

Orange Countywide Oversight Board

Agenda Item No. 5e

Date: 1/17/2023

From: Successor Agency to the Mission Viejo 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 2023-24 ROPS and Administrative Budget for the Mission Viejo Successor Agency

The Mission Viejo Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2023-24.

The Successor Agency to the Community Development Agency of the City of Mission Viejo (Successor Agency) is performing its functions under the Dissolution Law, Division 24, Parts 1.8 and 1.85 of the Health and Safety Code, as amended by Assembly Bill 1484 and other subsequent legislation (together, as amended, the “Dissolution Law”), to administer the enforceable obligations and otherwise unwind the former Agency's affairs, all subject to the review and approval by the seven-member Oversight Board. Under Section 34171(h) of Part 1.85, as amended, the ROPS is “the document setting forth the minimum payment amounts required by enforceable obligations for each fiscal year as provided in subdivision (o) of Section 34177.” Under the dates in the Dissolution Law, the Successor Agency and Oversight Board are required to consider and adopt the ROPS for the 23-24 fiscal period of July 1, 2023 to June 30, 2024, and submit such approved FY 23-24 ROPS to the Department of Finance (DOF) on or before February 1, 2023.

The FY 23-24 ROPS attached to the Oversight Board resolution included with this agenda report sets forth comparable listings of the Enforceable Obligations listed in prior ROPS and include:

Line item no. 1 – Mall Bond debt service payment pledge under the Pledge Agreement between the former redevelopment agency and the Mission Viejo Community Development Financing Authority. The amount requested of \$1,724,799 is equal to the debt service payment required during FY 23-24.

Line item no. 4 – Payments for services of \$16,500 to calculate net tax increment revenue obligated under the Pledge Agreement for debt service payment to the Mall Bond trustee under line item no. 1. This calculation is performed 3 times a year and the calculations are shared with the Orange County Auditor-Controller's office.

Line item no. 37 – Estimated payment of \$2,950 for the arbitrage calculation on the Mall Bond debt issue.

Line item no. 58 – Estimated payments of \$7,500 to Mall Bond trustee for annual trustee fees.

Also included as part of the ROPS is the FY 23-24 administrative budget of \$186,000 on line item no. 27, an amount allowed under dissolution law. This amount has declined by \$64,000 from prior year requests. Attached is a line item budget justifying administrative costs. Direct personnel costs are based on time projected to be spent by staff working directly on Successor Agency matters on a regular basis during fiscal year 2023-24. Projected hours by employee have been included as part of the justification to assist the Oversight Board in understanding the City's time commitment to Successor Agency matters. Other direct costs are estimates of costs anticipated during FY 23-24. These will include legal costs, annual audit fees and other miscellaneous expenses. Indirect costs are based on the approved FY 22-23 budget and the City's Cost Allocation Plan and other areas of operation that have a relationship to Successor Agency matters. As

an example, in order to conduct Successor Agency business, staff must utilize a wide range of software programs that run on the Information Technology (IT) network, including accounting software, Outlook, Microsoft Office, PDF, agenda preparation software, document imaging software, etc. Therefore, it is necessary to allocate a percentage of cost of the IT program to the Successor Agency. Additionally, there have been a few agreements executed by the former redevelopment agency that DOF would not approve as separate enforceable obligations and DOF directed Mission Viejo to allocate any costs associated with management and enforcement of these agreements to administrative allowance. The most relevant of these agreements are separate owner participation agreements (OPA) with the Kaleidoscope Center and Simon Properties, owners of the Shops at Mission Viejo (Mall). The City spends both staff time and third-party consultant time related to these matters. For FY 23-24, the City anticipates the need to enforce the covenants of the Mall OPA related to on-site improvements, tenant issues for potential fifth pad and misuse of the parking structure by the Mall owners. Enforcement of the Kaleidoscope OPA include landscaping, tenant issues and potential sale of the site property.

The attached ROPS for 23-24 and administrative budget (attachments 2 and 3) were presented for approval by the Mission Viejo Successor Agency on September 27, 2022. The signed resolution supporting approval by the Successor Agency Board is attachment number 4.

The Mission Viejo Successor Agency requests that the Orange Countywide Oversight Board adopt the attached Resolution approving the FY 23-24 ROPS and Administrative Budget for the Mission Viejo Successor Agency.

Also attached to this agenda are prior year ROPS for 22-23 and 21-22 for easy reference by the Board as to the types of enforceable obligations approved in the two most recent fiscal years and the respective DOF determination letters demonstrating DOF's approval of those ROPS and to demonstrate that DOF had no substantive issues regarding our enforceable obligations. As for the administrative budget, DOF did note in the ROPS 22-23 determination letter (attachment 5) their opinion that the approved administrative allowance amount appeared to be excessive. In response to this comment, the City has reduced its administrative budget by \$64,000 for the ROPS fiscal year 2023-24.

