

A G E N D A

REGULAR MEETING OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD

TUESDAY, APRIL 16, 2024, 8:30 AM

CITY OF ORANGE COUNCIL CHAMBERS
300 East Chapman Avenue
Orange, California 92866

HON. BRIAN PROBOLSKY
Chairman

HON. NICHOLAS DUNLAP
Vice Chairman

CHARLES BARFIELD
Board Member

KRISTEN CAMUGLIA
Board Member

LOUIS MCCLURE
Board Member

DEAN WEST, CPA
Board Member

HON. PHILLIP E. YARBROUGH
Board Member

Staff

Hon. Andrew N. Hamilton, CPA, Auditor-Controller
Kathy Tavoularis
Chris Nguyen

Counsel

Patrick K. Bobko

Clerk of the Board

Kathy Tavoularis

The Orange Countywide Oversight Board welcomes you to this meeting. This agenda contains a brief general description of each item to be considered. The Board encourages your participation. If you wish to speak on an item contained in the agenda, please complete a Speaker Form identifying the item(s) and deposit it in the Speaker Form Return box located next to the Clerk. If you wish to speak on a matter which does not appear on the agenda, you may do so during the Public Comment period at the close of the meeting. Except as otherwise provided by law, no action shall be taken on any item not appearing in the agenda. Speaker Forms are located next to the Speaker Form Return box. When addressing the Board, please state your name for the record prior to providing your comments.

****In compliance with the Americans with Disabilities Act, those requiring accommodation for this meeting should notify the Clerk of the Board 72 hours prior to the meeting at (714) 834-2458****

All supporting documentation is available for public review online at <https://ocauditor.gov/ob/> or in person in the office of the Auditor-Controller located at 1770 North Broadway, Santa Ana, California 92706 during regular business hours, 8:00 a.m. - 5:00 p.m., Monday through Friday

A G E N D A

REGULAR MEETING OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD

8:30 A.M.

1. Call to Order
2. Pledge of Allegiance
3. Approval of the Minutes from January 23, 2024, Regular Meeting
4. Adopt Resolution to Adopt New July 2024 Regular Meeting Date
5. Adopt Resolution Regarding Request by the County of Orange Successor Agency to Dissolve the Orange County Public Financing Authority
6. Adopt Resolution Regarding Request by the County of Orange Successor Agency to Dissolve

COMMENTS & ADJOURNMENT:

PUBLIC COMMENTS:

At this time members of the public may address the Board on any matter not on the agenda but within the jurisdiction of the Board. The Board may limit the length of time each individual may have to address the Board.

STAFF COMMENTS:

- July Meeting Announcement
- Welcome new Board Member

BOARD COMMENTS:

CLOSED SESSION:

CS-1. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION – Pursuant to Government Code Section 54956.9(d)(2):
Number of Cases: One Case

CS-2. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION – Pursuant to Government Code Section 54956.9(d)(2):
Number of Cases: One Case

ADJOURNMENT

NEXT MEETING:

Regular Meeting July 2024, 8:30 AM

**MINUTES
REGULAR MEETING OF THE
ORANGE COUNTYWODE OVERSIGHT BOARD**

January 23, 2024, 8:30 AM

1. CALL TO ORDER

The regular meeting of the Orange Countywide Oversight Board was called to order at 8:33 AM on January 23, 2024, by Vice Chairman Dunlap, acting as presiding officer.

Present:	4	Vice Chairman:	Nicholas Dunlap
		Board Member:	Louis McClure
		Board Member:	Dean West
		Board Member:	Phillip E. Yarbrough
Absent:	3	Chairman:	Brian Probolsky
		Board Member:	Charles Barfield
		Board Member:	VACANT

Also present: Kathy Tavoularis, Staff and Clerk of the Board; Patrick “Kit” Bobko, Legal Counsel; Chris Nguyen, Consultant; Cameron Wessel, Consultant.

2. PLEDGE OF ALLEGIANCE

Board Member Yarbrough led the Pledge of Allegiance.

3. APPROVAL OF THE MINUTES FROM JANUARY 16, 2024, REGULAR MEETING

Board Member Yarbrough moved and Board Member West seconded to approve the minutes from the January 16, 2024, Regular Board meeting.

YES – Dunlap, McClure, West, Yarbrough
NO – None
ABSENT – Probolsky, Barfield

ADD EMERGENCY CLOSED SESSION ITEM TO AGENDA

Clerk Tavoularis reported that an emergency Closed Session item had been added to the Meeting Agenda.

CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION –
Pursuant to Government Code Section 54956.9(d)(2): Number of Cases: One
Case

Counsel Bobko reported that he received a letter the night before this meeting from Salvador C. Martinez Inc. threatening anticipated litigation that necessitated the addition of this emergency Closed Session. He also announced that copies of the letter were available at the meeting for any members of the public who wished to obtain one.

4. ADOPT RESOLUTIONS REGARDING REQUESTS BY SUCCESSOR AGENCIES FOR ANNUAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) AND ADMINISTRATIVE BUDGET

Board Member West moved and Board Member McClure seconded to pull Items 4E (Fullerton) and 4I (San Juan Capistrano) for separate discussion.

YES – Dunlap, McClure, West, Yarbrough
NO – None
ABSENT – Probolsky, Barfield

Board Member Yarbrough moved and Board Member McClure seconded to approve all of the other ROPS 24-25 in item 4:

4A. Anaheim
4B. Buena Park
4C. Costa Mesa
4D. County of Orange
4F. La Habra
4G. Orange
4H. Placentia
4J. Santa Ana

YES – Dunlap, McClure, West, Yarbrough
NO – None
ABSENT – Probolsky, Barfield

Item 4E – Fullerton

Board Member West asked about lines 11 and 62, related to the Miller Trust, which expire in FY 24-25. He also asked why line items 23 and 28 were included in the

Fullerton ROPS despite having been denied in the past, and he also noted that line 23 is listed as not expiring until the year 2098.

Taylor Samuelson, Senior Administrative Analyst from the Fullerton Community and Economic Development Department, described the background and obligations with the Miller Trust for line items 11 and 62.

Bill Irke of Rutan & Tucker, legal counsel for the Fullerton Successor Agency, stated that line items 23 and 28 were kept in the ROPS in case there is a future reversal on the Department of Finance denials, but he stated Fullerton would not object if the Oversight Board would like those line items removed, provided that Fullerton could add them back in future ROPS if the denial is changed in the future or if future funding is secured.

Board Member West noted that the functions from line items 23 and 28 are now the responsibility of the City of Fullerton, not the Fullerton Successor Agency, according to the letters from the Department of Finance.

Board Member West moved and Board Member Yarbrough seconded to approve Item 4E (Fullerton ROPS 24-25) with an amendment to remove line items 23 and 28.

YES – Dunlap, McClure, West, Yarbrough

NO – None

ABSENT – Probolsky, Barfield

Item 4J – San Juan Capistrano

Board Member West commented about the responsibility of selling and liquidating properties and sending money to the taxing agencies and asked about letters from the Department of Finance that noted excessive administrative costs that the Oversight Board should scrutinize.

