owner). The principal of and premium (if any) on the 2020 Bonds shall be payable in lawful money of the United States of America by check or draft of the Trustee upon presentation and surrender thereof at the Office of the Trustee.

Notwithstanding the foregoing, while the 2020 Bonds are held in the book-entry only system of DTC, all such payments of principal, interest and premium, if any, will be made to Cede & Co. as the registered owner of the 2020 Bonds, for subsequent disbursement to Participants and beneficial owners. See APPENDIX E – “DTC AND THE BOOK-ENTRY SYSTEM.”

### Redemption of the 2020 Bonds

**Optional Redemption.** The 2020 Bonds maturing on or before November 1, 2030, are not subject to optional redemption prior to maturity. The 2020 Bonds maturing on or after November 1, 2031 may be called before maturity and redeemed at the option of the Successor Agency, in whole or in part, from any source of funds, on any date on or after November 1, 2030, among maturities at the discretion of the Successor Agency and by lot within a maturity. 2020 Bonds called for redemption will be redeemed at a redemption price equal to the principal amount of 2020 Bonds to be redeemed plus accrued interest to the redemption date, without premium.

**Mandatory Sinking Fund Redemption.** The 2020 Bonds maturing on November 1, 2038, and November 1, 2045 (together, the “Term Bonds”), are subject to mandatory sinking fund redemption in part by lot at a redemption price equal to the principal amount thereof to be redeemed, plus accrued interest thereon to the date of redemption, without premium, in the aggregate respective principal amounts and on November 1, in the respective years as set forth in the following table; provided, however, that in lieu of mandatory sinking fund redemption thereof such 2020 Bonds may be purchased by the Agency pursuant to the Indenture:

#### Term Bonds Maturing November 1, 2038

<b>Redemption Date (November 1)</b>	<b><u>Amount</u></b>
2032	305,000
2033	315,000
2034	325,000
2035	335,000
2036	345,000
2037	355,000
2038	365,000

## Term Bonds Maturing November 1, 2045

<b>Redemption Date</b> <b><u>(November 1)</u></b>	<b><u>Amount</u></b>
2039	375,000
2040	390,000
2041	400,000
2042	415,000
2043	425,000
2044	440,000
2045	460,000

In the event that the Term Bonds have been optionally redeemed in part, the total amount of all future sinking account payments set forth for the above Term Bonds will be reduced by the aggregate principal amount of the Term Bonds so redeemed, to be allocated among each sinking account payment for the Term Bonds on a pro rata basis in integral multiples of \$5,000 as determined by the Successor Agency. In lieu of redemption of Term Bonds as described above, amounts on deposit in the Debt Service Fund (to the extent not required to be transferred by the Trustee pursuant to the Indenture during the current Bond Year as described below) may also be used and withdrawn at the direction of the Successor Agency at any time for the purchase of such Term Bonds at public or private sale as and when and at such prices as the Successor Agency may in its discretion determine. The par amount of any Term Bonds so purchased by the Agency and tendered to the Trustee in any twelve month period ending on September 15 in any year shall be credited towards and shall reduce the par amount of such Term Bonds required to be redeemed pursuant to the Indenture on the next succeeding November 1.

### **Notice of Redemption; Rescission**

Notice of redemption shall be given by the Trustee for and on behalf of the Successor Agency, not less than 30 nor more than 60 days prior to the redemption date by first class mail, postage prepaid, to (i) the Owners of any 2020 Bonds designated for redemption at their respective addresses appearing on the Registration Books, and (ii) the Securities Depositories and to one or more Information Services designated in a Request of the Successor Agency delivered to the Trustee (by any means acceptable to such depositories and services in substitution of first class mail); *provided, however*, that such mailing shall not be a condition precedent to such redemption and neither failure to receive any such notice nor any defect therein shall affect the validity of the proceedings for the redemption of such 2020 Bonds or the cessation of the accrual of interest thereon. Such notice shall state the redemption date and the redemption price, shall, if applicable, designate the CUSIP number of the 2020 Bonds to be redeemed, shall state the individual number of each 2020 Bond to be redeemed or state that all 2020 Bonds between two stated numbers (both inclusive) or shall state that all of the 2020 Bonds Outstanding of one or more maturities are to be redeemed, and shall require that such 2020 Bonds be then surrendered at the Office of the Trustee for redemption at the said redemption price, giving notice also that further interest on the 2020 Bonds to be redeemed will not accrue from and after the date fixed for redemption.

The Successor Agency shall have the right to rescind any optional redemption notice by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of optional redemption shall be cancelled and annulled if for any reason funds will not be or are not available on the date fixed for redemption for the payment in full of the 2020 Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under the Indenture. The Successor Agency and the Trustee shall have no liability to the Owners or any other party related to or arising from such rescission of redemption. The Trustee shall mail notice of such rescission of redemption in the same manner as the original notice of redemption was sent.

Upon the payment of the redemption price of 2020 Bonds being redeemed, each check or other transfer of funds issued for such purpose shall, to the extent practicable, bear the CUSIP number identifying, by issue and maturity, the 2020 Bonds being redeemed with the proceeds of such check or other transfer.



### **Partial Redemption of 2020 Bonds**

In the event only a portion of any 2020 Bond is called for redemption, then upon surrender thereof the Successor Agency shall execute and the Trustee shall authenticate and deliver to the Owner thereof, at the expense of the Successor Agency, a new 2020 Bond or 2020 Bonds of the same interest rate and maturity, of authorized denominations in aggregate principal amount equal to the unredeemed portion of the 2020 Bond or 2020 Bonds to be redeemed.

### **Effect of Redemption**

From and after the date fixed for redemption, if funds available for the payment of the principal of and interest (and premium, if any) on the 2020 Bonds so called for redemption shall have been duly deposited with the Trustee, such 2020 Bonds so called shall cease to be entitled to any benefit under the Indenture, other than the right to receive payment of the redemption price and accrued interest to the redemption date, and no interest shall accrue thereon from and after the redemption date specified in such notice. All 2020 Bonds redeemed or purchased pursuant to such Indenture shall be canceled by the Trustee.

*In the opinion of Best Best & Krieger LLP, Riverside, California, Bond Counsel, subject to certain qualifications described herein, under existing statutes, regulations, rules and court decisions, and assuming certain representations and compliance with certain covenants and requirements described herein, the interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations, although for the purpose of computing the alternative minimum tax imposed on certain corporations, such interest is taken into account in determining certain income and earnings. In the further opinion of Bond Counsel, such interest is exempt from California personal income taxes. See "OTHER INFORMATION — Tax Matters" herein.*

**\$77,425,000**  
**Successor Agency to the**  
**Westminster Redevelopment Agency**  
**Westminster Commercial Redevelopment Project No. 1**  
**2016 Subordinate Tax Allocation Refunding Bonds**

**Dated: Date of Delivery**

**Due: November 1, as shown on inside cover**

The Successor Agency to the Westminster Redevelopment Agency (the "Agency" or "Successor Agency") Westminster Commercial Redevelopment Project No. 1 (the "Project Area"), 2016 Subordinate Tax Allocation Refunding Bonds (the "Series 2016 Bonds" or "Bonds") will be secured under an Indenture of Trust (the "Indenture"), dated as of August 1, 2016, by and between the Successor Agency and MUFG Union Bank, N.A., as trustee (the "Trustee"). The payments due under the Indenture are secured primarily by a pledge of, security interest in and lien on Tax Revenues (as defined in the Indenture and described herein) allocated as described herein and payable on a parity with certain other obligations described herein. See "SECURITY FOR THE BONDS" herein.

The Bonds are being issued in fully registered form, and when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the Bonds. Individual purchases of the Bonds may be made in book-entry form only, in denominations of \$5,000 or any integral multiple thereof. Purchasers of interests in the Bonds will not receive certificates from the Successor Agency or the Trustee representing their interest in the Bonds purchased. Interest on the Bonds will be payable semiannually on May 1 and November 1 of each year, commencing November 1, 2016. Payments of principal, premium, if any, and interest on the Bonds will be payable by the Trustee, to DTC, which is obligated in turn to remit such principal, premium, if any, and interest to the DTC Participants for subsequent disbursement to the Beneficial Owners of the Bonds, as more fully described herein.

**The Bonds are subject to optional redemption prior to maturity and mandatory sinking fund redemption as described herein. See "THE BONDS — Redemption of the Bonds" herein.**

The scheduled payment of principal of and interest on the Serial Bonds maturing on November 1 of the years 2026 through 2036, inclusive, the Term Bond maturing November 1, 2041 (CUSIP No. 96062CAW6) and the Term Bond maturing November 1, 2045 (CUSIP No. 96062CAY2), as indicated on the inside cover hereof (collectively, the "Insured Bonds"), when due will be guaranteed under a municipal bond insurance policy to be issued concurrently with the delivery of the Insured Bonds by **BUILD AMERICA MUTUAL ASSURANCE COMPANY**.



The Bonds are also secured by a Municipal Bond Debt Service Reserve Insurance Policy issued by Build America Mutual Assurance Company.

The Bonds are a special obligation of the Agency payable solely from Tax Revenues, defined herein, and certain other amounts on deposit in the Successor Agency's Redevelopment Property Tax Trust Fund, and moneys held under the Indenture. None of the City of Westminster (the "City"), County of Orange (the "County") nor the State of California shall be obligated to pay the principal of the Bonds, or the interest thereon, except from the funds described above, and neither the faith and the credit nor the taxing power of the City, the County, the State of California nor any political subdivision thereof is pledged to the payment of the principal of or the interest on the Bonds. The issuance of the Bonds shall not directly, indirectly or contingently obligate the Agency, the City, the County, the State of California or any political subdivision thereof to levy or pledge any form of taxation therefor. The Agency does not have any taxing power. **The Bonds do not constitute an indebtedness in contravention of any constitutional or statutory debt limitation or restriction.**

The Bonds and their claim on Tax Revenues are subordinate to the Agency's outstanding \$30,140,000 initial aggregate principal amount of Westminster Commercial Redevelopment Project No. 1 2008 Tax Allocation Refunding Bonds (the "2008 Bonds" and also referenced herein as the "Senior Bonds"). The Agency is not permitted to issue additional debt secured by Tax Revenues on a basis senior to the Bonds, except for the purpose of refunding for savings the 2008 Bonds. See "SECURITY FOR THE BONDS – Issuance of Subordinate Bonds; No Additional Senior Debt".

This cover page contains certain information for general reference only. It is not intended to be a summary of the security or terms of this issue. Investors are advised to read the entire Official Statement to obtain information essential to the making of an informed investment decision. Capitalized terms used and not defined on this cover page shall have the meanings set forth herein.

For a discussion of some of the risks associated with a purchase of the Bonds, see "BOND OWNERS' RISKS" herein.