Impact on Taxing Entities

Amounts approved for distribution from Mission Viejo's Redevelopment Property Tax Trust Fund (RPTTF) for the 2023-24 period in the amount of \$1,937,749 are funds that will not be available for distribution to all other taxing entities. Mission Viejo's taxing entities include: County of Orange, County of Orange Flood Control District, County of Orange Harbors, Beaches & Parks County Service Area #26, Orange County Fire Authority, Orange County Superintendent of Schools, Saddleback Community College District; Capistrano Unified School District, Saddleback Valley Unified School District and the Mission Viejo Library.

Staff Contact(s)

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Attachments

1. Orange Countywide Oversight Board Resolution
2. Mission Viejo ROPS 23-24
3. Mission Viejo Administrative Budget 23-24
4. Mission Viejo Successor Agency Resolution 22-01
5. DOF Determination Letter 22-23
6. DOF Determination Letter 21-22
7. Mission Viejo ROPS 22-23
8. Mission Viejo ROPS 21-22

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 23-xxx**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE MISSION VIEJO
REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION
PAYMENT SCHEDULE 23-24 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2023
TO JUNE 30, 2024, INCLUDING THE FY 23-24 ADMINISTRATIVE BUDGET, SUBJECT
TO SUBMITTAL TO, AND REVIEW BY THE STATE DEPARTMENT OF FINANCE
PURSUANT TO DISSOLUTION LAW, AND AUTHORIZING POSTING AND
TRANSMITTAL THEREOF

WHEREAS, the former Community Development Agency of the City of Mission Viejo (“Former Agency”) was established as a community redevelopment agency that was 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 Mission Viejo (“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 Former Agency was dissolved under the Dissolution Law, and, as a separate public entity, corporate and politic, the Successor Agency to the Community Development Agency of the City of Mission Viejo (“Successor Agency”) administers the enforceable obligations of the Former Agency and otherwise unwinds the Former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

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

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

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

WHEREAS, Section 34177(l) and Section 34177(o) of the Dissolution Law requires that the annual ROPS for the 23-24 A-B fiscal period of July 1, 2023 to June 30, 2024 (“ROPS 23-24

A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2023; and

WHEREAS, the ROPS 23-24 A-B, in the form required by DOF, is attached as Exhibit 1 and the Fiscal Year 23-24 Administrative Budget is attached as Exhibit 2, and both attachments are fully incorporated by this reference; and

WHEREAS, the Oversight Board has reviewed and considered the Successor Agency’s ROPS 23-24 A-B and desires to approve the ROPS 23-24 A-B, including the FY 23-24 Administrative Budget and to authorize the Successor Agency, to cause posting of ROPS 23-24 A-B on the City’s website: (www.cityofmissionviejo.org) and to transmit the ROPS 23-24 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 THAT THE ORANGE COUNTYWIDE OVERSIGHT BOARD:

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

SECTION 2. The Oversight Board hereby approves the ROPS 23-24 A-B submitted therewith and incorporated by this reference, including the FY 23-24 administrative budget included herewith as Exhibits 1 and 2.

SECTION 3. The Oversight Board authorizes transmittal of the ROPS 23-24 A-B to the DOF, with copies to the CEO, CAC and the SCO.

SECTION 4. The City of Mission Viejo’s Director of Administrative Services/City Treasurer, or her authorized designee(s), is directed to post this Resolution, including the ROPS 23-24 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 Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF’s choosing. The 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 Oversight Board shall certify to the adoption of this Resolution.

**Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period**

Successor Agency: Mission Viejo

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 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)	\$ 959,620	\$ 978,129	\$ 1,937,749
F RPTTF	866,620	885,129	1,751,749
G Administrative RPTTF	93,000	93,000	186,000
H Current Period Enforceable Obligations (A+E)	\$ 959,620	\$ 978,129	\$ 1,937,749

