

Orange Countywide Oversight Board

Agenda Item No. 4b

Date: 1/23/2024

From: Successor Agency to the Buena Park 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 2024-2025 ROPS and Administrative Budget for the Buena Park Successor Agency

The Buena Park Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2024-2025.

Pursuant to Section 34177 of the Health and Safety Code (“HSC”), in order to make payments on enforceable obligations, the Successor Agency is required to prepare a Recognized Obligation Payment Schedule (“ROPS”) annually. The Successor Agency to the Buena Park Redevelopment Agency (“Successor Agency”) must submit ROPS 24-25, after approval by the Countywide Oversight Board, to the County Auditor-Controller, the State Controller, the State Department of Finance (“DOF”), and posted on the City’s website by February 1, 2024.

The attached Recognized Obligation Payment Schedule (ROPS) and Administrative Budget are submitted to the Countywide Oversight Board for approval. There are no new line items on ROPS 24-25.

ROPS 24-25 includes the following items previously approved by the DOF:

Item	Description
8	Administrative budget as allowed by Health and Safety Code Section 34171(b).
14	An agreement with Sunrise/Buena Park Mall reimbursing a percentage of tax increment and sales tax generated by the Mall.
17	An agreement with The Source reimbursing a percentage of tax increment and sales tax generated by the development.
19	The Beach Boulevard Streetscape Project, which includes landscaping, signage, pedestrian walkways, medians and palm tree lighting. Funded by 2008 Series B bond proceeds.
60	Bank administration fee for outstanding bonds.
67	Bond payment for Tax Allocation Refunding Parity Bond, 2019 Series A.
69	Bond reserve payment for Tax Allocation Refunding Parity Bond, 2019 Series A.
72	Professional bond disclosure services.

HSC Section 34177(J) requires each successor agency to prepare a proposed administrative budget for its’ estimated administrative costs of carrying out the wind-down activities of the former redevelopment agency. Although Health and Safety Code Section 34171(a)(2) allows for a minimum annual administrative cost allowance of \$250,000, the Buena Park Successor Agency continues to make significant efforts to reduce its administrative budget. The administrative budget for ROPS 24-25 is \$153,888, which is slightly reduced from the previous approved ROPS.

The proposed administrative budget includes staff salaries and benefits, legal and consulting expenses, information technology maintenance and support, office rent, utilities, building maintenance, and office equipment and supplies.

Administrative Budget	
Salaries/Benefits Community & Economic Development Director, Senior Management Analyst and Senior Administrative Assistant	\$107,148
Maintenance and Operating Expenses Utilization of city equipment, facilities, supplies, mail, janitorial services, computer and telephone, utilities and facilities maintenance	\$35,240
Legal/Consulting Fees Legal fees associated with the “wind down” of the RDA, preparation of the bond arbitrage reports, HdL property and sales tax preparation and other consultants needed to carry out the “wind down” of the RDA	\$11,500
Total	\$153,888

The Buena Park Successor Agency approved ROPS 24-25 and Administrative Budget at its meeting on January 9, 2024.

Impact on Taxing Entities

ROPS 24-25 enforceable obligation payments will be made from the Redevelopment Property Tax Trust Fund (RPTTF). Taxing entities will continue to receive statutory pass-through payments and residual RPTTF.

Staff Contact(s):

Matt Foulkes, Community & Economic Development Director
 (714) 562-3610 or mfoulkes@buenapark.com

Melissa Dhauw, Senior Management Analyst
 (714) 562-3538 or mdhauw@buenapark.com

Attachments:

1. Orange Countywide Oversight Board Resolution
2. Buena Park ROPS 24-25
3. Buena Park Administrative Budget for FY 24-25
4. Buena Park Successor Agency Resolutions Approving ROPS 24-25 and Administrative Budget
5. Buena Park ROPS 22-23
6. Buena Park ROPS 23-24
7. Department of Finance Letters approving ROPS 22-23 and ROPS 23-24

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 24-009**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE CITY OF BUENA PARK
APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE [ROPS] 24-25 A-B
FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2024 TO JUNE 30, 2025, INCLUDING THE
FY 24-25 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 Buena Park Community Redevelopment Agency (“Former Agency”) was established as a community redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code 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 Buena Park (“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 Buena Park (“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 2024-2025 A-B fiscal period of July 1, 2024 to June 30, 2025 (“ROPS 24-25 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, 2024; and

WHEREAS, the ROPS 24-25, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 2024-2025 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 24-25 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 24-25 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 24-25 A-B submitted therewith and incorporated by this reference, including the FY 2024-2025 administrative budget included herewith.