Ken Al-Imam, Chief Financial Officer for San Juan Capistrano, noted that San Juan Capistrano took the comments very seriously from the Department of Finance letters to reevaluate the administrative costs. San Juan Capistrano took extra measures to reduce those costs this year and evaluate further reductions in future years. Mr. Al-Imam is hopeful that San Juan Capistrano will be able to submit a Last and Final ROPS within the next two years.

Board Member West moved and Board Member Yarbrough seconded to approve Item 4J (San Juan Capistrano ROPS 24-25).

YES – Dunlap, McClure, West, Yarbrough

NO – None

ABSENT – Probolsky, Barfield

5. ADOPT RESOLUTION REGARDING REQUEST BY SUCCESSOR AGENCY FOR LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS)

A. Placentia

Board Member Yarbrough moved and Board Member West seconded to adopt the resolution approving Placentia's submission for Last and Final ROPS.

YES – Dunlap, McClure, West, Yarbrough

NO – None

ABSENT – Probolsky, Barfield

6. RECEIVE AND FILE REPORT ON TITLE STATUS OF FULLERTON SUCCESSOR AGENCY PARCELS – *Informational Item Only: No Action To Be Taken*

Taylor Samuelson, Senior Administrative Analyst from the Fullerton Community and Economic Development Department, reported on nine remnant properties that Fullerton investigated from its redevelopment files and title searches.

Consultant Chris Nguyen described the significant turnover in Fullerton's staff. He thanked Mr. Samuelson for his diligent work in tracking down the remnant properties and reporting to the Oversight Board.

CLOSED SESSION

CS-1. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION – Pursuant to Government Code Section 54956.9(d)(2):
Number of Cases: One Case

There was no reportable action from Closed Session.

COMMENTS & ADJOURNMENT:

PUBLIC COMMENTS:

None.

STAFF COMMENTS:

None.

BOARD COMMENTS:

Board Member West thanked Kathy Tavoularis and the City of Orange for making City Council Chambers available for the Oversight Board Meetings.

ADJOURNMENT

Vice Chairman Dunlap adjourned the meeting at 9:34 AM.

NICHOLAS DUNLAP
VICE CHAIRMAN OF THE COUNTYWIDE OVERSIGHT BOARD

KATHY TAVOULARIS
CLERK OF THE BOARD

DATE

Orange Countywide Oversight Board

Date: 4/16/2023

Agenda Item No. 4

From: Staff of the Oversight Board

Subject: Amend 2024 Meeting Schedule to Change July Date

Recommended Action:

Approve resolution amending 2024 meeting schedule to change July regular meeting date

The attached resolution would amend the 2024 meeting schedule to adopt a new date for the July regular meeting of the Oversight Board, seven days later than the original date:

- Reschedule Tuesday, July 16, 2024, date to Tuesday, July 23, 2024

The attached resolution would reschedule the Tuesday, July 16, 2024, meeting date to Tuesday, July 23, 2024, and direct staff to inform Successor Agencies of this change via email and update the Oversight Board web site. The time and location of the meeting would remain the same.

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 24019**

**A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
AMENDING RESOLUTION NO. 23-023 IN ORDER TO MODIFY THE 2024 MEETING
SCHEDULE TO CHANGE THE DATE FOR THE JULY 2024 MEETING**

WHEREAS, California Health and Safety Code Section 34179(e) requires all action items of the Orange County Countywide Oversight Board be accomplished by resolution; and

WHEREAS, the Orange Countywide Oversight Board adopted Resolution No. 23-023 at its September 19, 2023, regular meeting to set its 2024 regular meeting schedule; and

WHEREAS, the Orange Countywide Oversight Board's next regular meeting is scheduled for Tuesday, July 16, 2024, at 8:30 a.m.; and

WHEREAS, moving the next regular meeting to Tuesday, July 23, 2024, at 8:30 a.m. would improve the regular meeting schedule;

NOW, THEREFORE, BE IT RESOLVED THAT THE ORANGE COUNTYWIDE OVERSIGHT BOARD DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. The Orange Countywide Oversight Board does hereby amend Resolution No. 23-023 to change the date of the regular meeting scheduled for Tuesday, July 16, 2024, at 8:30 a.m. to Tuesday, July 23, 2024, at 8:30 a.m. instead; and

Section 2. The Clerk of the Oversight Board shall inform all Successor Agencies of this scheduling change via email and shall update the web site of the Oversight Board accordingly.

Section 3. Nothing in this resolution will prevent the cancellation of any regular meeting through normal meeting cancellation procedures.

Section 4. This resolution shall become effective immediately upon adoption.

Orange Countywide Oversight Board

Agenda Item No. 5

Date: 4/16/2024

From: Successor Agency to the County of Orange Redevelopment Agency

Subject: Resolution of the Countywide Oversight Board Authorizing the Execution of a Termination Agreement to Dissolve the Orange County Public Financing Authority

Recommended Action:

Approve resolution authorizing the execution of a termination agreement which would dissolve the Orange County Public Financing Authority for the County of Orange Successor Agency

The County of Orange Successor Agency requests approval of the resolution to authorize the Termination Agreement to dissolve the Orange County Public Financing Authority (Authority).

On October 7, 1997, the County of Orange and the Orange County Development Agency created the Authority, a joint exercise of powers entity, to issue bonds for financing public capital improvements, working capital, liability and other insurance needs, or projects whenever there are significant public benefits, as determined by local agencies.

The Authority was the issuer for bonds related to the waste management system, telecommunications equipment projects, juvenile justice center and other debt in the 1990s and early 2000s. The Joint Powers Agreement between the County of Orange and the Orange County Development Agency permits the termination of the Authority provided the Authority has no outstanding bonds or other financial obligations. All bonds issued by the Authority have been redeemed and there are no other financial obligations. If not dissolved, filings with the California Attorney General, the Secretary of State, the State Controller's Office, the IRS, and the County's annual comprehensive financial report are still required for this Authority with no reportable activity.

On February 27, 2024, the County Board of Supervisors, acting for the County and the Successor Agency to the Orange County Development Agency, approved resolutions to dissolve the Authority. Approving the termination agreement to dissolve the Authority will remove any outstanding liens on pledged property and will conclude reporting requirements to various regulators. The County Executive Office will also file a termination notice with the County of Orange Clerk-Recorder noting that leases of County property in connection with the Authority's bonds are terminated and the property is formally vested with the County.

