

Orange Countywide Oversight Board

Agenda Item No. 6d

Date: 1/24/2023

From: Successor Agency to the County of Orange Redevelopment Agency

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

Recommended Action:

Approve resolution approving FY 2023-24 ROPS and Administrative Budget for the County of Orange Successor Agency

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

The attached Annual Recognized Obligation Payment Schedule (ROPS) is being presented to the Countywide Oversight Board for their approval in regard to those financial obligations, which remain through June 30, 2024, of the former Orange County Development Agency, pending final approval by the State Department of Finance and State Controller's Office. The financial obligations listed on the ROPS are consistent with the January 25, 2022 Oversight Board approved ROPS.

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

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

During FY 2022-23 the NDAPP Tax Allocation Bonds (debt service) will be retired. As a result, staff expect additional administrative costs in the areas of analysis and account closure.

Additionally, a conflict between Health and Safety Code Section 34182.1(HSC 34182.1) and agency dissolution has been identified. As written, HSC 34182.1 requires the County's Successor Agency to pass on Property Tax Increment that is attributed to the former El Toro sub area to the city of Lake Forest. What is unclear, is how the city will continue to receive these funds once the County's Successor Agency has been dissolved. Staff and County Counsel are developing recommendations to either repeal or amend HSC 34182.1 to enable the OCDA successor agency to dissolve while allowing the Lake Forest Success Agency to continue to wind down and repay its enforceable obligations. Once repealed or amended, the County's Successor Agency can proceed with dissolving pursuant to state law.

Based on the above, the County's Successor Agency is requesting \$80,000 (savings of \$42,000 from prior year) in administrative costs for FY 2023-24.

On January 10, 2023, the County Board of Supervisors (Board) reviewed and approved the Annual Recognized Obligation Payment Schedule (ROPS) and its associated Administrative Budget. A copy of the relevant Board Resolution/minutes will be provided to the Countywide Oversight Board upon receipt from the County Clerk's office.

Impact on Taxing Entities

None.

Staff Contact(s)

Jeff Kirkpatrick, OC Community Resources
(714-480-2849)
Jeff.Kirkpatrick@occr.ocgov.com

Attachments

- Annual ROPS 2022-23
- Administrative Budget For FY 2022-23
- Resolution of the Countywide Oversight Board
- Resolution of the Orange County Board of Supervisors (Placeholder)
- Annual ROPS 2021-22
- Annual ROPS 2020-21
- DOF Approval Letter re: Annual ROPS 2021-22
- DOF Approval Letter re: Annual ROPS 2020-21

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. _____**

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

WHEREAS, the Orange County Development Agency (“Former Agency”) was established as a community redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the Orange County Board of Supervisors (“County”); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation (“Dissolution Law”); and

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

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

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

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

WHEREAS, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the 2021-22 A-B fiscal period of July 1, 2022 to June 30, 2023 (“ROPS 2022-23 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, 2023; and

WHEREAS, the ROPS 2023-24, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 2023-22 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 2023-24 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 2023-24 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 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 2023-24 A-B submitted therewith and incorporated by this reference, including the FY 2023-24 administrative budget included herewith.

SECTION 3. The Orange Countywide Oversight Board authorizes transmittal of the ROPS 2023-24 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

SECTION 4. The Director of OC Community Resources’ or authorized designee is directed to post this Resolution, including the ROPS 2023-24 A-B, on the Successor Agency website pursuant to the Dissolution Law.

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

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

A RESOLUTION OF THE ORANGE COUNTY BOARD OF SUPERVISORS
ACTING AS THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO
THE ORANGE COUNTY DEVELOPMENT AGENCY
APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE
FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024

January 10, 2023

WHEREAS, pursuant to California Health and Safety Code section 34177 (o)(1), the County of Orange, as Successor Agency to the Orange County Development Agency (“Successor Agency”) must submit a ROPS to the Department of Finance (the “Department”) and the Orange County Auditor-Controller no later than February 1, 2023; and

WHEREAS, the Successor Agency has submitted the ROPS attached hereto as Exhibit A, for this Board’s review; and

WHEREAS, this Board has reviewed the ROPS as submitted by the Successor Agency for the period of July 1, 2023 through June 30, 2024.

