

Resolution No. 20-007

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH OVERSIGHT OF THE SUCCESSOR AGENCY TO THE ORANGE REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2020 THROUGH JUNE 30, 2021, 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, 2020 through June 30, 2021 (ROPS 20-21) and submit ROS 20-21 to the Countywide Oversight Board (the Oversight Board) for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177 (1)(2)(C) and Section 374177 (o)(1), the Successor Agency must (i) submit the Oversight Board-approved ROPS 20-21 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2020, and (ii) post a copy of the Oversight Board-approved ROPS 20-21 on the Successor Agency's website;

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

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

Section 2. The Oversight Board hereby approves ROPS 20-21, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to: (1) submit a copy of Oversight Board-approved ROPS 20-21 to the DOF, the Office of the State Controller, and the County Auditor-Controller and (ii) post a copy of the Oversight Board-approved ROPS 20-21 on the Successor Agency's Internet website (being a page on the Internet website of the City of Orange).

Section 3. The Staff of the Successor Agency are hereby authorize 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 20-21 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

The foregoing was passed and adopted by the following vote of the Orange Countywide Oversight Board on TUESDAY, JANUARY 21, 2020

YES: STEVE FRANKS, CHRIS GAARDER, STEVE JONES,  
BRIAN PROBOLSKY, DEAN WEST

NOES:  
EXCUSED:  
ABSTAINED: CHARLES BARFIELD, PHILLIP E. YARBROUGH,



\_\_\_\_\_  
BRIAN PROBOLSKY  
CHAIRMAN

STATE OF CALIFORNIA    )  
  )  
COUNTY OF ORANGE    )

**I, KATHY TAVOULARIS, Clerk of the Orange Countywide Oversight Board, Orange County, California, hereby certify that a copy of this document has been delivered to the Chairman of the Board and that the above and foregoing Resolution was duly and regularly adopted by the Orange Countywide Oversight Board.**

**IN WITNESS WHEREOF, I have hereto set my hand.**



\_\_\_\_\_  
KATHY TAVOULARIS  
Clerk  
Orange Countywide Oversight Board

Resolution No: 20-007

Agenda Date: Tuesday, January 21, 2020

Item No: 5D

EXHIBIT A

SUCCESSOR AGENCY TO THE ORANGE REDEVELOPMENT AGENCY  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
(July 1, 2020 to June 30, 2021)

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

Successor Agency: Orange City

County: Orange


Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	\$ 2,811,261	\$ 2,820,728	\$ 5,631,989
F RPTTF	2,792,591	2,796,578	5,589,169
G Administrative RPTTF	18,670	24,150	42,820
<b>H Current Period Enforceable Obligations (A+E)</b>	\$ 2,811,261	\$ 2,820,728	\$ 5,631,989

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.

Brian Probolsky, chairman  
 Name Title

  
 Name Title 1-21-2020

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

Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					ROPS 20-21A Total	ROPS 20-21B (Jan - Jun)					ROPS 20-21B Total			
											Fund Sources						Fund Sources								
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF				
2	2008 A&B and 2014A Bonds	Fees	6/1/1997	9/1/2037	US Bank	Fiscal agent fees	Orange Merged	174,165	Y	\$ 5,631,989															
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	16,500	N	\$ 5,000															
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	\$ -							2,500								
49	Retirement Cost Obligation	Unfunded Liabilities	8/16/1983	7/5/2039	Cal PERS	Future retirement cost obligation	Orange Merged	0	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	5,623,738	N	\$ 652,419															
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	\$ 25,200															
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 Party 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	18,126,500	N	\$ 4,026,750															
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	32,424,111	N	\$ 910,000															
131	2008B, 2014A, & 2016A Bonds	Fees	6/1/1997	9/1/2036	US Bank	Fiscal agent fees	Orange Merged	87,700	N	\$ 8,120															
132	2008B, 2014A, & 2016A Bonds	Fees	6/1/1997	9/1/2036	Willdan	Bonds disclosure/arbitrage fees	Orange Merged	79,650	N	\$ 4,500															