Impact on Taxing Entities

None

Staff Contact(s)

Christine Gardea, County Executive Office

Attachments

Attachment A – Resolution of the Oversight Board

Attachment B –Termination Agreement

Attachment C – Resolution No. 24-015 of the Board of Supervisors and Resolution No. 24-016 of the Successor Agency to the Orange County Successor Agency

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 24020**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE COUNTY OF ORANGE AS
SUCCESSOR AGENCY TO THE ORANGE COUNTY DEVELOPMENT AGENCY
AUTHORIZING THE EXECUTION AND DELIVERY OF A TERMINATION AGREEMENT
WHICH WOULD DISSOLVE THE ORANGE COUNTY PUBLIC FINANCING AUTHORITY
AND PROVIDING OTHER MATTERS RELATING THERETO**

WHEREAS, the Orange County Development Agency (the “Former Agency”) was a public body, corporate and politic, duly established and authorized to transact business and exercise powers under and pursuant to the provisions of the Community Redevelopment Law of the State of California, constituting Part 1 of Division 24 of the Health and Safety Code of the State (the “Law”); and

WHEREAS, Assembly Bill X1 26, effective June 29, 2011, together with AB 1484, effective June 27, 2012 (“AB 1484”), codified Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) of Division 24 of the California Health and Safety Code (as amended from time to time, the “Dissolution Act”), and resulted in the dissolution of the Former Agency as of February 1, 2012, and the vesting in the County of Orange as the Successor Agency to the Orange County Development Agency (the “Successor Agency”) certain of the authority, rights, powers, duties and obligations of the Former Agency; and

WHEREAS, pursuant to Health and Safety Code 34179, on February 28, 2012, the County of Orange established the Oversight Board of the County of Orange as Successor Agency to the Orange County Development Agency (“Oversight Board”), which is tasked with the review of approval of enforceable obligations, termination of debt service obligations, and determining whether existing agreements should be terminated or renegotiated; and

WHEREAS, prior to the dissolution of the Former Agency, the Former Agency entered into a Joint Exercise of Powers Agreement (as amended, the “JPA Agreement”), dated October 7, 1997, with the County of Orange (the “County”); and

WHEREAS, the Former Agency and the County entered into the JPA Agreement in order to form a joint powers authority designated the “Orange County Public Financing Authority” (the “Authority”) under the Joint Exercise of Powers Law of the State of California (constituting Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California) (the “JPA Law”), which Authority would allow the Former Agency and the County to undertake the financing of public capital improvements and working capital requirements while reducing local borrowing costs and promoting the greater use of existing and new financial instruments and mechanisms; and

WHEREAS, the Authority has served its purpose and is no longer a party to any outstanding financing of public capital improvements or working capital requirements and the Authority has no Bonds (as defined in the JPA Agreement) or obligations remaining under the terms of any indenture, trust agreement, contract, agreement, lease, sublease, or other instrument; and

WHEREAS, pursuant to Government Code Section 6510 of the JPA Law, the JPA Agreement permits the termination of the Authority after December 31, 2013, provided there are no Bonds or other obligations of the Authority remaining under the terms of any indenture, trust agreement, contract, agreement, lease, sublease, or other instrument; and

WHEREAS, the Successor Agency and the County have each approved a resolution authorizing the execution of the Termination Agreement, in substantially the form attached as Exhibit A to this resolution, in order to terminate the JPA Agreement pursuant to Government Code Section 6510 to dissolve the Authority; and

WHEREAS, the Successor Agency's entrance into the Termination Agreement and the dissolution of the Authority requires the approval of the Oversight Board pursuant to Health and Safety Code Section 34180(h).

NOW, THEREFORE, be it resolved by the Oversight Board of the County of Orange as Successor Agency of the Orange County Development Agency as follows:

Section 1. Dissolution of the Authority. The Oversight Board hereby determines it is in the best interests of the Successor Agency to dissolve the Authority effective as of the date of execution of the Termination Agreement.

Section 2. Termination of the JPA Agreement. The Oversight Board hereby approves the Termination Agreement, in substantially the form attached as Exhibit A hereto, and ratifies and approves the Chair of the Oversight Board to execute and deliver the Termination Agreement for and on behalf of the Oversight Board of the Successor Agency.

Section 3. Official Actions. The Oversight Board hereby ratifies and approves the authorization and direction of the Chair of the Oversight Board, to do all things and take any and all actions, which the Chair of the Oversight Board may deem necessary or advisable, in connection with the execution and delivery of the Termination Agreement and dissolution of the Authority.

TERMINATION AGREEMENT

THIS TERMINATION AGREEMENT (the "Termination Agreement") executed and entered into as of _____, 2024, is by and between the COUNTY OF ORANGE, a municipal corporation organized and existing under the laws of the State of California (the "County"), the COUNTY OF ORANGE AS SUCCESSOR AGENCY TO THE ORANGE COUNTY DEVELOPMENT AGENCY, a public body organized and existing under the laws of the State of California (the "Successor Agency"), as successor to the former ORANGE COUNTY DEVELOPMENT AGENCY (the "Former Agency"), and the OVERSIGHT BOARD OF THE COUNTY OF ORANGE AS SUCCESSOR AGENCY TO THE ORANGE COUNTY DEVELOPMENT AGENCY (the "OVERSIGHT BOARD").

RECITALS

WHEREAS, for the purpose of establishing a vehicle which could reduce local borrowing costs and promote the greater use of existing and new financial instruments and mechanisms, the County and the Former Agency previously entered into a Joint Exercise of Powers Agreement, dated as of October 7, 1997 (as amended, the "JPA Agreement"), through which agreement the County and the Former Agency formed a joint powers authority designated the "Orange County Public Financing Authority" (the "Authority") under the Joint Exercise of Powers Law of the State of California (constituting Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California) (the "JPA Law");

WHEREAS, the Authority has served its purpose and is no longer a party to any outstanding financing of public capital improvements or working capital requirements and the Authority has no Bonds or obligations remaining under the terms of any indenture, trust agreement, contract, agreement, lease, sublease, or other instrument; and

WHEREAS, pursuant to Health and Safety Code 34179, on February 28, 2012, the County of Orange established the Oversight Board of the County of Orange as Successor Agency to the Orange County Development Agency ("Oversight Board"), which is tasked with the review and approval of enforceable obligations, termination of debt service obligations, and determining whether existing agreements should be terminated or renegotiated; and

WHEREAS, pursuant to Government Code Section 6510 of the JPA Law, the JPA Agreement permits the termination of the Authority after December 31, 2013, provided there are no Bonds or other obligations of the Authority remaining under the terms of any indenture, trust agreement, contract, agreement, lease, sublease, or other instrument; and

WHEREAS, subject to the provisions hereof, the County and the Successor Agency desire to, pursuant to Government Code Section 6510, to terminate JPA Agreement and to dissolve the Authority.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I
TERMINATION

Pursuant to Government Code Section 6510 of the JPA Law, the County and the Successor Agency hereby agree that the JPA Agreement shall terminate, all obligations of the County and Successor Agency under the JPA Agreement shall cease, and all rights and powers of the Authority under the JPA Agreement shall cease, as of the date hereof. By virtue of the termination of the JPA Agreement, the Authority is dissolved as of the date hereof. The Oversight Board approves of the termination of the JPA Agreement.

The County and the Successor Agency agree that there are no assets of the Authority to be divided between them.

ARTICLE II
MISCELLANEOUS

Section 2.01. Binding Effect. This Termination Agreement shall inure to the benefit of and shall be binding upon the County, the Successor Agency and their respective successors and assigns.

Section 2.02. Severability. In the event any provision of this Termination Agreement shall be held invalid or unenforceable by any court or competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 2.03. Execution in Counterparts. This Termination Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 2.04. Applicable Law. This Termination Agreement shall be governed by and construed in accordance with the laws of the State of California.

