

Orange Countywide Oversight Board

Date: 01/28/2025

Agenda Item No. 4d

From: Successor Agency to the City of Orange Redevelopment Agency

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

Recommended Action:

Approve resolution approving FY 2025-26 ROPS and Administrative Budget for the City of Orange Successor Agency

The City of Orange Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2025-26.

The enforceable obligations included in the Annual ROPS are outstanding obligations and debts total \$2,339,450. The City requests \$2,288,020 from Other Funds and \$51,430 from the Redevelopment Property Tax Trust Fund (RPTTF) distribution.

Other Funds totaling	\$2,288,020
The Administrative Budget	<u>51,430</u>
Total Distribution Requested	\$2,339,450

The FY 25-26 ROPS included with this agenda report sets forth comparable listings of the Enforceable Obligations listed in prior ROPS and include:

ROPS Item No.	Obligation	Amount
4	2008 A&B and 2014A Bonds - Admin Costs	\$ 1,000
61	2008 Tax Allocation Bond Series B	643,620
70	Successor Agency Administrative Costs	38,100
130	2018 Tax Allocation Refunding Bonds Series A	1,644,400
131	2008B & 2018A Bonds - Bank Trustee Fees	7,850
132	2008B & 2018A Bonds - Disclosure & Arbitrage Fees	4,480
	Total	\$ 2,339,450

Resolution No. SAORA-038 was adopted on January 14, 2025 by the Governing Board of the Successor Agency to the Orange Redevelopment Agency. The City Council approved the Recognized Obligation Payment Schedule for the fiscal period covering July 1, 2025 through June 30, 2026 (ROPS 25-26), pursuant to Health and Safety Code Section 34177, and taking certain related actions.

Impact on Taxing Entities

The preparation and submittal of the ROPS 25-26 allows the Successor Agency to pay its enforceable obligations for the period from July 1, 2025 through June 30, 2026. Items listed on the ROPS 25-26 will

be included in the City's FY 2025-26 Annual Budget. The ROPS 25-26 shall become operative after it is approved by the Oversight Board and the State of California Department of Finance.

Staff Contact

Andrea Pham, Assistant Finance Director

apham@cityoforange.org

(714)744-2251

Attachments

1. Orange Countywide Oversight Board Resolution
2. Orange ROPS 25-26
3. Orange Successor Agency Resolution No. SAORA-038
4. DOF Determination Letter 2024-25
5. Orange ROPS 24-25
6. DOF Determination Letter 2023-24
7. Orange ROPS 23-24

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 25-010**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH OVERSIGHT OF THE SUCCESSOR AGENCY TO THE CITY OF ORANGE APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE [ROPS] FY 25-26 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2025 TO JUNE 30, 2026, INCLUDING THE FY 25-26 ADMINISTRATIVE BUDGET, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE STATE DEPARTMENT OF FINANCE [DOF] PURSUANT TO DISSOLUTION LAW, AND AUTHORIZING POSTING AND TRANSMITTAL THEREOF

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

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

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

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

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

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

WHEREAS, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the FY 25-26 A-B fiscal period of July 1, 2025 to June 30, 2026 (“ROPS FY 25-26 A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Orange Countywide Oversight Board, no later than February 1, 2025; and

WHEREAS, the ROPS 25-26, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 25-26 Administrative Budget is attached as Exhibit B, and both attachments are fully incorporated by this reference; and

WHEREAS, the Orange Countywide Oversight Board has reviewed and considered the Successor Agency’s ROPS 25-26 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 25-26 A-B to the DOF, with copies to the County Executive Officer (“CEO”), County Auditor-Controller (“CAC”), and the State Controller’s Office (“SCO”) as required under the Dissolution Law;

NOW, THEREFORE, BE IT RESOLVED BY THE ORANGE COUNTYWIDE OVERSIGHT BOARD:

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

SECTION 2. The Orange Countywide Oversight Board hereby approves ROPS 25-26 A-B submitted therewith and incorporated by this reference, including the FY 25-26 administrative budget included herewith.

SECTION 3. The Orange Countywide Oversight Board authorizes transmittal of the ROPS 25-26 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

SECTION 4. The City of Orange’s Finance Director or authorized designee is directed to post this Resolution, including the ROPS 25-26 A-B, on the City/Successor Agency website pursuant to the Dissolution Law.

