

Orange Countywide Oversight Board

Agenda Item No. 4d

Date: 1/27/2026

From: Successor Agency to the Mission Viejo Redevelopment Agency

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

Recommended Action:

Approve resolution approving FY 26-27 ROPS and Administrative Budget for the Mission Viejo Successor Agency

The Mission Viejo Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 26-27.

The Successor Agency to the Community Development Agency of the City of Mission Viejo (Successor Agency) is performing its functions under the Dissolution Law, Division 24, Parts 1.8 and 1.85 of the Health and Safety Code, as amended by Assembly Bill 1484 and other subsequent legislation (together, as amended, the “Dissolution Law”), to administer the enforceable obligations and otherwise unwind the former Agency's affairs, all subject to the review and approval by the seven-member Oversight Board. Under Section 34171(h) of Part 1.85, as amended, the ROPS is “the document setting forth the minimum payment amounts required by enforceable obligations for each fiscal year as provided in subdivision (o) of Section 34177.” Under the dates in the Dissolution Law, the Successor Agency and Oversight Board are required to consider and adopt the ROPS for the 26-27 fiscal period of July 1, 2026 to June 30, 2027, and submit such approved FY 26-27 ROPS to the Department of Finance (DOF) on or before February 1, 2026.

The FY 26-27 ROPS included with this agenda report sets forth comparable listings of the Enforceable Obligations listed in prior ROPS and include:

Line item no. 1 – Mall Bond debt service payment pledge under the Pledge Agreement between the former redevelopment agency and the Mission Viejo Community Development Financing Authority. The amount requested of \$1,718,496 is equal to the debt service payment required during FY 26-27.

Line item no. 4 – Payments for services of \$17,893 to calculate net tax increment revenue obligated under the Pledge Agreement for debt service payment to the Mall Bond trustee under line item no. 1. This calculation is performed 3 times a year and the calculations are shared with the Orange County Auditor-Controller's office.

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

Also included as part of the ROPS is the FY 26-27 administrative budget of \$118,823 (line item no. 27), an amount allowed under dissolution law. Attached is a budget justifying administrative costs. Direct personnel costs are based on time projected to be spent by staff working directly on Successor Agency matters on a regular basis during fiscal year 26-27. Other direct costs are estimates of costs anticipated during FY 26-27 which include legal costs. Indirect costs are based on the approved FY 25-26 budget and the City's Cost Allocation Plan. As an example, in order to conduct Successor Agency business, staff must utilize a wide range of software programs that run on the Information Technology (IT) network, including accounting software, Outlook, Microsoft Office, PDF, agenda preparation software, document imaging software, etc. Therefore, it is necessary to allocate a percentage of cost of the IT program to the Successor Agency. Additionally, there have been a few agreements executed by the former redevelopment agency

that DOF would not approve as separate enforceable obligations and DOF directed Mission Viejo to allocate any costs associated with management and enforcement of these agreements to administrative allowance. The most relevant agreement is the owner participation agreement (OPA) with Simon Properties, owners of the Shops at Mission Viejo (Mall). The City spends both staff time and third-party consultant time related to these matters. For FY 26-27, the City anticipates the need to enforce the covenants of the Mall OPA related to on-site improvements and tenant issues for potential fifth pad.

The attached ROPS for 26-27 (attachment 2) and administrative budget (attachment 3) was approved by the Mission Viejo Successor Agency on January 13, 2026. The resolution approving the ROPS for 26-27 is attachment number 4.

The Mission Viejo Successor Agency requests that the Orange Countywide Oversight Board adopt the attached Resolution approving the FY 26-27 ROPS and Administrative Budget for the Mission Viejo Successor Agency.

Also attached to this agenda are prior year ROPS for 25-26 and 24-25 for easy reference by the Board as to the types of enforceable obligations approved in the two most recent fiscal years and the respective DOF determination letters demonstrating DOF's approval of those ROPS and to demonstrate that DOF had no substantive issues regarding our enforceable obligations. As for the administrative budget, DOF did note in both ROPS 25-26 and 24-25 determination letter (attachments 5 and 6) their opinion that the approved administrative allowance amount appeared to be excessive. In response to those comments, DOF is only taking into consideration enforceable obligation line items 1, 4, 37 and 58 when making these comments and disregarding the agreements DOF would not approve as separate enforceable obligations as noted above. These other agreements are legal binding agreements between the former redevelopment agency and private parties and do require time and effort for enforcement. Past DOF determination letters directed the Mission Viejo Successor Agency to account for the cost of administering these agreements under our annual administrative allowance. The ROPS 26-27 administrative budget has been reviewed, the requested amount has been reduced, and the administrative budget will continue to be evaluated and refined in future cycles.