IN WITNESS WHEREOF, the parties hereto have caused this Termination Agreement to be executed by their respective officers thereunto duly authorized, all as of the date and year first above written:

COUNTY OF ORANGE, CALIFORNIA

Finance Team Lead, County of Orange

**SUCCESSOR AGENCY TO THE ORANGE COUNTY
DEVELOPMENT AGENCY**

**Chairman of the Board of Supervisors of the
County of Orange as Successor Agency to the
Orange County Development Agency**

**OVERSIGHT BOARD OF THE SUCCESSOR
AGENCY TO THE ORANGE COUNTY
DEVELOPMENT AGENCY**

**Chair, Oversight Board of the County of Orange
as Successor Agency to the Orange County
Development Agency**

RESOLUTION NO. 24-015

**A RESOLUTION OF THE COUNTY OF ORANGE BOARD OF SUPERVISORS
AUTHORIZING THE EXECUTION AND DELIVERY OF A TERMINATION AGREEMENT
WHICH WOULD DISSOLVE THE ORANGE COUNTY PUBLIC FINANCING AUTHORITY
AND PROVIDING OTHER MATTERS RELATING THERETO**

WHEREAS, the Orange County Development Agency (the "Former Agency") was a public body, corporate and politic, duly established and authorized to transact business and exercise powers under and pursuant to the provisions of the Community Redevelopment Law of the State of California, constituting Part 1 of Division 24 of the Health and Safety Code of the State (the "Law"); and

WHEREAS, Assembly Bill X1 26, effective June 29, 2011, together with AB 1484, effective June 27, 2012 ("AB 1484"), codified Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) of Division 24 of the California Health and Safety Code (as amended from time to time, the "Dissolution Act"), and resulted in the dissolution of the Former Agency as of February 1, 2012, and the vesting in the County of Orange as Successor Agency to the Orange County Development Agency (the "Successor Agency") certain authority, rights, powers, duties and obligations of the Former Agency; and

WHEREAS, pursuant to Health and Safety Code 34179, on February 28, 2012, the County of Orange established the Oversight Board of the County of Orange as Successor Agency to the Orange County Development Agency ("Oversight Board"), which is tasked with the review and approval of enforceable obligations, termination of debt service obligations, and determining whether existing agreements should be terminated or renegotiated; and

WHEREAS, prior to the dissolution of the Former Agency, the Former Agency entered into a Joint Exercise of Powers Agreement (as amended, the "JPA Agreement"), dated October 7, 1997, with the County of Orange (the "County"); and

WHEREAS, the Former Agency and the County entered into the JPA Agreement in order to form a joint powers authority designated the "Orange County Public Financing Authority" (the "Authority") under the Joint Exercise of Powers Law of the State of California (constituting Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California) (the "JPA Law"), which Authority would allow the Former Agency and the County to undertake the financing of public capital improvements and working capital requirements while reducing local borrowing costs and promoting the greater use of existing and new financial instruments and mechanisms; and

WHEREAS, the Authority has served its purpose and is no longer a party to any outstanding financing of public capital improvements or working capital requirements and the Authority has no Bonds (as defined in the JPA Agreement) or obligations remaining under the terms of any indenture, trust agreement, contract, agreement, lease, sublease, or other instrument; and

WHEREAS, pursuant to Government Code Section 6510 of the JPA Law, the JPA Agreement permits the termination of the Authority after December 31, 2013, provided there are no Bonds or other obligations of the Authority remaining under the terms of any indenture, trust agreement, contract, agreement, lease, sublease, or other instrument; and

WHEREAS, the Successor Agency and the County desire to enter into a termination agreement (the "Termination Agreement") in order to terminate the JPA Agreement pursuant to Government Code Section 6510 to dissolve the Authority.

NOW, THEREFORE, be it resolved by the Board of Supervisors of the County of Orange as follows:

Section 1. Dissolution of the Authority. The Board of Supervisors of the County of Orange hereby determines it is in the best interests of the County of Orange to dissolve the Authority effective as of the date of execution of the Termination Agreement.

Section 2. Termination of the JPA Agreement. The Board of Supervisors of the County of Orange hereby approves the Termination Agreement in substantially the form attached as Exhibit A hereto and ratifies and approves the Finance Team Lead of the County of Orange to execute and deliver the Termination Agreement for and on behalf of the County of Orange.

Section 3. Official Actions. The Board of Supervisors of the County of Orange hereby ratifies and approves the authorization and direction of the Finance Team Lead of the County of Orange, to do all things and take any and all actions, which the Finance Team Lead may deem necessary or advisable, in connection with the execution and delivery of the Termination Agreement and dissolution of the Authority. The Finance Team Lead is directed to request the Oversight Board approve the dissolution of the Authority.

The foregoing was passed and adopted by the following vote of the Orange County Board of Supervisors, on February 27, 2024, to wit:

AYES: Supervisors: VICENTE SARMIENTO, KATRINA FOLEY, ANDREW DO
DOUG CHAFFEE, DONALD P. WAGNER
NOES: Supervisor(s):
EXCUSED: Supervisor(s):
ABSTAINED: Supervisor(s):

CHAIRMAN

STATE OF CALIFORNIA)
)
COUNTY OF ORANGE)

I, ROBIN STIELER, Clerk of the Board of Orange County, California, hereby certify that a copy of this document has been delivered to the Chairman of the Board and that the above and foregoing Resolution was duly and regularly adopted by the Orange County Board of Supervisors

IN WITNESS WHEREOF, I have hereto set my hand and seal.



ROBIN STIELER
Clerk of the Board
County of Orange, State of California

Resolution No: 24-015
Agenda Date: 02/27/2024
Item No: 13



I certify that the foregoing is a true and correct copy of the Resolution adopted by the Board of Supervisors, Orange County, State of California

Robin Stieler, Clerk of the Board of Supervisors

By: _____
Deputy

RESOLUTION NO. 24-016

**A RESOLUTION OF THE COUNTY OF ORANGE AS SUCCESSOR AGENCY TO THE
ORANGE COUNTY DEVELOPMENT AGENCY AUTHORIZING THE EXECUTION AND
DELIVERY OF A TERMINATION AGREEMENT WHICH WOULD DISSOLVE THE ORANGE
COUNTY PUBLIC FINANCING AUTHORITY AND PROVIDING OTHER MATTERS
RELATING THERETO**

WHEREAS, the Orange County Development Agency (the "Former Agency") was a public body, corporate and politic, duly established and authorized to transact business and exercise powers under and pursuant to the provisions of the Community Redevelopment Law of the State of California, constituting Part 1 of Division 24 of the Health and Safety Code of the State (the "Law"); and

WHEREAS, Assembly Bill X1 26, effective June 29, 2011, together with AB 1484, effective June 27, 2012 ("AB 1484"), codified Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) of Division 24 of the California Health and Safety Code (as amended from time to time, the "Dissolution Act"), and resulted in the dissolution of the Former Agency as of February 1, 2012, and the vesting in the County of Orange as the Successor Agency to the Orange County Development Agency (the "Successor Agency") certain of the authority, rights, powers, duties and obligations of the Former Agency; and