**MATURITY SCHEDULE**  
**See inside front cover**

*The Bonds are offered when, as and if issued, subject to the approval of their legality by Best Best & Krieger, Riverside, California, Bond Counsel. Certain disclosure matters will be passed upon for the Agency as Disclosure Counsel by Best Best & Krieger LLP, Riverside, California. Certain matters will be passed on for the Agency by the Jones & Mayer, Fullerton, California, and for the Underwriters by Stradling Yocca Carlson & Rauth, A Professional Corporation, Newport Beach, California. It is anticipated that the Bonds will be available for delivery through the facilities of DTC in definitive form on or about August 3, 2016.*

**\$77,425,000**  
**Successor Agency to the**  
**Westminster Redevelopment Agency**  
**Westminster Commercial Redevelopment Project No. 1**  
**2016 Subordinate Tax Allocation Refunding Bonds**

**MATURITY SCHEDULE**

**\$35,075,000**  
**Serial Bonds**  
**(Base CUSIP<sup>†</sup>: 96062C)**

<b><u>Maturity Date</u></b> <b><u>(November 1)</u></b>	<b><u>Principal</u></b> <b><u>Amount</u></b>	<b><u>Interest Rate</u></b>	<b><u>Yield</u></b>	<b><u>Price</u></b>	<b><u>CUSIP<sup>†</sup></u></b>
2017	\$ 325,000	2.000%	0.690%	101.620	AA4
2018	330,000	3.000	0.810	104.860	AB2
2019	340,000	4.000	0.930	109.788	AC0
2020	355,000	4.000	1.030	112.302	AD8
2021	365,000	4.000	1.150	114.463	AE6
2022	380,000	4.000	1.330	115.946	AF3
2023	395,000	4.000	1.490	117.174	AG1
2024	415,000	4.000	1.630	118.212	AH9
2025	430,000	4.000	1.770	118.937	AJ5
2026	445,000 <sup>††</sup>	4.000	1.810	120.392	AK2
2027	465,000 <sup>††</sup>	5.000	1.950	128.195 <sup>C</sup>	AL0
2028	2,850,000 <sup>††</sup>	5.000	2.040	127.236 <sup>C</sup>	AM8
2029	2,990,000 <sup>††</sup>	5.000	2.090	126.707 <sup>C</sup>	AN6
2030	3,140,000 <sup>††</sup>	5.000	2.120	126.391 <sup>C</sup>	AP1
2031	3,295,000 <sup>††</sup>	4.000	2.440	114.062 <sup>C</sup>	AQ9
2032	3,425,000 <sup>††</sup>	4.000	2.500	113.479 <sup>C</sup>	AR7
2033	3,560,000 <sup>††</sup>	4.000	2.550	112.997 <sup>C</sup>	AS5
2034	3,710,000 <sup>††</sup>	4.000	2.610	112.421 <sup>C</sup>	AT3
2035	3,855,000 <sup>††</sup>	4.000	2.650	112.039 <sup>C</sup>	AU0
2036	4,005,000 <sup>††</sup>	4.000	2.690	111.658 <sup>C</sup>	AV8

\$7,565,000<sup>††</sup> 3.000% Insured Term Bond due November 1, 2041, Yield 3.070%, Price: 98.773, CUSIP<sup>†</sup>: 96062CAW6

\$14,575,000 3.000% Term Bond due November 1, 2041, Yield 3.140%, Price: 97.569, CUSIP<sup>†</sup>: 96062CAX4

\$10,115,000<sup>††</sup> 3.000% Insured Term Bond due November 1, 2045, Yield 3.100%, Price: 98.083, CUSIP<sup>†</sup>: 96062CAY2

\$10,095,000 3.000% Term Bond due November 1, 2045, Yield 3.170%, Price: 96.771, CUSIP<sup>†</sup>: 96062CAZ9

<sup>††</sup> Insured Bond.

<sup>C</sup> Priced to call November 1, 2026.

<sup>†</sup> CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of American Bankers Association by S&P Capital IQ. Copyright© 2016 CUSIP Global Services. All rights reserved. This data is not intended to create a database and does not serve in any way a substitute for the CUSIP Service Bureau. CUSIP® numbers are provided for convenience of reference only. The Successor Agency to the Westminster Redevelopment Agency and the Underwriters do not take any responsibility for the accuracy of the CUSIP® numbers.

**SUCCESSOR AGENCY TO THE  
WESTMINSTER REDEVELOPMENT AGENCY**

**CITY COUNCIL**

Tri Ta, Mayor  
Sergio Contreras, Mayor Pro Tem  
Diana Lee Carey, Council Member  
Tyler Diep, Council Member  
Margie L. Rice, Council Member

**SUCCESSOR AGENCY/CITY STAFF**

Eddie Manfro, City Manager  
Chester Simmons, Assistant City Manager  
Jones & Mayer, City Attorney

**SPECIAL SERVICES**

**Trustee**

MUFG Union Bank, N.A.

**Bond Counsel & Disclosure Counsel**

Best Best & Krieger LLP  
Riverside, California

**Municipal Advisor**

C.M. de Crinis & Co. Inc.  
Glendale, California

**Fiscal Consultant**

RSG Inc.  
Santa Ana, California

**Verification Agent**

Causey Demgen & Moore  
Denver, Colorado

## GENERAL INFORMATION ABOUT THIS OFFICIAL STATEMENT

No dealer, broker, salesperson or other person has been authorized by the Successor Agency to give any information or to make any representations in connection with the offer or sale of the Bonds other than as contained in this Official Statement, and if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds by any person, in any jurisdiction where such offer, solicitation or sale would be unlawful.

The information set forth herein has been obtained from sources that are believed to be reliable, but is not guaranteed as to accuracy or completeness, and is not to be construed as a representation, by the Successor Agency. Neither the delivery of this Official Statement nor any sale made hereunder will, under any circumstances, create any implication that there has been no change in the affairs of the Successor Agency since the date hereof. The information and expressions of opinion stated herein are subject to change without notice.

Certain statements included or incorporated by reference in this Official Statement constitute “forward-looking” statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. Such statements are generally identifiable by the words “expects,” “forecasts,” “projects,” “intends,” “anticipates,” “estimates,” “assumes” and analogous expressions. The achievement of certain results or other expectations contained in such forward-looking statements are subject to a variety of risks and uncertainties that could cause actual results to differ materially from those that have been projected. No assurance is given that actual results will meet the forecasts of the Successor Agency in any way, regardless of the optimism communicated in the information, and such statements speak only as of the date of this Official Statement. The Successor Agency disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any changes in the expectations of the Successor Agency with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

All summaries of the Indenture (as defined herein), and of statutes and other documents referred to herein do not purport to be comprehensive or definitive and are qualified in their entireties by reference to each such statute and document. This Official Statement, including any amendment or supplement hereto, is intended to be deposited with one or more depositories. This Official Statement does not constitute a contract between any Owner of a Bond and the Successor Agency.

The issuance and sale of the Bonds have not been registered under the Securities Act of 1933 or the Securities Exchange Act of 1934, both as amended, in reliance upon exemptions provided thereunder by Sections 3(a)(2) and 3(a)(12), respectively, for the issuance and sale of municipal securities.

The Underwriters have provided the following sentence for inclusion in this Official Statement: The Underwriters have reviewed the information in this Official Statement in accordance with, and as part of, their responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITERS MAY OVERALLOT OR AFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

The City maintains a website. However, the information presented there is not a part of this Official Statement and should not be relied upon in making an investment decision with respect to the Bonds.

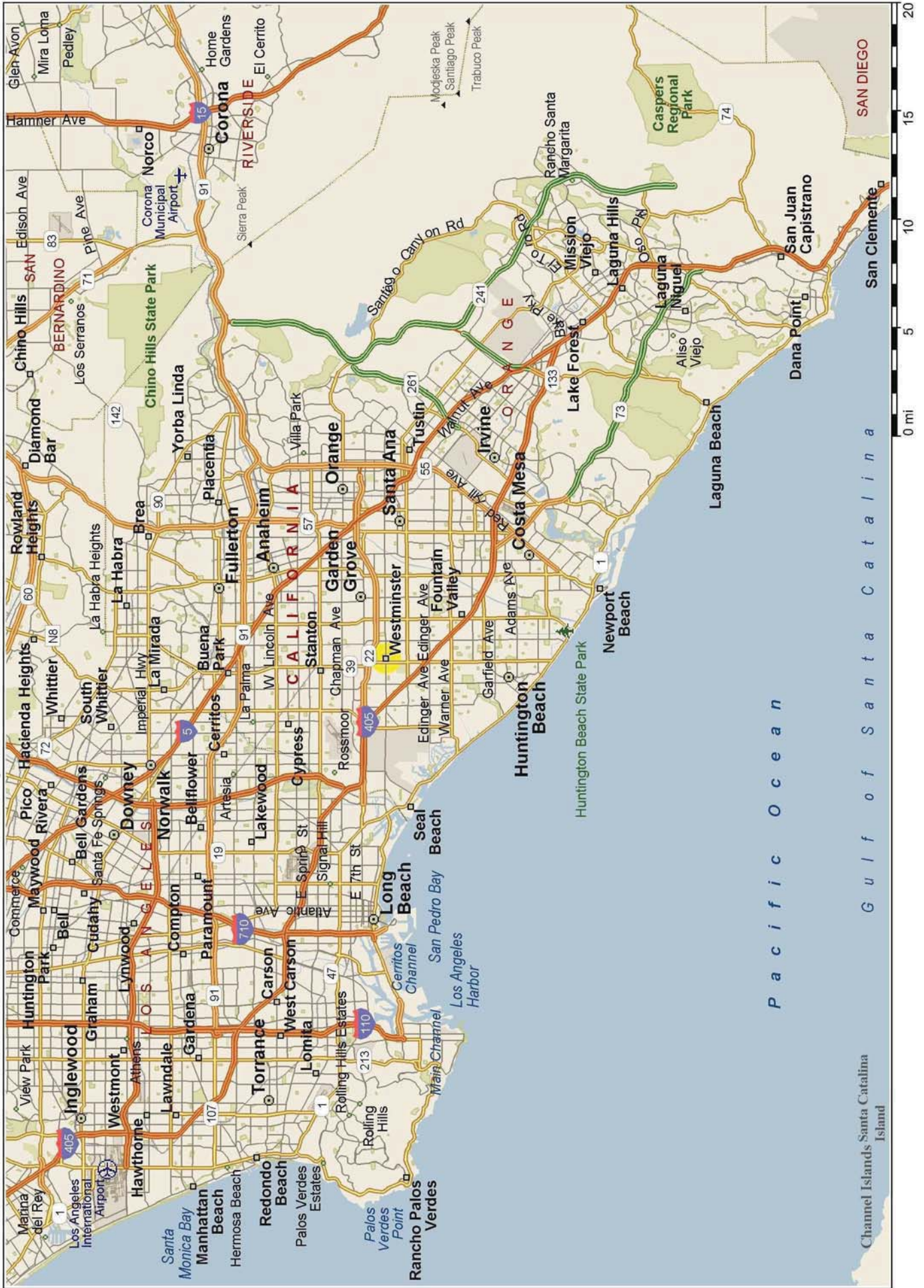
Build America Mutual Assurance Company (“BAM”) makes no representation regarding the Bonds or the advisability of investing in the Bonds. In addition, BAM has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding BAM, supplied by BAM and presented under the heading “BOND INSURANCE” and APPENDIX I – “SPECIMEN MUNICIPAL BOND INSURANCE POLICY.”

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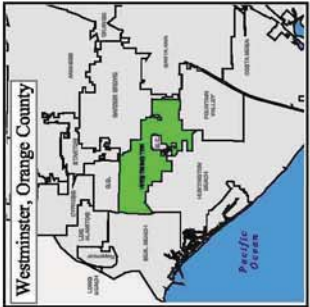
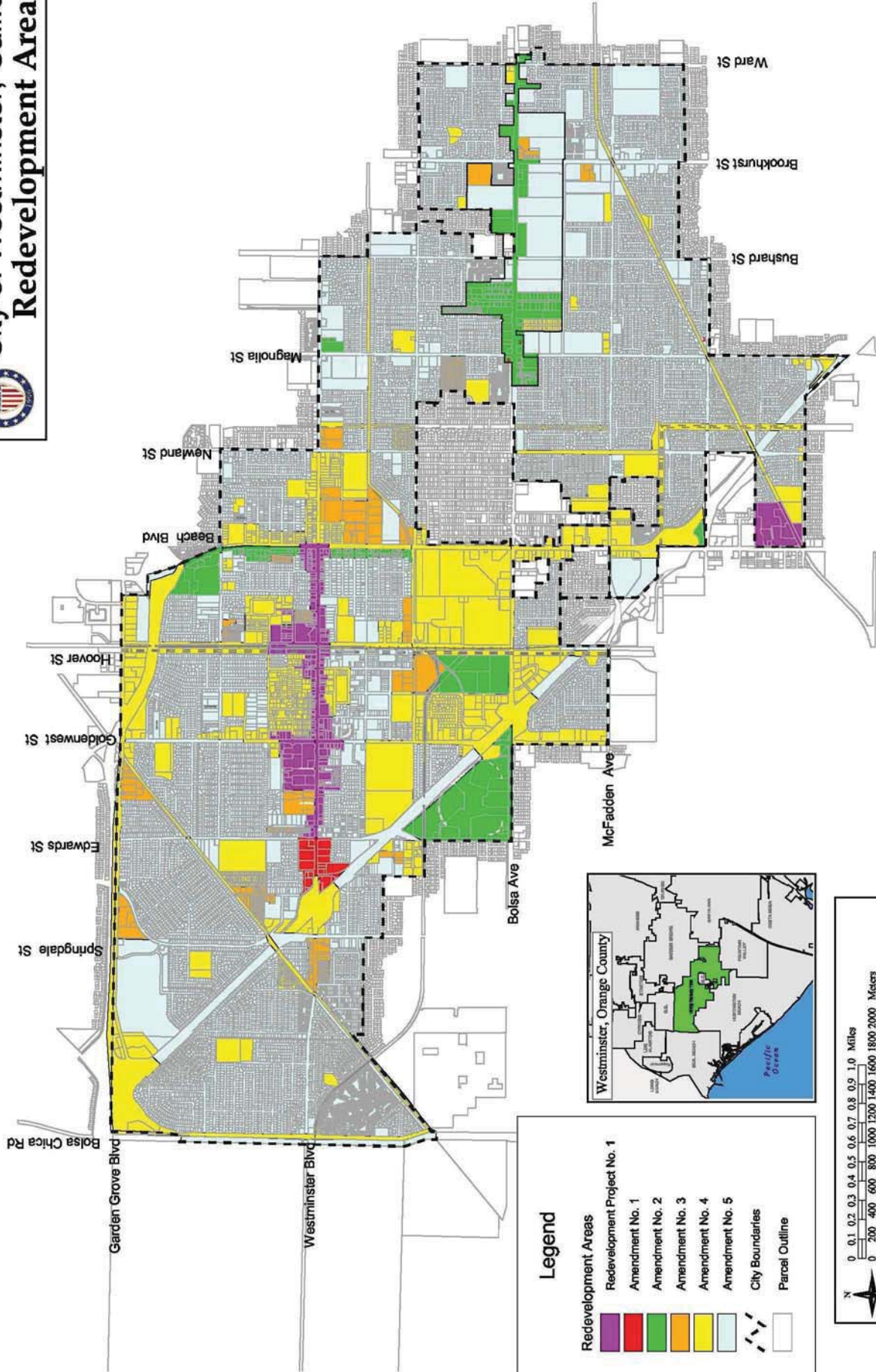
City of Westminster, California