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

Mission Viejo
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

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 23-24 Total	L ROPS 23-24A (Jul - Dec)				M ROPS 23-24B (Jan - Jun)				W Total					
											P Fund Sources				Q Fund Sources					R Bond Proceeds	S Reserve Balance	T Other Funds	U RPTTF	V Admin RPTTF
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds						
1	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Bonds Issued On or Before 12/31/10	05/01/1999	09/01/2028	BNY Mellon Corporate Trust	Bond Pledge	1	\$9,801,842	N	\$1,937,749	\$-	\$-	\$866,620	\$93,000	\$-	\$-	\$885,129	\$93,000	\$978,129	\$866,429	\$-	\$866,429		
2	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	OPA/DDA/ Construction	02/20/2012	09/01/2028	Stradling Yocca Carlson Rauth	OPA-Bond/ Covenant Compliance	1	-	N	\$-	-	-	-	-	-	-	-	-	-	-	-	\$-		
4	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Fees	07/01/2010	09/01/2028	HdL Coren & Cone	Net Tax Increment Calculations per Pledge Agreement	1	99,000	N	\$16,500	-	-	8,250	-	-	-	8,250	-	-	-	-	8,250	\$8,250	
7	Camino Capistrano Bridge Improvements	OPA/DDA/ Construction	02/20/2012	06/30/2033	Stradling Yocca Carlson Rauth	Project Development	1	-	N	\$-	-	-	-	-	-	-	-	-	-	-	-	-	\$-	
8	Camino Capistrano Bridge Improvements	OPA/DDA/ Construction	09/04/2002	06/30/2033	Davis Company	Economic Planning	1	-	N	\$-	-	-	-	-	-	-	-	-	-	-	-	-	\$-	
27	Administration	Admin Costs	02/01/2012	06/30/2033	City of Mission Viejo	Administration	1	186,000	N	\$186,000	-	-	-	93,000	-	-	-	-	-	-	-	-	93,000	\$93,000
33	Camino Capistrano Bridge Improvements	Improvement/ Infrastructure	01/27/1993	06/30/2033	Contractor	Construction of Improvements	1	-	N	\$-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$-
37	1999 Variable	Bonds Issued	07/01/	06/30/2028	Arbitrage	Arbitrage	1	5,900	N	\$2,950	-	-	-	-	-	-	-	-	-	-	-	-	2,950	\$2,950

A	B	C	D	E	F	G	H	I	J	K	L	M	N			O	P	Q	R	S			T	U	V	W
													R	M	N					R	B	O				
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 23-24 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	23-24A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	23-24B Total				
	Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	On or Before 12/31/10	2014		Compliance Specialists, Inc.	rebate calculation				ROPS 23-24 Total																
58	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Bonds Issued On or Before 12/31/10	05/01/1999	09/01/2028	BNY Mellon Trust	Bond Trustee fees	1	45,000	N	\$7,500	-	-	-	-	-	-\$-	-	-	-	7,500	-	-	\$7,500			

Mission Viejo
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
 (Report Amounts in Whole Dollars)

A		B		C		D	E		F	G	H
				Fund Sources		Other Funds	RPTTF	RPTTF	Comments		
				Bond Proceeds	Reserve Balance						
ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)		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					
Exhibit 1											
1	Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount.	-	-	851,768	-	-	-	-	-	-	-
2	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller	-	-	-	-	1,732,413	-	-	-	1,731,209	-
3	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)			273,576							Amount in column E equals amount allowed per DOF ROPS 20-21 approval letter dated April 10, 2020
4	Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	-	578,192	-	-	-	-	-	-	Column E equals \$372,334 from ROPS period 18-19 distributed to ROPS period 21-22 by DOF; \$222,358 from ROPS period 19-20 distributed to ROPS period 22-23 by DOF; netted with \$16,500 which represents amount paid in 17-18 for line item 4 and disputed by MV until resolved with approval of ROPS 21-22.
5	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA										1,204
				No entry required							

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 20-21 Cash Balances (07/01/20 - 06/30/21)	Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
		\$-	\$-	\$-	\$-	\$-	
	form submitted to the CAC						
6	Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	