Impact on Taxing Entities

Amounts approved for distribution from Mission Viejo's Redevelopment Property Tax Trust Fund (RPTTF) for the 26-27 period in the amount of \$1,862,712 are funds that will not be available for distribution to all other taxing entities. Mission Viejo's taxing entities include: County of Orange, County of Orange Flood Control District, County of Orange Harbors, Beaches & Parks County Service Area #26, Orange County Fire Authority, Orange County Superintendent of Schools, Saddleback Community College District, Capistrano Unified School District, Saddleback Valley Unified School District and the Mission Viejo Library.

Staff Contact(s)

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Attachments

1. Orange Countywide Oversight Board Resolution
2. Mission Viejo ROPS 26-27
3. Mission Viejo Administrative Budget 26-27
4. Mission Viejo Successor Agency Resolution 26-01
5. DOF Determination Letter 25-26
6. DOF Determination Letter 24-25
7. Mission Viejo ROPS 25-26
8. Mission Viejo ROPS 24-25

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 26-007**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE MISSION VIEJO
REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION
PAYMENT SCHEDULE 26-27 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2026
TO JUNE 30, 2027, INCLUDING THE FY 26-27 ADMINISTRATIVE BUDGET, SUBJECT
TO SUBMITTAL TO, AND REVIEW BY THE STATE DEPARTMENT OF FINANCE
PURSUANT TO DISSOLUTION LAW, AND AUTHORIZING POSTING AND
TRANSMITTAL THEREOF

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

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

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

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

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

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

WHEREAS, Section 34177(l) and Section 34177(o) of the Dissolution Law requires that the annual ROPS for the 26-27 A-B fiscal period of July 1, 2026 to June 30, 2027 (“ROPS 26-27

A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2026; and

WHEREAS, the ROPS 26-27 A-B, in the form required by DOF, is attached as Exhibit 1 and the Fiscal Year 26-27 Administrative Budget is attached as Exhibit 2, and both attachments are fully incorporated by this reference; and

WHEREAS, the Oversight Board has reviewed and considered the Successor Agency’s ROPS 26-27 A-B and desires to approve the ROPS 26-27 A-B, including the FY 26-27 Administrative Budget and to authorize the Successor Agency, to cause posting of ROPS 26-27 A-B on the City’s website: (www.cityofmissionviejo.org) and to transmit the ROPS 26-27 A-B to the DOF, with copies to the County Executive Officer (“CEO”), County Auditor-Controller (“CAC”), and the State Controller’s Office (SCO”) as required under the Dissolution Law;

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

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

SECTION 2. The Oversight Board hereby approves the ROPS 26-27 A-B submitted therewith and incorporated by this reference, including the FY 26-27 administrative budget included herewith as Exhibits 1 and 2.

SECTION 3. The Oversight Board authorizes transmittal of the ROPS 26-27 A-B to the DOF, with copies to the CEO, CAC and the SCO.

SECTION 4. The City of Mission Viejo’s Director of Administrative Services/City Treasurer, or her authorized designee(s), is directed to post this Resolution, including the ROPS 26-27 A-B, on the City/Successor Agency website pursuant to the Dissolution Law.