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

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

**Recognized Obligation Payment Schedule (ROPS 25-26) - Summary
Filed for the July 1, 2025 through June 30, 2026 Period**

Successor Agency: Orange City

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Total (July - December)	25-26B Total (January - June)	ROPS 25-26 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 1,825,335	\$ 462,685	\$ 2,288,020
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	1,825,335	462,685	2,288,020
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 25,715	\$ 25,715	\$ 51,430
F RPTTF	-	-	-
G Administrative RPTTF	25,715	25,715	51,430
H Current Period Enforceable Obligations (A+E)	\$ 1,851,050	\$ 488,400	\$ 2,339,450

Certification of Oversight Board Chairman:

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

Name Title

/s/ _____
Signature Date

Orange City
Recognized Obligation Payment Schedule (ROPS 25-26) - ROPS Detail
July 1, 2025 through June 30, 2026

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 25-26 Total	ROPS 25-26A (Jul - Dec)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$33,052,938		\$2,339,450	\$-	\$-	\$1,825,335	\$-	\$25,715	\$1,851,050	\$-	\$-	\$462,685	\$-	\$25,715	\$488,400
4	2008 A&B and 2014A Bonds	Admin Costs	05/22/2012	09/01/2037	Richards, Watson & Gershon	Bond counsel	Orange Merged	11,500	N	\$1,000	-	-	-	-	500	\$500	-	-	-	-	500	\$500
61	2008 Tax Allocation Bonds Series B	Bonds Issued On or Before 12/31/10	05/01/2008	05/01/2038	US Bank	To fund Orange Merged & Amended	Orange Merged	3,899,388	N	\$643,620	-	-	605,335	-	-	\$605,335	-	-	38,285	-	-	\$38,285
70	Successor Agency Administrative Costs	Admin Costs	08/16/1983	07/05/2039	various	Costs for maintaining Successor Agency operations	Orange Merged	250,000	N	\$38,100	-	-	-	-	19,050	\$19,050	-	-	-	-	19,050	\$19,050
130	2018 Tax Allocation Refunding Bonds Series A	Bonds Issued After 12/31/10	07/12/2018	09/01/2036	US Bank	2018 Bond Refunding of the 2008 Tax Allocation Bonds, Series A. DOF approved Resolution No. OB-0078 that authorized the bond refunding and issuance.		28,740,250	N	\$1,644,400	-	-	1,220,000	-	-	\$1,220,000	-	-	424,400	-	-	\$424,400
131	2008B & 2018A Bonds	Admin Costs	06/01/1997	09/01/2036	US Bank	Fiscal agent fees		80,400	N	\$7,850	-	-	-	-	3,925	\$3,925	-	-	-	-	3,925	\$3,925
132	2008B & 2018A Bonds	Admin Costs	06/01/1997	09/01/2036	Willdan	Bonds disclosure/arbitrage fees		71,400	N	\$4,480	-	-	-	-	2,240	\$2,240	-	-	-	-	2,240	\$2,240

Orange City
Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances
July 1, 2022 through June 30, 2023
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.							
A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.	4,300		1,922,500	953,154	144,490	
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller				-	5,526,033	
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)				1,618	5,659,947	6/30/2023 City repaid loan \$3,417,360
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			1,922,500	-	8,958	
5	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$4,300	\$-	\$-	\$951,536	\$1,618	

Orange City
Recognized Obligation Payment Schedule (ROPS 25-26) - Notes
July 1, 2025 through June 30, 2026

Item #	Notes/Comments
4	
61	
70	
130	
131	
132	

RESOLUTION NO. SAORA-038

A RESOLUTION OF THE GOVERNING BOARD OF THE SUCCESSOR AGENCY TO THE ORANGE REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2025, THROUGH JUNE 30, 2026, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND TAKING CERTAIN RELATED ACTIONS

WHEREAS, pursuant to Health and Safety Code Section 34177(o), the Successor Agency to the Orange Redevelopment Agency (the Successor Agency) must prepare a Recognized Obligation Payment Schedule listing the anticipated payments for enforceable obligations to be made by the Successor Agency during the fiscal period from July 1, 2025, through June 30, 2026 (ROPS 25-26) and submit ROPS 25-26 to the oversight board of the Successor Agency (the Oversight Board) for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177(1)(2)(B), at the same time that the Successor Agency submits ROPS 25-26 to the Oversight Board for approval, the Successor Agency must submit a copy of such ROPS 25-26 to the State Department of Finance (the DOF), the County administrative officer, and the County Auditor-Controller; and

WHEREAS, pursuant to Health and Safety Code Section 34177(1)(2) and Section 34177 (o)(1), the Successor Agency must: (i) submit the Oversight Board-approved ROPS 25-26 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2025, and (ii) post a copy of the Oversight Board-approved ROPS 25-26 on the Successor Agency's website.