WHEREAS, pursuant to Health and Safety Code 34179, on February 28, 2012, the County of Orange established the Oversight Board of the County of Orange as Successor Agency to the Orange County Development Agency ("Oversight Board"), which is tasked with the review of approval of enforceable obligations, termination of debt service obligations, and determining whether existing agreements should be terminated or renegotiated; and

WHEREAS, prior to the dissolution of the Former Agency, the Former Agency entered into a Joint Exercise of Powers Agreement (as amended, the "JPA Agreement"), dated October 7, 1997, with the County of Orange (the "County"); and

WHEREAS, the Former Agency and the County entered into the JPA Agreement in order to form a joint powers authority designated the "Orange County Public Financing Authority" (the "Authority") under the Joint Exercise of Powers Law of the State of California (constituting Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California) (the "JPA Law"), which Authority would allow the Former Agency and the County to undertake the financing of public capital improvements and working capital requirements while reducing local borrowing costs and promoting the greater use of existing and new financial instruments and mechanisms; and

WHEREAS, the Authority has served its purpose and is no longer a party to any outstanding financing of public capital improvements or working capital requirements and the Authority has no Bonds (as defined in the JPA Agreement) or obligations remaining under the terms of any indenture, trust agreement, contract, agreement, lease, sublease, or other instrument; and

WHEREAS, pursuant to Government Code Section 6510 of the JPA Law, the JPA Agreement permits the termination of the Authority after December 31, 2013, provided there are no Bonds

or other obligations of the Authority remaining under the terms of any indenture, trust agreement, contract, agreement, lease, sublease, or other instrument; and

WHEREAS, the Successor Agency and the County desire to enter into a termination agreement (the "Termination Agreement") in order to terminate the JPA Agreement pursuant to Government Code Section 6510 to dissolve the Authority; and

WHEREAS, the Successor Agency's entrance into the Termination Agreement and the dissolution of the Authority requires the approval of the Oversight Board pursuant to Health and Safety Code Section 34180(h).

NOW, THEREFORE, be it resolved by the County of Orange as Successor Agency of the Orange County Development Agency as follows:

Section 1. Dissolution of the Authority. The County of Orange as Successor Agency hereby determines it is in the best interests of the Successor Agency to dissolve the Authority effective as of the date of execution of the Termination Agreement.

Section 2. Termination of the JPA Agreement. The County of Orange as Successor Agency hereby approves the Termination Agreement in substantially the form attached as Exhibit A hereto and ratifies and approves the Chair of the Board of Supervisors to execute and deliver the Termination Agreement for and on behalf of the Successor Agency.

Section 3. Official Actions. The County of Orange as Successor Agency hereby ratifies and approves the authorization and direction of the Finance Team Lead of the County of Orange, to do all things and take any and all actions, which the Finance Team Lead may deem necessary or advisable, in connection with the execution and delivery of the Termination Agreement and dissolution of the Authority. The Finance Team Lead is directed to request that the Oversight Board approve the dissolution of the Authority.

The foregoing was passed and adopted by the following vote of the Orange County Board of Supervisors, and Acting as the Successor Agency to the Orange County Development Agency, on February 27, 2024, to wit:

AYES: Supervisors: VICENTE SARMIENTO, KATRINA FOLEY, ANDREW DO
DOUG CHAFFEE, DONALD P. WAGNER
NOES: Supervisor(s):
EXCUSED: Supervisor(s):
ABSTAINED: Supervisor(s):

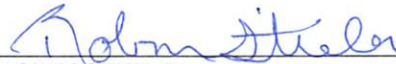


CHAIRMAN

STATE OF CALIFORNIA)
)
COUNTY OF ORANGE)

I, ROBIN STIELER, Clerk of the Board of Orange County, California, hereby certify that a copy of this document has been delivered to the Chairman of the Board and that the above and foregoing Resolution was duly and regularly adopted by the Orange County Board of Supervisors and Acting as the Successor Agency to the Orange County Development Agency.

IN WITNESS WHEREOF, I have hereto set my hand and seal.



ROBIN STIELER
Clerk of the Board
County of Orange, State of California

Resolution No: 24-016
Agenda Date: 02/27/2024
Item No: 13



I certify that the foregoing is a true and correct copy of the Resolution adopted by the Board of Supervisors, and Acting as the Orange County Development Agency, State of California

Robin Stieler, Clerk of the Board of Supervisors

By: _____
Deputy

Orange Countywide Oversight Board

Agenda Item No. 6

Date: 4/16/2024

From: Successor Agency to the County of Orange Redevelopment Agency

Subject: Resolution of the Countywide Oversight Board Approving the Request of the Successor Agency to the Orange County Development Agency to Formally Dissolve and Taking Related Actions

Recommended Action:

Adopt resolution to approve the request to formally dissolve the Successor Agency to the Orange County Development Agency and take related actions.

California Health & Safety Code (HSC) section 34187, subdivision (b), requires successor agencies to submit a request to dissolve once all enforceable obligations have been retired or paid off, all real property has been disposed of (pursuant to HSC 34181 or 34191.4), and all outstanding litigation has been resolved.

At present, the County Successor Agency's (Successor Agency) only remaining obligation is a Transfer Agreement (Agreement) with the City of Lake Forest. The purpose of the Agreement is to allow the transfer of a portion of tax increment revenues from the former El Toro Project Area to the County to ensure the protection of the County's pre-existing bond obligations. However, the County bond obligations were retired in late 2023, but due to the Agreement, the County is still required to collect property tax increment revenues for the City of Lake Forest.

To address this issue, AB 1270, signed by the Governor in October 2023, amended HSC section 34182.1, authorizing the County Successor Agency to begin the dissolution process although the Agreement is still in place. Under the provision of AB 1270, if dissolution is approved by the Orange Countywide Oversight Board and the California Department of Finance (DOF), the Orange County Auditor-Controller is authorized to reallocate property tax revenues that are attributable to the El Toro Project Area directly to the Redevelopment Property Tax Trust Fund for the former Lake Forest Redevelopment Agency.

On March 26, 2024, The Orange County Board of Supervisors, acting as the Board of Directors for the Successor Agency adopted a resolution determining that the Successor Agency has met all of the dissolution criteria and directed staff to submit a request to formally dissolve the Successor Agency to the Countywide Oversight Board and County Auditor-Controller. With the approval of the Countywide Oversight Board, staff will submit a request to dissolve to the DOF.

If the DOF approves the request, the Successor Agency must take the following steps within 100 days of the DOF's approval:

- Dispose of all remaining assets and remit any proceeds to the Orange County Auditor-Controller for distribution to affected tax entities,
- Direct the Orange County Auditor-Controller to allocate property tax revenues attributable to the El Toro Project Area to the Redevelopment Property Tax Trust Fund for the former Lake Forest Redevelopment Agency, and
- Notify the Countywide Oversight Board that it has complied with such disposition and transfer of proceeds.