# City of Westminster, California Redevelopment Areas



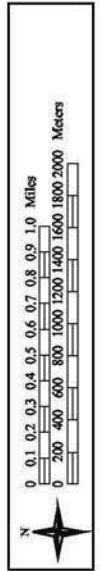
### Legend

**Redevelopment Areas**

- Redevelopment Project No. 1
- Amendment No. 1
- Amendment No. 2
- Amendment No. 3
- Amendment No. 4
- Amendment No. 5

City Boundaries

Parcel Outline



**\$77,425,000**  
**Successor Agency to the**  
**Westminster Redevelopment Agency**  
**Westminster Commercial Redevelopment Project No. 1**  
**2016 Subordinate Tax Allocation Refunding Bonds**

**INTRODUCTION**

This Introduction is subject in all respects to the more complete information contained elsewhere in this Official Statement and the offering of the Bonds to potential investors is made only by means of the entire Official Statement. Capitalized terms used and not defined in this Introduction shall have the meanings assigned to them elsewhere in this Official Statement.

**General**

This Official Statement, including the cover page, inside cover page, and appendices hereto, provides information in connection with the issuance by the Successor Agency to the Westminster Redevelopment Agency (the “Agency” or the “Successor Agency”) of its Westminster Commercial Redevelopment Project No. 1 2016 Subordinate Tax Allocation Refunding Bonds in the aggregate principal amount of \$77,425,000 (the “Series 2016 Bonds” or the “Bonds”).

**Purpose**

The Bonds are being issued (i) to refinance certain outstanding obligations of the Agency issued for the benefit of the Westminster Commercial Redevelopment Project No. 1 (the “Project Area”) established by the Westminster Redevelopment Agency (the “Former Agency”), (ii) to satisfy the Reserve Requirement of the reserve account for the Bonds with either cash or a Reserve Policy (as hereinafter defined), and (iii) to pay costs of issuance of the Bonds, including the financial guaranty insurance premium for the Bonds. See “PLAN OF FINANCE” and “ESTIMATED SOURCES AND USES OF FUNDS” herein.

**Authority for Issuance of the Bonds**

The Bonds are being issued by the Successor Agency pursuant to the Community Redevelopment Law, consisting of Part 1 of Division 24 of the California Health and Safety Code (the “Redevelopment Law”), the provisions of Assembly Bill X1 26, consisting of Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) of Division 24 of the California Health and Safety Code, as amended by Assembly Bill 1484 (“AB 1484”), and as further amended on September 22, 2015 by Senate Bill 107 (“SB 107”) (as so amended, the “Dissolution Act”) and Article 11 (commencing with Section 53588) of Chapter 3 of Part 1 of Division 2 of the Government Code of the State of California (the “Refunding Law”).

The Successor Agency will issue its Bonds pursuant to an Indenture of Trust dated as of August 1, 2016 (the “Indenture”), by and between the Successor Agency and MUFG Union Bank, N.A. (the “Trustee”), the proceeds of which will be used to refund all or portion of certain bonds and indebtedness of the Successor Agency as more fully described herein.

The Bonds will be payable from, and secured by, property tax revenues (formerly tax increment revenues) related to the Project Area which will include moneys deposited, from time to time, in the Redevelopment Property Tax Trust Fund, as defined herein, excluding amounts payable as pass-through obligations, described herein, as provided in the California Health and Safety Code as more fully described herein. Collectively, such tax increment revenues subject to a pledge under the Indenture are referred to herein as “Tax Revenues.” The lien on Tax Revenues is subordinate to the Agency’s outstanding 2008 Bonds, as defined herein. See “SECURITY FOR THE BONDS.” The Bonds are also secured by certain other amounts on deposit in the Redevelopment Property Tax Trust Fund, as described herein under “SECURITY FOR THE BONDS – Funds and Accounts Established Under the Indenture.”

Under the Dissolution Act, the issuance of the Series 2016 Bonds was subject to review and approval, of the Successor Agency's Oversight Board, as described below, and the Department of Finance of the State of California (the "State Department of Finance," or "DOF"). All such approvals have been obtained. See "SUCCESSOR AGENCY TO THE WESTMINSTER REDEVELOPMENT AGENCY."

The Oversight Board for the Successor Agency approved the issuance of the Series 2016 Bonds by the Successor Agency by resolution adopted on April 28, 2016 (the "Oversight Board Resolution"). The State Department of Finance released its letter approving the Oversight Board Resolution approving the issuance of the Bonds on June 29, 2016. See APPENDIX H – "STATE DEPARTMENT OF FINANCE DETERMINATION LETTER APPROVING THE BONDS."

### **The City and the Successor Agency**

The City. The City of Westminster was incorporated in 1957. The City has a City Council/City Manager form of government with the City Council appointing a professional administrator. The City Council consists of five members. Four members are elected by popular vote to serve four-year terms on the City Council. Council elections are held in even numbered years. Since 1986, the Mayor is directly elected by the voters for a four-year term. The estimated population of the City was 93,383 as of July 1, 2015. For Certain information with respect to the City, see APPENDIX B – "GENERAL INFORMATION ABOUT THE CITY OF WESTMINSTER DEMOGRAPHIC INFORMATION."

The Successor Agency. As described below, the Successor Agency has succeeded to certain rights of the Former Agency. The Former Agency was organized by the City Council in 1982, to exercise the powers granted by the Redevelopment Law.

Pursuant to the Dissolution Act, redevelopment agencies in California, including the Former Agency, were dissolved, and with certain exceptions, could no longer conduct redevelopment activities. The Successor Agency, however, is authorized to continue to refinance existing bonds in order to achieve a savings in debt service. See "–The Project Area" below. See also "SUCCESSOR AGENCY TO THE WESTMINSTER REDEVELOPMENT AGENCY" for a discussion of the Dissolution Act, the formation of the Successor Agency and the current powers, and limitations thereon, of the Successor Agency.

Pursuant to the Dissolution Act, the City has elected to serve as the Successor Agency. However, the Dissolution Act expressly clarifies that the City and the Successor Agency are separate public entities. None of the liabilities of the Former Agency are transferred to the City by the virtue of the City's election to serve as the Successor Agency.

### **The Project Area**

The Project Area consists of the Original Area and five separate amendment areas. Only Tax Revenues from Amendment No. 3, Amendment No. 4 and Amendment No. 5 (the "Pledged Areas") are pledged to the repayment of the Bonds. Additionally, the Bonds have a pledge of funds in the Redevelopment Property Tax Trust Fund as further described herein, which includes certain tax increment generated from the Original Area and Amended Areas 1 and 2. The Orange County Auditor-Controller reports that the Fiscal Year 2015-16 tax assessment roll for the Pledged Areas is \$7,184,218,268, and shows incremental assessed valuation of \$4,225,232,940 comprised of \$294,461,822 over the Base Year for Amendment No. 3, \$549,287,786 over the Base Year for Amendment No. 4 and \$3,381,483,362 over the Base Year in Amendment No. 5. See "THE WESTMINSTER COMMERCIAL REDEVELOPMENT PROJECT NO. 1 – Projected Taxable Valuation and Tax Revenues" and "—Projected Tax Revenues and Estimated Debt Service Coverage" and APPENDIX A – "FISCAL CONSULTANT REPORT" herein. See also APPENDIX C hereto for a copy of the audited financial statements for Fiscal Year ending June 30, 2015.

Under the Dissolution Act, the Bonds are also secured by a pledge of, and payable from moneys deposited from time to time in the Redevelopment Property Tax Trust Fund held and administered by the Office of the Auditor Controller of the County of Orange (the "County Auditor-Controller") with respect to the

Successor Agency (the “Redevelopment Property Tax Trust Fund”). DISCUSSIONS HEREIN REGARDING TAX REVENUES NOW REFER TO THOSE MONEYS DEPOSITED BY THE COUNTY AUDITOR-CONTROLLER INTO THE REDEVELOPMENT PROPERTY TAX TRUST FUND EQUAL TO SUCH TAX REVENUES. The Dissolution Act authorizes the issuance of bonds by a successor agency to refund bonds previously issued by a former redevelopment agency, which bonds may be secured by a pledge of property tax increment with the same legal effect as if the Bonds had been issued prior to the Dissolution Act, in full conformity with the applicable provisions of the Redevelopment Law that existed prior to that date. See “SECURITY FOR THE BONDS – Pledge of Tax Revenues.”

### **Terms of the Bonds**

The Bonds will be issued in denominations of \$5,000 and any integral multiple thereof (the “Authorized Denominations”). The Bonds will be dated their date of delivery and are payable with respect to interest semiannually each May 1 and November 1, commencing on November 1, 2016.

The Bonds will be delivered in fully-registered form only, and when delivered, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York (“DTC”). DTC will act as securities depository for the Bonds. Ownership interests in the Bonds may be purchased in book-entry form only. Principal of and interest on the Bonds will be paid by the Trustee to DTC or its nominee, which will in turn remit such payments to its Participants (defined herein) for subsequent disbursement to the Owners of the Bonds. See APPENDIX E – “DTC AND THE BOOK-ENTRY SYSTEM” attached hereto.

The Bonds are subject to redemption prior to maturity, as described herein. See “THE BONDS – Redemption of the Bonds” herein.

### **Security for the Bonds**

Prior to the enactment of the Dissolution Act, the Redevelopment Law authorized the financing of redevelopment projects through the use of tax increment revenues. This method provided that the taxable valuation of the property within a redevelopment project area on the property tax roll last equalized prior to the effective date of the ordinance which adopts the redevelopment plan becomes the base year valuation. Assuming the taxable valuation never drops below the base year level, the taxing agencies in the Project Area thereafter received that portion of the taxes produced by applying then current tax rates to the base year valuation, and the redevelopment agency was allocated the remaining portion produced by applying then current tax rates to the increase in valuation over the base year. Such incremental tax revenues allocated to a redevelopment agency were authorized to be pledged to the payment of agency obligations.

The Bonds will be special obligations of the Successor Agency and are payable, as to interest thereon and principal thereof, exclusively from the Tax Revenues and certain other amounts pledged under the Indenture, and the Agency is not obligated to pay the Bonds except from such Tax Revenues and such other amounts. The pledge of Tax Revenues to the Bonds is subordinate to the Agency’s obligation to pay debt service on the 2008 Bonds (defined below). The Bonds are payable as set forth in the Indenture, are not a debt of the City, the County, the State of California or any other political subdivision of the State (except the Successor Agency, to the extent described herein), and none of the State, the County, the City, nor any of the State’s other political subdivisions (except the Successor Agency, to the extent described herein) is liable therefor, nor in any event shall the Bonds be payable out of any funds or properties other than those of the Agency pledged therefor as provided in the Indenture. APPENDIX D – “SUMMARY OF CERTAIN PROVISIONS OF THE INDENTURE” attached hereto.