SECTION 3. The Orange Countywide Oversight Board authorizes transmittal of the ROPS 24-25 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

SECTION 4. The City of Buena Park’s City Manager or authorized designee is directed to post this Resolution, including the ROPS 24-25 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 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period**

Successor Agency: Buena Park

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)	\$ -	\$ 433,149	\$ 433,149
B Bond Proceeds	-	433,149	433,149
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 4,919,925	\$ 788,444	\$ 5,708,369
F RPTTF	4,842,981	711,500	5,554,481
G Administrative RPTTF	76,944	76,944	153,888
H Current Period Enforceable Obligations (A+E)	\$ 4,919,925	\$ 1,221,593	\$ 6,141,518

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

Buena Park
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		
								\$141,870,582		\$6,141,518	\$-	\$-	\$-	\$4,842,981	\$76,944	\$4,919,925	\$433,149	\$-	\$-	\$711,500	\$76,944	\$1,221,593	
8	Personnel and Operating Costs - Administrative Cost Allowance	Admin Costs	11/19/1979	09/28/2044	City of Buena Park	Admin., Personnel, Fac., & Operating Costs	Consolidated	2,925,486	N	\$153,888	-	-	-	-	76,944	\$76,944	-	-	-	-	76,944	\$76,944	
14	Pledge-Developer Disposition Agmt	OPA/DDA/Construction	08/26/2003	09/30/2033	Sunrise Buena Park (BP Mall)	Tax Increment Reimbursement	Consolidated	13,497,348	N	\$624,422	-	-	-	624,422	-	\$624,422	-	-	-	-	-	-	\$-
17	Developer Disposition Agreement	OPA/DDA/Construction	10/26/2010	09/28/2044	The Source	Tax Increment Reimbursement	Consolidated	48,520,159	N	\$1,147,159	-	-	-	1,147,159	-	\$1,147,159	-	-	-	-	-	-	\$-
19	Entertain. Corridor (Ezone) Action Plan	Professional Services	06/04/2008	09/01/2035	TBD	Bond Proceeds for Design & Streetscape	Consolidated	1,183,149	N	\$433,149	-	-	-	-	-	\$-	433,149	-	-	-	-	-	\$433,149
60	Bond Administration Fee	Fees	01/19/2000	09/01/2035	Union Bank	Bond Administration Fees	Consolidated	63,540	N	\$6,600	-	-	-	-	-	\$-	-	-	-	6,600	-	\$6,600	
67	Tax Allocation Refunding Parity Bonds, 2019 Series A	Bonds Issued After 12/31/10	11/13/2019	09/01/2035	Union Bank	Refinance 2003 and 2008 Series A Bonds	Consolidated	37,821,200	N	\$701,400	-	-	-	-	-	\$-	-	-	-	701,400	-	\$701,400	
69	Tax Allocation Refunding Parity Bonds, 2019 Series A	Reserves	11/13/2019	09/01/2035	Union Bank	Refinance 2003 and 2008 Series A Bonds	Consolidated	37,821,200	N	\$3,071,400	-	-	-	3,071,400	-	\$3,071,400	-	-	-	-	-	-	\$-
72	Bond Disclosure Fees	Professional Services	03/06/2008	09/01/2035	Harrell & Company Advisors	Bond Servicing - Annual Reports	Consolidated	38,500	N	\$3,500	-	-	-	-	-	\$-	-	-	-	3,500	-	\$3,500	

Buena Park
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.	1,181,841			133,408	7,421,586	
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller	1,318			58,594	7,625,898	ROPS 21-22A: \$6,564,287; ROPS 21-22B: \$1,061,611
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)	10			66,084	8,057,154	\$10 bond interest earned used to offset debt service payments.
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)					1,342,708	ROPS 19-20 PPA - \$1,342,236; ROPS 20-21 PPA - \$472
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			58,028	ROPS 21-22 PPA \$58,028
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$1,183,149	\$-	\$-	\$125,918	\$5,589,594	\$5,453,110.60 retained for Bond reserve payment for future period.

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

Item #	Notes/Comments
8	Administrative cost allowance
14	Agreement requires the former Agency to pay a percentage of tax increment and sales tax generated by Buena Park Downtown (BP Mall).
17	Agreement requires the former Agency to pay a percentage of tax increment and sales tax generated by The Source.
19	Bond proceeds for the Beach Boulevard Streetscape Project includes construction medians, sidewalks, landscaping, lighting, signage, etc.
60	Trustee fees for bond administration.
67	2019 Tax Allocation Refunding Parity Bonds, Series A
69	Bond reserve amount for the September 1, 2025 debt service payment required per the Indenture.
72	Bond disclosure fees for preparation of annual bond reports.

