

# Orange Countywide Oversight Board

Agenda Item No. 6h

Date: 1/24/2023

From: Successor Agency to the Placentia 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 2023-24 ROPS and Administrative Budget for the Placentia Successor Agency

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The Placentia Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2023-24.

Pursuant to Health and Safety Code (“HSC”) 34177 (1), successor agencies are required to prepare and submit a Recognized Obligation Payment Schedule (“ROPS”) detailing each enforceable obligation that requires property tax revenue to satisfy debt of the former Redevelopment Agency for a twelve-month reporting period. ROPS 23-24, covering the period of July 1, 2023 through June 30, 2024, must be approved by the Countywide Oversight Board of the County of Orange (“Countywide Oversight Board”) and submitted to the State Department of Finance (“DOF”) no later than February 1, 2023. If the ROPS is not submitted by the deadline, the City is subject to a \$10,000 fine for every day the ROPS is late and the administrative cost allowance for the Successor Agency is reduced by 25% after 10 days. At this time, Staff has prepared the ROPS 23-24 for the Orange Countywide Oversight Board’s review and approval.

On January 10, 2023, the Successor Agency to the Redevelopment Agency of the City of Placentia unanimously (5-0) approved the Recognized Obligation Payment Schedule (ROPS 23-24) and Administrative Budget for July 1, 2023 through June 30, 2024 (Attachment No. 2). This action respectfully requests that the Orange Countywide Oversight Board review and approve the ROPS 23-24 and Administrative Budget for the Placentia Successor Agency, which covers the twelve-month reporting period of July 1, 2023 through June 30, 2024 (Attachment No. 1).

The ROPS 23-24 expenditures to be paid from the Redevelopment Property Tax Trust Fund (RPTTF) total \$1,628,035. Non-administrative enforceable obligations total \$1,469,576, the other funds funded obligations total \$37,583 and the administrative overhead request totals \$120,876 (Attachment No. 3). The administrative overhead request is within the total allocation the Successor Agency is authorized to receive pursuant to Health and Safety Code 34171.

Impact on Taxing Entities

RPTTF FUNDED NON-ADMIN OBLIGATIONS:	\$1,469,576
OTHER FUNDS FUNDED OBLIGATIONS	\$ 37,583
RPTTF FUNDED ADMINISTRATIVE OVERHEAD:	<u>\$ 120,876</u>
TOTAL ROPS 23-24 EXPENDITURE REQUEST:	\$1,628,035

Per the request of the Orange Countywide Oversight Board, the Successor Agency has also provided the following additional attachments for reference:

Attachment No. 4 represents the ROPS 22-23 expenditures to be paid from the Redevelopment Property Tax Trust Fund (RPTTF) total \$2,116,731. Non-administrative enforceable obligations total \$1,965,589

while the administrative overhead request totals \$151,142. The administrative overhead request represents the total allocation the Successor Agency is authorized to receive pursuant to Health and Safety Code 34171. Attachment No. 5 is the Department of Finance's (DOF) response to the ROPS 22-23 submission. DOF approved the RPTTF distribution for this reporting period in the amount of \$1,995,197.

Attachment No. 6 represents the ROPS 21-22 expenditures to be paid from the Redevelopment Property Tax Trust Fund (RPTTF) total \$2,102,526. Non-administrative enforceable obligations total \$1,929,196 while the administrative overhead request totals \$173,330. The administrative overhead request represents the total allocation the Successor Agency is authorized to receive pursuant to Health and Safety Code 34171. Attachment No. 7 is the Department of Finance's (DOF) response to the ROPS 21-22 submission. DOF approved the RPTTF distribution for this reporting period in the amount of \$2,096,348.

### Agency Contact

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### Attachments

- Attachment No. 1: Oversight Board Resolution Approving Annual Recognized Obligation Payment Schedule 23-24 A-B and Administrative Budget
- Attachment No. 2: Approved Placentia Successor Agency Resolution No. RSA-2023-01 for Recognized Obligation Payment Schedule 23-24 A-B
- Attachment No. 3: Administrative Budget Line Item and Description for 23-24
- Attachment No. 4: Recognized Obligation Payment Schedule (ROPS) 22-23 and Admin Budget
- Attachment No. 5: Department of Finance Letter on ROPS 22-23
- Attachment No. 6: Recognized Obligation Payment Schedule (ROPS) 21-22 and Admin Budget
- Attachment No. 7: Department of Finance Letter of ROPS 21-22

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD  
RESOLUTION NO. 23-017**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH  
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE CITY OF PLACENTIA  
*APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE [ROPS] 23-24 A-B*  
FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2023 TO JUNE 30, 2024, INCLUDING  
THE FY 2023-24 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 Placentia (“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 Placentia (“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 Placentia (“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 23-24 A-B fiscal period of July 1, 2023 to June 30, 2024 (“ROPS 23-24 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, 2023; and

**WHEREAS**, the ROPS 23-24, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 2023-24 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 23-24 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 23-24 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 23-24 A-B submitted therewith and incorporated by this reference, including the FY 2023-24 administrative budget included herewith.