**Senior Obligations.** 2008 Bonds. On June 10, 2008, the Agency issued its \$30,140,000 initial aggregate principal amount Westminster Commercial Redevelopment Project No. 1 2008 Tax Allocation Refunding Bonds (the “2008 Bonds” or the “Senior Bonds”) which are outstanding in the amount of \$21,630,000. The 2008 Bonds are secured by tax increment revenues generated from the entire Project Area (being the Original Area and Amendments 1 through 5) that is senior to the claim on Tax Revenues of the Bonds. The Agency is not permitted to issue any additional debt secured by Tax Revenues on a basis senior to

the Bonds, provided, however, that the Agency may issue bonds to refund the 2008 Bonds on a basis senior to the Bonds provided that there are savings in annual debt service and total debt service on such bonds.

**Additional Debt.** As more fully described under “SECURITY FOR THE BONDS,” the Agency may issue or incur additional obligations on a parity with the pledge of the Tax Revenues securing the Bonds for the purpose of refunding all or a portion of the Bonds if certain conditions are met under the Indenture and the Dissolution Act. The Successor Agency will not be permitted to issue any obligations with a lien senior to the lien of the Bonds, except as described above for the purpose of refunding the 2008 Bonds.

**Subordinate Bonds.** On June 16, 2011, the Agency issued its Westminster Redevelopment Agency Westminster Commercial Redevelopment Project No. 1 2011 Tax Allocation Bonds, Series A, Subordinate Lien (Tax-Exempt), which are outstanding in the amount of \$23,285,000 (the “2011 Bonds” or the “Subordinate Bonds”).

**Reserve Account.** In order to further secure the payment of the principal of and interest on the Bonds and Parity Bonds, a Reserve Account is established under the Indenture in an amount equal to the Reserve Requirement, as defined in the Indenture (the “Reserve Requirement”). Amounts on deposit in the Reserve Account will only be available to pay debt service on the Bonds and any future Parity Debt that the Successor Agency elects to secure with amounts on deposit in the Reserve Account, and will not be available to pay debt service on the 2008 Bonds or the 2011 Bonds. None of the reserve funds established for the 2008 Bonds or the 2011 Bonds are available to pay debt service on the Bonds.

## **Municipal Bond Insurance**

Concurrently with the issuance of the Bonds, Build America Mutual Assurance Company (“BAM”) will issue its Municipal Bond Insurance Policy (the “Policy”) for the Serial Bonds maturing on November 1 of the years 2026 through 2036, inclusive, the Term Bond maturing November 1, 2041 (CUSIP No. 96062CAW6), and the Term Bond maturing November 1, 2045 (CUSIP No. 96062CAY2), as indicated on the inside cover hereof (the “Insured Bonds”). The Policy guarantees the scheduled payment of principal of and interest on the Insured Bonds when due. A form of the Policy is included as APPENDIX I to this Official Statement.

In order to further secure the payment of the principal of and interest on the Bonds, a Reserve Account in the Special Fund is established by the Indenture. The Reserve Account will initially be funded by the purchase of a Municipal Bond Debt Service Reserve Fund Insurance Policy (the “Reserve Policy”) issued by BAM in an amount equal to the Reserve Requirement as defined in the Indenture (the “Reserve Requirement”). The Reserve Policy secures all of the Bonds. The initial Reserve Requirement for the Bonds is the amount of \$5,443,500. See “SECURITY FOR THE BONDS – Municipal Bond Debt Service Reserve Insurance Policy.”

## **Professionals Involved in the Offering**

The MUFG Union Bank, N.A., Los Angeles, California, will act as trustee with respect to the Bonds under the Indenture.

C.M. de Crinis & Co. Inc., Glendale, California, has acted as Municipal Advisor to the Agency in the structuring and presentation of the financing.

Rosenow Spevacek Group Inc., Santa Ana, California, has acted as Fiscal Consultant to the Agency and has prepared an analysis of taxable values and tax increment revenues in the Project Area. See APPENDIX A – “FISCAL CONSULTANT REPORT” herein.

All proceedings in connection with the issuance of the Bonds are subject to the approval of Best Best & Krieger LLP, Riverside, California, Bond Counsel, which is also acting as Disclosure Counsel. Stradling Yocca Carlson & Rauth, A Professional Corporation will be acting as counsel to Stifel, Nicolaus & Company, Incorporated, on behalf of itself and Citigroup Global Markets Inc. (collectively, the “Underwriter”). Jones & Mayer, Fullerton, California will pass on certain matters for the Agency as its general counsel. The fees and

expenses of the Financial Advisor, Bond Counsel, Disclosure Counsel and Underwriter's Counsel are contingent upon the sale and delivery of the Bonds.

### **Continuing Disclosure**

With respect to continuing disclosure, the Agency will prepare and provide annual updates of the information contained in the tables included in this Official Statement with respect to property tax revenues, collections, any material delinquencies, principal taxpayers, and notices of enumerated events and all other remaining annual information required under the Continuing Disclosure Certificate. The Agency will act as Dissemination Agent and will file the annual reports and notices with the Municipal Securities Rulemaking Board (the "MSRB") through its Electronic Municipal Market Access system ("EMMA"). See the caption "CONTINUING DISCLOSURE" and APPENDIX G – "FORM OF CONTINUING DISCLOSURE CERTIFICATE."

### **Reference to Underlying Documents**

Brief descriptions of the Bonds, the Indenture, the City, the Successor Agency, the Westminster Commercial Redevelopment Project No. 1 and other related information are included in this Official Statement. Such descriptions and information do not purport to be comprehensive or definitive. The summaries of and references to all documents, statutes, reports and other instruments referred to herein is qualified in its entirety by reference to such document, statute, report or instrument, copies of which are all available for inspection at the offices of the Agency. Certain capitalized terms used and not defined herein shall have the meaning given to those terms in APPENDIX D – "SUMMARY OF CERTAIN PROVISIONS OF THE INDENTURE" attached hereto.

## PLAN OF FINANCE

The Bonds are being issued (i) to refinance the 2009 Bonds as more fully described below, (ii) to satisfy the Reserve Requirement with either cash or the purchase of the Reserve Policy, and (iii) to pay costs of issuance of the Bonds, including, if applicable, the cost of the Policy premium for the Bonds. See “ESTIMATED SOURCES AND USES OF FUNDS” herein.

The Former Agency previously issued its \$73,055,000 original principal amount of Westminster Commercial Redevelopment Project No. 1 2009 Subordinate Tax Allocation Bonds (the “2009 Bonds”) currently outstanding in the aggregate principal amount of \$73,055,000. The 2009 Bonds were issued pursuant to an Indenture of Trust, dated as of March 1, 2009 (the “2009 Indenture”).

On the date of issuance of the Bonds, a portion of the proceeds will be deposited into an escrow fund established for the 2009 Bonds, pursuant to the Escrow Deposit and Trust Agreement, dated as of July 1, 2016 (the “Escrow Agreement”) by and between the Successor Agency and MUFJ Union Bank, N.A., as trustee of the 2009 Bonds. The par amount of \$73,055,000 will be redeemed on November 1, 2019 as a result of the issuance of the Bonds. The amount deposited in the escrow fund for the 2009 Bonds, together with other available moneys, are anticipated to be invested in certain federal securities and irrevocably pledged for the payment of principal and interest due on the 2009 Bonds through and including November 1, 2019 and to pay the redemption price on the date of redemption.

The sufficiency of the deposits in the redemption fund for the 2009 Bonds for those purposes will be verified by Causey Demgen & Moore (the “Verification Agent”), See “OTHER INFORMATION - Verification of Mathematical Computations.” Assuming the accuracy of the Verification Agent’s computations, as a result of the deposit and application of funds as provided in the redemption fund for the 2009 Bonds, the Successor Agency’s obligations under the 2009 Indenture related to the 2009 Bonds will be discharged.

The amounts held and invested by the Escrow Bank for the 2009 Bonds in the escrow fund are pledged solely to the payment of amounts due and payable by the Agency under the 2009 Indenture. Neither the funds deposited in the escrow fund for the 2009 Bonds or the interest on the invested funds will be available for the payment of debt service on the Bonds.

See “ESTIMATED SOURCES AND USES OF FUNDS” below.

## ESTIMATED SOURCES AND USES OF FUNDS

Set forth below are the estimated sources and uses of proceeds of the Bonds.

Sources:

Par Amount of Bonds	\$77,425,000.00
Net Original Issue Premium	4,874,283.50
2009 Bonds Funds	<u>5,060,168.14</u>
TOTAL SOURCES:	\$87,359,451.64

Uses:

Costs of Issuance <sup>(1)</sup>	\$ 1,287,035.46
Deposit to Escrow Fund	<u>86,072,416.18</u>
TOTAL USES:	\$87,359,451.64

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<sup>(1)</sup> Includes Underwriter's Discount, legal fees, printing, rating agency fees and expenses, fees of the Financial Advisor, fees of the Fiscal Consultant, Policy premium, Reserve Policy premium, and other issuance costs of the Bonds.



## ANNUAL DEBT SERVICE REQUIREMENTS OF THE BONDS

The following table provides the annual debt service requirements of the Bonds.

<u>Year Ending (November 1)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2016	-	\$ 674,214.44	\$ 674,214.44
2017	\$ 325,000.00	2,758,150.00	3,083,150.00
2018	330,000.00	2,751,650.00	3,081,650.00
2019	340,000.00	2,741,750.00	3,081,750.00
2020	355,000.00	2,728,150.00	3,083,150.00
2021	365,000.00	2,713,950.00	3,078,950.00
2022	380,000.00	2,699,350.00	3,079,350.00
2023	395,000.00	2,684,150.00	3,079,150.00
2024	415,000.00	2,668,350.00	3,083,350.00
2025	430,000.00	2,651,750.00	3,081,750.00
2026	445,000.00	2,634,550.00	3,079,550.00
2027	465,000.00	2,616,750.00	3,081,750.00
2028	2,850,000.00	2,593,500.00	5,443,500.00
2029	2,990,000.00	2,451,000.00	5,441,000.00
2030	3,140,000.00	2,301,500.00	5,441,500.00
2031	3,295,000.00	2,144,500.00	5,439,500.00
2032	3,425,000.00	2,012,700.00	5,437,700.00
2033	3,560,000.00	1,875,700.00	5,435,700.00
2034	3,710,000.00	1,733,300.00	5,443,300.00
2035	3,855,000.00	1,584,900.00	5,439,900.00
2036	4,005,000.00	1,430,700.00	5,435,700.00
2037	4,170,000.00	1,270,500.00	5,440,500.00
2038	4,295,000.00	1,145,400.00	5,440,400.00
2039	4,425,000.00	1,016,550.00	5,441,550.00
2040	4,555,000.00	883,800.00	5,438,800.00
2041	4,695,000.00	747,150.00	5,442,150.00
2042	4,835,000.00	606,300.00	5,441,300.00
2043	4,980,000.00	461,250.00	5,441,250.00
2044	5,125,000.00	311,850.00	5,436,850.00
2045	<u>5,270,000.00</u>	<u>158,100.00</u>	<u>5,428,100.00</u>
Total	\$ 77,425,000	\$55,051,464.44	\$132,476,464.44

*In the opinion of Best Best & Krieger LLP, Riverside, California, Bond Counsel, subject to certain qualifications described herein, under existing statutes, regulations, rules and court decisions, and assuming certain representations and compliance with certain covenants and requirements described herein, the interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. In the further opinion of Bond Counsel, such interest is exempt from California personal income taxes. See "OTHER INFORMATION — Tax Matters" herein.*

**\$15,370,000**  
**Successor Agency to the  
Westminster Redevelopment Agency  
Westminster Commercial Redevelopment Project No. 1  
2018 Tax Allocation Refunding Bonds**

**Dated: Date of Delivery**

**Due: August 1, as shown on inside cover**

The Successor Agency to the Westminster Redevelopment Agency (the "Agency" or "Successor Agency") Westminster Commercial Redevelopment Project No. 1 (the "Project Area"), 2018 Tax Allocation Refunding Bonds (the "Series 2018 Bonds" or "Bonds") will be secured under an Indenture of Trust (the "Indenture"), dated as of May 1, 2018, by and between the Successor Agency and MUFG Union Bank, N.A., as trustee (the "Trustee"). The payments due under the Indenture are secured by a pledge of, security interest in and lien on Tax Revenues (as defined in the Indenture and described herein) allocated as described herein. See "SECURITY FOR THE BONDS" herein. The Bonds are being issued (i) to refinance certain outstanding obligations of the Agency issued for the benefit of the Westminster Commercial Redevelopment Project No. 1 (the "Project Area") established by the Westminster Redevelopment Agency (the "Former Agency"), (ii) to satisfy the Reserve Requirement of the reserve account for the Bonds with a debt service reserve policy, and (iii) to pay costs of issuance of the Bonds. See "PLAN OF FINANCE" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Bonds are being issued in fully registered form, and when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the Bonds. Individual purchases of the Bonds may be made in book-entry form only, in denominations of \$5,000 or any integral multiple thereof. Purchasers of interests in the Bonds will not receive certificates from the Successor Agency or the Trustee representing their interest in the Bonds purchased. Interest on the Bonds will be payable semiannually on February 1 and August 1 of each year, commencing August 1, 2018. Payments of principal, premium, if any, and interest on the Bonds will be payable by the Trustee, to DTC, which is obligated in turn to remit such principal, premium, if any, and interest to the DTC Participants for subsequent disbursement to the Beneficial Owners of the Bonds, as more fully described herein.