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

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. 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
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						
	<b>ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)</b>										
1	<b>Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount										
2	<b>Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	2,698,981	43	2,224,320	1,188,960	4,991,937	E1: ROPS 16-17 PPA; G1: ROPS17-18A RPTTF				
3	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>	39,907	289		430,362	6,150,753	G2: ROPS 17-18B RPTTF \$2,088,409 + ROPS 18-19A RPTTF \$4,062,344				
4	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	108,334	279		620,868	6,899,780	F3 + G3: ROPS 17-18 EXPENDITURE				
5	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC	No entry required				4,062,344	G4: ROPS 18-19A RPTTF				
6	<b>Ending Actual Available Cash Balance (06/30/18)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)					180,566	ROPS 17-18 PPA				
		\$ 2,630,554	\$ 53	\$ 2,224,320	\$ 998,454	\$ 0					

City of Orange  
 FY20-21 ROPS

	2008B Bonds 940.9810.52440 US Bank Admin Fees	2014A Bonds 940.9810.52440 US Bank Admin Fees	2018A Bonds 940.9810.52440 US Bank Admin Fees	Total	
1	Trustee fee from US Bank	2,663	2,315	3,142	8,120
2	Willdan Annual disclosure Service				
	Willdan ten largest property tax table pass through fee	1,000	1,000	2,200	4,200
	Willdan OC appeals database pass through fee				225
					75
					<u>4,500</u>
3	Attorney fees : Richards, Watson & Gershon				5,000
4	Admin Salary (see tab "admin salary")				25,200
Total	Administrative Budget for ROPS 20-21				<u><u>42,820</u></u>

**City of Orange  
Administrative cost estimate for ROPS**

	Annual	Twice a year	Quarterly	Monthly	One time	Annual	Billable Hourly Rate	Amount
City Manager					2	2	154	308.00
Assistant City Manager / Administr	2		5		6	28	136	3,808.00
Assistant Finance Director	4				2	6	94	564.00
Chief Clerk					3	3	90	270.00
Investment Revenue Officer					3	36	71	2,556.00
Accounting Manager	72	11			3	130	73	9,490.00
Accountant					3	36	56	2,016.00
Senior Admin Analyst			10			40	68	2,720.00
A/R Senior Finance Clerk					5	60	45	2,700.00
A/P Senior Finance Clerk		8				16	45	720.00
	78	19	15	14	13	357		25,152.00

12,600.00 July to Dec 20  
12,660.00 Jan to June 21

Staff time notes:	Annual Hours	FY20-21	FY21-22	Fy 22-23	After
Assistant City Manager / Director of Admin. Svc					
-Annual review of ROPS or PPA	2	2	2	2	2
-Staff meetings	2	2	2	2	2
-Attend oversight board meetings/other one time meetings	24	24	24	24	24
Assistant Finance Director					
-Annual review of Prior Period Adjustr	4	4	4	4	
-Staff meetings	2	2	2	2	2
Revenue Officer	36	36	36	36	36
Accounting Manager					
-Prior Period Adjustment for 18-19; :	36	36	36	36	
-Year end audit schedules/prepare CAFR section/work with auditors	36	36	36	36	36
-Staff meetings	2	2	2	2	2
-Review and process enforceable obligations for bond payments (twice a year)	10	10	10	10	10
-Review and process enforceable obligations for admin fees	10	10	10	10	10
-Monthly journal entry to record commercial loan balances (3 hrs monthly)	36	36	36	36	36
Accountant	JV	36	36	36	36
City Manager	-Meetings	2	2	2	2
Chief Clerk	-Meetings	3	3	3	3
Senior Admin Analyst	-Review contract and compliance	40	40	40	40
AP Sr Finance Clerk (2 staffs)	-Enter wire for bond payments / -Invoice payment for attorney and bank fee	16	16	16	16
-Invoice, MR receipts, reconcile commercial loans invoice - 5 hrs monthly	60	60	60	60	60
A/R Senior Finance Clerk		60	60	60	60
	357	357	357	357	317
		25,152.00	25,152.00	25,152.00	22,148.00
	2%	25,655.04	25,655.04	26,168.14	23,503.63