Mission Viejo
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

Item #	Notes/Comments
1	
2	
4	
7	
8	
27	
33	
37	
58	

**City of Mission Viejo
FY 23/24
Administrative Allowance Estimated Expenditures**

	<u>Fiscal Year</u> <u>2023/2024</u>	<u>Est. Costs</u>	<u>Hourly Rate</u>	<u>Successor</u> <u>Agency Hours</u>	<u>SA</u> <u>Administration</u>	<u>% of Est.</u>
						<u>Time Spent</u> <u>on SA</u> <u>Issues</u>
Direct Personnel Costs						
Department						
City Manager	City Manager	\$ 375,561	\$ 180.56	12	\$ 2,167	0.58%
Assistant City Manager/Director of Public Services	City Manager	365,438	175.69	6	1,054	0.29%
Executive Administrator	City Manager	74,495	47.75	3	143	0.14%
City Council	City Council	137,541	65.50	2	131	0.10%
City Clerk	City Clerk	192,826	92.70	2	185	0.10%
Director of Administrative Services	Administrative Services	290,682	139.75	85	11,879	4.09%
AS Manager-Treasury	Administrative Services	175,923	84.58	16	1,374	0.78%
Treasury Analyst	Administrative Services	124,823	60.01	76	4,561	3.65%
Administrative Assistant	Administrative Services	95,214	45.78	6	275	0.29%
Total Direct Personnel Costs				208	21,769	
Other Direct Costs						
Attorneys						
Stradling Yocca Carlson & Rauth	SA Attorney				35,135	
Audit Fees					2,400	
Bank Fees/Delivery/Postage/Office Supplies/Meeting costs					200	
Total Other Direct Cost					37,735	
Indirect Costs (applied at rate for each central service per cost study)						
Central Service Departments (per 6/2019 cost study)						
Interdepartmental		2,207,187	2.01%		44,364	
City Council Administration (non-payroll)		56,648	3.56%		2,017	
Commissions		89,909	0.36%		324	
City Manager Administration (non-payroll)		324,982	2.01%		6,532	
City Clerk Administration (non-payroll)		17,743	3.56%		632	
Council Support (non-payroll)		3,650	3.56%		130	
Elections (non-payroll)		97,450	3.56%		3,469	
Community Relations Admin		103,747	3.56%		3,693	
Community Relations Public Info		455,385	3.56%		16,212	
Community Relations Records Mgmt		66,070	1.40%		925	
Administrative Services Admin (non-payroll)		13,379	3.56%		476	
Accounting and Payroll		697,057	0.39%		2,719	
Financial Planning and Budget		80,048	3.56%		2,850	
Purchasing		160,011	0.13%		208	
Treasury (non-payroll)		93,150	3.56%		3,316	
Risk Management		323,681	0.45%		1,457	
Human Resources		563,786	0.46%		2,593	
Information Technology		3,698,762	0.29%		10,726	
Fleet Maintenance		183,775	0.02%		37	
Facilities Maintenance		880,589	0.71%		6,252	
Cable Television		201,061	3.56%		7,157	
Community Development Admin		294,457	1.11%		3,267	
Community Development-Current Planning		315,856	1.11%		3,505	
Community Development-Code Enforcement		327,506	1.11%		3,634	
Total Indirect Cost					126,495	
Total Estimated Admin Allowance					\$ 186,000	

**City of Mission Viejo
 FY 23/24
 Administrative Allowance
 Personnel Justification**

<i>Position</i>	<i>Department</i>	<i>Summary of Job Duties Pertaining to Successor Agency</i>	<i>Hours</i>	<i>Frequency</i>	<i>Total</i>
City Manager	City Manager	Oversees the entire dissolution process. Attend 2 SA meetings. Review all SA related documentes including agenda reports for both SA and OB meetings, and resolutions. Oversees contract with the City Attorney in relation to SA matters, including processing invoices and contract amendments. Oversees the activity at the Mall. Meets with the Mall manager regularly to discuss compliance with Mall Bond covenants, including uses of parking structure, tenancy and maintenance issues. Meets monthly with the Director of Community Development for updates on Mall issues. Meets with the Kaleidoscope manager regularly to discuss compliance with the covenants on that property, including tenancy, signage and maintenance issues and property sale issues.	1	12	<u>12</u>
Total City Manager					12
Assistant City Manager	City Manager	Provides support to the CM on oversight of entire dissolution process. Attend 2 SA meetings. Review SA related documentes including agenda reports and resolutions. Oversees the activity at the Mall. Meets with the Mall manager regularly to discuss compliance with Mall Bond covenants, including uses of parking structure, tenancy and maintenance issues. Review and approve plans related to the NCA development located on the Mall Bond site property. Meets with the Kaleidoscope manager regularly to discuss compliance with the covenants on that property, including tenancy, signage and maintenance issues and property sales issues.	0.5	12	<u>6</u>
Total Assistant City Manager					6
Executive Administrator	City Manager	Direct assistant to the City Manager and Asst City Manager in SA and OB related meetings, transaction processing (i.e. meet and confer related travel requests) and document prep. Estimate is equal to .25 hours per month.	0.25	12	<u>3</u>
Total Executive Administrator					3
City Council	City Council	Attendance at Successor Agency Meetings for 5 members	0.25	5	1.25
		Attendance at Successor Agency agenda planning mtgs for 2 members	0.25	2	0.5
		Execution of SA resolutions by Mayor	0.25	1	<u>0.25</u>
Total City Council					2