**The Bonds are not subject to redemption prior to maturity.**

The Bonds are secured by a Municipal Bond Debt Service Reserve Insurance Policy issued by Build America Mutual Assurance Company ("BAM").



The Bonds are a special obligation of the Agency payable solely from Tax Revenues, defined herein, and certain other amounts on deposit in the Successor Agency's Redevelopment Property Tax Trust Fund, and moneys held under the Indenture. None of the City of Westminster (the "City"), County of Orange (the "County") nor the State of California shall be obligated to pay the principal of the Bonds, or the interest thereon, except from the funds described above, and neither the faith and the credit nor the taxing power of the City, the County, the State of California nor any political subdivision thereof is pledged to the payment of the principal of or the interest on the Bonds. The issuance of the Bonds shall not directly, indirectly or contingently obligate the Agency, the City, the County, the State of California or any political subdivision thereof to levy or pledge any form of taxation therefor. The Agency does not have any taxing power. **The Bonds do not constitute an indebtedness in contravention of any constitutional or statutory debt limitation or restriction.**

The Agency is not permitted to issue additional debt secured by Tax Revenues on a basis senior to or on a parity with the Bonds. See "SECURITY FOR THE BONDS – No Additional Bonds".

This cover page contains certain information for general reference only. It is not intended to be a summary of the security or terms of this issue. Investors are advised to read the entire Official Statement to obtain information essential to the making of an informed investment decision. Capitalized terms used and not defined on this cover page shall have the meanings set forth herein.

For a discussion of some of the risks associated with a purchase of the Bonds, see "BOND OWNERS' RISKS" herein.

**MATURITY SCHEDULE  
See inside front cover**

*The Bonds are offered when, as and if issued, subject to the approval of their legality by Best Best & Krieger, Riverside, California, Bond Counsel. Certain disclosure matters will be passed upon for the Agency as Disclosure Counsel by Best Best & Krieger LLP, Riverside, California. Certain matters will be passed on for the Agency by the Jones & Mayer, Fullerton, California, and for the Underwriter by Stradling Yocca Carlson & Rauth, A Professional Corporation, Newport Beach, California. It is anticipated that the Bonds will be available for delivery through the facilities of DTC in definitive form on or about May 10, 2018.*

**STIFEL**

**\$15,370,000**  
**Successor Agency to the**  
**Westminster Redevelopment Agency**  
**Westminster Commercial Redevelopment Project No. 1**  
**2018 Tax Allocation Refunding Bonds**

**MATURITY SCHEDULE**

**(Base CUSIP<sup>†</sup>: 96062C)**

<b><u>Maturity Date</u></b> <b><u>(August 1)</u></b>	<b><u>Principal</u></b> <b><u>Amount</u></b>	<b><u>Interest Rate</u></b>	<b><u>Yield</u></b>	<b><u>Price</u></b>	<b><u>CUSIP<sup>†</sup></u></b>
2019	\$1,400,000	4.000%	1.580%	\$102.922	BA3
2020	1,465,000	5.000	1.690	107.195	BB1
2021	1,535,000	5.000	1.830	109.880	BC9
2022	1,615,000	5.000	1.910	112.482	BD7
2023	1,695,000	5.000	2.000	114.810	BE5
2024	1,775,000	5.000	2.090	116.900	BF2
2025	1,865,000	5.000	2.190	118.679	BG0
2026	1,960,000	5.000	2.260	120.457	BH8
2027	2,060,000	5.000	2.310	122.230	BJ4

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<sup>†</sup> CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of American Bankers Association by S&P Capital IQ. Copyright© 2018 CUSIP Global Services. All rights reserved. This data is not intended to create a database and does not serve in any way a substitute for the CUSIP Service Bureau. CUSIP® numbers are provided for convenience of reference only. The Successor Agency to the Westminster Redevelopment Agency and the Underwriter does not take any responsibility for the accuracy of the CUSIP® numbers.

**SUCCESSOR AGENCY TO THE  
WESTMINSTER REDEVELOPMENT AGENCY**

**CITY COUNCIL**

Tri Ta, Mayor  
Tyler Diep, Vice Mayor  
Sergio Contreras, Council Member  
Kimberly Ho, Council Member  
Margie L. Rice, Council Member

**SUCCESSOR AGENCY/CITY STAFF**

Eddie Manfro, City Manager  
Chester Simmons, Assistant City Manager  
Jones & Mayer, City Attorney

**SPECIAL SERVICES**

**Trustee**

MUFG Union Bank, N.A.

**Bond Counsel & Disclosure Counsel**

Best Best & Krieger LLP  
Riverside, California

**Municipal Advisor**

C.M. de Crinis & Co. Inc.  
Glendale, California

**Fiscal Consultant**

RSG Inc.  
Santa Ana, California

**Verification Agent**

Causey Demgen & Moore  
Denver, Colorado

## GENERAL INFORMATION ABOUT THIS OFFICIAL STATEMENT

No dealer, broker, salesperson or other person has been authorized by the Successor Agency to give any information or to make any representations in connection with the offer or sale of the Bonds other than as contained in this Official Statement, and if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds by any person, in any jurisdiction where such offer, solicitation or sale would be unlawful.

The information set forth herein has been obtained from sources that are believed to be reliable, but is not guaranteed as to accuracy or completeness, and is not to be construed as a representation, by the Successor Agency. Neither the delivery of this Official Statement nor any sale made hereunder will, under any circumstances, create any implication that there has been no change in the affairs of the Successor Agency since the date hereof. The information and expressions of opinion stated herein are subject to change without notice.

Certain statements included or incorporated by reference in this Official Statement constitute “forward-looking” statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. Such statements are generally identifiable by the words “expects,” “forecasts,” “projects,” “intends,” “anticipates,” “estimates,” “assumes” and analogous expressions. The achievement of certain results or other expectations contained in such forward-looking statements are subject to a variety of risks and uncertainties that could cause actual results to differ materially from those that have been projected. No assurance is given that actual results will meet the forecasts of the Successor Agency in any way, regardless of the optimism communicated in the information, and such statements speak only as of the date of this Official Statement. The Successor Agency disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any changes in the expectations of the Successor Agency with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

All summaries of the Indenture (as defined herein), and of statutes and other documents referred to herein do not purport to be comprehensive or definitive and are qualified in their entireties by reference to each such statute and document. This Official Statement, including any amendment or supplement hereto, is intended to be deposited with one or more depositories. This Official Statement does not constitute a contract between any Owner of a Bond and the Successor Agency.

The issuance and sale of the Bonds have not been registered under the Securities Act of 1933 or the Securities Exchange Act of 1934, both as amended, in reliance upon exemptions provided thereunder by Sections 3(a)(2) and 3(a)(12), respectively, for the issuance and sale of municipal securities.

The Underwriter has provided the following sentence for inclusion in this Official Statement: The Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

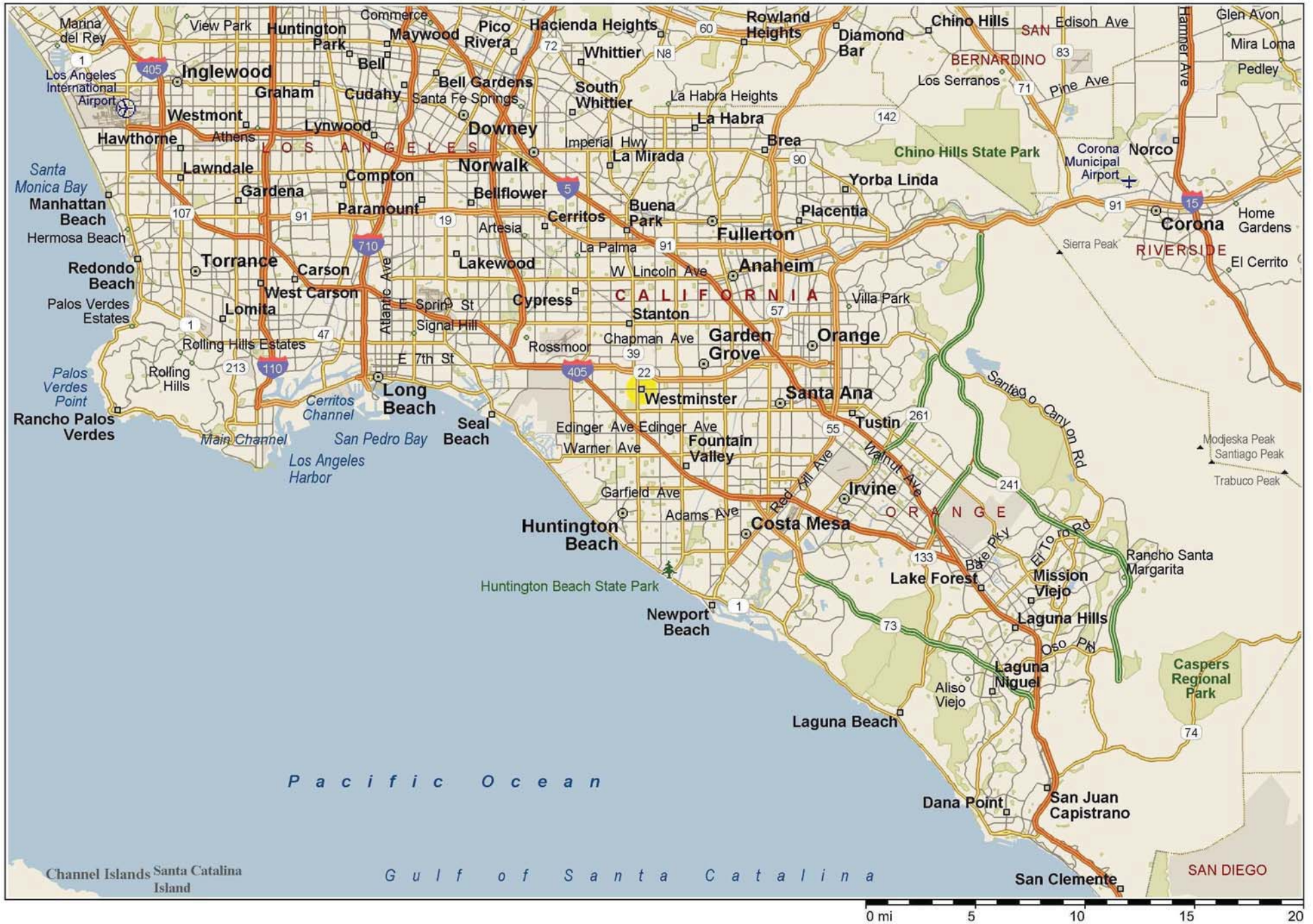
IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY OVERALLOT OR AFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

The City maintains a website. However, the information presented there is not a part of this Official Statement and should not be relied upon in making an investment decision with respect to the Bonds.