NOW, THEREFORE, BE IT RESOLVED that the Governing Board of the Successor Agency to the Orange Redevelopment Agency does hereby find, determine, resolve, and order as follows:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. ROPS 25-26, substantially in the form attached hereto as Exhibit A, is hereby approved. The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify ROPS 25-26 as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

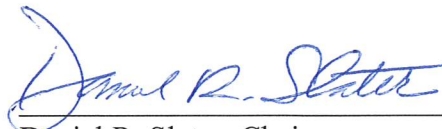
Section 3. Staff is hereby authorized and directed to submit a copy of ROPS 25-26 to the Oversight Board for approval and, at the same time, transmit a copy of ROPS 25-26 to the DOF, the County Auditor-Controller and the County administrative officer as designated by the County.

Section 4. Staff is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 25-26 to the DOF, the Office of the State Controller, and the County Auditor-Controller. If the Oversight Board has not approved ROPS 25-26 by February 1, 2025, Staff is hereby authorized and directed to transmit ROPS 25-26 to the DOF, the Office of the State Controller, and the County Auditor-Controller by February 1, 2025, with a written notification regarding the status of the Oversight Board's review. Written notice and information regarding the action of the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing.

Section 5. Staff is hereby authorized and directed to post a copy of the Oversight Board-approved ROPS 25-26 on the Successor Agency's Internet website (being a page on the Internet website of the City of Orange).

Section 6. The officers and other Staff members of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including but not limited to requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and making adjustments to ROPS 25-26 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

PASSED AND ADOPTED this 14th day of January 2025.



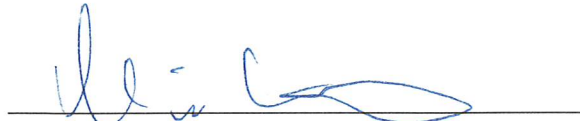
Daniel R. Slater, Chairperson

ATTEST:



Pamela Coleman, Agency Clerk

APPROVED AS TO FORM:



Mike Vigliotta, Agency Attorney

STATE OF CALIFORNIA)
COUNTY OF ORANGE)
CITY OF ORANGE)

I hereby certify that the foregoing Resolution was duly and regularly adopted by Governing Board of the Successor Agency to the Orange Redevelopment Agency at a regular meeting thereof held on the 14th day of January, 2025 by the following vote:

AYES: BOARD MEMBERS: Bilodeau, Barrios, Dumitru, Tavoularis,
Gutierrez, Gyllenhammer, Slater
NOES: BOARD MEMBERS: None
ABSENT: BOARD MEMBERS: None



Pamela Coleman, Agency Clerk

EXHIBIT A

**SUCCESSOR AGENCY TO THE ORANGE REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(July 1, 2025 – June 30, 2026)**

Recognized Obligation Payment Schedule (ROPS 25-26) - Summary
Filed for the July 1, 2025 through June 30, 2026 Period

Successor Agency: Orange City
County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Total (July - December)	25-26B Total (January - June)	ROPS 25-26 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 1,825,335	\$ 462,685	\$ 2,288,020
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	1,825,335	462,685	2,288,020
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 25,715	\$ 25,715	\$ 51,430
F RPTTF	-	-	-
G Administrative RPTTF	25,715	25,715	51,430
H Current Period Enforceable Obligations (A+E)	\$ 1,851,050	\$ 488,400	\$ 2,339,450

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.