Pursuant to HSC Section 34187 (f), upon receipt of notification from the Successor Agency that such transfers have been completed, the Countywide Oversight Board must verify that, with respect to the Successor Agency, all obligations have been retired or paid off, all outstanding litigation has been resolved,

and all remaining assets have been disposed of with any proceeds remitted to the Orange County Auditor-Controller for distribution to the affected taxing entities. Within 14 days of verification, the Countywide Oversight Board must adopt a final resolution to dissolve the Successor Agency, which will become effective immediately.

Impact on Taxing Entities

Upon approval from the DOF, the Successor Agency will transmit all remaining assets to the County Auditor-Controller. The County Auditor-Controller will disburse such moneys to the appropriate taxing entities. Once disbursed, all statutory and contractual passthrough payments relating to the project areas of the former Orange County Development Agency will cease and no further property tax will be allocated to the Successor Agency's Redevelopment Property Tax Trust Fund.

Staff Contact(s)

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

Attachments

Attachment A - Resolution of the Oversight Board
Attachment B – Resolution of the Board of Supervisors for the County of Orange.

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 24021**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE COUNTY OF ORANGE *APPROVING
THE FORMAL DISSOLUTION OF THE SUCCESSOR AGENCY TO THE FORMER ORANGE
COUNTY DEVELOPMENT AGENCY*, 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 sections 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 Former 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 Health and Safety Code section 34188 of the Dissolution Law; and

WHEREAS, Health and Safety Code section 34178(b) requires the Successor Agency to submit to the Oversight Board a request, with a copy to the Orange County Auditor-Controller (the County Auditor-Controller), to formally dissolve the Successor Agency within 30 days of meeting the following criteria (collectively, the “Dissolution Criteria”):

- i. All enforceable obligations have been retired or paid off; and,
- ii. All real property has been disposed of pursuant to Health and Safety Code sections 34181 or 34191.4; and,
- iii. All outstanding litigation has been resolved, and

WHEREAS, the Successor Agency was previously legally authorized to place the property tax revenues attributable to the Neighborhood Preservation and Development Project Area, including the El Toro Project Area, as an enforceable obligation on its Recognized Obligation Payment Schedule (ROPS) and the Orange County Auditor Controller was previously legally authorized to deposit the amount property tax revenues attributable to the El Toro Project Area, (the “Transfer Agreement Amount”) set forth in the applicable ROPS into the Redevelopment Property Tax Trust Fund established for the former Lake Forest Redevelopment Agency; and

WHEREAS, AB 1270, effective January 1, 2024, amends Health & Safety Code section 34182.1 to authorize the Successor Agency to submit a request for dissolution from the Oversight Board regardless of the existing Transfer Agreement Amount obligation; and

WHEREAS, All of the Successor Agency’s real property has been disposed of pursuant to Health and Safety Code section 34181, or the Successor Agency’s Long-Range Property Management Plan (“LRPM”), which was approved by the California State Department of Finance (the “DOF”) on 2/21/2014; and

WHEREAS, The Successor Agency is not a part to any outstanding litigation; and

WHEREAS, At the time of the Former Agency’s dissolution there were two (2) outstanding series of bonds issued: (i) Tax Allocation Refunding Bonds (Santa Ana Heights), Issue of 2014, (ii) Tax Allocation Refunding Bonds (Neighborhood Development and Preservation Project), Issue 2014; and

WHEREAS, The final maturity date of the Tax Allocation Refunding Bonds (Santa Ana Heights) was September 1, 2022; and

WHEREAS, The final maturity date of the Tax Allocation Refunding Bonds (Neighborhood Development and Preservation Project) was September 1, 2023; and

WHEREAS, save the Transfer Agreement Amount obligation, the Successor Agency having met the Dissolution Criteria of Health and Safety Code section 341787 (b), its Governing Board desires to request the Oversight Board to approve the formal dissolution of the Successor Agency; and

WHEREAS, Health & Safety Code section 34182.1 specifically states that the Oversight Board shall not be precluded from approving the Successor Agency’s request for dissolution notwithstanding the existing Transfer Agreement Amount obligation; and

WHEREAS, Health and Safety Code section 34178(b) requires the Oversight Board to take action within 30 days to approve the Successor Agency’s request to dissolve and, after such approval, submit the request to the DOF; and

WHEREAS, Health and Safety Code section 34187 (e) requires the Successor Agency to dispose of all remaining assets as directed by the Oversight Board and the proceeds of such disposition shall be transferred to the County Auditor-Controller (the “Final Transfer”) after the DOF’s approval of the Successor Agency’s request to dissolve; and

WHEREAS, the Successor Agency’s remaining assets consist only of the Released Bond Funds and remaining administration funds from prior RPTTF disbursements; and

WHEREAS, Upon the Oversight Board's and the DOF's approval of the Successor Agency's request to dissolve, the Successor Agency will transfer the Released Bond Funds to the County Auditor-Controller for the Final Transfer.

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 finds that existing law does not preclude the Oversight Board from approving the request to dissolve the Successor Agency.

SECTION 3. The Orange Countywide Oversight Board hereby find and determine that, other than the Transfer Agreement Amount, all of the Dissolution Criteria set forth in HSC Section 34187 (b) for the Successor Agency's dissolution have been met.

SECTION 4. The Orange Countywide Oversight Board Approves the Successor Agency's request to formally dissolve (ii) directs the Successor Agency to transfer the Released Bond Funds to the County Auditor-Controller for the Final Transfer, and (iii) and shall Submit this Resolution to the DOF in accordance with Health and Safety Code section 34187(b).

SECTION 5. The Successor Agency shall take the necessary steps within 100 days of DOF approval of the request to dissolve wherein the Orange County Oversight Boards shall adopt a final resolution in accordance with Health & Safety Code section 34187 (f).

SECTION 6. Successor Agency staff are hereby directed to cause copies of this Resolution to be submitted to the County Auditor-Controller.

SECTION 7. The Clerk of the Board shall certify the adoption of this Resolution.

ORANGE COUNTY BOARD OF SUPERVISORS
Acting as the Successor Agency to the Orange County Development Agency
MINUTE ORDER
March 26, 2024

Submitting Agency/Department: OC COMMUNITY RESOURCES

Adopt resolution dissolving Successor Agency to the Orange County Development Agency; making related findings; directing staff to dispose of all remaining assets and remit any proceeds to Auditor-Controller for distribution to affected tax entities and allocate property tax revenues attributable to El Toro Project Area to Redevelopment Property Tax Trust Fund for former Lake Forest Redevelopment Agency as well as any other allocations upon receipt of final approval to dissolve by Orange Countywide Oversight Board and California Department of Finance; and authorizing staff to take any additional actions, as required by Orange Countywide Oversight Board and/or California Department of Finance to obtain approval to dissolve Successor Agency to the Orange County Development Agency - All Districts

The following is action taken by the Board of Supervisors:

APPROVED AS RECOMMENDED OTHER

Unanimous (1) DO: **Y** (2) SARMIENTO: **Y** (3) WAGNER: **Y** (4) CHAFFEE: **Y** (5) FOLEY: **Y**

Vote Key: Y=Yes; N=No; A=Abstain; X=Excused; B.O.=Board Order

Documents accompanying this matter:

- Resolution(s) 24-029
- Ordinances(s)
- Contract(s)

Item No. 4

Special Notes:

Copies sent to:

OCCR - Jaimie Wu - w/ reso.