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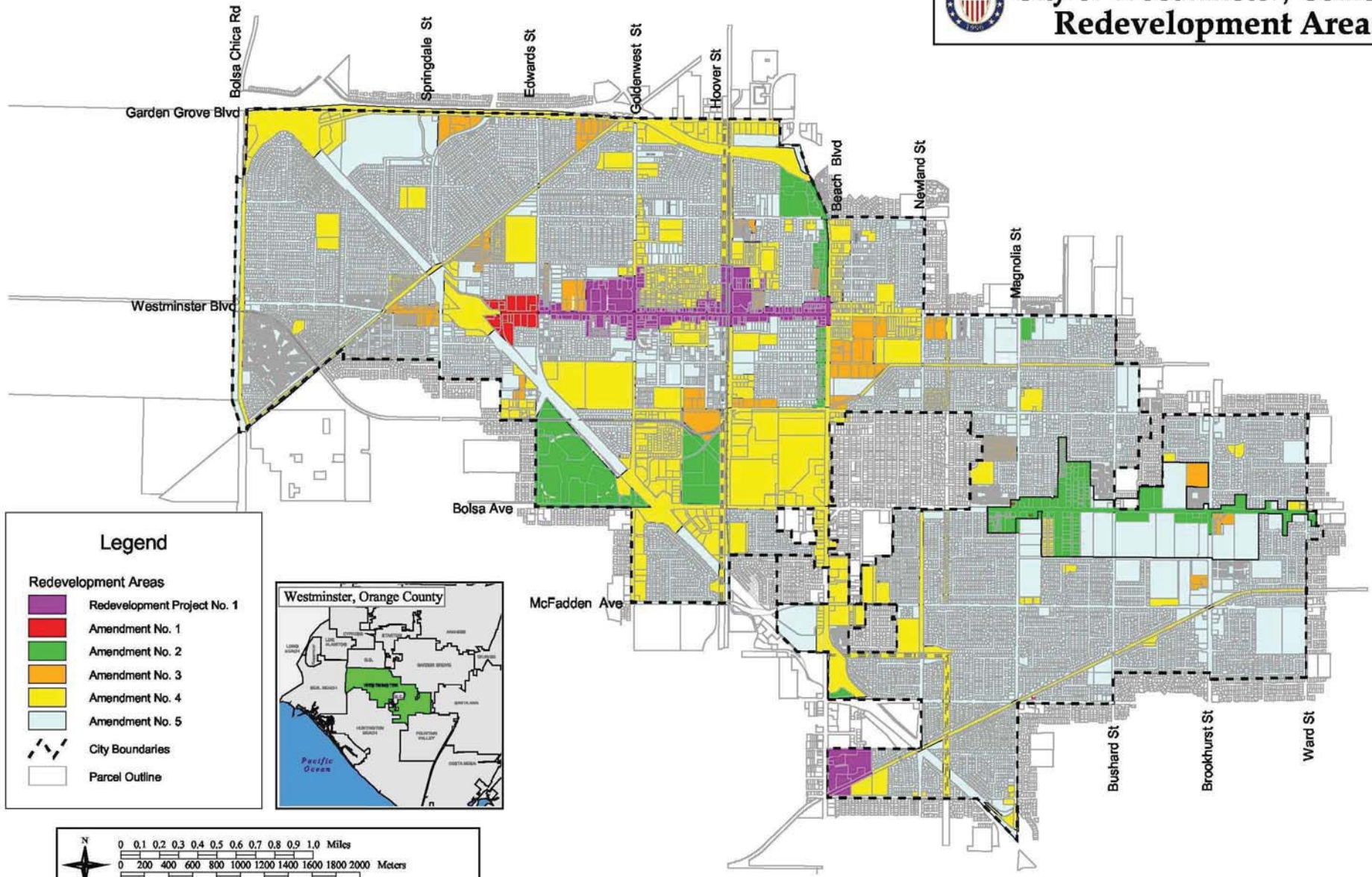
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# City of Westminster, California





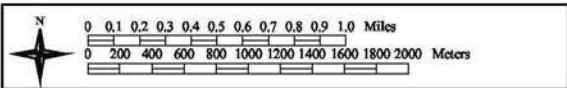
# City of Westminster, California Redevelopment Areas



## Legend

### Redevelopment Areas

- Redevelopment Project No. 1
- Amendment No. 1
- Amendment No. 2
- Amendment No. 3
- Amendment No. 4
- Amendment No. 5
- City Boundaries
- Parcel Outline



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**\$15,370,000**  
**Successor Agency to the**  
**Westminster Redevelopment Agency**  
**Westminster Commercial Redevelopment Project No. 1**  
**2018 Tax Allocation Refunding Bonds**

**INTRODUCTION**

This Introduction is subject in all respects to the more complete information contained elsewhere in this Official Statement and the offering of the Bonds to potential investors is made only by means of the entire Official Statement. Capitalized terms used and not defined in this Introduction shall have the meanings assigned to them elsewhere in this Official Statement.

**General**

This Official Statement, including the cover page, inside cover page, and appendices hereto, provides information in connection with the issuance by the Successor Agency to the Westminster Redevelopment Agency (the “Agency” or the “Successor Agency”) of its Westminster Commercial Redevelopment Project No. 1 2018 Tax Allocation Refunding Bonds in the aggregate principal amount of \$15,370,000 (the “Series 2018 Bonds” or the “Bonds”).

**Purpose**

The Bonds are being issued (i) to refinance certain outstanding obligations of the Agency issued for the benefit of the Westminster Commercial Redevelopment Project No. 1 (the “Project Area”) established by the Westminster Redevelopment Agency (the “Former Agency”), (ii) to satisfy the Reserve Requirement of the reserve account for the Bonds with a debt service reserve policy, and (iii) to pay costs of issuance of the Bonds. See “PLAN OF FINANCE” and “ESTIMATED SOURCES AND USES OF FUNDS” herein.

**Authority for Issuance of the Bonds**

The Bonds are being issued by the Successor Agency pursuant to the Community Redevelopment Law, consisting of Part 1 of Division 24 of the California Health and Safety Code (the “Redevelopment Law”), the provisions of Assembly Bill X1 26, consisting of Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) of Division 24 of the California Health and Safety Code, as amended by Assembly Bill 1484 (“AB 1484”), and as further amended on September 22, 2015 by Senate Bill 107 (“SB 107”) (as so amended, the “Dissolution Act”) and Article 11 (commencing with Section 53588) of Chapter 3 of Part 1 of Division 2 of the Government Code of the State of California (the “Refunding Law”).

The Successor Agency will issue its Bonds pursuant to an Indenture of Trust dated as of May 1, 2018 (the “Indenture”), by and between the Successor Agency and MUFG Union Bank, N.A. (the “Trustee”), the proceeds of which will be used to refund all or portion of certain bonds and indebtedness of the Successor Agency as more fully described herein.

The Bonds will be payable from, and secured by, property tax revenues (formerly tax increment revenues) related to the Project Area which will include moneys deposited, from time to time, in the Redevelopment Property Tax Trust Fund, as defined herein, excluding amounts payable as pass-through obligations, described herein, as provided in the California Health and Safety Code as more fully described herein. Collectively, such tax increment revenues subject to a pledge under the Indenture are referred to herein as “Tax Revenues.” The Bonds are also secured by certain other amounts on deposit in the Redevelopment Property Tax Trust Fund, as described herein under “SECURITY FOR THE BONDS – Funds and Accounts Established Under the Indenture.”

Under the Dissolution Act, the issuance of the Series 2018 Bonds was subject to review and approval, of the Successor Agency's Oversight Board, as described below, and the Department of Finance of the State of California (the "State Department of Finance," or "DOF"). All such approvals have been obtained. See "SUCCESSOR AGENCY TO THE WESTMINSTER REDEVELOPMENT AGENCY."

The Oversight Board for the Successor Agency approved the issuance of the Series 2018 Bonds by the Successor Agency by resolution adopted on February 1, 2018 (the "Oversight Board Resolution"). The State Department of Finance released its letter approving the Oversight Board Resolution approving the issuance of the Bonds on April 3, 2018. See APPENDIX H – "STATE DEPARTMENT OF FINANCE DETERMINATION LETTER APPROVING THE BONDS."

### **The City and the Successor Agency**

The City. The City of Westminster was incorporated in 1957. The City has a City Council/City Manager form of government with the City Council appointing a professional administrator. The City Council consists of five members. Four members are elected by popular vote to serve four-year terms on the City Council. Council elections are held in even numbered years. Since 1986, the Mayor is directly elected by the voters for a four-year term. The estimated population of the City was 93,533 as of January 1, 2017. For Certain information with respect to the City, see APPENDIX B – "GENERAL INFORMATION ABOUT THE CITY OF WESTMINSTER DEMOGRAPHIC INFORMATION."

The Successor Agency. As described below, the Successor Agency has succeeded to certain rights of the Former Agency. The Former Agency was organized by the City Council in 1982, to exercise the powers granted by the Redevelopment Law.

Pursuant to the Dissolution Act, redevelopment agencies in California, including the Former Agency, were dissolved, and with certain exceptions, could no longer conduct redevelopment activities. The Successor Agency, however, is authorized to continue to refinance existing bonds in order to achieve a savings in debt service. See "–The Project Area" below. See also "SUCCESSOR AGENCY TO THE WESTMINSTER REDEVELOPMENT AGENCY" for a discussion of the Dissolution Act, the formation of the Successor Agency and the current powers, and limitations thereon, of the Successor Agency.

Pursuant to the Dissolution Act, the City has elected to serve as the Successor Agency. However, the Dissolution Act expressly clarifies that the City and the Successor Agency are separate public entities. None of the liabilities of the Former Agency are transferred to the City by the virtue of the City's election to serve as the Successor Agency.

### **The Project Area**

The Project Area consists of the Original Area and five separate amendment areas. The Orange County Auditor-Controller reports that the Fiscal Year 2017-18 tax assessment roll for the Project Area is \$8,907,507,276, and shows incremental assessed valuation of \$5,741,088,291. See "THE WESTMINSTER COMMERCIAL REDEVELOPMENT PROJECT NO. 1 – Projected Taxable Valuation and Tax Revenues" and "–Projected Tax Revenues and Estimated Debt Service Coverage" and APPENDIX A – "FISCAL CONSULTANT REPORT" herein. See also APPENDIX C hereto for a copy of the audited financial statements for Fiscal Year ending June 30, 2017.

### **Terms of the Bonds**

The Bonds will be issued in denominations of \$5,000 and any integral multiple thereof (the "Authorized Denominations"). The Bonds will be dated their date of delivery and are payable with respect to interest semiannually each February 1 and August 1, commencing on August 1, 2018.

The Bonds will be delivered in fully-registered form only, and when delivered, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will

act as securities depository for the Bonds. Ownership interests in the Bonds may be purchased in book-entry form only. Principal of and interest on the Bonds will be paid by the Trustee to DTC or its nominee, which will in turn remit such payments to its Participants (defined herein) for subsequent disbursement to the Owners of the Bonds. See APPENDIX E – “DTC AND THE BOOK-ENTRY SYSTEM” attached hereto.

The Bonds are subject to redemption prior to maturity, as described herein. See “THE BONDS – Redemption of the Bonds” herein.

### **Security for the Bonds**

Prior to the enactment of the Dissolution Act, the Redevelopment Law authorized the financing of redevelopment projects through the use of tax increment revenues. This method provided that the taxable valuation of the property within a redevelopment project area on the property tax roll last equalized prior to the effective date of the ordinance which adopts the redevelopment plan becomes the base year valuation. Assuming the taxable valuation never drops below the base year level, the taxing agencies in the Project Area thereafter received that portion of the taxes produced by applying then current tax rates to the base year valuation, and the redevelopment agency was allocated the remaining portion produced by applying then current tax rates to the increase in valuation over the base year. Such incremental tax revenues allocated to a redevelopment agency were authorized to be pledged to the payment of agency obligations.

The Bonds will be special obligations of the Successor Agency and are payable, as to interest thereon and principal thereof, exclusively from the Tax Revenues and certain other amounts pledged under the Indenture, and the Agency is not obligated to pay the Bonds except from such Tax Revenues and such other amounts available under the Indenture. The Bonds are payable as set forth in the Indenture, are not a debt of the City, the County, the State of California or any other political subdivision of the State (except the Successor Agency, to the extent described herein), and none of the State, the County, the City, nor any of the State’s other political subdivisions (except the Successor Agency, to the extent described herein) is liable therefor, nor in any event shall the Bonds be payable out of any funds or properties other than those of the Agency pledged therefor as provided in the Indenture. APPENDIX D – “SUMMARY OF CERTAIN PROVISIONS OF THE INDENTURE” attached hereto.

**Additional Debt.** As more fully described under “SECURITY FOR THE BONDS,” the Agency may not issue or incur additional obligations senior to or on a parity with the pledge of the Tax Revenues securing the Bonds.

**Subordinate Bonds.** On August 3, 2016, the Agency issued its \$77,425,000 Westminster Commercial Redevelopment Project No. 1 2016 Subordinate Tax Allocation Refunding Bonds, which are outstanding in the amount of \$77,100,000 (the “2016 Bonds”). On June 16, 2011, the Agency issued its Westminster Redevelopment Agency Westminster Commercial Redevelopment Project No. 1 2011 Tax Allocation Bonds, Series A, Subordinate Lien (Tax-Exempt), which are outstanding in the amount of \$22,750,000 (the “2011 Bonds” and together with the 2016 Bonds, the “Subordinate Bonds”). The Successor Agency may issue parity debt to the Subordinate Bonds in compliance with the Dissolution Act and the issuing documents for the Subordinate Bonds.

