

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 of Placentia
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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
OVERSIGHT 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
A	Obligations Funded as Follows (B+C+D)	0	0	0
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](#)

[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
		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					0	
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller		4,994			1,973,921	
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)					1,393,921	
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)		4,994			580,000	
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	\$ 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 12th 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
A Obligations Funded as Follows (B+C+D)	0	0	0
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 COP#4 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 process 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 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	ROPs 18-19 Cash Balances (07/01/18 - 06/30/19)						
	Beginning Available Cash Balance (Actual 07/01/18)						
	RPTTF amount should exclude "X" period distribution amount						
2	Revenue/Income (Actual 06/30/19)		4,994			1,973,921	
	RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor/Controller						
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)					1,393,921	
4	Retention of Available Cash Balance (Actual 06/30/19)		4,994			580,000	
	RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
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						
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 \$	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

Staff Costs	Annual % of Staff Time	July 1 – Dec 31 2021	Jan 1 – Jun 30 2022	Annual SA Staff Costs
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
Sub-Total		\$56,361	\$56,361	\$112,719

Legal Costs	July 1 – Dec 31 2021	Jan 1 – Jun 30 2022	Annual SA Costs
Jones & Mayer	\$7,000	\$7,000	\$14,000
Sub-Total	\$7,000	\$7,000	\$14,000

Consulting Costs	July 1 – Dec 31 2021	Jan 1 – Jun 30 2022	Annual SA Costs
Kosmont & Companies	\$10,000	\$10,000	\$20,000
Sub-Total	\$10,000	\$10,000	\$20,000

Indirect Costs	FY 2021/22 Costs	July 1 – Dec 31 2021	Jan 1 – Jun 30 2022	Annual SA Costs
Auditors and CAFR Preparation	\$80,000	\$1,200	\$1,200	\$2,400
Property Insurance	\$55,300	\$829.50	\$829.50	\$1,659
Facility Maintenance	\$100,000	\$1,500	\$1,500	\$3,000
Taping/Broadcasting of SA meetings	\$55,800	\$837	\$837	\$1,674
Maintenance of LaserFische (document management system)	\$10,260	\$154	\$154	\$308
Maintenance of Granicus (online streaming of SA meetings)	\$22,760	\$344.50	\$344.50	\$689
Maintenance of BiTech (accounting system)	\$43,000	\$645	\$645	\$1,290
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
Sub-Total		\$13,305	\$13,305	\$26,610

Total Budget	\$86,664.60	\$86,664.60	\$173,329.92
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SUCCESSOR AGENCY BUDGET REQUEST	\$86,664.60	\$86,664.60	\$173,329.92
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Successor Agency to the Redevelopment Agency of the City of Placentia

Administrative Description

July 1, 2021 – June 30, 2022

STAFF	DESCRIPTION
City Administrator	<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>
Director of Finance	<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>
Director of Administrative Services	<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>
Assistant to the City Administrator/Economic Development Manager	<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>

Attends Orange County Successor Agencies Representative Meetings
Answer inquires and provide documentation requested by Successor Agency, Countywide Oversight Board, County Auditor-Controller and/or City's Independent Auditor
Responds to Department of Finance assigned analyst via various emails or phone calls. This process may take several hours to complete, depending on how descriptive the DOF analyst is and if they are familiar with Placentia Successor Agency matters. Periodically, a new DOF analyst is assigned to review the ROPS and other actions of the Successor Agency

Accounting Manager

Process payment of enforceable obligations
Accounting for all transactions of the Successor Agency in the general ledger and annual operating budget
Collect and record loan payments via a contract with a third-party loan 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

Senior Financial Analyst

Employee payroll management, annual budget review and allocation of Successor Agency line items, and manages legal and consultants' contracts and payments

Accounting Technician

Process legal and consultant's contracts and payments on a monthly basis. Routes purchase orders and check warrants for proper staff approval. Inputs payment into accounting system

Accountant - Payroll

Overhead costs for employee payroll for all Successor Agency and Oversight Board matters. Overhead costs for consultants' monthly invoices for all Successor Agency and Oversight Board matters. Ensures contracts are within budget

Deputy City Clerk

Maintains comprehensive records management, ensures proper agenda noticing and posting requirements and legal advertising. Creates meeting minutes and certification of adopted resolutions. Uploads agendas and minutes onto Granicus software and LaserFische

Executive Assistant	Coordinates meetings with City Staff, Legal Counsel and Consultant as it pertains to Successor Agency and Oversight Board matters. Books conference rooms and works with Assistant to the City Administrator to prepare agenda for the meetings
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LEGAL	DESCRIPTION
Jones & Mayer	Provides legal representation for the Successor Agency Ensures legal implementation of AB 1x 26, AB1484 and SB 107 requirements Provides general legal services, including brown act, negotiations, etc. Reviews City Council staff reports and resolutions Reviews Oversight staff reports and resolutions Manage litigation (as necessary) pertaining to Successor Agency matters Legal analysis of new legislation pertaining to Successor Agency matters

CONSULTING	DESCRIPTION
Kosmont & Companies	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

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

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)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 693,780	\$ 1,260,331	\$ 1,954,111
F RPTTF	568,780	1,135,331	1,704,111
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 693,780	\$ 1,260,331	\$ 1,954,111