**City of Mission Viejo
 FY 23/24
 Administrative Allowance
 Personnel Justification**

<i>Position</i>	<i>Department</i>	<i>Summary of Job Duties Pertaining to Successor Agency</i>	<i>Hours</i>	<i>Frequency</i>	<i>Total</i>
City Clerk	City Clerk	Preparation of Successor Agency Board meetings, including review of agenda	0.25	1	0.25
		Preparation of Successor Agency Board agendas	0.25	1	0.25
		Attendance at Successor Agency Board meetings	0.25	1	0.25
		Attendance at Successor Agency agenda planning meetings	0.25	1	0.25
		Preparation of minutes of Successor Agency Board meetings	0.25	1	0.25
		Review and execution of SA resolutions	0.25	1	0.25
		Filing and posting of SA resolutions in City document system	0.5	1	<u>0.5</u>
Total City Clerk					2
Director of Administrative Services	Administrative Services	Direct hours reported on timesheet for ROPS preparation, Mall Bond issues, preparation of SA and OB staff reports, attendance at meetings, etc. Based on 21-22 actuals hours.	85	1	<u>85</u>
Total Director of Admin Services					85
AS Manager-Treasury	Administrative Services	Direct hours reported on timesheet for ROPS preparation, Mall Bond issues, preparation of SA and OB staff reports, attendance at meetings, etc. Based on 21-22 actual hours.	16.25	1	<u>16.25</u>
Total Treasury Manager					16.25
Treasury Analyst	Administrative Services	Direct hours reported on timesheet for daily cash review, preparation of monthly bank reconciliation and Treasurer's Reports, processing invoices, update Mall Bond spreadsheets, preparation of wire transfers, etc. Based on 21-22 actuals hours.	76	1	<u>76</u>
Total Treasury Analyst					76
Administrative Assistant	Administrative Services	Direct assistant to the Director of Administrative Services for both SA and OB related meetings, transaction processing (i.e. meet and confer related travel requests) and document prep. Estimate is equal to .5 hours per month.	0.5	12	<u>6</u>
Total Administrative Assistant					6
					<u>208.3</u>

SUCCESSOR AGENCY RESOLUTION 22-01

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF MISSION VIEJO APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 23-24 A-B ENFORCEABLE OBLIGATIONS FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2023 TO JUNE 30, 2024, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE ORANGE COUNTYWIDE OVERSIGHT BOARD AND BY THE DEPARTMENT OF FINANCE UNDER THE DIVISION 24, PART 1.85 OF THE CALIFORNIA HEALTH AND SAFETY CODE, AND AUTHORIZING THE POSTING AND TRANSMITTAL THEREOF

WHEREAS, the former Community Development Agency of the City of Mission Viejo (“former Agency”) was established as a community redevelopment agency that was 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 by action of the City Council of the City of Mission Viejo (“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, and most recently by Senate Bill 107 (together, as amended, the “Dissolution Law”); and

WHEREAS, as of February 1, 2012 the former Agency was dissolved under the Dissolution Law, and, as a separate public entity, corporate and politic, the Successor Agency to the Community Development Agency of the City of Mission Viejo (“Successor Agency”) administers the enforceable obligations of the former Agency and otherwise unwinds the former Agency’s affairs, all subject to the review and approval by a seven-member oversight board (“Oversight Board”); and

WHEREAS, prior to July 1, 2018 under Dissolution Law, in particular Sections 34179 and 34180, all Mission Viejo Successor Agency actions were subject to the review and approval by a local seven-member oversight board, which oversaw and administered the Mission Viejo Successor Agency activities during the period from dissolution until June 30, 2018; and

WHEREAS, as of, on and after July 1, 2018 under Dissolution Law, in particular Sections 34179(j), in every California county there shall be only one oversight board that is staffed by the county auditor-controller, with certain exceptions that do not apply here; and

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

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

WHEREAS, Section 34177(o) of the Dissolution Law requires that the annual ROPS for the 23-24 A-B annual fiscal period of July 1, 2023 to June 30, 2024 (“ROPS 23-24 A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2023; and to submit a copy of the ROPS 23-24 A-B to the County Auditor-Controller (“CAC”), the State Controller’s Office (“SCO”) and the DOF at the same time that the Successor Agency submits such ROPS to the Oversight Board for review; and

WHEREAS, the Successor Agency has reviewed the ROPS 23-24 A-B Enforceable Obligations, including the FY 23-24 administrative allowance budget, and desires to approve the ROPS 23-24 A-B Enforceable Obligations and to authorize the Successor Agency staff to transmit the ROPS to the Oversight Board; and

WHEREAS, the Successor Agency staff is directed to post ROPS 23-24 A-B on the Successor Agency website (www.cityofmissionviejo.org).

NOW, THEREFORE, THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF MISSION VIEJO DOES HEREBY RESOLVE AS FOLLOWS:

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

SECTION 2. The Successor Agency hereby approves the following ROPS 23-24 A-B Enforceable Obligations.

Item #	Project Name	Payee	Description	ROPS 23-24 Total	A Period July-Dec	B Period Jan-June
1	1999 Variable Rate Demand Bonds (MV Mall Improvement Project)	BNY Mellon Corporate Trust	Bond Pledge (Debt Service Payments)	\$1,724,799	\$858,370	\$866,429
4	1999 Variable Rate Demand Bonds (MV Mall Improvement Project)	HdL Coren & Cone	Net Tax Increment Calculations per Pledge Agreement	\$16,500	\$8,250	\$8,250
27	Administration	City of Mission Viejo/SA	Administration	\$186,000	\$93,000	\$93,000
37	1999 Variable Rate Demand Bonds (MV Mall Improvement Project)	Arbitrage Compliance Specialists, Inc.	Arbitrage rebate calculation	\$2,950	\$0	\$2,950
58	1999 Variable Rate Demand Bonds (MV Mall Improvement Project)	BNY Mellon Corporate Trust	Bond Trustee fees	\$7,500	\$0	\$7,500
Totals				\$1,937,749	\$959,620	\$978,129