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

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

Recognized Obligation Payment Schedule (ROPS 26-27) - Summary
Filed for the July 1, 2026 through June 30, 2027 Period

Successor Agency: Mission Viejo

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	26-27A Total (July - December)	26-27B Total (January - June)	ROPS 26-27 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)	\$ 921,647	\$ 941,065	\$ 1,862,712
F RPTTF	862,235	881,654	1,743,889
G Administrative RPTTF	59,412	59,411	118,823
H Current Period Enforceable Obligations (A+E)	\$ 921,647	\$ 941,065	\$ 1,862,712

Certification of Oversight Board Chairman:

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

Name Title

/s/ _____
Signature Date

Mission Viejo
Recognized Obligation Payment Schedule (ROPS 26-27) - ROPS Detail
July 1, 2026 through June 30, 2027

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 26-27 Total	ROPS 26-27A (Jul - Dec)					26-27A Total	ROPS 26-27B (Jan - Jun)					26-27B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$4,497,920		\$1,862,712	\$-	\$-	\$-	\$862,235	\$59,412	\$921,647	\$-	\$-	\$-	\$881,654	\$59,411	\$941,065
1	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Bonds Issued On or Before 12/31/10	05/01/1999	09/01/2028	BNY Mellon Corporate Trust	Bond Pledge	1	4,297,247	N	\$1,718,496	-	-	-	853,303	-	\$853,303	-	-	-	865,193	-	\$865,193
2	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	OPA/DDA/ Construction	02/20/2012	09/01/2028	Stradling Yocca Carlson Rauth	OPA-Bond/ Covenant Compliance	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
4	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Fees	07/01/2010	09/01/2028	HdL Coren & Cone	Net Tax Increment Calculations per Pledge Agreement	1	56,400	N	\$17,893	-	-	-	8,932	-	\$8,932	-	-	-	8,961	-	\$8,961
7	Camino Capistrano Bridge Improvements	OPA/DDA/ Construction	02/20/2012	06/30/2033	Stradling Yocca Carlson Rauth	Project Development	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
8	Camino Capistrano Bridge Improvements	OPA/DDA/ Construction	09/04/2002	06/30/2033	Davis Company	Economic Planning	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
27	Administration	Admin Costs	02/01/2012	06/30/2033	City of Mission Viejo	Administration	1	118,823	N	\$118,823	-	-	-	-	59,412	\$59,412	-	-	-	-	59,411	\$59,411
33	Camino Capistrano Bridge Improvements	Improvement/ Infrastructure	01/27/1993	06/30/2033	Contractor	Construction of Improvements	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
37	1999 Variable	Bonds Issued	07/01/	06/30/2028	Arbitrage	Arbitrage	1	2,950	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 26-27 Total	ROPS 26-27A (Jul - Dec)					26-27A Total	ROPS 26-27B (Jan - Jun)					26-27B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project	On or Before 12/31/10	2014		Compliance Specialists, Inc.	rebate calculation																
58	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Bonds Issued On or Before 12/31/10	05/01/1999	09/01/2028	BNY Mellon Trust	Bond Trustee fees	1	22,500	N	\$7,500	-	-	-	-	-	\$-	-	-	-	7,500	-	\$7,500

Mission Viejo
Recognized Obligation Payment Schedule (ROPS 26-27) - Report of Cash Balances
July 1, 2023 through June 30, 2024
(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
	ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.			79,817		1,204	Column G equal to ROPS 20-21 PPA of \$1,204 authorized to use in ROPS 23-24 period.
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller					1,936,545	
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)					1,932,670	
4	Retention of Available Cash Balance (Actual 06/30/24) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			79,817			ROPS 21-22 RPTTF PPA of \$63,613 for use in ROPS 24-25 period; and ROPS 22-23 RPTTF PPA of \$16,204 for use in ROPS 25-26 period.
5	ROPS 23-24 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 23-24 PPA form submitted to the CAC		No entry required			5,079	
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	

Mission Viejo Recognized Obligation Payment Schedule (ROPS 26-27) - Notes July 1, 2026 through June 30, 2027	
Item #	Notes/Comments
1	
2	
4	
7	
8	
27	
33	
37	
58	