EXHIBIT A

**CITY OF BUENA PARK
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
(JULY 1, 2024 - JUNE 30, 2025)**

ESTIMATED ADMINISTRATIVE COSTS		ROPS 24-25 (July 1, 2024-June 30, 2025)
Salaries/Benefits		107,148
Community Dev. Director, Senior Mgmt. Analyst, Senior Admin. Assistant		
Operating Expenses - office rent, utilities, mgmt. information systems, maintenance, conference/meeting and office expenses, etc.		35,240
Office Rent/Utilities	17,800	
Management Information Systems	4,540	
Stationery/Office Supplies	1,000	
Postage - Outside	300	
Building Maintenance	8,600	
Repro Supplies/Services	3,000	
Professional/Contractual Services - property and sales tax administration, bond arbitrage report, consultant services, etc.		11,500
Legal Services	5,000	
Hd - Property & Sales Tax Administration	2,500	
Wildan bond arbitrage, other consultant services	4,000	
TOTAL ADMINISTRATIVE BUDGET		\$153,888

Funding Source - Redevelopment Property Tax Trust Fund (RPTTF)

RESOLUTION NO. SA- 29

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE CITY OF BUENA PARK COMMUNITY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2024 THROUGH JUNE 30, 2025 (ROPS 24-25) 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 Buena Park 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, 2024 through June 30, 2025 ("ROPS 24-25") and submit ROPS 24-25 to the Countywide Oversight Board (the "Oversight Board") for approval; and

WHEREAS, Pursuant to Health and Safety Code Section 34177(l)(2)(B), at the same time that the Successor Agency submits ROPS 24-25 to the Oversight Board for approval, the Successor Agency must submit a copy of such ROPS 24-25 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(l)(2)(C) and Section 34177(o)(1), the Successor Agency must: (i) submit the Oversight Board-approved ROPS 24-25 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2024, and (ii) post a copy of the Oversight Board-approved ROPS 24-25 on the Successor Agency's website.

NOW, THEREFORE, the Successor Agency to the Buena Park Redevelopment Agency hereby finds, determines, resolves, and orders as follows:

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

Section 2. The Successor Agency hereby approves the proposed ROPS 24-25 substantially in the form attached thereto as Exhibit A.

Section 3. Staff is hereby authorized and directed to submit a copy of ROPS 24-25 to the Oversight Board for approval and, at the same time, transmit a copy of ROPS 24-25 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 24-25 to the DOF, the Office of the State Controller, and the County Auditor-Controller. If the Oversight Board has not approved ROPS 24-25 by February 1, 2024, staff is hereby authorized and directed to transmit ROPS 24-25 to the DOF, the Office of the State Controller, and the County Auditor-Controller by February 1, 2024, 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 24-25 on the Successor Agency's website (being a page on the website of the City of Buena Park).

Section 6. The officers and the 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 24-25 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

PASSED AND ADOPTED this 9th day of January 2024, by the following called vote:

- AYES: Brown, Ahn, Castañeda, Traut, Sonne
- NOES: None
- ABSENT: None
- ABSTAIN: None



Chairperson

ATTEST:



City Clerk



I, Adria Jimenez, MMC, City Clerk of the Successor Agency to the Redevelopment Agency of the City of Buena Park, California, hereby certify that the foregoing resolution was duly and regularly passed and adopted at a regular meeting of the Successor Agency to the Community Redevelopment Agency of the City of Buena Park, held this 9th day of January 2024.



City Clerk

EXHIBIT A

**SUCCESSOR AGENCY TO THE BUENA PARK REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

ROPS 24-25

(July 1, 2024 – June 30, 2025)

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

Successor Agency: Buena Park

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)	\$ -	\$ 433,149	\$ 433,149
B Bond Proceeds	-	433,149	433,149
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 4,919,925	\$ 788,444	\$ 5,708,369
F RPTTF	4,842,981	711,500	5,554,481
G Administrative RPTTF	76,944	76,944	153,888
H Current Period Enforceable Obligations (A+E)	\$ 4,919,925	\$ 1,221,593	\$ 6,141,518