SECTION 3. The Successor Agency directs staff to incorporate the Enforceable Obligations referenced in Section 2 into the ROPS format prescribed by DOF under the

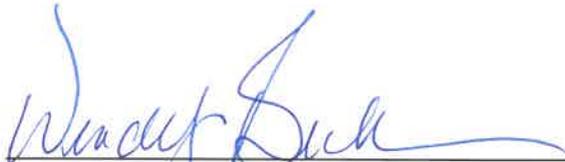
requirements of the Dissolution Law, transmit the ROPS 22-23 A-B to the Oversight Board for review and approval and a copy of the ROPS is sent concurrently to the CAC, SCO, and DOF. Further, the Director of Administrative Services or her designee(s), in consultation with legal counsel, is hereby authorized to request and complete meet and confer session(s), if any, with the DOF and authorized to make augmentations, modifications, additions or revisions as may be necessary or directed by DOF, and changes, if any, will be reported back to the Successor Agency.

SECTION 4. After approval by the Oversight Board, the Successor Agency authorizes transmittal of the approved ROPS 23-24 A-B again to the CAC, SCO and DOF.

SECTION 5. The Director of Administrative Services of the Successor Agency, or her authorized designee(s), is directed to post this Resolution, including the ROPS 23-24 A-B, on the Successor Agency website (www.cityofmissionviejo.org) under the Dissolution Law.

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

APPROVED AND ADOPTED this 27th day of September 2022.



Wendy Bucknum, Chair
Successor Agency to the Community
Development Agency of the City of Mission Viejo

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss.
CITY OF MISSION VIEJO)

I, Kimberly Schmitt, Secretary of the Successor Agency to the Community Development Agency of the City of Mission Viejo, hereby certify that the foregoing resolution was duly adopted by the Successor Agency at a regular meeting held on the 27th day of September 2022, and that it was so adopted by the following vote:

AYES: Bucknum, Goodell, Kelley, Raths, and Sachs
NOES: None
ABSENT: None



Kimberly Schmitt, Secretary
Successor Agency to the Community
Development Agency of the City of Mission Viejo



Transmitted via e-mail

March 11, 2022

Cheryl Dyas, Director of Administrative Services
City of Mission Viejo
200 Civic Center
Mission Viejo, CA 92691

2022-23 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Mission Viejo Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2022 through June 30, 2023 (ROPS 22-23) to the California Department of Finance (Finance) on January 20, 2022. Finance has completed its review of the ROPS 22-23.

Based on a sample of line items reviewed and application of the law, Finance approves all of the items listed on the ROPS 22-23 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, 2019 through June 30, 2020 (ROPS 19-20) period. The ROPS 19-20 prior period adjustment (PPA) will offset the ROPS 22-23 Redevelopment Property Tax Trust Fund (RPTTF) distribution. The amount of RPTTF authorized includes the PPA resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$1,773,618, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2022 through December 31, 2022 period (ROPS A period), and one distribution for the January 1, 2023 through June 30, 2023 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 22-23 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 22-23. This determination only applies to items when funding was requested for the 12-month period. If a determination by Finance in a previous ROPS is currently the subject of litigation, the item will continue to reflect the determination until the matter is resolved.

The ROPS 22-23 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 22-23 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to Finance's review and may be adjusted even if not adjusted 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 Todd Vermillion, Supervisor, or Garrett Fujitani, Staff, at (916) 322-2985.

Sincerely,



 JENNIFER WHITAKER
Program Budget Manager

cc: Sherry Merrifield, Administrative Assistant, City of Mission Viejo
Christopher Ranftl, Administrative Manager I, Property Tax Unit, Orange County

Approved RPTTF Distribution July 2022 through June 2023			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 865,000	\$ 880,976	\$ 1,745,976
Administrative RPTTF Requested	125,000	125,000	250,000
Total RPTTF Requested	990,000	1,005,976	1,995,976
RPTTF Authorized	865,000	880,976	1,745,976
Administrative RPTTF Authorized	125,000	125,000	250,000
ROPS 19-20 prior period adjustment (PPA)	(222,358)	0	(222,358)
Total RPTTF Approved for Distribution	\$ 767,642	\$ 1,005,976	\$ 1,773,618



Transmitted via e-mail

April 8, 2021

Cheryl Dyas, Director of Administrative Services
City of Mission Viejo
200 Civic Center
Mission Viejo, CA 92691

2021-22 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Mission Viejo Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2021 through June 30, 2022 (ROPS 21-22) to the California Department of Finance (Finance) on January 28, 2021. Finance has completed its review of the ROPS 21-22.