NOW, THEREFORE, BE IT RESOLVED that this Board of Directors does hereby:

1. Find that the attached Recognized Obligation Payment Schedule contains no deficiencies or errors and correctly reflects the lawful obligations of the Successor Agency to the Orange County Redevelopment Agency for its 2023-2024 fiscal year.
2. Approve the attached Recognized Obligation Payment Schedule for the period of July 1, 2023 through June 30, 2024, as submitted by the Successor Agency to the Orange County Redevelopment Agency.
3. Direct the Successor Agency to the Orange County Redevelopment Agency to submit the attached Recognized Obligation Payment Schedule to the Department of Finance before February 1, 2023.

4. Authorize the Successor Agency to the Orange County Redevelopment Agency to make minor ministerial changes to the attached Recognized Obligation Payment Schedule upon further direction from the Department of Finance.

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

Successor Agency: Orange County
 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	\$ 20,390 -	\$ 14,650 -	\$ 35,040
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$8,353,816 -	\$54,110 -	\$8,407,926
F RPTTF	\$8,303,816 -	\$110 -	\$8,303,926
G Administrative RPTTF	\$50,000 -	\$54,000 -	\$104,000
H Current Period Enforceable Obligations (A+E)	\$ 8,374,206 -	\$ 68,760 -	\$ 8,442,966

Certification of Oversight Board Chairman:

Name _____ Title _____

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

/s/ _____ Date _____
 Signature

Item #	Notes/Comments
2	
3	
19	Total request for Line 19 is \$1,380. Reduced RPTTF by \$1,150 to use Other Funds - money received back from City of Newport Beach in June 2021.
21	Total request for Line 21 is \$1,265. Reduced RPTTF by \$1,265 to use Other Funds - money received back from City of Newport Beach in June 2021.
22	Total request for Line 22 is \$575. Reduced RPTTF by \$575 to use Other Funds - money received back from City of Newport Beach in June 2021.
23	Total request for Line 23 is \$16,100. Reduced RPTTF by \$8,050 to use Other Funds - money received back from City of Newport Beach in June 2021.
25	Total request for Line 25 Bond Admin is \$48,000. Reduced RPTTF by \$24,000 to use Other Funds - money received back from City of Newport Beach in June 2021.
41	SAH matures Sept 1, 2023. We received the final DS amounts in the 22-23 ROPS. We will identify this as matured during FY23-24.
42	NDAPP matured Sept 1, 2022.
43	
44	



DEPARTMENT OF
FINANCE

GAVIN NEWSOM ■ GOVERNOR
915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ [WWW.DOF.CA.GOV](http://www.dof.ca.gov)

Transmitted via e-mail

March 27, 2020

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

2020-21 Annual Recognized Obligation Payment Schedule

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

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

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

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

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

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 20-21. This determination only applies to items when funding was requested for the 12-month period. If a denial by Finance in a previous ROPS is currently the subject of litigation, the item will continue to be deemed denied until the matter is resolved.

The ROPS 20-21 form submitted by the Agency and this determination letter will be posted on our website:

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

Jeffrey Kirkpatrick
March 27, 2020
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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,

Cheryl K. McCormick

JW

JENNIFER WHITAKER
Program Budget Manager

cc: Bill Malohn, Accounting Manager, Orange County
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	\$ 7,494,079	\$ 4,740,614	\$ 12,234,693
Administrative RPTTF Requested	121,000	129,000	250,000
Total RPTTF Requested	7,615,079	4,869,614	12,484,693
RPTTF Authorized	7,494,079	4,740,614	12,234,693
Administrative RPTTF Authorized	121,000	129,000	250,000
ROPS 17-18 prior period adjustment (PPA)	(254,401)	0	(254,401)
Total RPTTF Approved for Distribution	\$ 7,360,678	\$ 4,869,614	\$ 12,230,292

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

Successor Agency: Orange County

County: Orange

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)	\$ 7,615,079	\$ 4,869,614	\$ 12,484,693
F RPTTF	7,494,079	4,740,614	12,234,693
G Administrative RPTTF	121,000	129,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 7,615,079	\$ 4,869,614	\$ 12,484,693

Certification of Oversight Board Chairman:

