Resolution No. 19-011

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, 2019 THROUGH JUNE 30, 2020, 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, 2019 through June 30, 2020 (ROPS 19-20) and submit ROPS 19-20 to the Countywide Oversight Board (the Oversight Board) for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(C) and Section 34177(o)(1), the Successor Agency must: (i) submit the Oversight Board-approved ROPS 19-20 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2019, and (ii) post a copy of the Oversight Board-approved ROPS 19-20 on the Successor Agency's website;

NOW, THEREFORE, THE ORANGE COUNTYWIDE OVERSIGHT BOARD 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. The Oversight Board hereby approves ROPS 19-20, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to: (i) submit a copy of Oversight Board-approved ROPS 19-20 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 19-20 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 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 19-20 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 22, 2019

YES:

STEVE FRANKS, CHRIS GAARDER, STEVE JONES,
BRIAN PROBOLSKY, DEAN WEST, PHILLIP E.
YARBROUGH

NOES:
EXCUSED:
ABSTAINED:

CHARLES BARFIELD

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: 19-011

Agenda Date: Tuesday, January 22, 2019

Item No: 5J

EXHIBIT A

SUCCESSOR AGENCY TO THE ORANGE REDEVELOPMENT AGENCY RECOGNIZED OBLIGATION PAYMENT SCHEDULE (July 1, 2019– June 30, 2020)

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency:	Orange City	
County:	Orange	

Curre	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)	13.41.	A Total ecember)	19-20B Total (January - June)	ROPS 19-20 Total
Α	Enforceable Obligations Funded as Follows (B+C+D):	_\$	5,250 \$	15,300 \$	20,550
В	Bond Proceeds				
С	Reserve Balance		4 : <u>-</u>		
D	Other Funds		5,250	15,300	20,550
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$	2,913,959 \$	2,917,591 \$	5,831,550
F	RPTTF		2,788,959	2,792,591	5,581,550
G	Administrative RPTTF		125,000	125,000	250,000
Н	Current Period Enforceable Obligations (A+E):	\$	2,919,209 \$	2,932,891 \$	5,852,100