City of Mission Viejo
FY 26/27
Administrative Allowance Estimated Expenditures

		<u>Fiscal Year</u> <u>2026/2027</u>			<u>Successor</u>	<u>SA</u>	<u>% of Est.</u>
		<u>Est. Costs</u>	<u>Hourly Rate</u>	<u>Agency Hours</u>	<u>Administration</u>	<u>on SA</u>	<u>Time Spent</u>
						<u>Issues</u>	
Direct Personnel Costs	Department						
City Manager	City Manager	\$ 417,688	\$ 200.81	24.00	\$ 4,819	1.15%	
Assistant City Manager/Director of Public Services	City Manager	375,693	180.62	6.00	1,084	0.29%	
City Council	City Council	173,245	82.50	2.00	165	0.10%	
City Clerk	City Clerk	218,040	104.83	1.25	131	0.06%	
Director of Administrative Services	Administrative Services	305,349	146.80	74.50	10,937	3.58%	
AS Manager-Treasury	Administrative Services	208,028	100.01	2.50	250	0.12%	
Treasury Analyst	Administrative Services	148,097	71.20	64.50	4,592	3.10%	
Administrative Assistant	Administrative Services	89,812	43.18	6.00	259	0.29%	
Total Direct Personnel Costs				180.75	22,238		
Other Direct Costs							
Attorneys							
Stradling Yocca Carlson & Rauth	SA Attorney				35,000		
Bank Fees/Delivery/Postage/Office Supplies/Meeting costs					-		
Total Other Direct Cost					35,000		
Indirect Costs (applied at rate for each central service per cost study)							
Central Service Departments (per 6/2019 cost study)							
City Council Administration (non-payroll)		82,864	3.56%		2,950		
City Manager Administration (non-payroll)		268,234	2.01%		5,391		
City Clerk Administration (non-payroll)		12,437	3.56%		443		
Council Support (non-payroll)		3,811	3.56%		136		
Community Relations Admin		169,534	3.56%		6,035		
Community Relations Public Info		412,661	3.56%		14,691		
Community Relations Records Mgmt		64,145	1.40%		898		
Administrative Services Admin (non-payroll)		11,509	3.56%		410		
Accounting and Payroll		981,404	0.39%		3,827		
Financial Planning and Budget		215,289	3.56%		7,664		
Purchasing		202,335	0.13%		263		
Treasury (non-payroll)		144,088	3.56%		5,130		
Information Technology		4,740,346	0.29%		13,747		
Total Indirect Cost					61,585		
Total Estimated Admin Allowance					\$ 118,823		

**City of Mission Viejo
FY 25/26
Administrative Allowance
Personnel Justification**

<i>Position</i>	<i>Department</i>	<i>Summary of Job Duties Pertaining to Successor Agency</i>	<i>Hours</i>	<i>Frequency</i>	<i>Total</i>
City Manager	City Manager	Oversees the entire dissolution process. Attend SA meeting. Review all SA related documents including agenda reports for both SA and OB meetings, and resolutions. Oversees contract with the City Attorney in relation to SA matters, including processing invoices and contract amendments. Oversees the activity at the Mall. Meets with the Mall manager regularly to discuss compliance with Mall Bond covenants, including uses of parking structure, tenancy and maintenance issues. Meets monthly with the Director of Community Development for updates on Mall issues.	2	12	<u>24</u>
Total City Manager					24
Assistant City Manager	City Manager	Provides support to the CM on oversight of entire dissolution process. Attend SA meeting. Review SA related documents including agenda reports and resolutions. Oversees the activity at the Mall. Meets with the Mall manager regularly to discuss compliance with Mall Bond covenants, including uses of parking structure, tenancy and maintenance issues.	0.5	12	<u>6</u>
Total Assistant City Manager					6
City Council	City Council	Attendance at Successor Agency Meetings for 5 members	0.25	5	1.25
		Attendance at Successor Agency agenda planning mtgs for 2 members	0.25	2	0.5
		Execution of SA resolutions by Mayor	0.25	1	<u>0.25</u>
Total City Council					2
City Clerk	City Clerk	Preparation of Successor Agency Board agendas	0.25	1	0.25
		Attendance at Successor Agency Board meetings	0.25	1	0.25
		Preparation of minutes of Successor Agency Board meetings	0.25	1	0.25
		Review and execution of SA resolutions	0.25	1	0.25
		Filing and posting of SA resolutions in City document system	0.25	1	<u>0.25</u>
Total City Clerk					1.25