Daniel R. Slater, Chairperson
 Name Title

/s/ Daniel R Slater 1/16/25
 Signature Date

Orange City
Recognized Obligation Payment Schedule (ROPS 25-26) - ROPS Detail
 July 1, 2025 through June 30, 2026

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 25-26 Total	L ROPS 25-26A (Jul - Dec)			M ROPS 25-26B (Jan - Jun)			Q 25-26A Total	R Bond Proceeds	S Reserve Balance	T Other Funds	U RPTTF	V Admin RPTTF	W 25-26B Total				
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds								Reserve Balance	Other Funds	RPTTF	Admin RPTTF
4	2008 A&B and 2014A Bonds	Admin Costs	05/22/2012	09/01/2037	Richards, Watson & Gershon	Bond counsel	Orange Merged	\$33,052,938	N	\$2,339,450	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$25,715	\$488,400					
61	2008 Tax Allocation Bonds Series B	Bonds Issued On or Before 12/31/10	05/01/2008	05/01/2038	US Bank	To fund Orange Merged & Amended	Orange Merged	3,899,388	N	\$643,620	-	605,335	-	-	38,285	-	-	-	-	-	-	-	\$38,285				
70	Successor Agency Administrative Costs	Admin Costs	08/16/1983	07/05/2039	various	Costs for maintaining Successor Agency operations	Orange Merged	250,000	N	\$38,100	-	-	-	19,050	-	-	-	-	-	-	19,050	-	\$19,050				
130	2018 Tax Allocation Refunding Bonds Series A	Bonds Issued After 12/31/10	07/12/2018	09/01/2036	US Bank	2018 Bond Refunding of the 2008 Tax Allocation Bonds, Series A, DOF approved Resolution No. OB-0078 that authorized the bond refunding and issuance.		28,740,250	N	\$1,644,400	-	1,220,000	-	-	424,400	-	-	-	-	-	-	-	-	\$424,400			
131	2008B & 2018A Bonds	Admin Costs	06/01/1997	09/01/2036	US Bank	Fiscal agent fees		80,400	N	\$7,850	-	-	-	3,925	-	-	-	-	-	-	3,925	-	\$3,925				
132	2008B & 2018A Bonds	Admin Costs	06/01/1997	09/01/2036	Willdan	Bonds disclosure/arbitrage fees		71,400	N	\$4,480	-	-	-	2,240	-	-	-	-	-	-	2,240	-	\$2,240				

Orange City
Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances
July 1, 2022 through June 30, 2023
 (Report Amounts in Whole Dollars)

A		B		C	D	E	F	G	H
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	Comments		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11						
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.	4,300		1,922,500	953,154	144,490			
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller				-	5,526,033			
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)				1,618	5,659,947			6/30/2023 City repaid loan \$3,417,360
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			1,922,500	-	8,958			
5	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC				No entry required				
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$4,300	\$-	\$-	\$951,536	\$1,618			

Orange City
Recognized Obligation Payment Schedule (ROPS 25-26) - Notes
July 1, 2025 through June 30, 2026

Item #	Notes/Comments
4	
61	
70	
130	
131	
132	



Transmitted via e-mail

April 12, 2024

Deborah Cullen, Interim Assistant Finance Director
City of Orange
300 East Chapman Avenue
Orange, CA 92866

2024-25 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Orange Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2024 through June 30, 2025 (ROPS 24-25) to the California Department of Finance (Finance) on January 26, 2024. Finance has completed its review of the ROPS 24-25.

Based on a sample of line items reviewed and application of the law, Finance made the following determinations:

- Item Nos. 61 and 130 – 2008 Tax Allocation Bonds, Series B and 2018 Tax Allocation Refunding Bonds, Series A. The Agency inadvertently requested the incorrect amounts from the Redevelopment Property Tax Trust Fund (RPTTF). According to the debt service schedules provided by the Agency, the amounts for the ROPS 24-25 period should have totaled \$2,286,635 (\$641,635 + \$1,645,000) instead of the requested \$2,309,155 (\$641,655 + \$1,667,500). Therefore, to accurately reflect the correct debt service payments, Finance made the following adjustments to RPTTF:

Item No.	Item Name	Requested	Adjustment	Approved
61	2008 Series B Bonds	\$641,655	\$(20)	\$641,635
130	2018 Series A Bonds	\$1,667,500	\$(22,500)	\$1,645,000
	Total	\$2,309,155	\$(22,520)	\$2,286,635

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, 2021 through June 30, 2022 (ROPS 21-22) period. The ROPS 21-22 prior period adjustment (PPA) will offset the ROPS 24-25 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 \$2,333,881, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2024 through December 31, 2024 period (ROPS A period), and one distribution for the January 1, 2025 through June 30, 2025 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 24-25 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Except for the adjusted items, Finance approves the remaining items listed on the ROPS 24-25 at this time. If the Agency disagrees with our determination with respect to any items on the ROPS 24-25, except items which are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days from the date of this letter. The Agency must use the RAD App to complete and submit its Meet and Confer request form. The Meet and Confer process and guidelines are available on our website:

http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 24-25. 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 24-25 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 24-25 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.