OCCR - Jeff Kirkpatrick - w/ reso.

Auditor-Controller - w/ reso.



I certify that the foregoing is a true and correct copy of the Minute Order adopted by the Board of Supervisors, Acting as the Successor Agency to the Orange County Development Agency, Orange County, State of California.
Robin Stieler, Clerk of the Board

By: M Lopez
Deputy



AGENDA STAFF REPORT

Agenda Item

4

ASR Control 24-000076

31A1

MEETING DATE: 03/26/24

LEGAL ENTITY TAKING ACTION: Successor Agency to the Orange County Development Agency

BOARD OF SUPERVISORS DISTRICT(S): All Districts

SUBMITTING AGENCY/DEPARTMENT: OC Community Resources (Approved)

DEPARTMENT CONTACT PERSON(S): Dylan Wright (714) 480-2788
Joanne Veedor (714) 480-2875

OFFICE OF THE CLERK OF THE BOARD
 CLERK OF THE BOARD
 24 MAR - 6 AM 11:44 AM
 31A1

SUBJECT: Approve the Dissolution of the County's Successor Agency

CEO CONCUR Concur	COUNTY COUNSEL REVIEW Approved Resolution to Form	CLERK OF THE BOARD Consent Calendar 3 Votes Board Majority
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Budgeted: N/A Current Year Cost: N/A Annual Cost: N/A

Staffing Impact: No # of Positions: Sole Source: N/A

Current Fiscal Year Revenue: N/A

Funding Source: N/A County Audit in last 3 years: No

Levine Act Review Completed: N/A

Prior Board Action: 1/9/2024 #4

RECOMMENDED ACTION(S):

1. Adopt a Resolution requesting approval to dissolve the Successor Agency to the Orange County Development Agency.
2. Direct staff to transmit a copy of this Resolution, within 30 days, to the Orange Countywide Oversight Board and the Orange County Auditor-Controller to formally request to dissolve the Successor Agency to the Orange County Development Agency.
3. Find that the adoption of this Resolution does not commit the Successor Agency to the Orange County Development Agency to any action that may have a significant effect on the environment and, therefore, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.
4. Direct staff to dispose of all remaining assets of the Successor Agency to the Orange County Development Agency and remit any proceeds to the Orange County Auditor-Controller for distribution to affected tax entities, upon approval to dissolve by the Orange Countywide Oversight Board and California Department of Finance.

5. Direct the Orange County Auditor-Controller to allocate property tax revenues attributable to the El Toro Project Area to the Redevelopment Property Tax Trust Fund for the former Lake Forest Redevelopment Agency as well as any other allocations upon receipt of final approval to dissolve by the Orange Countywide Oversight Board and the California Department of Finance.
6. Authorize staff to take any additional actions, as required by the Orange Countywide Oversight Board and/or California Department of Finance, to obtain approval to dissolve the Successor Agency to the Orange County Development Agency.

SUMMARY:

Adoption of this Resolution will allow the Successor Agency to the Orange County Development Agency to formally request its dissolution pursuant to State law.

BACKGROUND INFORMATION:

California Health & Safety Code (HSC) section 34187, subdivision (b), requires successor agencies to submit a request to dissolve once all enforceable obligations have been retired or paid off, all real property has been disposed of (pursuant to HSC 34181 or 34191.4), and all outstanding litigation has been resolved. Having completed a majority of those steps, the Successor Agency to the Orange County Development Agency (County Successor Agency) is seeking Board of Supervisors (Board) approval to submit a request to the Orange Countywide Oversight Board (OCOB) and the Orange County Auditor-Controller to formally dissolve.

Currently, the County Successor Agency's only remaining obligation is a Transfer Agreement (Agreement) with the City of Lake Forest. The purpose of the Agreement is to allow the transfer of a portion of tax increment revenues from the former El Toro Project Area to the County to ensure the protection of the County's pre-existing bond obligations. However, the County bond obligations were retired in late 2023, but due to the Agreement, the County is still required to collect property tax increment revenues for the City of Lake Forest.

To address this issue, AB 1270 (signed by the Governor in October 2023) amended HSC section 34182.1, authorizing the County Successor Agency to submit a request for dissolution to the OCOB regardless of the existing Agreement.

Specifically, AB 1270 authorizes the Orange County Auditor-Controller to allocate property tax revenues that are attributable to the El Toro Project Area directly to the Redevelopment Property Tax Trust Fund for the former Lake Forest Redevelopment Agency, upon final approval to dissolve the County Successor Agency by the OCOB and California Department of Finance (DOF).

With the Board's approval, staff will forward a resolution seeking the dissolution of the County Successor Agency to the OCOB and Orange County Auditor-Controller to be considered at the OCOB meeting on April 16, 2024. If the request to dissolve is approved by the OCOB, it will be forwarded to DOF for final approval. At this time, staff anticipate that DOF will approve the request.

Compliance with CEQA: This action is not a project within the meaning of CEQA Guidelines Section 15378 and is therefore not subject to CEQA, since it does not have the potential for resulting in either a direct physical change in the environment, or a reasonably foreseeable indirect physical change in the environment. The approval of this agenda item does not commit the County to a definite course of action in regard to a project since it involves the adoption and submittal of financial documents required per state law. This proposed activity is therefore not subject to CEQA. Any future action connected to this approval that constitutes a project will be reviewed for compliance with CEQA.

FINANCIAL IMPACT:

No further budgeted costs are expected to result from the dissolution of the County's Successor Agency.

STAFFING IMPACT:

N/A

ATTACHMENT(S):

Attachment A - Resolution of the Board of Supervisors of Orange County
Attachment B - Health & Safety Code 34187(b), 34181, 34191.4, 34182.1

RESOLUTION OF THE BOARD OF SUPERVISORS OF ORANGE COUNTY,
CALIFORNIA ACTING AS THE GOVERNING BOARD OF THE SUCCESSOR
AGENCY TO THE ORANGE COUNTY DEVELOPMENT AGENCY
APPROVING A REQUEST TO FORMALLY DISSOLVE THE SUCCESSOR
AGENCY

March 26, 2024

WHEREAS, pursuant to ABx 26, enacted in June 2011, and as subsequently amended, (the “Dissolution Act”), the Orange County Development Agency (“Former Agency”) was dissolved on February 1, 2012, and the County of Orange, serves as the Successor Agency to the Former Agency (the “Successor Agency”); and

WHEREAS, the Board of Supervisors of Orange County, California is the governing board of the Successor Agency to the Former Agency pursuant to the Dissolution Act; and

WHEREAS, in accordance with Health & Safety Code (HSC) section 34187, subdivision (b), when all enforceable obligations have been retired or paid off, all real property has been disposed of pursuant to HSC 34181 or 34191.4, and all outstanding litigation has been resolved, a successor agency shall, within 30 days of meeting the aforementioned criteria, submit to the oversight board a request, with a copy of the request to the County Auditor–Controller, to formally dissolve the successor agency; and