Based on a sample of line items reviewed and application of the law, Finance approves all of the items listed on the ROPS 21-22 at this time.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the July 1, 2018 through June 30, 2019 (ROPS 18-19) period. The ROPS 18-19 prior period adjustment (PPA) will offset the ROPS 21-22 Redevelopment Property Tax Trust Fund (RPTTF) distribution. The amount of RPTTF authorized includes the PPA resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$1,640,817, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2021 through December 31, 2021 period (ROPS A period), and one distribution for the January 1, 2022 through June 30, 2022 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 21-22 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 21-22. This determination only applies to items when funding was requested for the 12-month period. If a determination by Finance in a previous ROPS is currently the subject of litigation, the item will continue to reflect the determination until the matter is resolved.

The ROPS 21-22 form submitted by the Agency and this determination letter will be posted on our website:

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

Cheryl Dyas
April 8, 2021
Page 2

This determination is effective for the ROPS 21-22 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to Finance's review and may be adjusted even if not adjusted 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 Garrett Fujitani, Staff, at (916) 322-2985.

Sincerely,



 JENNIFER WHITAKER
Program Budget Manager

cc: Sherry Merrifield, Administrative Assistant, City of Mission Viejo
Wendy Tsui, Administrative Manager I, Property Tax Unit, Orange County

Approved RPTTF Distribution July 2021 through June 2022			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 879,128	\$ 884,023	\$ 1,763,151
Administrative RPTTF Requested	125,000	125,000	250,000
Total RPTTF Requested	1,004,128	1,009,023	2,013,151
RPTTF Authorized	879,128	884,023	1,763,151
Administrative RPTTF Authorized	125,000	125,000	250,000
ROPS 18-19 prior period adjustment (PPA)	(372,334)	0	(372,334)
Total RPTTF Approved for Distribution	\$ 631,794	\$ 1,009,023	\$ 1,640,817

**Recognized Obligation Payment Schedule (ROPS 22-23) - Summary
Filed for the July 1, 2022 through June 30, 2023 Period**

Successor Agency: Mission Viejo

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 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)	\$ 990,000	\$ 1,005,976	\$ 1,995,976
F RPTTF	865,000	880,976	1,745,976
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 990,000	\$ 1,005,976	\$ 1,995,976

Certification of Oversight Board Chairman:

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

Brian Probolsky, Chairman
Name Title

/s/ *[Signature]* 1/18/22
Signature Date

Mission Viejo
Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail
July 1, 2022 through June 30, 2023

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 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$11,614,640		\$1,995,976	\$-	\$-	\$-	\$865,000	\$125,000	\$990,000	\$-	\$-	\$-	\$880,976	\$125,000	\$1,005,976
1	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Bonds Issued On or Before 12/31/10	05/01/1999	09/01/2028	BNY Mellon Corporate Trust	Bond Pledge	1	11,190,740	N	\$1,721,976	-	-	-	856,750	-	\$856,750	-	-	-	865,226	-	\$865,226
2	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	OPA/DDA/ Construction	02/20/2012	09/01/2028	Stradling Yocca Carlson Rauth	OPA-Bond/ Covenant Compliance	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
4	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Fees	07/01/2010	09/01/2028	HdL Coren & Cone	Net Tax Increment Calculations per Pledge Agreement	1	115,500	N	\$16,500	-	-	-	8,250	-	\$8,250	-	-	-	8,250	-	\$8,250
7	Camino Capistrano Bridge Improvements	OPA/DDA/ Construction	02/20/2012	06/30/2033	Stradling Yocca Carlson Rauth	Project Development	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
8	Camino Capistrano Bridge Improvements	OPA/DDA/ Construction	09/04/2002	06/30/2033	Davis Company	Economic Planning	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
27	Administration	Admin Costs	02/01/2012	06/30/2033	City of Mission Viejo	Administration	1	250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
33	Camino Capistrano Bridge Improvements	Improvement/ Infrastructure	01/27/1993	06/30/2033	Contractor	Construction of Improvements	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
37	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Bonds Issued On or Before 12/31/10	07/01/2014	06/30/2028	Arbitrage Compliance Specialists, Inc.	Arbitrage rebate calculation	1	5,900	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
58	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Bonds Issued On or Before 12/31/10	05/01/1999	09/01/2028	BNY Mellon Trust	Bond Trustee fees	1	52,500	N	\$7,500	-	-	-	-	-	\$-	-	-	-	7,500	-	\$7,500	
68	Settlement Agreement-dated August 2018	Litigation	08/18/2018	09/01/2028	Mission Viejo Successor Agency	Reimbursement for costs paid to Hdl for ROPS line item 4 during the 17/18 ROPS period.	1	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	