Deborah Cullen
April 12, 2024
Page 3

Please direct inquiries to RedevelopmentAdministration@dof.ca.gov.

Sincerely,

Original signed by:

Cheryl L. McCormick, CPA
Chief, Office of State Audits and Evaluations

cc: Trang Nguyen, Finance Director, Orange City
Christopher Ranftl, Administrative Manager I, Property Tax Unit, Orange County
Kathy Tavoularis, Countywide Oversight Board Representative

Approved RPTTF Distribution July 2024 through June 2025			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 1,533,800	\$ 775,355	\$ 2,309,155
Administrative RPTTF Requested	27,500	27,500	55,000
Total RPTTF Requested	1,561,300	802,855	2,364,155
RPTTF Requested	1,533,800	775,355	2,309,155
<u>Adjustment(s)</u>			
Item No. 61	257,500	(257,520)	(20)
Item No. 130	0	(22,500)	(22,500)
	257,500	(280,020)	(22,520)
RPTTF Authorized	1,791,300	495,335	2,286,635
Administrative RPTTF Authorized	27,500	27,500	55,000
ROPS 21-22 prior period adjustment (PPA)	(7,754)	0	(7,754)
Total RPTTF Approved for Distribution	\$ 1,811,046	\$ 522,835	\$ 2,333,881

**Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period**

Successor Agency: Orange City

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,561,300	\$ 802,855	\$ 2,364,155
F RPTTF	1,533,800	775,355	2,309,155
G Administrative RPTTF	27,500	27,500	55,000
H Current Period Enforceable Obligations (A+E)	\$ 1,561,300	\$ 802,855	\$ 2,364,155

Certification of Oversight Board Chairman:

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

Name Title

/s/ _____
Signature Date

Orange City
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	O	P	Q	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		
											RPTTF	Admin RPTTF		RPTTF	Admin RPTTF	
								\$23,088,300		\$2,364,155	\$1,533,800	\$27,500	\$1,561,300	\$775,355	\$27,500	\$802,855
4	2008 A&B and 2014A Bonds	Admin Costs	05/22/2012	09/01/2037	Richards,Watson & Gershon	Bond counsel	Orange Merged	11,500	N	\$2,000	-	1,000	\$1,000	-	1,000	\$1,000
61	2008 Tax Allocation Bonds Series B	Bonds Issued On or Before 12/31/10	05/01/2008	05/01/2038	US Bank	To fund Orange Merged & Amended	Orange Merged	2,300,000	N	\$641,655	328,800	-	\$328,800	312,855	-	\$312,855
70	Successor Agency Administrative Costs	Admin Costs	08/16/1983	07/05/2039	various	Costs for maintaining Successor Agency operations	Orange Merged	250,000	N	\$38,100	-	19,050	\$19,050	-	19,050	\$19,050
128	2014 Tax Allocation Refunding Bonds Series A	Bonds Issued After 12/31/10	12/04/2014	09/01/2023	US Bank	2014 Bond Refunding of the 1997 Tax Allocation Parity Bonds, Series A and the 2003 Tax Allocation Refunding Bonds, Series A. DOF approved Resolution No. OB-0055 that authorized the bond refunding and issuance.	Orange Merged	-	Y	\$-	-	-	\$-	-	-	\$-
130	2018 Tax Allocation Refunding Bonds Series A	Bonds Issued After 12/31/10	07/12/2018	09/01/2036	US Bank	2018 Bond Refunding of the 2008 Tax Allocation Bonds, Series A. DOF approved Resolution No. OB-0078 that authorized the bond refunding and issuance.		20,375,000	N	\$1,667,500	1,205,000	-	\$1,205,000	462,500	-	\$462,500
131	2008B & 2018A Bonds	Admin Costs	06/01/1997	09/01/2036	US Bank	Fiscal agent fees		80,400	N	\$6,500	-	3,250	\$3,250	-	3,250	\$3,250
132	2008B & 2018A Bonds	Admin Costs	06/01/1997	09/01/2036	Willdan	Bonds disclosure/arbitrage fees		71,400	N	\$8,400	-	4,200	\$4,200	-	4,200	\$4,200