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

Signature

Orange City Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

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A	В	С	D	E	F	G	н	1	J	К	L M	N	0	Р	Q	R	S	T	U	V	W		
											19-	19-20A (July - December) 19-20B (January - Jun			June)								
												Fund Sources						1	Fund Sources				/
			Contract/Agreement	Contract/Agreement				Total Outstanding		ROPS 19-20	Reserve				19-20A		Reserve				19-20B		
Item #	Project Name/Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Debt or Obligation	Retired	Total	Bond Proceeds Balance	Other Funds	RPTTF	Admin RPTTF	Total	Bond Proceeds	Balance	Other Funds	RPTTF	Admin RPTTF	Total		
2	2008 A&B and 2014A Bonds 2008 A&B and 2014A Bonds	Fees	6/1/1997 6/1/1997	9/1/2037	US Bank	Fiscal agent fees	Orange Merged	\$ 56,954,814 174,165	Y	\$ 5,852,100 \$	\$ 0 \$	0 \$ 5,250	\$ 2,788,959	\$ 125,000	\$ 2,919,209	\$ 0 5	0	\$ 15,300	\$ 2,792,591	\$ 125,000	\$ 2,932,891		
- 3	2008 A&B and 2014A Bonds 2008 A&B and 2014A Bonds	Fees Fees	6/1/1997 5/22/2012	9/1/2037	Willdan Richards,Watson &	Bond disclosure fee	Orange Merged Orange Merged	172,450	Y	\$		0.000			\$ -						\$ -		
	2000 A&B and 2014A Bonds	rees	5/22/2012	9/1/203/	Gershon	Bond counsel	Orange Merged	16,500	N	\$ 5,000		2,500			\$ 2,500			2,500			\$ 2,500		
	Orange City Mills		9/10/1996	1/20/2019	Mills Limited Partnership	Promissory note based on	Orange Merged	0	Y	\$ -					\$ -						\$ -		
49	Retirement Cost Obligation	Agreements Unfunded Liabilities	8/16/1983	7/5/2039	Cal PERS	performance Future retirement cost obligation	Orange Merged		Y	S -					\$.					BANKS BURNEY	2		
	2008 Tax Allocation Bonds Series	Bonds Issued On or Before		5/1/2038	US Bank	To fund Orange Merged & Amended	Orange Merged	0	Y	\$ -					\$ -						\$ -		
6	A 2008 Tax Allocation Bonds Series	12/31/10 Bonds Issued On or Before	5/1/2008	5/1/2038	US Bank	To fund Orange Merged & Amended	Orange Merged	5,623,738	N	\$ 653,550			328,209		\$ 328,209				325,341		\$ 325,341		
	В	12/31/10				438 3			N				328,209		\$ 328,209				325,341		\$ 325,341		
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	\$ 250,000				125,000	\$ 125,000					125,000	\$ 125,000		
128	2014 Tax Allocation Refunding	Bonds Issued After 12/31/10	12/4/2014	9/1/2023	US Bank	2014 Bond Refunding of the 1997 Tax	Orange Merged	18,126,500	N	\$ 4,018,000			2,005,750		\$ 2,005,750				2,012,250		\$ 2,012,250		
21-4	Bonds Series A					Allocation Parity Bonds, Series A and the 2003 Tax Allocation Refunding														1			
						Bonds, Series A. DOF approved																	
						Resolution No. OB-0055 that authorized the bond refunding and																	
						issuance.																	
130		Bonds Issued After 12/31/10	7/12/2018	9/1/2036	US Bank	2018 Bond Refunding of the 2008 Tax	Orange Merged	32,424,111	N	\$ 910,000			455,000		\$ 455,000				455,000		\$ 455,000		
	Bonds Series A					Allocation Bonds, Series A. DOF approved Resolution No. OB-0078									- 1 - 1								
						that authorized the bond refunding									Elitable at the								
131	2008B, 2014A, & 2018A Bonds	Fees	6/1/1997	9/1/2036	US Bank	and issuance. Fiscal agent fees	Orange Merged	87,700	N	\$ 7,300		2,750		2.000 10.000	\$ 2,750			4,550			\$ 4,550		
132			6/1/1997	9/1/2036	Willdan	Bonds disclosure/arbitrage fees	Orange Merged	79,650	N	\$ 8,250		2,750			\$ -			8,250			\$ 8,250		
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Orange City Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

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										19-20A (July - December)						19-20B (January - June)						
								Fund Sources											Fund Source			
Item#	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation		ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
102	Project Name/Debt Obligation	Obligation Type	Enduation Parts						N	\$ -						\$	1.4					\$
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Orange City Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances July 1, 2016 through June 30, 2017 (Report Amounts in Whole Dollars)

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, seeCash Balance Tips Sheet. В C D E F G Н Α **Fund Sources** RPTTF **Bond Proceeds** Reserve Balance Other Funds Prior ROPS RPTTF and Reserve Rent. Non-Admin Grants. ROPS 16-17 Cash Balances Bonds issued on or Bonds issued on or Balances retained and Admin Comments (07/01/16 - 06/30/17) before 12/31/10 after 01/01/11 for future period(s) Interest, etc. 1 Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount 6,078,970 E1: ROPS 15-16 PPA; G1: ROPS16-17A RPTTF 2.670.045 1,310,405 1,094,943 2 Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller G2: ROPS 16-17B RPTTF \$2,499,552 + ROPS 188,070 7,491,489 17-18A RPTTF \$4,991,937 32,499 111 3 Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17) 94,053 7.664.607 F3 + G3: ROPS 16-17 EXPENDITURE 3,563 69 4 Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) 4,991,937 G4: ROPS 17-18A RPTTF 5 ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form No entry required submitted to the CAC 913,915 ROPS 16-17 PPA 6 Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)

2,698,981 \$

1,188,960 \$

1,310,405 \$

	Westminster Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020
item #	Notes/Comments
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