**SECTION 3.** The Orange Countywide Oversight Board authorizes transmittal of the ROPS 23-24 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

**SECTION 4.** The City of Placentia’s Director of Finance or authorized designee is directed to post this Resolution, including the ROPS 23-24 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.

**RESOLUTION NO. RSA-2023-01**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PLACENTIA, CALIFORNIA, ACTING AS THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF PLACENTIA, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2023 TO JUNE 30, 2024 (ROPS 23-24)**

**A. Recitals.**

(i) On December 29, 2011, the California Supreme Court delivered its decision in California Redevelopment Association v. Matosantos, finding ABx1 26 ("Dissolution Act") largely constitutional.

(ii) The Dissolution Act and the California Supreme Court's decision in California Redevelopment Association v. Matosantos, all California redevelopment agencies, including the Redevelopment Agency for the City of Placentia ("former Agency"), were dissolved on February 1, 2012.

(iii) On January 17, 2012, the Placentia City Council adopted Resolution No. R-2012-03 accepting for the City, the role of Successor Agency to the former Redevelopment Agency ("Successor Agency").

(iv) California Health and Safety Code § 34177 provides that before each twelve-month fiscal period, successor agencies to former redevelopment agencies must prepare a Recognized Obligation Payment Schedule ("ROPS") for the enforceable obligations of a former redevelopment agency. The next twelve-month period for which a ROPS is required is the period that commences on July 1, 2023 and ends on June 30, 2024 ("ROPS 23-24").

(v) The City Council, in its capacity as the Successor Agency, desires to adopt this Resolution approving the ROPS 23-24 in accordance with California Health and Safety Code § 34177, which covers the twelve-month fiscal period that commences on July 1, 2023 and ends on June 30, 2024.

(vi) All legal prerequisites to the adoption of this Resolution have occurred.

**B. Resolution.**

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF PLACENTIA, CALIFORNIA, ACTING AS THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF PLACENTIA, DOES HEREBY FIND, DETERMINE AND RESOLVE AS FOLLOWS:**

1. In all respects as set forth in the Recitals, Part A., of this Resolution.
2. The City Council, acting in its capacity as the Successor Agency, approves and authorizes transmittal of the ROPS 23-24, covering the period of July 1, 2023 through June 30, 2024, in substantially the form attached hereto as Exhibit "A", as required by State law.
3. In retaining the responsibilities of the Redevelopment Agency of the City of Placentia as provided in California Health and Safety Code § 34177, the City Council expressly determines, recognizes, reaffirms, and ratifies the statutory limitation on the City and the City Council's liability in retaining the responsibilities of the Redevelopment Agency of the City of Placentia under AB X1 26, AB 1484, and SB 107. Nothing in this Resolution shall be construed as a commitment, obligation, or debt of the City or any resources, funds, or assets of the City to fund the City's service as the Successor Agency to the Redevelopment Agency of the City of Placentia as provided in this Resolution.
4. The City Administrator, or his designee, hereby is authorized and directed to submit the ROPS 23-24 set forth in Exhibit "A" to the Oversight Board for approval and transmittal to all required County and State agencies as well as to post the ROPS 23-24 on the Successor Agency's website.

**PASSED, APPROVED and ADOPTED THIS 10TH DAY OF JANUARY 2023.**

  
\_\_\_\_\_  
Ward Smith, Chairman

ATTEST:

  
\_\_\_\_\_  
Robert McKinnell, Agency Secretary



I, Robert McKinnell, Secretary of the Successor Agency to the Redevelopment Agency of the City of Placentia do hereby certify that the foregoing Resolution No. RSA-2023-01 was adopted at a regular meeting of the City Council acting as the Successor Agency to the Redevelopment Agency of the City of Placentia held on the 10<sup>th</sup> day of January 2023 by the following vote:

AYES:	Councilmembers:	Kirwin, Shader, Wanke, Yamaguchi, Smith
NOES:	Councilmembers:	None
ABSENT:	Councilmembers:	None
ABSTAIN:	Councilmembers:	None

  
\_\_\_\_\_  
Robert McKinnell, Agency Secretary

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Christian L. Bettenhausen, General Counsel

**Exhibit A:**

Recognized Obligation Payment Schedule for July 1, 2023 to June 30, 2024  
(ROPS 23-24)