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

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

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)				ROPS 24-25B (Jan - Jun)				24-25B Total			
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds		RPTTF	Admin RPTTF	
																						Q
8	Personnel and Operating Costs - Administrative Cost Allowance	Admin	11/19/1979	09/28/2044	City of Buena Park	Admin., Personnel, Fac., & Operating Costs	Consolidated	\$141,870,582	N	\$6,141,518	\$-	\$-	\$-	\$4,842,981	\$76,944	\$-	\$-	\$711,500	\$76,944	\$1,221,593		
14	Pledge-Developer Disposition Agmt	OPA/DDA/Construction	08/26/2003	09/30/2033	Sunrise Buena Park (BP Mall)	Tax Increment Reimbursement	Consolidated	13,497,348	N	\$624,422	-	-	624,422	-	76,944	-	-	-	-	76,944	\$76,944	
17	Developer Disposition Agreement	OPA/DDA/Construction	10/26/2010	09/28/2044	The Source	Tax Increment Reimbursement	Consolidated	48,520,159	N	\$1,147,159	-	-	1,147,159	-	-	-	-	-	-	-	\$-	
19	Entertain.Corridor Plan (Ezone) Action	Professional Services	06/04/2008	09/01/2035	TBD	Bond Proceeds for Design & Streetscape	Consolidated	1,183,149	N	\$433,149	-	-	-	-	-	-	433,149	-	-	-	\$433,149	
60	Bond Administration Fee	Fees	01/19/2000	09/01/2035	Union Bank	Bond Administration Fees	Consolidated	63,540	N	\$6,600	-	-	-	-	-	-	-	6,600	-	-	\$6,600	
67	Tax Allocation Refunding Parity Bonds, 2019 Series A	Bonds Issued After 12/31/10	11/13/2019	09/01/2035	Union Bank	Refinance 2003 and 2008 Series A Bonds	Consolidated	37,821,200	N	\$701,400	-	-	-	-	-	-	-	-	701,400	-	-	\$701,400
69	Tax Allocation Refunding Parity Bonds, 2019 Series A	Reserves	11/13/2019	09/01/2035	Union Bank	Refinance 2003 and 2008 Series A Bonds	Consolidated	37,821,200	N	\$3,071,400	-	-	-	3,071,400	-	-	-	-	-	-	-	\$-
72	Bond Disclosure Fees	Professional Services	03/06/2008	09/01/2035	Harrell & Company Advisors	Bond Servicing - Annual Reports	Consolidated	38,500	N	\$3,500	-	-	-	-	-	-	-	-	3,500	-	-	\$3,500

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

A	B	C					E			F	G	H
		Fund Sources					Reserve Balance	Other Funds	RPTTF			
		Bond Proceeds		Bonds issued								
		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.	1,181,841				133,408	7,421,586					
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller	1,318				58,594	7,625,898				ROPS 21-22A: \$6,564,287; ROPS 21-22B: \$1,061,611	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)	10				66,084	8,057,154				\$10 bond interest earned used to offset debt service payments.	
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)						1,342,708				ROPS 19-20 PPA - \$1,342,236; ROPS 20-21 PPA - \$472	
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						58,028				ROPS 21-22 PPA \$58,028	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$1,183,149	\$-	\$-		\$125,918	\$5,589,594					

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

Item #	Notes/Comments
8	Administrative cost allowance
14	Agreement requires the former Agency to pay a percentage of tax increment and sales tax generated by Buena Park Downtown (BP Mall).
17	Agreement requires the former Agency to pay a percentage of tax increment and sales tax generated by The Source.
19	Bond proceeds for the Beach Boulevard Streetscape Project includes construction medians, sidewalks, landscaping, lighting, signage, etc.
60	Trustee fees for bond administration.
67	2019 Tax Allocation Refunding Parity Bonds, Series A
69	Bond reserve amount for the September 1, 2025 debt service payment required per the Indenture.
72	Bond disclosure fees for preparation of annual bond reports.

RESOLUTION NO. SA- 30

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE CITY OF BUENA PARK COMMUNITY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED PROPOSED ADMINISTRATIVE BUDGET FOR THE FISCAL PERIOD FROM JULY 1, 2024 THROUGH JUNE 30, 2025, AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(j), the Successor Agency to the Buena Park Redevelopment Agency (the "Successor Agency") must prepare a proposed administrative budget for each fiscal period (commencing July 1) and submit each proposed administrative budget to the Countywide Oversight Board (the "Oversight Board") for approval.

B. The Successor Agency's proposed administrative budget for the fiscal period from July 1, 2024 through June 30, 2025 ("Administrative Budget 24-25") is being presented to this Successor Agency to the City of Buena Park Community Redevelopment Agency for approval.

NOW, THEREFORE, the Successor Agency hereby finds, determines, resolves, and orders as follows:

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

Section 2. The Successor Agency hereby approves Administrative Budget 24-25 substantially in the form attached hereto as Exhibit A.

