

# Orange Countywide Oversight Board

Agenda Item No. 6c

Date: 1/16/2024

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 2024-25 ROPS and Administrative Budget for the Mission Viejo Successor Agency

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The Mission Viejo Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2024-25.

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 24-25 fiscal period of July 1, 2024 to June 30, 2025, and submit such approved FY 24-25 ROPS to the Department of Finance (DOF) on or before February 1, 2024.

The FY 24-25 ROPS 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 \$1,721,035 is equal to the debt service payment required during FY 24-25.

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. 58 – Estimated payments of \$7,500 to Mall Bond trustee for annual trustee fees.

Also included as part of the ROPS is the FY 24-25 administrative budget of \$185,000 on line item no. 27, an amount allowed under dissolution law. 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 2024-25. Other direct costs are estimates of costs anticipated during FY 24-25. These will include legal costs, annual audit fees and other miscellaneous expenses. Indirect costs are based on the approved FY 24-25 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 24-25, 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.

The attached ROPS for 24-25 (attachment 2) and administrative budget (attachment 3) will be presented for approval by the Mission Viejo Successor Agency on January 9, 2024. The draft resolution that will be presented to the Successor Agency Board for approval is attachment number 4.

The Mission Viejo Successor Agency requests that the Orange Countywide Oversight Board adopt the attached Resolution approving the FY 24-25 ROPS and Administrative Budget for the Mission Viejo Successor Agency.

Also attached to this agenda are prior year ROPS for 23-24 and 22-23 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 both ROPS 23-24 and 22-23 determination letter (attachments 5 and 6) their opinion that the approved administrative allowance amount appeared to be excessive. In response to the comment for ROPS 22-23, the City did reduce its administrative budget by \$64,000 for ROPS 2023-24. We also believe that DOF is only taking into consideration enforceable obligation line items 1, 4, 37 and 58 when making this comment and disregarding the agreements DOF would not approve as separate enforceable obligations as noted above. These other agreements are legal binding agreements between the former redevelopment agency and private parties and do require time and effort for enforcement.

#### Impact on Taxing Entities

Amounts approved for distribution from Mission Viejo's Redevelopment Property Tax Trust Fund (RPTTF) for the 2024-25 period in the amount of \$1,930,035 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)

Cheryl Dyas, Director of Administrative Services

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949-470-3082

#### Attachments

1. Orange Countywide Oversight Board Resolution
2. Mission Viejo ROPS 24-25
3. Mission Viejo Administrative Budget 24-25
4. Mission Viejo Successor Agency Resolution 23-xx
5. DOF Determination Letter 23-24
6. DOF Determination Letter 22-23
7. Mission Viejo ROPS 23-24
8. Mission Viejo ROPS 22-23

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD  
RESOLUTION NO. 24-005**

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 24-25 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2024  
TO JUNE 30, 2025, INCLUDING THE FY 24-25 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 24-25 A-B fiscal period of July 1, 2024 to June 30, 2025 (“ROPS 24-25

A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2024; and

**WHEREAS**, the ROPS 24-25 A-B, in the form required by DOF, is attached as Exhibit 1 and the Fiscal Year 24-25 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 24-25 A-B and desires to approve the ROPS 24-25 A-B, including the FY 24-25 Administrative Budget and to authorize the Successor Agency, to cause posting of ROPS 24-25 A-B on the City’s website: ([www.cityofmissionviejo.org](http://www.cityofmissionviejo.org)) and to transmit the ROPS 24-25 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 24-25 A-B submitted therewith and incorporated by this reference, including the FY 24-25 administrative budget included herewith as Exhibits 1 and 2.