**Reserve Account.** In order to further secure the payment of the principal of and interest on the Bonds, a Reserve Account is established under the Indenture in an amount equal to \$1,537,000, the initial Reserve Requirement for the Bonds (the “Reserve Requirement”) secured by a Reserve Fund Surety Bond, described below. Amounts on deposit in the Reserve Account will only be available to pay debt service on the Bonds, and will not be available to pay debt service on the Subordinate Bonds. None of the reserve funds established for the Subordinate Bonds are available to pay debt service on the Bonds.

Under the Dissolution Act, the Bonds are also secured by a pledge of, and payable from moneys deposited from time to time in the Redevelopment Property Tax Trust Fund held and administered by the Office of the Auditor Controller of the County of Orange (the “County Auditor-Controller”) with respect to the Successor Agency (the “Redevelopment Property Tax Trust Fund”). DISCUSSIONS HEREIN REGARDING

TAX REVENUES NOW REFER TO THOSE MONEYS DEPOSITED BY THE COUNTY AUDITOR-CONTROLLER INTO THE REDEVELOPMENT PROPERTY TAX TRUST FUND EQUAL TO SUCH TAX REVENUES. The Dissolution Act authorizes the issuance of bonds by a successor agency to refund bonds previously issued by a former redevelopment agency, which bonds may be secured by a pledge of property tax increment with the same legal effect as if the Bonds had been issued prior to the Dissolution Act, in full conformity with the applicable provisions of the Redevelopment Law that existed prior to that date. See “SECURITY FOR THE BONDS – Pledge of Tax Revenues.”

### **Debt Service Reserve Fund Insurance Policy**

The Successor Agency has received a Municipal Bond Debt Service Reserve Insurance Policy (the “Reserve Fund Surety Bond”) issued by Build America Mutual Assurance Company (“BAM”). See “MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY.”

### **Professionals Involved in the Offering**

The MUFJ Union Bank, N.A., Los Angeles, California, will act as trustee with respect to the Bonds under the Indenture.

C.M. de Crinis & Co. Inc., Glendale, California, has acted as Municipal Advisor to the Agency in the structuring and presentation of the financing.

Rosenow Spevacek Group Inc., Santa Ana, California, has acted as Fiscal Consultant to the Agency and has prepared an analysis of taxable values and tax increment revenues in the Project Area. See APPENDIX A – “FISCAL CONSULTANT REPORT” herein.

All proceedings in connection with the issuance of the Bonds are subject to the approval of Best Best & Krieger LLP, Riverside, California, Bond Counsel, which is also acting as Disclosure Counsel. Stradling Yocca Carlson & Rauth, A Professional Corporation will be acting as counsel to Stifel, Nicolaus & Company, Incorporated (the “Underwriter”). Jones & Mayer, Fullerton, California will pass on certain matters for the Agency as its general counsel. The fees and expenses of the Municipal Advisor, Bond Counsel, Disclosure Counsel and Underwriter’s Counsel are contingent upon the sale and delivery of the Bonds.

### **Continuing Disclosure**

With respect to continuing disclosure, the Agency will prepare and provide annual updates of the information contained in the tables included in this Official Statement with respect to property tax revenues, collections, any material delinquencies, principal taxpayers, and notices of enumerated events and all other remaining annual information required under the Continuing Disclosure Certificate. The Agency will act as Dissemination Agent and will file the annual reports and notices with the Municipal Securities Rulemaking Board (the “MSRB”) through its Electronic Municipal Market Access system (“EMMA”). See the caption “CONTINUING DISCLOSURE” and APPENDIX G – “FORM OF CONTINUING DISCLOSURE CERTIFICATE.”

### **Reference to Underlying Documents**

Brief descriptions of the Bonds, the Indenture, the City, the Successor Agency, the Westminster Commercial Redevelopment Project No. 1 and other related information are included in this Official Statement. Such descriptions and information do not purport to be comprehensive or definitive. The summaries of and references to all documents, statutes, reports and other instruments referred to herein is qualified in its entirety by reference to such document, statute, report or instrument, copies of which are all available for inspection at the offices of the Agency. Certain capitalized terms used and not defined herein shall have the meaning given to those terms in APPENDIX D – “SUMMARY OF CERTAIN PROVISIONS OF THE INDENTURE” attached hereto.

## PLAN OF FINANCE

The Bonds are being issued (i) to refinance the 2008 Bonds as more fully described below, (ii) to satisfy the Reserve Requirement with the purchase of the Reserve Fund Surety Bond, and (iii) to pay costs of issuance of the Bonds. See “ESTIMATED SOURCES AND USES OF FUNDS” herein.

The Former Agency previously issued its \$30,140,000 original principal amount of Westminster Commercial Redevelopment Project No. 1 2008 Tax Allocation Bonds (the “2008 Bonds”) currently outstanding in the aggregate principal amount of \$18,715,000. The 2008 Bonds were issued pursuant to an Indenture of Trust, dated as of June 1, 2008 (the “2008 Indenture”).

On the date of issuance of the Bonds, a portion of the proceeds will be deposited into the redemption fund established for the 2008 Bonds, pursuant to the Irrevocable Refunding Instructions, dated as of May 1, 2018 (the “Refunding Instructions”) given by the Successor Agency to MUFG Union Bank, N.A., as trustee (the “2008 Trustee”) of the 2008 Bonds. The par amount of \$17,170,000 will be redeemed on August 1, 2018 as a result of the issuance of the Bonds. The amount deposited in the redemption fund for the 2008 Bonds, together with other available moneys, are anticipated to be invested in certain federal securities and irrevocably pledged for the payment of principal and interest due on the 2008 Bonds on August 1, 2018 and to pay the redemption price on the date of redemption.

The sufficiency of the deposits in the redemption fund for the 2008 Bonds for those purposes will be verified by Causey Demgen & Moore (the “Verification Agent”), See “OTHER INFORMATION - Verification of Mathematical Computations.” Assuming the accuracy of the Verification Agent’s computations, as a result of the deposit and application of funds as provided in the redemption fund for the 2008 Bonds, the Successor Agency’s obligations under the 2008 Indenture related to the 2008 Bonds will be discharged.

The amounts held and invested by the 2008 Trustee for the 2008 Bonds in the redemption fund are pledged solely to the payment of amounts due and payable by the Agency under the 2008 Indenture. Neither the funds deposited in the escrow fund for the 2008 Bonds or the interest on the invested funds will be available for the payment of debt service on the Bonds.

See “ESTIMATED SOURCES AND USES OF FUNDS” below.

### ESTIMATED SOURCES AND USES OF FUNDS

Set forth below are the estimated sources and uses of proceeds of the Bonds.

#### Sources:

Par Amount of Bonds	\$15,370,000.00
Net Original Issue Premium	2,257,820.10
2008 Bonds Funds	<u>1,785,006.45</u>
TOTAL SOURCES:	\$19,412,826.55

#### Uses:

Costs of Issuance <sup>(1)</sup>	\$360,598.90
Deposit to Refunding Fund	<u>19,052,227.65</u>
TOTAL USES:	\$19,412,826.55

<sup>(1)</sup> Includes Underwriter’s Discount, legal fees, printing, rating agency fees and expenses, fees of the Municipal Advisor, fees of the Fiscal Consultant, Reserve Policy premium, and other issuance costs of the Bonds.

## ANNUAL DEBT SERVICE REQUIREMENTS OF THE BONDS

The following table provides the annual debt service requirements of the Bonds.

<b>Year Ending (August 1)</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total Debt Service</u></b>
2018	-	\$ 169,762.50	\$ 169,762.50
2019	\$ 1,400,000	754,500.00	2,154,500.00
2020	1,465,000	698,500.00	2,163,500.00
2021	1,535,000	625,250.00	2,160,250.00
2022	1,615,000	548,500.00	2,163,500.00
2023	1,695,000	467,750.00	2,162,750.00
2024	1,775,000	383,000.00	2,158,000.00
2025	1,865,000	294,250.00	2,159,250.00
2026	1,960,000	201,000.00	2,161,000.00
2027	<u>2,060,000</u>	<u>103,000.00</u>	<u>2,163,000.00</u>
Total	\$15,370,000	\$4,245,512.50	\$19,615,512.50

## THE BONDS

### General

The Bonds will be dated as of the date of original delivery (the “Closing Date”), will bear interest at the rates per annum and will mature on the dates and in the amounts set forth on the inside cover page hereof. The Bonds will be issued in fully registered form, without coupons, in the denomination of \$5,000 each or any integral multiple thereof. Interest on the Bonds is payable semiannually on February 1 and August 1 of each year, commencing August 1, 2018 (each an “Interest Payment Date”). Principal of and premium, if any, on the Bonds is payable upon the surrender thereof at the corporate trust office of the Trustee in Los Angeles, California. Interest will be paid by check of the Trustee mailed by first class mail, postage prepaid, on each Interest Payment Date to the registered owners as of the fifteenth day of the month preceding the Interest Payment Date (the “Record Date”). At the written request of an Owner of the Bonds in an aggregate principal amount of at least \$1,000,000, which written request is on file with the Trustee as of any Record Date, interest on the applicable Bonds shall be paid on each succeeding Interest Payment Date by wire transfer in immediately available funds to such account within the United States of America as shall be specified in such written request (any such written request shall remain in effect until rescinded in writing by the Owner). The principal of and premium (if any) on the Bonds shall be payable in lawful money of the United States of America by check or draft of the Trustee upon presentation and surrender thereof at the Office of the Trustee.

Notwithstanding the foregoing, while the Bonds are held in the book-entry only system of DTC, all such payments of principal, interest and premium, if any, will be made to Cede & Co. as the registered owner of the Bonds, for subsequent disbursement to Participants and beneficial owners. See APPENDIX E – “DTC AND THE BOOK-ENTRY SYSTEM.”

### Redemption of the Bonds

The Bonds are not subject to redemption prior to maturity.

## SECURITY FOR THE BONDS

### Special Obligations

The Bonds will be special obligations of the Successor Agency and are payable, as to interest thereon and principal thereof, exclusively from Tax Revenues, and funds on deposit in certain funds and accounts established under the Indenture, and the Successor Agency is not obligated to pay such principal and interest

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

**Successor Agency:** Westminster

**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>\$ 3,533,325</b>	<b>\$ -</b>	<b>\$ 3,533,325</b>
B Bond Proceeds	-	-	-
C Reserve Balance	3,533,325	-	3,533,325
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 1,327,597</b>	<b>\$ 5,926,922</b>	<b>\$ 7,254,519</b>
F RPTTF	1,277,597	5,876,922	7,154,519
G Administrative RPTTF	50,000	50,000	100,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 4,860,922</b>	<b>\$ 5,926,922</b>	<b>\$ 10,787,844</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