Orange City
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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.	2,494	4	631,420	4,916	-	E1: ROPS 18-19 PPA \$495,888; 19-20 PPA \$135,532
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller	4	12		91,718	5,152,444	G2: ROPS 21-22 approved for distribution
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)	2	16	495,888	33,871	5,041,658	G3: E3 + G3 + G4 = \$5,640,045 actual expense reported in PPA ; F3: Interest received \$18,376 + Loan Repayment \$73,342
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			143,818	8,286	102,500	G4: 2014A (3655000/2) 21-22B - (3480000/2)20-21 B ; 2008B (465000/2) 21-22B - (435000/2) 20-21B
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			8,286	ROPS 21-22 PPA
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$2,496	\$-	\$(8,286)	\$54,477	\$-	

Orange City
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
4	
61	
70	
128	
130	
131	
132	



Transmitted via e-mail

April 7, 2023

Susan Galvan, Assistant City Manager
City of Orange
300 East Chapman Avenue
Orange, CA 92866

2023-24 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the Orange City 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 31, 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 made the following determination:

- Item No. 128 – 2014 Tax Allocation Refunding Bonds Series A debt service. The Agency requested \$0; however, according to the debt service schedule provided by the Agency, the amount requested for the January through June (ROPS 23-24B) period should be \$1,922,500. It is our understanding the Agency possesses the funds necessary to make the ROPS 23-24B payment. Therefore, to accurately reflect the correct debt service payment, Finance made an adjustment in the amount of \$1,922,500, increasing total requested Reserve Balances from \$0 to \$1,922,500 for the ROPS 23-24B period.

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 \$4,019,802, 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.

Except for the adjusted item, Finance approves the remaining items listed on the ROPS 23-24 at this time. If the Agency disagrees with our determination with respect to any items on the ROPS 23-24, except items which are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days from the date of this letter. The Agency must use the RAD App to complete and submit its Meet and Confer request form. The Meet and Confer process and guidelines are available on our website:

http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/

Absent a Meet and Confer, 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.

Susan Galvan
April 7, 2023
Page 3

Please direct inquiries to Joshua Mortimer, Supervisor, or Mark-Anthony Lacy, Staff, at (916) 322-2985.

Sincerely,



 JENNIFER WHITAKER
Program Budget Manager

cc: Katrin Bandhauer, Assistant Finance Director, Orange City
Christopher Ranftl, Administrative Manager I, Property Tax Unit, Orange County
Kathy Tavoularis, Countywide Oversight Board Representative

Approved RPTTF Distribution July 2023 through June 2024			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 2,803,706	\$ 1,158,800	\$ 3,962,506
Administrative RPTTF Requested	29,250	29,250	58,500
Total RPTTF Requested	2,832,956	1,188,050	4,021,006
RPTTF Authorized	2,803,706	1,158,800	3,962,506
Administrative RPTTF Authorized	29,250	29,250	58,500
ROPS 20-21 Prior Period Adjustment (PPA)	(1,204)	0	(1,204)
Total RPTTF Approved for Distribution	\$ 2,831,752	\$ 1,188,050	\$ 4,019,802

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary

Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Orange City

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

23-24A Total	23-24B Total	ROPS 23-24
(July - December)	(January - June)	Total

A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 2,832,956	\$ 1,188,050	\$ 4,021,006
F RPTTF	2,803,706	1,158,800	3,962,506
G Administrative RPTTF	29,250	29,250	58,500
H Current Period Enforceable Obligations (A+E)	\$ 2,832,956	\$ 1,188,050	\$ 4,021,006

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 aboved named successor agency.