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	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.		-				
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller		2,267			2,700,747	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)		-			2,145,747	
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)		2,267			555,000	
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) 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/

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
Total RPTTF Requested	693,780	1,260,331	1,954,111
RPTTF Authorized	568,780	1,135,331	1,704,111
Administrative RPTTF Authorized	125,000	125,000	250,000
Total RPTTF Approved for Distribution	\$ 693,780	\$ 1,260,331	\$ 1,954,111

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

Successor Agency: Placentia
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):	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 698,413	\$ 1,496,840	\$ 2,195,253
F RPTTF	573,413	1,371,840	1,945,253
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 698,413	\$ 1,496,840	\$ 2,195,253

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

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)					19-20B (January - June)					W	
											Fund Sources					Q	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						19-20A Total						19-20B Total
4	2003 COPs City Reimbursement	Miscellaneous	11/1/2003	1/1/2028	City of Placentia	Amended & Restated Reimbursement	Merged	\$ 23,150,328		\$ 2,195,253	\$ 0	\$ 0	\$ 0	\$ 573,413	\$ 125,000	\$ 698,413	\$ 0	\$ 0	\$ 0	\$ 1,371,840	\$ 125,000	\$ 1,496,840
9	Trustee Fees	Fees	7/1/2014	8/1/2032	US Bank	Trustee Fees for US Bank bond	Merged	3,762,991	N	\$ 418,425				352,325		\$ 352,325				66,100		\$ 66,100
15	Administrative Overhead	Admin Costs	7/1/2016	8/1/2032	City of Placentia	Allocated overhead for SA/OB operations	Merged	28,000	N	\$ 2,000										2,000		\$ 2,000
19	Bond Administration	Fees	8/19/2008	12/31/2017	Harrel & Company	Continuing disclosure 2013 Bonds	Merged	3,500,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
29	2013 Tax Allocation Refund Bond	Refunding Bonds Issued After 6/27/12	12/3/2013	8/1/2032	US Bank	2013 Tax Allocation Refund Bond	Merged	237,000	N	\$ 1,500										1,500		\$ 1,500
30	2013 Tax Allocation Refund Bond	Reserves	12/3/2013	8/1/2032	US Bank	2013 Bond Debt Service Reserve	Merged	3,552,513	N	\$ 430,576				221,088		\$ 221,088				209,488		\$ 209,488
30	Loan Agreement between City of Placentia and Successor Agency (Reso #OB-2014-05)	City/County Loans After 6/27/11	1/8/2014	1/8/2018	City of Placentia	Cashflow Loan from City to Successor Agency due to RPTTF shortfall	Merged	0	N	\$ -						\$ -						\$ -
32	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	City/County Loan (Prior 06/28/11), Property transaction	1/20/2009	6/30/2023	City of Placentia	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	Merged	9,955,000	N	\$ 600,000						\$ -				600,000		\$ 600,000
36	Real Property Transaction (110 S. Bradford Ave) between City of Placentia and Redevelopment Agency	City/County Loan (Prior 06/28/11), Property transaction	1/20/2009	6/30/2022	City of Placentia	Real Property Transaction (110 S. Bradford Ave) between City of Placentia and Redevelopment Agency	Merged	1,216,658	N	\$ 246,376						\$ -				246,376		\$ 246,376
37	SERAF	SERAF/ERAF	5/10/2010	5/10/2011	Orange County Auditor Controller/State of California	Balance of SERAF amount for FY 2009-10 and FY 2010-11 pursuant to Health and Safety Code Sections 33690 and 33690.5.	Merged	898,166	N	\$ 246,376						\$ -				246,376		\$ 246,376
38	132 Crowther Settlement Agreement and Release	Litigation	1/16/2018	1/16/2050	DMWP, LLC	Litigation Settlement Agreement and Release between Successor Agency and DMWP, LLC (Plaintiff) regarding 132 Crowther Avenue Property.	Merged	0	Y	\$ -						\$ -						\$ -
39	132 Crowther Settlement Agreement and Release	Legal	9/9/2015	9/9/2025	Lawfirm of Jones & Mayer	Legal expenses incurred as part of Litigation Settlement Agreement and Release between Successor Agency and DMWP, LLC (Plaintiff) regarding 132 Crowther Avenue Property.	Merged	0	Y	\$ -						\$ -						\$ -
41									N	\$ -						\$ -						\$ -
42									N	\$ -						\$ -						\$ -
43									N	\$ -						\$ -						\$ -
44									N	\$ -						\$ -						\$ -
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88									N	\$ -						\$ -						\$ -
89									N	\$ -						\$ -						\$ -

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
		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		0			0	
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller		274			1,899,537	
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)					1,364,537	
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)		274			535,000	
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)	\$ 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:

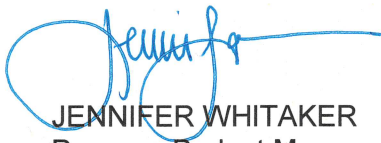
<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

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
Total RPTTF Requested	698,413	1,496,840	2,195,253
RPTTF Authorized	573,413	1,371,840	1,945,253
Administrative RPTTF Authorized	125,000	125,000	250,000
Total RPTTF Authorized for Obligations	698,413	1,496,840	2,195,253
Prior Period Adjustment	0	0	0
Total RPTTF Approved for Distribution	\$ 698,413	\$ 1,496,840	\$ 2,195,253