Mission Viejo
Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances
July 1, 2019 through June 30, 2020
(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 19-20 Cash Balances (07/01/19 - 06/30/20)	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 07/01/19) RPTTF amount should exclude "A" period distribution amount.			629,410		367,636		
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller					1,306,364		
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)			-		1,451,642		
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			629,410			Column E equals \$257,076 from ROPS period 17-18 distributed to ROPS period 20-21 by DOF; and \$372,334 from ROPS period 18-19 distributed to ROPS period 21-22 by DOF.	
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC		No entry required				222,358	
6	Ending Actual Available Cash Balance (06/30/20)	\$-	\$-	\$-	\$-	\$-		

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 19-20 Cash Balances (07/01/19 - 06/30/20)	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	
	C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)						

Mission Viejo
Recognized Obligation Payment Schedule (ROPS 22-23) - Notes
July 1, 2022 through June 30, 2023

Item #	Notes/Comments
1	
2	
4	
7	
8	
27	
33	
37	
58	
68	

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

Successor Agency: Mission Viejo

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)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,004,128	\$ 1,009,023	\$ 2,013,151
F RPTTF	879,128	884,023	1,763,151
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 1,004,128	\$ 1,009,023	\$ 2,013,151

Certification of Oversight Board Chairman:

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

Brian Probofsky, chairman
 Name Title

/s/ [Signature]
 Signature Date

1/12/21
 Date

Mission Viejo
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	
								\$13,377,789		\$2,013,151	\$-	\$-	\$-	\$879,128	\$125,000	\$1,004,128	\$-	\$-	\$-	\$884,023	\$125,000	\$1,009,023
1	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Bonds Issued On or Before 12/31/10	05/01/1999	09/01/2028	BNY Mellon Corporate Trust	Bond Pledge	1	12,913,389	N	\$1,722,651	-	-	-	854,378	-	\$854,378	-	-	-	868,273	-	\$868,273
2	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	OPA/DDA/ Construction	02/20/2012	09/01/2028	Stradling Yocca Carlson Rauth	OPA-Bond/ Covenant Compliance	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
4	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Fees	07/01/2010	09/01/2028	HdL Coren & Cone	Net Tax Increment Calculations per Pledge Agreement	1	132,000	N	\$16,500	-	-	-	8,250	-	\$8,250	-	-	-	8,250	-	\$8,250
7	Camino Capistrano Bridge Improvements	OPA/DDA/ Construction	02/20/2012	06/30/2033	Stradling Yocca Carlson Rauth	Project Development	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
8	Camino Capistrano Bridge Improvements	OPA/DDA/ Construction	09/04/2002	06/30/2033	Davis Company	Economic Planning	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
27	Administration	Admin Costs	02/01/2012	06/30/2033	City of Mission Viejo	Administration	1	250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
33	Camino Capistrano Bridge Improvements	Improvement/ Infrastructure	01/27/1993	06/30/2033	Contractor	Construction of Improvements	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
37	1999 Variable	Bonds Issued	07/01/	06/30/2028	Arbitrage	Arbitrage	1	5,900	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
	Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	On or Before 12/31/10	2014		Compliance Specialists, Inc.	rebate calculation																	
58	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Bonds Issued On or Before 12/31/10	05/01/1999	09/01/2028	BNY Mellon Trust	Bond Trustee fees	1	60,000	N	\$7,500	-	-	-	-	-	\$-	-	-	-	-	7,500	-	\$7,500
68	Settlement Agreement-dated August 2018	Litigation	08/18/2018	09/01/2028	Mission Viejo Successor Agency	Reimbursement for costs paid to HdI for ROPS line item 4 during the 17/18 ROPS period.	1	16,500	N	\$16,500	-	-	-	16,500	-	\$16,500	-	-	-	-	-	-	\$-

Mission Viejo
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
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	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 07/01/18) RPTTF amount should exclude "A" period distribution amount.			730,639	7,100		
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller			13,095		1,651,328	Cell E2. Amount is receipt by the Successor Agency from the City for DOF disallowed costs in 16/17.
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)			119,022	7,100	1,278,995	
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)			641,212			\$367,636 is RPTTF from 16-17 distributed to ROPS 19-20 by DOF; and \$273,576 is RPTTF from 17-18 distributed to ROPS 20-21 by DOF
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)	\$-	\$-	\$(16,500)	\$-	\$372,333	

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

Item #	Notes/Comments
1	
2	
4	
7	
8	
27	
33	
37	
58	
68	DOF reclassified item 4 on the 17/18 ROPs to admin. The settlement agreement (section 1.b.) specifically states that DOF agrees to reverse classification and fund as a separate enforceable obligation. City tried to amend the 18/19 ROPS to receive these funds but were denied. City tried to report the amount as an enforceable obligation on the 17/18 PPA, but DOF clawed it back and applied the amount to ROPS period 20/21. City is now requesting the amount as a separate line so DOF will approve funding and honor the settlement agreement.