Section 3. Staff is hereby authorized and directed to submit a copy of the administrative budget to the Oversight Board.

Section 4. 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 and the Administrative Budget, including making any adjustment to the proposed Administrative Budget to make them consistent with the Successor Agency's Recognized Obligation Payment Schedule for fiscal year 2024-2025 (as such Recognized Obligation Payment Schedule is approved by the State Department of Finance).

Section 5. If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end, the provisions of this Resolution are severable. The Successor Agency hereby declares that it would have adopted this Resolution regardless that one or more portion may be determined to be invalid.

PASSED AND ADOPTED this 9th day of January 2024, by the following called vote:

AYES: Brown, Ahn, Castañeda, Traut, Sonne

NOES: None

ABSENT: None

ABSTAIN: None



Chairperson

ATTEST:




City Clerk

I, Adria M. Jimenez, MMC, City Clerk of the Successor Agency to the Redevelopment Agency of the City of Buena Park, California, hereby certify that the foregoing resolution was duly and regularly passed and adopted at a regular meeting of the Successor Agency to the Community Redevelopment Agency of the City of Buena Park, held this 9th day of January 2024.


City Clerk

EXHIBIT A

SUCCESSOR AGENCY TO THE BUENA PARK REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET 24-25
(July 1, 2024 – June 30, 2025)

EXHIBIT "A"

**CITY OF BUENA PARK
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
(JULY 1, 2024 - JUNE 30, 2025)**

ESTIMATED ADMINISTRATIVE COSTS		ROPS 24-25 <small>(July 1, 2024-June 30, 2025)</small>
Salaries/Benefits		107,148
Community Dev. Director, Senior Mgmt. Analyst, Senior Admin. Assistant		
Operating Expenses - office rent, utilities, mgmt. information systems, maintenance, conference/meeting and office expenses, etc.		35,240
Office Rent/Utilities	17,800	
Management Information Systems	4,540	
Stationery/Office Supplies	1,000	
Postage - Outside	300	
Building Maintenance	8,600	
Repro Supplies/Services	3,000	
Professional/Contractual Services - property and sales tax administration, bond arbitrage report, consultant services, etc.		11,500
Legal Services	5,000	
HdL - Property & Sales Tax Administration	2,500	
Wildan bond arbitrage, other consultant services	4,000	

TOTAL ADMINISTRATIVE BUDGET

\$153,888

Funding Source - Redevelopment Property Tax Trust Fund (RPTTF)

**Recognized Obligation Payment Schedule (ROPS 22-23) - Summary
Filed for the July 1, 2022 through June 30, 2023 Period**

Successor Agency: Buena Park

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ 281,435	\$ 281,435
B Bond Proceeds	-	281,435	281,435
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 7,165,071	\$ 925,536	\$ 8,090,607
F RPTTF	7,069,187	829,652	7,898,839
G Administrative RPTTF	95,884	95,884	191,768
H Current Period Enforceable Obligations (A+E)	\$ 7,165,071	\$ 1,206,971	\$ 8,372,042

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

Buena Park
Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail
July 1, 2022 through June 30, 2023

