

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

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

Melissa Dhauw, Senior Management Analyst
(714) 562-3538 or 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

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

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	
		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	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount.	9,290,364			64,344	43,396		
2	Revenue/Income (Actual 06/30/19) 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	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)	570,389				8,738,851		
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)	7,476,367						
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)	\$1,415,929	\$-		\$-	\$127,747	\$610,567	

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)**

ESTIMATED ADMINISTRATIVE COSTS		ROPS 21-22 <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 arbitration report, consultant services, etc.		35,000
Legal Services	5,000	
HdL - Property & Sales Tax Administration	2,500	
Wildan bond arbitration, other consultant services	27,500	
TOTAL ADMINISTRATIVE BUDGET		\$250,000

Funding Source - Redevelopment Property Tax Trust Fund (RPTTF)

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

Successor Agency: Buena Park
County: Orange

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

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (o) of the Health and Safety code, I hereby
certify that the above is a true and accurate Recognized Obligation
Payment Schedule for the above named successor agency.

Name Title
/s/ _____
Signature Date

Buena Park Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

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

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/16) 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.
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	20,552			17,835	8,723,878	
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)	771,706			61,282	8,636,240	Item C includes: 1) Project expenditures of \$770,085; and 2) Bond payment of \$1,621.30.
4	Retention of Available Cash Balance (Actual 06/30/17) 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.
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 1,884,381	\$ 0	\$ 0	\$ 116,619	\$ 153,365	

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

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

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

Approved RPTTF Distribution			
For the period of July 1, 2019 through June 30, 2020			
	ROPS A Period	ROPS B Period	ROPS 19-20 Total
RPTTF Requested	\$ 18,349,309	\$ 7,264,337	\$ 25,613,646
Administrative RPTTF Requested	125,000	125,000	250,000
Total RPTTF Requested	18,474,309	7,389,337	25,863,646
RPTTF Requested	18,349,309	7,264,337	25,613,646
<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)
RPTTF Authorized	7,471,817	1,761,780	9,233,597
Administrative RPTTF Authorized	125,000	125,000	250,000
Total RPTTF Authorized for Obligations	7,596,817	1,886,780	9,483,597
Prior Period Adjustment	(86,016)	0	(86,016)
Total RPTTF Approved for Distribution	\$ 7,510,801	\$ 1,886,780	\$ 9,397,581

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

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

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	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.	9,759,441			116,619	153,365	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	89,861			76,797	8,865,538	ROPS 17-18 A - \$6,753,894 ROPS 17-18 B - \$2,111,644
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)	558,938			168,515	8,822,143	Interest accrued in the 2003/2008A/2008B bond reserve funds held with fiscal agent for \$39,647 were used to offset 2003/2008A/2008B bond debt service payments.
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	7,904,462					
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/18)	\$1,385,902	\$-	\$-	\$24,901	\$196,760	

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

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

EXHIBIT A

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

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

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/>


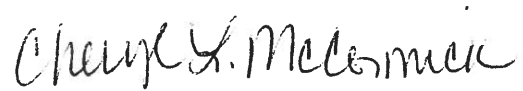
This determination is effective for the ROPS 20-21 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to review and may be denied even if not denied on this ROPS or a preceding ROPS. The only exception is for items that have received 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
Page 3

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

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



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/

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

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

**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

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

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
		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	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount.	9,290,364			64,344	43,396	
2	Revenue/Income (Actual 06/30/19) 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	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)	570,389				8,738,851	
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)	7,476,367					
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)	\$1,415,929	\$-	\$-	\$127,747	\$610,567	

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)**

ESTIMATED ADMINISTRATIVE COSTS		ROPS 21-22 (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	
TOTAL ADMINISTRATIVE BUDGET		\$250,000

Funding Source - Redevelopment Property Tax Trust Fund (RPTTF)