**City of Mission Viejo
FY 25/26
Administrative Allowance
Personnel Justification**

<i>Position</i>	<i>Department</i>	<i>Summary of Job Duties Pertaining to Successor Agency</i>	<i>Hours</i>	<i>Frequency</i>	<i>Total</i>
Director of Administrative Services	Administrative Services	Direct hours reported on timesheet for ROPS preparation, Mall Bond issues, preparation of SA and OB staff reports, attendance at meetings, etc. Based on 24-25 actuals hours.	74.5	1	<u>74.5</u>
Total Director of Admin Services					74.5
AS Manager-Treasury	Administrative Services	Direct hours reported on timesheet for ROPS preparation, Mall Bond issues, preparation of SA and OB staff reports, attendance at meetings, etc. Based on 24-25 actuals hours.	2.5	1	<u>2.5</u>
Total Treasury Manager					2.5
Treasury Analyst	Administrative Services	Direct hours reported on timesheet for daily cash review, preparation of monthly bank reconciliation and Treasurer's Reports, processing invoices, update Mall Bond spreadsheets, preparation of wire transfers, etc. Based on 24-25 actuals hours.	64.5	1	<u>64.5</u>
Total Treasury Analyst					64.5
Administrative Assistant	Administrative Services	Direct assistant to the Director of Administrative Services for both SA and OB related meetings, transaction processing (i.e. meet and confer related travel requests) and document prep.	0.5	12	<u>6</u>
Total Administrative Assistant					6
					<u>180.75</u>

SUCCESSOR AGENCY RESOLUTION 26-01

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF MISSION VIEJO APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 26-27 A-B ENFORCEABLE OBLIGATIONS FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2026 TO JUNE 30, 2027, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE ORANGE COUNTYWIDE OVERSIGHT BOARD AND BY THE DEPARTMENT OF FINANCE UNDER THE DIVISION 24, PART 1.85 OF THE CALIFORNIA HEALTH AND SAFETY CODE, AND AUTHORIZING THE POSTING AND TRANSMITTAL THEREOF

WHEREAS, the former Community Development Agency of the City of Mission Viejo ("former Agency") was established as a community redevelopment agency that was organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency by action of the City Council of the City of Mission Viejo ("City"); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation, and most recently by Senate Bill 107 (together, as amended, the "Dissolution Law"); and

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

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

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

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

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

WHEREAS, Section 34177(o) of the Dissolution Law requires that the annual ROPS for the 26-27 A-B annual fiscal period of July 1, 2026 to June 30, 2027 ("ROPS 26-27 A-B") shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2026; and to submit a copy of the ROPS 26-27 A-B to the County Auditor-Controller ("CAC"), the State Controller's Office ("SCO") and the DOF at the same time that the Successor Agency submits such ROPS to the Oversight Board for review; and

WHEREAS, the Successor Agency has reviewed the ROPS 26-27 A-B Enforceable Obligations, including the FY 26-27 administrative allowance budget, and desires to approve the ROPS 26-27 A-B Enforceable Obligations and to authorize the Successor Agency staff to transmit the ROPS to the Oversight Board; and

WHEREAS, the Successor Agency staff is directed to post ROPS 26-27 A-B on the Successor Agency website (www.cityofmissionviejo.org).

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

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

SECTION 2. The Successor Agency hereby approves the following ROPS 26-27 A-B Enforceable Obligations.

Item #	Project Name	Payee	Description	ROPS 26-27 Total	A Period July-Dec	B Period Jan-June
1	1999 Variable Rate Demand Bonds (MV Mall Improvement Project)	BNY Mellon Corporate Trust	Bond Pledge (Debt Service Payments)	\$1,718,496	\$853,303	\$865,193
4	1999 Variable Rate Demand Bonds (MV Mall Improvement Project)	HdL Coren & Cone	Net Tax Increment Calculations per Pledge Agreement	\$17,893	\$8,932	\$8,961
27	Administration	City of Mission Viejo/SA	Administration	\$118,823	\$59,412	\$59,411
58	1999 Variable Rate Demand Bonds (MV Mall Improvement Project)	BNY Mellon Corporate Trust	Bond Trustee fees	\$7,500	\$0	\$7,500
Totals				\$1,862,712	\$921,647	\$941,065

SECTION 3. The Successor Agency directs staff to incorporate the Enforceable Obligations referenced in Section 2 into the ROPS format prescribed by DOF under the requirements of the Dissolution Law, transmit the ROPS 26-27 A-B to the Oversight Board for review and approval and a copy of the ROPS is sent concurrently to the CAC, SCO, and DOF. Further, the Director of Administrative Services or her designee(s), in consultation with legal counsel, is hereby authorized to request and complete meet and confer session(s), if

any, with the DOF and authorized to make augmentations, modifications, additions or revisions as may be necessary or directed by DOF, and changes, if any, will be reported back to the Successor Agency.