**(SEE STAFF REPORT ATTACHMENT 2)**



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

**Successor Agency:** Placentia  
**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>23-24A Total (July - December)</b>	<b>23-24B Total (January - June)</b>	<b>ROPS 23-24 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 37,583</b>	<b>\$ -</b>	<b>\$ 37,583</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	37,583	-	37,583
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 633,271</b>	<b>\$ 957,181</b>	<b>\$ 1,590,452</b>
F RPTTF	572,833	896,743	1,469,576
G Administrative RPTTF	60,438	60,438	120,876
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 670,854</b>	<b>\$ 957,181</b>	<b>\$ 1,628,035</b>

**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.

Ward L. Smith, Chairman  
 Name Mayor Title

/s/ Ward L. Smith 1/10/23  
 Signature Date

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

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 23-24 Total	L ROPS 23-24A (Jul - Dec)			M ROPS 23-24B (Jan - Jun)			N 23-24A Total	O 23-24B Total						
											Bond Proceeds	Reserve Balance		Other Funds	RPTTF	Admin RPTTF			Bond Proceeds	Reserve Balance		Other Funds	RPTTF	Admin RPTTF
4	2003 COPs City Reimbursement	Miscellaneous	11/01/2003	01/01/2028	City of Placentia	Amended & Restated Reimbursement Agreement	Merged	\$12,754,134	N	\$1,828,035	\$-	\$-	\$37,583	\$572,833	\$60,438	\$670,854	\$-	\$-	\$896,743	\$60,438	\$957,181			
9	Trustee Fees	Fees	07/01/2014	08/01/2032	US Bank	Trustee Fees for US Bank bond proceed holder	Merged	2,088,966	N	\$417,291	-	-	-	381,123	-	-	\$381,123	-	-	36,168	\$36,168			
15	Administrative Overhead	Admin Costs	07/01/2016	08/01/2032	City of Placentia	Allocated overhead for SA/OB operations	Merged	1,200,000	N	\$120,876	-	-	-	-	2,250	-	\$2,250	-	-	-	-			
19	Bond Administration	Fees	08/19/2008	12/31/2032	Kosmont Transactions Services	Continuing disclosure 2013 Bonds	Merged	12,500	N	\$1,250	-	-	-	-	-	-	\$-	-	-	1,250	\$1,250			
29	2013 Tax Allocation Refund Bond	Refunding Bonds Issued After 6/27/12	12/03/2013	08/01/2032	US Bank	2013 Tax Allocation Refund Bond	Merged	1,978,338	N	\$339,538	-	-	-	175,213	-	-	\$175,213	-	-	164,325	\$164,325			
32	2013 Tax Allocation Refund Bond	Reserves	12/03/2013	09/01/2032	US Bank	2013 Bond Debt Service Reserve	Merged	7,400,000	N	\$695,000	-	-	-	-	-	-	\$-	-	-	695,000	\$695,000			
36	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	City/County Loan (Prior 06/28/11), Property transaction	01/20/2009	06/30/2023	City of Placentia	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	Merged	51,830	N	\$51,830	-	-	37,583	14,247	-	-	\$51,830	-	-	-	-	\$-		
37	Real Property Transaction (110 S. Bradford Ave) between City of Placentia and Redevelopment Agency	City/County Loan (Prior 06/28/11), Property transaction	01/20/2009	06/30/2022	City of Placentia	Real Property Transaction (110 S. Melrose) between City of Placentia and Redevelopment Agency	Merged	-	N	\$-	-	-	-	-	-	-	\$-	-	-	-	-	\$-		

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

A	B	C				E			F	G	H
		D		Fund Sources							
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Comments					
	<b>ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)</b>	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	<b>Beginning Available Cash Balance (Actual 07/01/20)</b> RPTTF amount should exclude "A" period distribution amount.				37,583	-					
2	<b>Revenue/Income (Actual 06/30/21)</b> RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller		23			1,954,111					
3	<b>Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)</b>					1,859,405					
4	<b>Retention of Available Cash Balance (Actual 06/30/21)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)										
5	<b>ROPS 20-21 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC			No entry required		94,706					
6	<b>Ending Actual Available Cash Balance (06/30/21)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$23	\$-	\$37,583	\$-				\$-	

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.