**SECTION 3.** The Oversight Board authorizes transmittal of the ROPS 24-25 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 24-25 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 24-25) - Summary  
Filed for the July 1, 2024 through June 30, 2025 Period**

**Successor Agency:** Mission Viejo

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>24-25A Total (July - December)</b>	<b>24-25B Total (January - June)</b>	<b>ROPS 24-25 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 954,905</b>	<b>\$ 975,130</b>	<b>\$ 1,930,035</b>
F RPTTF	862,405	882,630	1,745,035
G Administrative RPTTF	92,500	92,500	185,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 954,905</b>	<b>\$ 975,130</b>	<b>\$ 1,930,035</b>

**Certification of Oversight Board Chairman:**

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

\_\_\_\_\_  
Name Title

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

**Mission Viejo  
Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail  
July 1, 2024 through June 30, 2025**

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$8,051,916		\$1,930,035	\$-	\$-	\$-	\$862,405	\$92,500	\$954,905	\$-	\$-	\$-	\$882,630	\$92,500	\$975,130
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	7,743,966	N	\$1,721,035	-	-	-	854,155	-	\$854,155	-	-	-	866,880	-	\$866,880
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	82,500	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	185,000	N	\$185,000	-	-	-	-	92,500	\$92,500	-	-	-	-	92,500	\$92,500
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	2,950	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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B 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	37,500	N	\$7,500	-	-	-	-	-	\$-	-	-	-	7,500	-	\$7,500

**Mission Viejo**  
**Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances**  
**July 1, 2021 through June 30, 2022**  
 (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.							
A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)</b>	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/21)</b> RPTTF amount should exclude "A" period distribution amount.	-	-	223,562	-	372,334	Column G equal to ROPS 18-19 RPTTF PPA of \$372,334 authorized to use in ROPS 21-22 period.
2	<b>Revenue/Income (Actual 06/30/22)</b> RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller	-	-	-	-	1,640,817	
3	<b>Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)</b>	-	-	-	-	1,949,538	
4	<b>Retention of Available Cash Balance (Actual 06/30/22)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	-	223,562	-	-	ROPS 19-20 RPTTF PPA of \$222,358 for use in ROPS 22-23 period; and ROPS 20-21 RPTTF PPA of \$1,204 for use in ROPS 23-24 period
5	<b>ROPS 21-22 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC			No entry required		63,613	
6	<b>Ending Actual Available Cash Balance (06/30/22)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	

**Mission Viejo  
 Recognized Obligation Payment Schedule (ROPS 24-25) - Notes  
 July 1, 2024 through June 30, 2025**

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

**City of Mission Viejo  
FY 24/25  
Administrative Allowance Estimated Expenditures**

		<u>Fiscal Year</u>		<u>Successor</u>	<u>SA</u>	<u>% of Est.</u>
	<u>Department</u>	<u>2024/2025</u>	<u>Hourly Rate</u>	<u>Agency Hours</u>	<u>Administration</u>	<u>Time Spent</u>
		<u>Est. Costs</u>				<u>on SA</u>
						<u>Issues</u>
<b>Direct Personnel Costs</b>						
<b>City Manager</b>	City Manager	\$ 429,254	\$ 206.37	12	\$ 2,476	0.58%
Assistant City Manager/Director of Public Services	City Manager	374,982	180.28	6	1,082	0.29%
Executive Administrator	City Manager	74,562	47.80	3	143	0.14%
City Council	City Council	124,772	59.42	2	119	0.10%
City Clerk	City Clerk	196,478	94.46	2	189	0.10%
Director of Administrative Services	Administrative Services	293,980	141.34	61	8,586	2.92%
AS Manager-Treasury	Administrative Services	196,884	94.66	3	308	0.16%
Treasury Analyst	Administrative Services	147,608	70.97	73	5,163	3.50%
Administrative Assistant	Administrative Services	96,063	46.18	6	277	0.29%
<b>Total Direct Personnel Costs</b>				168	<b>18,343</b>	
<b>Other Direct Costs</b>						
<b>Attorneys</b>						
Stradling Yocca Carlson & Rauth	SA Attorney				35,000	
Audit Fees					2,400	
Bank Fees/Delivery/Postage/Office Supplies/Meeting costs					200	
<b>Total Other Direct Cost</b>					<b>37,600</b>	
<b>Indirect Costs (applied at rate for each central service per cost study)</b>						
Central Service Departments (per 6/2019 cost study)						
Interdepartmental		2,110,658	2.01%		42,426	
City Council Administration (non-payroll)		77,710	3.56%		2,766	
Commissions		102,938	0.36%		371	
City Manager Administration (non-payroll)		382,051	2.01%		7,679	
City Clerk Administration (non-payroll)		16,071	3.56%		572	
Council Support (non-payroll)		2,150	3.56%		77	
Elections (non-payroll)		250	3.56%		9	
Community Relations Admin		136,716	3.56%		4,867	
Community Relations Public Info		347,706	3.56%		12,378	
Community Relations Records Mgmt		71,368	1.40%		999	
Administrative Services Admin (non-payroll)		12,312	3.56%		438	
Accounting and Payroll		692,681	0.39%		2,701	
Financial Planning and Budget		178,725	3.56%		6,363	
Purchasing		201,399	0.13%		262	
Treasury (non-payroll)		76,875	3.56%		2,737	
Risk Management		294,989	0.45%		1,327	
Human Resources		568,289	0.46%		2,614	
Information Technology		4,201,615	0.29%		12,185	
Fleet Maintenance		176,976	0.02%		35	
Facilities Maintenance		949,244	0.71%		6,740	
Cable Television		209,832	3.56%		7,469	
Community Development Admin		294,265	2.50%		7,356	
Community Development-Code Enforcement		267,470	2.50%		6,686	
<b>Total Indirect Cost</b>					<b>129,057</b>	
<b>Total Estimated Admin Allowance</b>					<b>\$ 185,000</b>	