SECTION 4. After approval by the Oversight Board, the Successor Agency authorizes transmittal of the approved ROPS 26-27 A-B again to the CAC, SCO and DOF.

SECTION 5. The Director of Administrative Services of the Successor Agency, or her authorized designee(s), is directed to post this Resolution, including the ROPS 26-27 A-B, on the Successor Agency website (www.cityofmissionviejo.org) under the Dissolution Law.

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

APPROVED AND ADOPTED this 13th day of January 2026.

Signed by:

Wendy Bucknum

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

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

I, Kimberly Schmitt, Secretary of the Successor Agency to the Community Development Agency of the City of Mission Viejo, hereby certify that the foregoing resolution was duly adopted by the Successor Agency at a regular meeting held on the 13th day of January 2026, and that it was so adopted by the following vote:

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

ATTEST:

I hereby certify, under penalty of perjury, that the above and foregoing is a true and correct copy of:

Successor Agency Resolution 26-01

as adopted by the City Council of the City of Mission Viejo, California, on the 13 day of January, 2026.

CITY CLERK

By: Penelope White

DocuSigned by:

Kimberly Schmitt

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



Transmitted via e-mail

March 7, 2025

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

2025-26 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Mission Viejo Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2025 through June 30, 2026 (ROPS 25-26) to the California Department of Finance (Finance) on January 24, 2025. Finance has completed its review of the ROPS 25-26.

Based on a sample of line items reviewed and application of the law, Finance approves all the items listed on the ROPS 25-26 at this time. However, Finance notes the following:

- The administrative costs claimed are within the fiscal year administrative cap pursuant to HSC section 34171 (b) (3). However, Finance notes the Oversight Board (OB) has approved an amount that appears excessive, given the number and nature of the obligations listed on the ROPS. HSC section 34179 (i) requires the OB to exercise a fiduciary duty to the taxing entities. Therefore, Finance encourages the OB to apply adequate oversight when evaluating the administrative resources necessary to successfully wind-down the Agency.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the July 1, 2022 through June 30, 2023 (ROPS 22-23) period. The ROPS 22-23 prior period adjustment (PPA) will offset the ROPS 25-26 Redevelopment Property Tax Trust Fund (RPTTF) distribution. The amount of RPTTF authorized includes the PPA resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$1,917,480, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2025 through December 31, 2025 period (ROPS A period), and one distribution for the January 1, 2026 through June 30, 2026 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 25-26 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

This is our final determination regarding the obligations listed on the ROPS 25-26. 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 25-26 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 25-26 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to Finance's review and may be adjusted even if not adjusted on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of the redevelopment dissolution law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

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

Sincerely,

Original signed by:

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

cc: Susan Knudson, Administrative Services Manager, City of Mission Viejo
Samantha Nguyen, Fiscal Analyst, Property Tax Unit, Orange County
Kathy Tavoularis, Countywide Oversight Board Representative

Attachment

Approved RPTTF Distribution July 2025 through June 2026			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 862,438	\$ 887,246	\$ 1,749,684
Administrative RPTTF Requested	92,000	92,000	184,000
Total RPTTF Requested	954,438	979,246	1,933,684
RPTTF Authorized	862,438	887,246	1,749,684
Administrative RPTTF Authorized	92,000	92,000	184,000
ROPS 22-23 Prior Period Adjustment (PPA)	(16,204)	0	(16,204)
Total RPTTF Approved for Distribution	\$ 938,234	\$ 979,246	\$ 1,917,480



Transmitted via e-mail

March 8, 2024

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

2024-25 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Mission Viejo Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2024 through June 30, 2025 (ROPS 24-25) to the California Department of Finance (Finance) on January 22, 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 approves all the items listed on the ROPS 24-25 at this time. However, Finance notes the following:

- The administrative costs claimed are within the fiscal year administrative cap pursuant to HSC section 34171 (b) (3). However, Finance notes the Oversight Board (OB) has approved an amount that appears excessive, given the number and nature of the obligations listed on the ROPS. HSC section 34179 (i) requires the OB to exercise a fiduciary duty to the taxing entities. Therefore, Finance encourages the OB to apply adequate oversight when evaluating the administrative resources necessary to successfully wind-down the Agency.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the July 1, 2021 through June 30, 2022 (ROPS 21-22) period. The ROPS 21-22 prior period adjustment (PPA) will offset the ROPS 24-25 Redevelopment Property Tax Trust Fund (RPTTF) distribution. The amount of RPTTF authorized includes the PPA resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$1,866,422, 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.

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.

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

Sincerely,

A handwritten signature in blue ink that reads "Cheryl L. McCormick". The signature is fluid and cursive, with the first name "Cheryl" and last name "McCormick" clearly legible.

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

cc: Sherry Merrifield, Administrative Assistant, City of Mission Viejo
Christopher Ranftl, Administrative Manager I, Property Tax Unit, Orange
County
Kathy Tavoularis, Countywide Oversight Board Representative

Attachment

Approved RPTTF Distribution July 2024 through June 2025			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 862,405	\$ 882,630	\$ 1,745,035
Administrative RPTTF Requested	92,500	92,500	185,000
Total RPTTF Requested	954,905	975,130	1,930,035
RPTTF Authorized	862,405	882,630	1,745,035
Administrative RPTTF Authorized	92,500	92,500	185,000
ROPS 21-22 prior period adjustment (PPA)	(63,613)	0	(63,613)
Total RPTTF Approved for Distribution	\$ 891,292	\$ 975,130	\$ 1,866,422

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

Successor Agency: Mission Viejo

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)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 954,438	\$ 979,246	\$ 1,933,684
F RPTTF	862,438	887,246	1,749,684
G Administrative RPTTF	92,000	92,000	184,000
H Current Period Enforceable Obligations (A+E)	\$ 954,438	\$ 979,246	\$ 1,933,684

Certification of Oversight Board Chairman:

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

Name Title

/s/ _____
Signature Date

Mission Viejo Recognized Obligation Payment Schedule (ROPS 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	
								\$6,305,881		\$1,933,684	\$-	\$-	\$-	\$862,438	\$92,000	\$954,438	\$-	\$-	\$-	\$887,246	\$92,000	\$979,246
1	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project	Bonds Issued On or Before 12/31/10	05/01/1999	09/01/2028	BNY Mellon Corporate Trust	Bond Pledge	1	6,022,931	N	\$1,725,684	-	-	-	854,188	-	\$854,188	-	-	-	871,496	-	\$871,496
2	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project	OPA/DDA/ Construction	02/20/2012	09/01/2028	Stradling Yocca Carlson Rauth	OPA-Bond/ Covenant Compliance	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
4	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project	Fees	07/01/2010	09/01/2028	HdL Coren & Cone	Net Tax Increment Calculations per Pledge Agreement	1	66,000	N	\$16,500	-	-	-	8,250	-	\$8,250	-	-	-	8,250	-	\$8,250
7	Camino Capistrano Bridge Improvements	OPA/DDA/ Construction	02/20/2012	06/30/2033	Stradling Yocca Carlson Rauth	Project Development	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
8	Camino Capistrano Bridge Improvements	OPA/DDA/ Construction	09/04/2002	06/30/2033	Davis Company	Economic Planning	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
27	Administration	Admin Costs	02/01/2012	06/30/2033	City of Mission Viejo	Administration	1	184,000	N	\$184,000	-	-	-	-	92,000	\$92,000	-	-	-	-	92,000	\$92,000
33	Camino Capistrano Bridge Improvements	Improvement/ Infrastructure	01/27/1993	06/30/2033	Contractor	Construction of Improvements	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
37	1999 Variable	Bonds Issued	07/01/	06/30/2028	Arbitrage	Arbitrage	1	2,950	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 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	
	Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project	On or Before 12/31/10	2014		Compliance Specialists, Inc.	rebate calculation																
58	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Bonds Issued On or Before 12/31/10	05/01/1999	09/01/2028	BNY Mellon Trust	Bond Trustee fees	1	30,000	N	\$7,500	-	-	-	-	-	\$-	-	-	-	7,500	-	\$7,500