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

Name Title

/s/ _____
Signature Date

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

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$19,519,781		\$12,484,693	\$-	\$-	\$-	\$7,494,079	\$121,000	\$7,615,079	\$-	\$-	\$-	\$4,740,614	\$129,000	\$4,869,614
2	Agency Administration	Admin Costs	01/01/2012	07/31/2024	County of Orange	Staff Salaries, Benefits, etc.	SAH/NDAPP	193,000	N	\$193,000	-	-	-	-	97,000	\$97,000	-	-	-	-	96,000	\$96,000
3	Annexation Agreement	Miscellaneous	07/06/1999	12/31/2099	City of Lake Forest	Property Tax Allocation	NDAPP	7,185,154	N	\$7,185,154	-	-	-	7,185,154	-	\$7,185,154	-	-	-	-	-	\$-
19	Treasury Investment Fees	Fees	03/01/2002	09/01/2023	County of Orange Treasurer/Tax Collector	Treasury Investment Charge	SAH/NDAPP	1,180	N	\$1,180	-	-	-	490	-	\$490	-	-	-	690	-	\$690
21	Arbitrage Fees	Fees	08/01/2014	07/31/2024	BLX	Arbitrage Calculation and Reporting	SAH/NDAPP	1,380	N	\$1,380	-	-	-	1,380	-	\$1,380	-	-	-	-	-	\$-
22	Bank Trustee Service Fees	Fees	03/01/2002	09/01/2023	US Bank	Bank Trustee Service	SAH/NDAPP	6,670	N	\$6,670	-	-	-	2,990	-	\$2,990	-	-	-	3,680	-	\$3,680
23	Bond Counsel Fees	Fees	04/23/2019	04/22/2021	Stradling, Yocca, Carlson, Rauth	Bond Counsel	SAH/NDAPP	11,500	N	\$11,500	-	-	-	11,500	-	\$11,500	-	-	-	-	-	\$-
25	Bond Administration	Admin Costs	03/01/2002	09/01/2023	County of Orange	Staff Salaries and Benefits	SAH/NDAPP	57,000	N	\$57,000	-	-	-	-	24,000	\$24,000	-	-	-	-	33,000	\$33,000
41	2014 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	01/09/2014	09/01/2023	U.S. Bank	Principal and Interest Debt service for 2014 Santa Ana Heights Tax Allocation Bonds.	SAH	8,136,750	N	\$2,714,250	-	-	-	-	-	\$-	-	-	-	2,714,250	-	\$2,714,250
42	2014 Tax	Bonds Issued	09/20/	09/01/2022	U.S. Bank	Principal	NDAPP	3,630,982	N	\$2,018,394	-	-	-	-	-	\$-	-	-	-	2,018,394	-	\$2,018,394

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
	Allocation Refunding Bonds	After 12/31/10	2014			and Interest Debt service for 2014 NDAPP Tax Allocation Bonds																	
43	Continuing Disclosure Fees	Fees	12/01/2015	11/30/2020	Applied Best Practices	Bond Continuing Disclosure Service	SAH/NDAPP	3,600	N	\$3,600	-	-	-	-	-	\$-	-	-	-	-	3,600	-	\$3,600
44	Annexiation Agreement True Up	Miscellaneous	07/01/1996	12/31/2099	City of Lake Forest	Property Tax True Up	NDAPP	292,565	N	\$292,565	-	-	-	292,565	-	\$292,565	-	-	-	-	-	-	\$-

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

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

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.			7,191,284	1,756,517		
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller				1,027,361	10,660,586	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)				22,944	10,406,186	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			7,191,284	1,733,573		
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			254,400	
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$1,027,361	\$-	

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

Item #	Notes/Comments
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Orange County Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances
July 1, 2017 through June 30, 2018
(Report Amounts in Whole Dollars)

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 17-18 Cash Balances (07/01/17 - 06/30/18)	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			7,191,284	1,756,517	0	Note that total beginning balances match to 16/17 Cash Report ending balances.	
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller				1,027,361	10,660,586	G2 17/18 ROPS distribution. Matches to DOF letter dated 4/12/17.	
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)				22,944	10,406,186	G3 17-18 ROPS Expenditures matches to PPA, including accruals of \$15,209.53 that were authorized, funded and incurred in 17-18 ROPS but will be paid outside the ROPS period and \$5,584,024 Lake Forest. F3 Other Expenditure of \$22,944 to be used on Item 44, per DOF letter.	
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			7,191,284	1,733,573	0	E4 \$6,855,198 for 18/19 ROPS and \$336,086 for 19/20 ROPS; F4 \$1,053,040 18/19 ROPS and \$680,534 for 19/20 ROPS.	
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					254,400	G5 Excess distribution over expenditures Matches PPA Total Difference.
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	\$ 1,027,361	\$ 0		

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

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

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

Item #	Notes/Comments
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