**City of Mission Viejo  
 FY 24/25  
 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.	1	12	<u>12</u>
<b>Total City Manager</b>					<b>12</b>
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.	0.5	12	<u>6</u>
<b>Total Assistant City Manager</b>					<b>6</b>
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>
<b>Total Executive Administrator</b>					<b>3</b>
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>
<b>Total City Council</b>					<b>2</b>

**City of Mission Viejo  
 FY 24/25  
 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>
<b>Total City Clerk</b>					<b>2</b>
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 22-23 actuals hours.	60.75	1	<u>60.75</u>
<b>Total Director of Admin Services</b>					<b>60.75</b>
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 22-23 actual hours.	3.25	1	<u>3.25</u>
<b>Total Treasury Manager</b>					<b>3.25</b>
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 22-23 actuals hours.	72.75	1	<u>72.75</u>
<b>Total Treasury Analyst</b>					<b>72.75</b>
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>
<b>Total Administrative Assistant</b>					<b>6</b>
					<u>167.8</u>

## SUCCESSOR AGENCY RESOLUTION 24-01

### A RESOLUTION OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF MISSION VIEJO APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 24-25 A-B ENFORCEABLE OBLIGATIONS FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2024 TO JUNE 30, 2025, 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 the 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 24-25 A-B annual fiscal period of July 1, 2024 to June 30, 2025 (“ROPS 24-25 A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2024; and to submit a copy of the ROPS 24-25 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 24-25 A-B Enforceable Obligations, including the FY 24-25 administrative allowance budget, and desires to approve the ROPS 24-25 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 24-25 A-B on the Successor Agency website ([www.cityofmissionviejo.org](http://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 24-25 A-B Enforceable Obligations.

Item #	Project Name	Payee	Description	ROPS 24-25 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)	\$1,721,035	\$854,155	\$866,880
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	\$185,000	\$92,500	\$92,500
58	1999 Variable Rate Demand Bonds (MV Mall Improvement Project)	BNY Mellon Corporate Trust	Bond Trustee fees	\$7,500	\$0	\$7,500
<b>Totals</b>				<b>\$1,930,035</b>	<b>\$954,905</b>	<b>\$975,130</b>

**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 24-25 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 24-25 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 24-25 A-B, on the Successor Agency website ([www.cityofmissionviejo.org](http://www.cityofmissionviejo.org)) under the Dissolution Law.