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 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
								\$168,305,672		\$8,372,042	\$-	\$-	\$-	\$7,069,187	\$95,884	\$7,165,071	\$281,435	\$-	\$-	\$829,652	\$95,884	\$1,206,971	
8	Personnel and Operating Costs - Administrative Cost Allowance	Admin Costs	11/19/1979	05/07/2033	City of Buena Park	Admin., Personnel, Fac., & Operating Costs	Consolidated	5,250,000	N	\$191,768	-	-	-	-	95,884	\$95,884	-	-	-	-	95,884	\$95,884	
14	Pledge-Developer Disposition Agmt	OPA/DDA/Construction	08/26/2003	09/30/2033	Sunrise Buena Park (BP Mall)	Tax Increment Reimbursement	Consolidated	14,610,097	N	\$487,214	-	-	-	487,214	-	\$487,214	-	-	-	-	-	-	\$-
17	Developer Disposition Agreement	OPA/DDA/Construction	10/26/2010	09/28/2044	The Source	Tax Increment Reimbursement	Consolidated	50,649,292	N	\$1,037,421	-	-	-	1,037,421	-	\$1,037,421	-	-	-	-	-	-	\$-
19	Entertain.Corridor (Ezone) Action Plan	Professional Services	06/04/2008	09/01/2035	TBD	Bond Proceeds for Design & Streetscape	Consolidated	1,181,435	N	\$281,435	-	-	-	-	-	\$-	281,435	-	-	-	-	-	\$281,435
60	Bond Administration Fee	Fees	01/19/2000	09/01/2035	Union Bank	Bond Administration Fees	Consolidated	76,740	N	\$6,600	-	-	-	-	-	\$-	-	-	-	6,600	-	\$6,600	
67	Tax Allocation Refunding Parity Bonds, 2019 Series A	Bonds Issued After 12/31/10	11/13/2019	09/01/2035	Union Bank	Refinance 2003 and 2008 Series A Bonds	Consolidated	45,425,600	N	\$791,700	-	-	-	-	-	\$-	-	-	-	791,700	-	\$791,700	
68	Taxable Tax Allocation Refunding Parity Bonds, 2019 Series B	Bonds Issued After 12/31/10	11/13/2019	09/01/2023	Union Bank	Refinance 2008 Series B Bonds	Consolidated	2,795,704	N	\$27,852	-	-	-	-	-	\$-	-	-	-	27,852	-	\$27,852	
69	Tax Allocation Refunding Parity Bonds, 2019 Series A	Reserves	11/13/2019	09/01/2035	Union Bank	Refinance 2003 and 2008 Series A Bonds	Consolidated	45,425,600	N	\$2,726,700	-	-	-	2,726,700	-	\$2,726,700	-	-	-	-	-	-	\$-
70	Taxable Tax Allocation Refunding Parity Bonds, 2019 Series B	Reserves	11/13/2019	09/01/2023	Union Bank	Refinance 2008 Series B Bonds	Consolidated	2,795,704	N	\$2,767,852	-	-	-	2,767,852	-	\$2,767,852	-	-	-	-	-	-	\$-
71	Attorney Litigation Fees	Litigation	09/01/2018	08/30/2044	Alvarez-Glasman & Colvin	Attorney fees associated with litigation.	Consolidated	50,000	N	\$50,000	-	-	-	50,000	-	\$50,000	-	-	-	-	-	-	\$-
72	Bond Disclosure	Professional	03/06/	09/01/2035	Harrell &	Bond Servicing	Consolidated	45,500	N	\$3,500	-	-	-	-	-	\$-	-	-	-	3,500	-	\$3,500	

Buena Park
Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances
July 1, 2019 through June 30, 2020
(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 19-20 Cash Balances (07/01/19 - 06/30/20)	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 07/01/19) RPTTF amount should exclude "A" period distribution amount.	8,892,296			127,748	610,567	
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller	58,513,835			90,547	9,397,581	ROPS 19-20A - \$7,510,801 and ROPS 19-20B - \$1,886,780
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)	66,224,536				8,141,361	
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	160			66,084	586,215	
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC		No entry required			1,342,236	
6	Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$1,181,435	\$-	\$-	\$152,211	\$(61,664)	

Buena Park
Recognized Obligation Payment Schedule (ROPS 22-23) - Notes
July 1, 2022 through June 30, 2023

Item #	Notes/Comments
8	Administrative cost allowance.
14	Agreement requires former Agency to pay a percentage of tax increment and sales tax generated by Buena Park Downtown (Mall).
17	Agreement requires former Agency to pay a percentage of tax increment and sales tax generated by The Source.
19	Bond proceeds for the Beach Boulevard Streetscape Project includes construction medians, sidewalks, landscaping, lighting, signage, etc.
60	Trustee fees for bond administration.
67	2019 Tax Allocation Refunding Parity Bonds, Series A
68	2019 Taxable Tax Allocation Refunding Parity Bonds, Series B
69	Bond reserve amount for the September 1, 2023 debt service payment required per the Indenture.
70	Bond reserve amount for the September 1, 2023 debt service payment required per the Indenture.
71	Attorney fees associated with litigation of a former Redevelopment Agency property.
72	Bond disclosure fees for preparation of annual bond reports.

**Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period**

Successor Agency: Buena Park

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ 281,841	\$ 281,841
B Bond Proceeds	-	281,841	281,841
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 5,127,234	\$ 840,087	\$ 5,967,321
F RPTTF	5,050,247	763,100	5,813,347
G Administrative RPTTF	76,987	76,987	153,974
H Current Period Enforceable Obligations (A+E)	\$ 5,127,234	\$ 1,121,928	\$ 6,249,162