Mission Viejo
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
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.			64,816	-	222,358	Column G equal to ROPS 19-20 PPA of \$222,358 authorized to use in ROPS 21-22 period.
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller					1,773,618	
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)					1,979,772	
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)			64,816			ROPS 20-21 RPTTF PPA of \$1,204 for use in ROPS 23-24 period; and ROPS 21-22 RPTTF PPA of \$63,613 for use in ROPS 24-25 period
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)	\$-	\$-	\$-	\$-	\$16,204	

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

Item #	Notes/Comments
1	
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37	The final arbitrage calculation will be performed during ROPS period 2028-29 and after the final debt service payment is made on September 1, 2028.
58	

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

Successor Agency: Mission Viejo
County: Orange

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)	\$ 954,905	\$ 975,130	\$ 1,930,035
F RPTTF	862,405	882,630	1,745,035
G Administrative RPTTF	92,500	92,500	185,000
H Current Period Enforceable Obligations (A+E)	\$ 954,905	\$ 975,130	\$ 1,930,035

Certification of Oversight Board Chairman:

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

_____ Name	_____ Title
/s/ _____ Signature	_____ Date

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

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$8,051,916		\$1,930,035	\$-	\$-	\$-	\$862,405	\$92,500	\$954,905	\$-	\$-	\$-	\$882,630	\$92,500	\$975,130
1	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Bonds Issued On or Before 12/31/10	05/01/1999	09/01/2028	BNY Mellon Corporate Trust	Bond Pledge	1	7,743,966	N	\$1,721,035	-	-	-	854,155	-	\$854,155	-	-	-	866,880	-	\$866,880
2	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	OPA/DDA/ Construction	02/20/2012	09/01/2028	Stradling Yocca Carlson Rauth	OPA-Bond/ Covenant Compliance	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
4	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Fees	07/01/2010	09/01/2028	HdL Coren & Cone	Net Tax Increment Calculations per Pledge Agreement	1	82,500	N	\$16,500	-	-	-	8,250	-	\$8,250	-	-	-	8,250	-	\$8,250
7	Camino Capistrano Bridge Improvements	OPA/DDA/ Construction	02/20/2012	06/30/2033	Stradling Yocca Carlson Rauth	Project Development	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
8	Camino Capistrano Bridge Improvements	OPA/DDA/ Construction	09/04/2002	06/30/2033	Davis Company	Economic Planning	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
27	Administration	Admin Costs	02/01/2012	06/30/2033	City of Mission Viejo	Administration	1	185,000	N	\$185,000	-	-	-	-	92,500	\$92,500	-	-	-	-	92,500	\$92,500
33	Camino Capistrano Bridge Improvements	Improvement/ Infrastructure	01/27/1993	06/30/2033	Contractor	Construction of Improvements	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
37	1999 Variable	Bonds Issued	07/01/	06/30/2028	Arbitrage	Arbitrage	1	2,950	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project	On or Before 12/31/10	2014		Compliance Specialists, Inc.	rebate calculation																
58	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Bonds Issued On or Before 12/31/10	05/01/1999	09/01/2028	BNY Mellon Trust	Bond Trustee fees	1	37,500	N	\$7,500	-	-	-	-	-	\$-	-	-	-	7,500	-	\$7,500

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

Pursuant to Health and Safety Code section 34177 (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
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.	-	-	223,562	-	372,334	Column G equal to ROPS 18-19 RPTTF PPA of \$372,334 authorized to use in ROPS 21-22 period.
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller	-	-	-	-	1,640,817	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)	-	-	-	-	1,949,538	
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)	-	-	223,562	-	-	ROPS 19-20 RPTTF PPA of \$222,358 for use in ROPS 22-23 period; and ROPS 20-21 RPTTF PPA of \$1,204 for use in ROPS 23-24 period
5	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			63,613	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	

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

Item #	Notes/Comments
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