**SECTION 6.** The Secretary of the Successor Agency shall certify to the adoption of this Resolution.

**APPROVED AND ADOPTED** this 9<sup>th</sup> day of January 2024.

DocuSigned by:  
*Trish Kelley*  
Trish Kelley, 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 9<sup>th</sup> day of January 2024, and that it was so adopted by the following vote:

AYES: Bucknum, Goodell, Kelley, Ruesch and Vasquez  
NOES: None  
ABSENT: None

DocuSigned by:  
*Kimberly Schmitt*  
Kimberly Schmitt, Secretary  
Successor Agency to the Community  
Development Agency of the City of Mission Viejo



Transmitted via e-mail

March 10, 2023

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

### **2023-24 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, 2023 through June 30, 2024 (ROPS 23-24) to the California Department of Finance (Finance) on January 30, 2023. Finance has completed its review of the ROPS 23-24.

Based on a sample of line items reviewed and application of the law, Finance approves all of the items listed on the ROPS 23-24 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, 2020 through June 30, 2021 (ROPS 20-21) period. The ROPS 20-21 prior period adjustment (PPA) will offset the ROPS 23-24 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 \$1,936,545, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2023 through December 31, 2023 period (ROPS A period), and one distribution for the January 1, 2024 through June 30, 2024 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 23-24 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 23-24. 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 23-24 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 23-24 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  
Kathy Tavoularis, Countywide Oversight Board Representative

<b>Approved RPTTF Distribution July 2023 through June 2024</b>			
	<b>ROPS A</b>	<b>ROPS B</b>	<b>Total</b>
RPTTF Requested	\$ 866,620	\$ 885,129	\$ 1,751,749
Administrative RPTTF Requested	93,000	93,000	186,000
<b>Total RPTTF Requested</b>	<b>959,620</b>	<b>978,129</b>	<b>1,937,749</b>
<b>RPTTF Authorized</b>	<b>866,620</b>	<b>885,129</b>	<b>1,751,749</b>
<b>Administrative RPTTF Authorized</b>	<b>93,000</b>	<b>93,000</b>	<b>186,000</b>
ROPS 20-21 Prior Period Adjustment (PPA)	(1,204)	0	(1,204)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 958,416</b>	<b>\$ 978,129</b>	<b>\$ 1,936,545</b>



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

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

**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

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>23-24A Total (July - December)</b>	<b>23-24B Total (January - June)</b>	<b>ROPS 23-24 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 959,620</b>	<b>\$ 978,129</b>	<b>\$ 1,937,749</b>
F RPTTF	866,620	885,129	1,751,749
G Administrative RPTTF	93,000	93,000	186,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 959,620</b>	<b>\$ 978,129</b>	<b>\$ 1,937,749</b>

**Certification of Oversight Board Chairman:**

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

\_\_\_\_\_  
Name Title

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

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

A	B	C	D	E	F	G	H	I	J	K	ROPS 23-24 (Jul - Dec)				ROPS 23-24B (Jan - Jun)				W							
											L	M	N	O	Fund Sources			Fund Sources			R	S	T	U	V	
															Bond Proceeds	Reserve Balance	Other Funds	RPTTF		Admin RPTTF						Bond Proceeds
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	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	23-24B Total					
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	\$93,000	\$-	\$-	\$-	\$885,129	\$93,000	\$93,000	\$978,129				
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	\$1,724,799	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				
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
													Agreement Execution Date	Agreement Termination Date	Payee							Description	Project Area	Total Outstanding Obligation		
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	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																				
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	<b>Beginning Available Cash Balance (Actual 07/01/20)</b> RPTTF amount should exclude "A" period distribution amount.	-	-	851,768	-	-	-	-	-	-	-
2	<b>Revenue/Income (Actual 06/30/21)</b> RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller	-	-	-	-	1,732,413	-	-	-	1,731,209	-
3	<b>Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)</b>			273,576							Amount in column E equals amount allowed per DOF ROPS 20-21 approval letter dated April 10, 2020
4	<b>Retention of Available Cash Balance (Actual 06/30/21)</b> 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	<b>ROPS 20-21 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 20-21 PPA										1,204
				<b>No entry required</b>							

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.							
A	B	C	D	E	F	G	H
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)	Bond Proceeds		Fund Sources			Comments
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	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	
		\$-	\$-	\$-	\$-	\$-	
	form submitted to the CAC						
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/21)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$-	\$-	\$-	\$-	\$-	

**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	