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

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

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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					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	
								\$152,122,595		\$6,249,162	\$-	\$-	\$-	\$5,050,247	\$76,987	\$5,127,234	\$281,841	\$-	\$-	\$763,100	\$76,987	\$1,121,928
8	Personnel and Operating Costs - Administrative Cost Allowance	Admin Costs	11/19/1979	09/28/2044	City of Buena Park	Admin., Personnel, Fac., & Operating Costs	Consolidated	3,079,460	N	\$153,974	-	-	-	-	76,987	\$76,987	-	-	-	-	76,987	\$76,987
14	Pledge-Developer Disposition Agmt	OPA/DDA/Construction	08/26/2003	09/30/2033	Sunrise Buena Park (BP Mall)	Tax Increment Reimbursement	Consolidated	14,322,883	N	\$625,535	-	-	-	625,535	-	\$625,535	-	-	-	-	-	\$-
17	Developer Disposition Agreement	OPA/DDA/Construction	10/26/2010	09/28/2044	The Source	Tax Increment Reimbursement	Consolidated	49,611,871	N	\$1,091,712	-	-	-	1,091,712	-	\$1,091,712	-	-	-	-	-	\$-
19	Entertain. Corridor (Ezone) Action Plan	Professional Services	06/04/2008	09/01/2035	TBD	Bond Proceeds for Design & Streetscape	Consolidated	1,181,841	N	\$281,841	-	-	-	-	-	\$-	281,841	-	-	-	-	\$281,841
60	Bond Administration Fee	Fees	01/19/2000	09/01/2035	Union Bank	Bond Administration Fees	Consolidated	70,140	N	\$6,600	-	-	-	-	-	\$-	-	-	-	6,600	-	\$6,600
67	Tax Allocation Refunding Parity Bonds, 2019 Series A	Bonds Issued After 12/31/10	11/13/2019	09/01/2035	Union Bank	Refinance 2003 and 2008 Series A Bonds	Consolidated	41,907,200	N	\$753,000	-	-	-	-	-	\$-	-	-	-	753,000	-	\$753,000
68	Taxable Tax Allocation Refunding Parity Bonds, 2019 Series B	Bonds Issued After 12/31/10	11/13/2019	09/01/2023	Union Bank	Refinance 2008 Series B Bonds	Consolidated	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
69	Tax Allocation Refunding Parity Bonds, 2019 Series A	Reserves	11/13/2019	09/01/2035	Union Bank	Refinance 2003 and 2008 Series A Bonds	Consolidated	41,907,200	N	\$3,333,000	-	-	-	3,333,000	-	\$3,333,000	-	-	-	-	-	\$-
70	Taxable Tax Allocation Refunding Parity Bonds, 2019 Series B	Reserves	11/13/2019	09/01/2023	Union Bank	Refinance 2008 Series B Bonds	Consolidated	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
71	Attorney Litigation Fees	Litigation	09/01/2018	08/30/2044	Alvarez-Glasman & Colvin	Attorney fees associated with litigation.	Consolidated	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
72	Bond Disclosure Fees	Professional Services	03/06/2008	09/01/2035	Harrell & Company Advisors	Bond Servicing - Annual Reports	Consolidated	42,000	N	\$3,500	-	-	-	-	-	\$-	-	-	-	3,500	-	\$3,500

Buena Park
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 (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 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.	1,181,593			218,297	1,866,787	
2	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller	415			113,258	13,556,314	ROPS 20-21A: \$7,059,720; and ROPS 20-21B: \$6,496,594
3	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)	167				8,199,662	\$166.74 bond interest earned used to offset debt service payments.
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)			-	66,084	7,284,631	Retention reclass 21-22: \$66,083.61; Retention 21-22 PPA: \$573,853.00; Bond reserve retention: \$5,368,542.00; and Retention 22-23 PPA: \$1,342,236.00
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				
6	Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$1,181,841	\$-	\$-	\$265,471	\$(61,192)	

Buena Park
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

Item #	Notes/Comments
8	Administrative cost allowance.
14	Agreement requires former Agency to pay a percentage of tax increment and sales tax generated by the Buena Park Downtown (Mall).
17	Agreement requires former Agency to pay a percentage of tax increment and sales tax generated by The Source.
19	Bond proceeds for the Beach Boulevard Streetscape Project includes construction medians, sidewalks, landscaping, lighting, signage, etc.
60	Trustee fees for bond administration.
67	2019 Tax Allocation Refunding Parity Bonds, Series A
68	Obligation retired.
69	Bond reserve amount for the September 1, 2024 debt service payment required per the Indenture.
70	Obligation retired.
71	Obligation retired.
72	Bond disclosure fees for preparation of annual bond reports.



Transmitted via e-mail

April 1, 2022

Aaron France, City Manager
City of Buena Park
6650 Beach Boulevard
Buena Park, CA 90621

2022-23 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Buena Park Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2022 through June 30, 2023 (ROPS 22-23) to the California Department of Finance (Finance) on January 27, 2022. Finance has completed its review of the ROPS 22-23.