_____ Name	_____ Title
_____ Signature	_____ Date

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

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K ROPS 23-24 Total	L M N O P ROPS 23-24A (Jul - Dec)					Q 23-24A Total	R S T U V ROPS 23-24B (Jan - Jun)					W 23-24B Total		
											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
2	2008 A&B and 2014A Bonds	Fees	6/1/1997	9/1/2037	US Bank	Fiscal agent fees	Orange Merged	174,165	Y	\$ -	\$ -	\$ -	\$ -	\$ 2,803,706	\$ 29,250	\$ 2,832,956	\$ -	\$ -	\$ -	\$ -	\$ 1,158,800	\$ 29,250	\$ 1,188,050	
3	2008 A&B and 2014A Bonds	Fees	6/1/1997	9/1/2037	Willdan	Bond disclosure fee	Orange Merged	172,450	Y	\$ -						\$ -							\$ -	
4	2008 A&B and 2014A Bonds	Fees	5/22/2012	9/1/2037	Richards, Watson & Gershon	Bond counsel	Orange Merged	11,500	N	\$ 2,000					1,000	\$ 1,000						1,000	\$ 1,000	
8	Orange City Mills	Business Incentive Agreements	9/10/1996	1/20/2019	Mills Limited Partnership	Promissory note based on performance	Orange Merged	0	Y	\$ -						\$ -							\$ -	
49	Retirement Cost Obligation	Unfunded Liabilities	8/16/1983	7/5/2039	Cal PERS	Future retirement cost obligation	Orange Merged		Y	\$ -						\$ -							\$ -	
60	2008 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	5/1/2008	5/1/2038	US Bank	To fund Orange Merged & Amended	Orange Merged	0	Y	\$ -						\$ -							\$ -	
61	2008 Tax Allocation Bonds Series B	Bonds Issued On or Before 12/31/10	5/1/2008	5/1/2038	US Bank	To fund Orange Merged & Amended	Orange Merged	4,535,269	N	\$ 658,881				330,081		\$ 330,081					328,800		\$ 328,800	
70	Successor Agency Administrative Costs	Admin Costs	8/16/1983	7/5/2039	various	Costs for maintaining Successor Agency operations	Orange Merged	250,000	N	\$ 38,100					19,050	\$ 19,050						19,050	\$ 19,050	
128	2014 Tax Allocation Refunding Bonds Series A	Bonds Issued After 12/31/10	12/4/2014	9/1/2023	US Bank	2014 Bond Refunding of the 1997 Tax Allocation Parity Bonds, Series A and the 2003 Tax Allocation Refunding Bonds, Series A. DOF approved Resolution No. OB-0055 that authorized the bond refunding	Orange Merged	11,821,750	N	\$ 2,018,625				2,018,625		\$ 2,018,625					0			\$ -
130	2018 Tax Allocation Refunding Bonds Series A	Bonds Issued After 12/31/10	7/12/2018	9/1/2036	US Bank	2018 Bond Refunding of the 2008 Tax Allocation Bonds, Series A. DOF approved Resolution No. OB-0078 that authorized the bond refunding and issuance	Orange Merged	30,025,250	N	\$ 1,285,000				455,000		\$ 455,000					830,000		\$ 830,000	
131	2008B, 2014A, & 2018A Bonds	Fees	6/1/1997	9/1/2036	US Bank	Fiscal agent fees	Orange Merged	80,400	N	\$ 8,300					4,150	\$ 4,150						4,150	\$ 4,150	
132	2008B, 2014A, & 2018A Bonds	Fees	6/1/1997	9/1/2036	Willdan	Bonds disclosure/arbitrage fees	Orange Merged	71,400	N	\$ 10,100					5,050	\$ 5,050						5,050	\$ 5,050	

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

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 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	Comments
1	Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount	2,517	129	811,986	11,363	0	E1:PPA 17-18 \$180,566 PPA 18-19 \$495,888 PPA 19-20 \$135,532
2	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	5	30	0	98,892	5,451,423	G2: ROPS 20-21B RPTTF \$2,820,728 + ROPS 20-21A RPTTF \$2,630,695 (#920.10100 beg bal)= \$5,451,423
3	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)	28	155	180,566	114,234	5,352,719	E3+G3+ G4 □ of 2008B & 2014A \$12,500 +85,000 □ = \$5,630,785 = PPA Actual Exp
4	Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	0	0	631,420	1,204	97,500	G4: 50 □ 2008B \$12,500 (435,000 20-21B - 410,000 20-21A) / 2 + 50 □ 2014A \$85,000 (3,480,000 20-210B - 3,310,000 20-21A) / 2 = \$85,000
5	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC	No entry required				1,204	ROPS 20-21 PPA
6	Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 2,494	\$ 4	\$ 0	\$ (5,183)	\$ 0	