**Westminster**  
**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	
								\$181,629,587		\$10,787,844	\$-	\$3,533,325	\$-	\$1,277,597	\$50,000	\$4,860,922	\$-	\$-	\$-	\$5,876,922	\$50,000	\$5,926,922
3	2011 T/A Bonds - Series A	Bonds Issued After 12/31/10	06/01/2011	11/01/2045	Union Bank	Bonds issued to fund redevelopment activities	Amendment Areas 4,5	38,432,937	N	\$1,808,319	-	-	-	1,229,597	-	\$1,229,597	-	-	-	578,722	-	\$578,722
5	Continuing Disclosure	Bonds Issued On or Before 12/31/10	07/01/2020	06/30/2021	Fiscal Consultant and County of Orange	Bonds issued to fund redevelopment activities	All Areas	200,000	N	\$4,500	-	-	-	-	-	\$-	-	-	-	4,500	-	\$4,500
6	Administrative Allowance	Admin Costs	07/01/2012	06/30/2021	City of Westminster	Employee salaries and benefits, annual audit, legal services	All Areas	2,500,000	N	\$100,000	-	-	-	-	50,000	\$50,000	-	-	-	-	50,000	\$50,000
7	Ongoing pension & medical obligation	Unfunded Liabilities	11/09/1982	06/30/2018	City of Westminster	Ongoing retirement and health expenses pursuant to employee MOUs	All Areas	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
12	Professional services - bank fees	Professional Services	01/01/2014	06/30/2021	Union Bank, Bank of America, Chandler Asset Management	Bank custody/fees	All Areas	40,000	N	\$2,000	-	-	-	1,000	-	\$1,000	-	-	-	1,000	-	\$1,000
13	Professional services - arbitrage and trustee fees	Professional Services	01/01/2014	06/30/2021	Union Bank, Muni Financial	Arbitrage and Trustee fees for bonds	All Areas	387,500	N	\$15,500	-	-	-	4,500	-	\$4,500	-	-	-	11,000	-	\$11,000
24	Employment Generation Agreement	Business Incentive Agreements	06/09/2010	06/16/2020	Best Buy	Best Buy Stores L.P. 2010-032 - Business and Job Retention	Amendment Area 2	85,000	N	\$85,000	-	-	-	42,500	-	\$42,500	-	-	-	42,500	-	\$42,500
46	Litigation Expenses	Litigation	01/01/2014	06/30/2020	Jones & Mayer	Litigation fees and expenses	All Areas	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
54	Unencumbered Bond Proceeds 2011	Bonds Issued After 12/31/10	07/01/2016	12/31/2016	City of Westminster	Transfer of unencumbered proceeds to City to use in accordance	Amendment Areas 4,5	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 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	
						with bond covenants per SB107																
56	2016 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	08/01/2016	11/01/2045	MUFG Union Bank	Refunding Bonds	Amendment Areas 3,4,5	119,472,550	N	\$3,076,050	-	1,719,075	-	-	-	\$1,719,075	-	-	-	1,356,975	-	\$1,356,975
57	2016 Tax Allocation Refunding Bonds Prefunding Reserve	Reserves	08/01/2016	11/01/2045	MUFG Union Bank	Prefunding bond reserve per the 2016 TARB Indenture. Debt Service is "A" period must be funded in previous "B" period.	Amendment Areas 3,4,5	1,721,975	N	\$1,721,975	-	-	-	-	-	\$-	-	-	-	1,721,975	-	\$1,721,975
59	2018 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	04/12/2018	08/01/2027	MUFG Union Bank	Refunding Bonds		16,942,000	N	\$2,126,875	-	1,814,250	-	-	-	\$1,814,250	-	-	-	312,625	-	\$312,625
60	2018 Tax Allocation Refunding Bonds Prefunding Reserve	Reserves	04/12/2018	08/01/2027	MUFG Union Bank	Prefunding bond reserve per the 2018 TARB Indenture. Debt Service is "A" period must be funded in previous "B" period.		1,847,625	N	\$1,847,625	-	-	-	-	-	\$-	-	-	-	1,847,625	-	\$1,847,625

**Westminster**  
**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	<b>Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount.	-	12,180,825	3,628,353	68,236		Previous PPA balance of \$77,725 was over-adjusted by \$9,489
2	<b>Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	-	100,951		110,057	11,834,550	
3	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>			3,628,353	77,725	8,135,747	
4	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		1,831,731			3,660,403	
5	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required			37,637	
6	<b>Ending Actual Available Cash Balance (06/30/18)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$10,450,045	\$-	\$100,568	\$763	

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

Item #	Notes/Comments
3	
5	data must be purchased from County
6	
7	
12	
13	
24	
46	
54	
56	
57	
59	
60	

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

**Successor Agency:** Westminster  
**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>19-20A Total (July - December)</b>	<b>19-20B Total (January - June)</b>	<b>ROPS 19-20 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 3,488,125</b>	<b>\$ -</b>	<b>\$ 3,488,125</b>
B Bond Proceeds	-	-	-
C Reserve Balance	3,488,125	-	3,488,125
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 1,392,371</b>	<b>\$ 6,027,058</b>	<b>\$ 7,419,429</b>
F RPTTF	1,266,560	5,901,247	7,167,807
G Administrative RPTTF	125,811	125,811	251,622
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 4,880,496</b>	<b>\$ 6,027,058</b>	<b>\$ 10,907,554</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



**Westminster 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	19-20A (July - December)					Q	19-20B (January - June)					W	
											Fund Sources						Fund Sources						
											L	M	N	O	P		R	S	T	U	V		
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	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total	
97									N	\$ -						\$ -							\$ -
98									N	\$ -						\$ -							\$ -
99									N	\$ -						\$ -							\$ -
100									N	\$ -						\$ -							\$ -
101									N	\$ -						\$ -							\$ -
102									N	\$ -						\$ -							\$ -
103									N	\$ -						\$ -							\$ -
104									N	\$ -						\$ -							\$ -
105									N	\$ -						\$ -							\$ -
106									N	\$ -						\$ -							\$ -
107									N	\$ -						\$ -							\$ -
108									N	\$ -						\$ -							\$ -
109									N	\$ -						\$ -							\$ -
110									N	\$ -						\$ -							\$ -
111									N	\$ -						\$ -							\$ -
112									N	\$ -						\$ -							\$ -
113									N	\$ -						\$ -							\$ -
114									N	\$ -						\$ -							\$ -
115									N	\$ -						\$ -							\$ -
116									N	\$ -						\$ -							\$ -
117									N	\$ -						\$ -							\$ -
118									N	\$ -						\$ -							\$ -
119									N	\$ -						\$ -							\$ -
120									N	\$ -						\$ -							\$ -
121									N	\$ -						\$ -							\$ -
122									N	\$ -						\$ -							\$ -

**Westminster Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances**  
**July 1, 2016 through June 30, 2017**  
**(Report Amounts in Whole Dollars)**

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>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</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>Comments</b>
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/16)</b> RPTTF amount should exclude "A" period distribution amount	3,133,425	12,132,413			26,984	
<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	66	55,037		64,081	17,076,482	2009 bonds were refunded in 16-17. For simplicity, all interest earned has been categorized in column D
<b>3</b>	<b>Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)</b>	3,133,457			22,600	13,043,870	
<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)			3,628,353		3,628,353	
<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				404,259	
<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)	\$ 34	\$ 12,187,450	\$ (3,628,353)	\$ 41,481	\$ 26,984	







March 12, 2019

Mr. Eddie Manfro, City Manager  
City of Westminster  
8200 Westminster Boulevard  
Westminster, CA 92683

Dear Mr. Manfro:

Subject: 2019-20 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Westminster 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 29, 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:

- On the ROPS 19-20 form, the Agency reported cash balances and activity for the period July 1, 2016 through June 30, 2017 (ROPS 16-17). According to our review, the Agency has approximately \$68,465 in Other Funds, available to fund enforceable obligations on the ROPS 19-20. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting Redevelopment Property Tax Trust Fund (RPTTF). Therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amount specified below:
  - Item No. 6 – Administrative Allowance in the amount of \$251,622 has been partially reclassified. This item does not require payment from property tax revenues. Therefore, Finance is approving Administrative RPTTF in the amount of \$183,157 and the use of Other Funds in the amount of \$68,465, totaling \$251,622.
  - 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 RPTTF are used to offset current RPTTF distributions. The amount of RPTTF approved in the table on Page 3 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 item 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 \$6,946,705 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.

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:

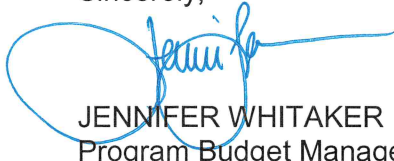
<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

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 Alexander Watt, Lead Analyst, at (916) 322-2985.

Sincerely,



JENNIFER WHITAKER  
Program Budget Manager

cc: Ms. Erin Backs, Financial Services Manager, City of Westminster  
Mr. Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County

**Attachment**

<b>Approved RPTTF Distribution</b>			
<b>For the period of July 1, 2019 through June 30, 2020</b>			
	<b>ROPS A Period</b>	<b>ROPS B Period</b>	<b>ROPS 19-20 Total</b>
RPTTF Requested	\$ 1,266,560	\$ 5,901,247	\$ 7,167,807
Administrative RPTTF Requested	125,811	125,811	251,622
<b>Total RPTTF Requested</b>	<b>1,392,371</b>	<b>6,027,058</b>	<b>7,419,429</b>
<b>RPTTF Authorized</b>	<b>1,266,560</b>	<b>5,901,247</b>	<b>7,167,807</b>
Administrative RPTTF Requested	125,811	125,811	251,622
<u>Adjustment</u>			
Item No. 6	(68,465)	0	(68,465)
<b>Administrative RPTTF Authorized</b>	<b>57,346</b>	<b>125,811</b>	<b>183,157</b>
<b>Total RPTTF Authorized for Obligations</b>	<b>1,323,906</b>	<b>6,027,058</b>	<b>7,350,964</b>
Prior Period Adjustment	(404,259)	0	(404,259)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 919,647</b>	<b>\$ 6,027,058</b>	<b>\$ 6,946,705</b>



Transmitted via e-mail

May 15, 2020

Sherry Johnson, Finance Director  
City of Westminster  
8200 Westminster Boulevard  
Westminster, CA 92683

### **2020-21 Annual Recognized Obligation Payment Schedule**

This letter supersedes the California Department of Finance's (Finance) Recognized Obligation Payment Schedule (ROPS) letter dated April 13, 2020. Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Westminster Successor Agency (Agency) submitted an annual ROPS for the period of July 1, 2020 through June 30, 2021 (ROPS 20-21) to Finance on January 29, 2020. The Agency requested a Meet and Confer on one of the determinations made by Finance. The Meet and Confer was held on April 23, 2020.

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

Item No. 24 – Employment Generation Agreement in the total outstanding amount of \$85,000. Finance no longer denies this item. Finance initially denied the last payment on the Business and Job Retention Agreement (Agreement) between the former Redevelopment Agency and Best Buy Stores because the Agreement expires on June 30, 2020. However, due to a timing issue, the last payment cannot be made until July 31, 2020. Therefore, the requested amount of \$85,000 from Redevelopment Property Tax Trust Fund (RPTTF) funding is approved.

In addition, per Finance's letter dated April 13, 2020, we continue to make the following determinations not contested by the Agency during the Meet and Confer review:

- On the ROPS 20-21 form, the Agency reported cash balances and activity for the period July 1, 2017 through June 30, 2018 (ROPS 17-18). According to our review, the Agency has approximately \$100,568 from Other Funds available to fund enforceable obligations on the ROPS 20-21. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting RPTTF funds. This item does not require payment from property tax revenues; therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amount specified below:
  - Item No. 3 – 2011 T/A Bonds Series A in the amount of \$1,808,319 is partially reclassified. Finance is approving RPTTF in the amount of \$1,707,751 and the use of Other Funds in the amount of \$100,568, totaling \$1,808,319.

- 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 (prior period adjustments) for the July 1, 2017 through June 30, 2018 (ROPS 17-18) period. Reported differences in RPTTF are used to offset current RPTTF distributions. The amount of RPTTF authorized includes the prior period adjustment (PPA) resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$7,114,898, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2020 through December 31, 2020 period (ROPS A period), and one distribution for the January 1, 2021 through June 30, 2021 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 20-21 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

This is our final determination regarding the obligations listed on the ROPS 20-21. 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 20-21 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 20-21 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 the 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.

Sherry Johnson  
May 15, 2020  
Page 3

Please direct inquiries to Joshua Mortimer, Supervisor, or Michael Barr, Staff, at (916) 322-2985.

Sincerely,

Original signed by Cheryl L. McCormick for:

JENNIFER WHITAKER  
Program Budget Manager

cc: Erin Backs, Assistant Finance Director, City of Westminster  
Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County

**Attachment**

<b>Approved RPTTF Distribution July 2020 through June 2021</b>			
	<b>ROPS A</b>	<b>ROPS B</b>	<b>ROPS 20-21 Total</b>
RPTTF Requested	\$ 1,277,597	\$ 5,876,922	\$ 7,154,519
Administrative RPTTF Requested	50,000	50,000	100,000
<b>Total RPTTF Requested</b>	<b>1,327,597</b>	<b>5,926,922</b>	<b>7,254,519</b>
<b>RPTTF Requested</b>	<b>1,277,597</b>	<b>5,876,922</b>	<b>7,154,519</b>
<u>Adjustment(s)</u>			
Item No. 3	(100,568)	0	(100,568)
<b>RPTTF Authorized</b>	<b>1,177,029</b>	<b>5,876,922</b>	<b>7,053,951</b>
<b>Administrative RPTTF Authorized</b>	<b>50,000</b>	<b>50,000</b>	<b>100,000</b>
ROPS 17-18 prior period adjustment (PPA)	(39,053)	0	(39,053)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 1,187,976</b>	<b>\$ 5,926,922</b>	<b>\$ 7,114,898</b>