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

- On the ROPS 22-23 form, the Agency reported cash balances and activity for the period July 1, 2019 through June 30, 2020 (ROPS 19-20). According to our review, the Agency has approximately \$90,547 from Other Funds available to fund enforceable obligations on the ROPS 22-23. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting Redevelopment Property Tax Trust Fund (RPTTF) funding. This item does not require payment from property tax revenues; therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amount specified below:
 - Item No. 14 – Pledge-Developer Disposition Agreement in the amount of \$487,214 is partially reclassified. Finance is approving RPTTF in the amount of \$396,667 and the use of Other Funds in the amount of \$90,547, totaling \$487,214.
- 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 ROPS 19-20 period. The ROPS 19-20 prior period adjustment (PPA) will offset the ROPS 22-23 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 \$6,657,824, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2022 through December 31, 2022 period (ROPS A period), and one distribution for the January 1, 2023 through June 30, 2023 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 22-23 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 22-23 at this time. If the Agency disagrees with our determination with respect to any items on the ROPS 22-23, 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 Meet and Confer process and guidelines are available on our website:

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

The Agency must use the RAD App to complete and submit its Meet and Confer request form.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 22-23. 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 22-23 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 22-23 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.

Aaron France
April 1, 2022
Page 3

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 Joshua Mortimer, Supervisor, or Jeremy Bunting, Staff, at (916) 322-2985.

Sincerely,



 JENNIFER WHITAKER
Program Budget Manager

cc: Matt Foulkes, Community Development Director, City of Buena Park
Christopher Ranftl, Administrative Manager I, Property Tax Unit, Orange County

Approved RPTTF Distribution July 2022 through June 2023			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 7,069,187	\$ 829,652	\$ 7,898,839
Administrative RPTTF Requested	95,884	95,884	191,768
Total RPTTF Requested	7,165,071	925,536	8,090,607
RPTTF Requested	7,069,187	829,652	7,898,839
<u>Adjustment(s)</u>			
Item No. 14	(90,547)	0	(90,547)
RPTTF Authorized	6,978,640	829,652	7,808,292
Administrative RPTTF Authorized	95,884	95,884	191,768
ROPS 19-20 prior period adjustment (PPA)	(1,342,236)	0	(1,342,236)
Total RPTTF Approved for Distribution	\$ 5,732,288	\$ 925,536	\$ 6,657,824



Transmitted via e-mail

March 17, 2023

Aaron France, City Manager
City of Buena Park
6650 Beach Boulevard
Buena Park, CA 90621

2023-24 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Buena Park 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 26, 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:

- On the ROPS 23-24 form, the Agency reported cash balances and activity for the period July 1, 2020 through June 30, 2021 (ROPS 20-21). According to our review, the Agency has approximately \$198,147 from Other Funds available to fund enforceable obligations on the ROPS 23-24. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting Redevelopment Property Tax Trust Fund (RPTTF) funding. This item does not require payment from property tax revenues; therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amount specified below:
 - Item No. 14 – Pledge-Developer Disposition Agreement in the amount of \$625,535 is partially reclassified. Finance is approving RPTTF in the amount of \$427,388 and the use of Other Funds in the amount of \$198,147, totaling \$625,535.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the ROPS 20-21 period. The ROPS 20-21 prior period adjustment (PPA) will offset the ROPS 23-24 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 \$5,768,702, 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.

Aaron France
March 17, 2023
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Please direct inquiries to Joshua Mortimer, Supervisor, or Jeremy Bunting, Staff, at (916) 322-2985.

Sincerely,



 JENNIFER WHITAKER
Program Budget Manager

cc: Matt Foulkes, Community Development Director, City of Buena Park
Christopher Ranftl, Administrative Manager I, Property Tax Unit, Orange County
Kathy Tavoularis, Countywide Oversight Board Representative

Attachment

Approved RPTTF Distribution July 2023 through June 2024			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 5,050,247	\$ 763,100	\$ 5,813,347
Administrative RPTTF Requested	76,987	76,987	153,974
Total RPTTF Requested	5,127,234	840,087	5,967,321
RPTTF Requested	5,050,247	763,100	5,813,347
<u>Adjustment(s)</u>			
Item No. 14	(198,147)	0	(198,147)
RPTTF Authorized	4,852,100	763,100	5,615,200
Administrative RPTTF Authorized	76,987	76,987	153,974
ROPS 20-21 Prior Period Adjustment (PPA)	(472)	0	(472)
Total RPTTF Approved for Distribution	\$ 4,928,615	\$ 840,087	\$ 5,768,702