WHEREAS, the Successor Agency was previously legally authorized to place the property tax revenues attributable to the Neighborhood Preservation and Development Project Area, including the El Toro Project Area, as an enforceable obligation on its Recognized Obligation Payment Schedule (ROPS); and

WHEREAS, the Orange County Auditor Controller was previously legally authorized to deposit the amount property tax revenues attributable to the El Toro Project Area, (the “Transfer Agreement Amount”) set forth in the applicable ROPS into the Redevelopment Property Tax Trust Fund established for the former Lake Forest Redevelopment Agency; and

WHEREAS, AB 1270, effective January 1, 2024, amends California Health & Safety Code section 34182.1 to authorize the Successor Agency to submit a request for dissolution from the Oversight Board regardless of the existing Transfer Agreement Amount obligation; and

WHEREAS, AB 1270, specifically states that the Oversight Board shall not be precluded from approving the Successor Agency's request for dissolution notwithstanding the existing Transfer Agreement Amount obligation; and

WHEREAS, AB 1270, authorizes the Orange County Auditor Controller to allocate property tax revenues attributable to the El Toro Project Area, to the Redevelopment Property Tax Trust Fund for the former Lake Forest Redevelopment Agency, as well as any other allocations pursuant to California Health & Safety Code section 34183; and

WHEREAS, the Board of Supervisors, acting as the Governing Board of the Successor Agency, is in receipt of substantial evidence that all enforceable obligations of the Successor Agency other than the Transfer Agreement Amount, have been paid off, all real property assets had been disposed of pursuant to HSC 34181 or 34191.4, and all outstanding litigation have been resolved pursuant HSC 34187(b); and

WHEREAS, the Successor Agency shall submit a request to formally dissolve to the Oversight Board with a copy of the request to the County Auditor–Controller and upon approval submit a copy of the approval to the Department of Finance.

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

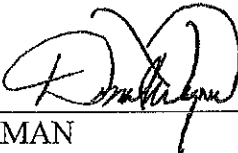
1. Find that the recitals set forth above are true and correct and are incorporated into this Resolution by this reference.
2. Find and determine based upon substantial evidence provided by the Successor Agency that the Successor Agency has, other than the Transfer Agreement Amount, completed its prescribed obligations under HSC 34187, subdivision (b),

and approves the request to formally dissolve the Successor Agency as appropriate under State law.

3. Direct staff to transmit a copy of this Resolution, within 30 days, to the County Oversight Board to formally request to dissolve the Successor Agency with a copy to the Orange County Auditor-Controller.
4. Find that the approval of this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment and, therefore, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.
5. Direct the Successor Agency to dispose of all remaining assets of the Successor Agency and remit any proceeds thereof shall be to the Orange County Auditor-Controller for distribution to affected tax entities as provided in HSC 34187, subdivision (e) upon approval of the Oversight Board and Department of Finance of the request for dissolution.
6. Direct the Orange County Auditor-Controller to allocate property tax revenues attributable to the El Toro Project Area to the Redevelopment Property Tax Trust Fund for the former Lake Forest Redevelopment Agency as well as any other allocations pursuant to California Health & Safety Code section 34183 upon receipt of the final resolution of dissolution, as approved by the Oversight Board and the Department of Finance.
7. The Director of OC Community Resources as the Director of the Successor Agency, or their designee, is authorized to take such additional actions as the County Oversight Board and Department of Finance may require to obtain approval for dissolution.
8. This Resolution shall take effect immediately upon adoption.

The foregoing was passed and adopted by the following vote of the Orange County Board of Supervisors, Acting as the Successor Agency to the Orange County Development Agency on March 26, 2024, to wit:

AYES: Supervisors: KATRINA FOLEY, VICENTE SARMIENTO, ANDREW DO
DOUG CHAFFEE, DONALD P. WAGNER
NOES: Supervisor(s):
EXCUSED: Supervisor(s):
ABSTAINED: Supervisor(s):

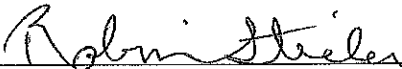


CHAIRMAN

STATE OF CALIFORNIA)
)
COUNTY OF ORANGE)

I, ROBIN STIELER, Clerk of the Board of Orange County, California, hereby certify that a copy of this document has been delivered to the Chairman of the Board and that the above and foregoing Resolution was duly and regularly adopted by the Orange County Board of Supervisors, Acting as the Successor Agency to the Orange County Development Agency

IN WITNESS WHEREOF, I have hereto set my hand and seal.



ROBIN STIELER
Clerk of the Board
County of Orange, State of California

Resolution No: 24-029
Agenda Date: 03/26/2024
Item No: 4



I certify that the foregoing is a true and correct copy of the Resolution adopted by the Board of Supervisors Acting as the Successor Agency to the Orange County Development Agency, Orange County, State of California

Robin Stieler, Clerk of the Board of Supervisors

By: _____
Deputy

County of Orange – Successor Agency Dissolution Timeline

Actual Date	Legal Deadline	Action
March 26, 2024	N/A	<p>The County has an on-going enforceable obligation to the city of Lake Forest (City). As a result, the County is required to prepare and submit a ROPS for FY 2024-25 to ensure the City receives its Department of Finance approved funding.</p> <p>With the adoption of AB1270, the County can now dissolve its Successor Agency, without negatively impacting the City.</p> <p>County or Orange Successor Agency votes to request dissolution.</p> <p>HSC §34187(b)</p>
April 16, 2024	Within 30 days of March 26, 2024 (April 26, 2024)	<p>Orange Countywide Oversight Board votes for the dissolution request and submits it to the Department of Finance.</p> <p>HSC §34187(b)</p>
	Within 30 days of April 16, 2024 (May 16, 2024)	<p>California Department of Finance approves or rejects dissolution request.</p> <p>HSC §34187(d)</p>
	Within 100 days of DOF approval (September 16, 2024)	<p>County of Orange Successor Agency must dispose of any remaining assets as directed by the Orange Countywide Oversight Board and then notifies the board of completion of disposal.</p> <p>HSC §34187(e)</p>
	No deadline specified	<p>Orange Countywide Oversight Board verifies that all County of Orange Successor Agency obligations have been retired or paid off, all outstanding litigation has been resolved, and all remaining assets have been disposed of.</p> <p>HSC §34187(f)</p>
	Within 14 days of Oversight Board verification	<p>Orange Countywide Oversight Board adopts resolution to formally dissolve County of Orange Successor Agency, which will take effect immediately upon vote of the Orange Countywide Oversight Board.</p> <p>HSC §34187(f)</p>
	No deadline specified	<p>The Orange Countywide Oversight Board transmits copies of the dissolution resolution to OC Community Resources, Orange County Auditor-Controller, California State Controller, and California Department of Finance to officially notify these entities of the dissolution.</p> <p>HSC §34187(f)</p>

County of Orange – Successor Agency Dissolution Timeline