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

Item #	Notes/Comments
4	
9	Trustee Fees
15	
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37	

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

**Successor Agency:** Placentia

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>23-24A Total (July - December)</b>	<b>23-24B Total (January - June)</b>	<b>ROPS 23-24 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 37,583</b>	<b>\$ -</b>	<b>\$ 37,583</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	37,583	-	37,583
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 633,271</b>	<b>\$ 957,181</b>	<b>\$ 1,590,452</b>
F RPTTF	572,833	896,743	1,469,576
G Administrative RPTTF	60,438	60,438	120,876
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 670,854</b>	<b>\$ 957,181</b>	<b>\$ 1,628,035</b>

**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

**Placentia**  
**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		
								\$12,754,134		\$1,628,035	\$-	\$-	\$37,583	\$572,833	\$60,438	\$670,854	\$-	\$-	\$-	\$896,743	\$60,438	\$957,181	
4	2003 COPs City Reimbursement	Miscellaneous	11/01/2003	01/01/2028	City of Placentia	Amended & Restated Reimbursement Agreement	Merged	2,088,966	N	\$417,291	-	-	-	381,123	-	\$381,123	-	-	-	36,168	-	\$36,168	
9	Trustee Fees	Fees	07/01/2014	08/01/2032	US Bank	Trustee Fees for US Bank bond proceed holder	Merged	22,500	N	\$2,250	-	-	-	2,250	-	\$2,250	-	-	-	-	-	\$-	
15	Administrative Overhead	Admin Costs	07/01/2016	08/01/2032	City of Placentia	Allocated overhead for SA/OB operations	Merged	1,200,000	N	\$120,876	-	-	-	-	60,438	\$60,438	-	-	-	-	60,438	\$60,438	
19	Bond Administration	Fees	08/19/2008	12/31/2032	Kosmont Transactions Services	Continuing disclosure 2013 Bonds	Merged	12,500	N	\$1,250	-	-	-	-	-	\$-	-	-	-	1,250	-	\$1,250	
29	2013 Tax Allocation Refund Bond	Refunding Bonds Issued After 6/27/12	12/03/2013	08/01/2032	US Bank	2013 Tax Allocation Refund Bond	Merged	1,978,338	N	\$339,538	-	-	-	175,213	-	\$175,213	-	-	-	164,325	-	\$164,325	
32	2013 Tax Allocation Refund Bond	Reserves	12/03/2013	08/01/2032	US Bank	2013 Bond Debt Service Reserve	Merged	7,400,000	N	\$695,000	-	-	-	-	-	\$-	-	-	-	695,000	-	\$695,000	
36	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	City/County Loan (Prior 06/28/11), Property transaction	01/20/2009	06/30/2023	City of Placentia	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	Merged	51,830	N	\$51,830	-	-	37,583	14,247	-	\$51,830	-	-	-	-	-	-	\$-
37	Real Property Transaction (110 S. Bradford Ave) between City of Placentia and Redevelopment Agency	City/County Loan (Prior 06/28/11), Property transaction	01/20/2009	06/30/2022	City of Placentia	Real Property Transaction (110 S. Melrose) between City of Placentia and Redevelopment Agency	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-

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

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.							
A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)</b>	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	<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/20)</b> RPTTF amount should exclude "A" period distribution amount.				37,583	-	
2	<b>Revenue/Income (Actual 06/30/21)</b> RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller		23			1,954,111	
3	<b>Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)</b>					1,859,405	
4	<b>Retention of Available Cash Balance (Actual 06/30/21)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	<b>ROPS 20-21 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required			94,706	
6	<b>Ending Actual Available Cash Balance (06/30/21)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$-	\$23	\$-	\$37,583	\$-	

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

Item #	Notes/Comments
4	
9	Trustee Fees
15	
19	
29	
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36	
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**Recognized Obligation Payment Schedule (ROPS 23-24) - Summary**  
**Filed for the July 1, 2023 through June 30, 2024 Period**

**Successor Agency:** Placentia

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>23-24A Total (July - December)</b>	<b>23-24B Total (January - June)</b>	<b>ROPS 23-24 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 37,583</b>	<b>\$ -</b>	<b>\$ 37,583</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	37,583	-	37,583
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 633,271</b>	<b>\$ 957,181</b>	<b>\$ 1,590,452</b>
F RPTTF	572,833	896,743	1,469,576
G Administrative RPTTF	60,438	60,438	120,876
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 670,854</b>	<b>\$ 957,181</b>	<b>\$ 1,628,035</b>

Brian S Probolsky

Board Chair

**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

*1/s/ Brian Probolsky*  
 Signature

3/6/2023

Date

**Placentia**  
**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	
								\$12,754,134		\$1,628,035	\$-	\$-	\$37,583	\$572,833	\$60,438	\$670,854	\$-	\$-	\$-	\$896,743	\$60,438	\$957,181
4	2003 COPs City Reimbursement	Miscellaneous	11/01/2003	01/01/2028	City of Placentia	Amended & Restated Reimbursement Agreement	Merged	2,088,966	N	\$417,291	-	-	-	381,123	-	\$381,123	-	-	-	36,168	-	\$36,168
9	Trustee Fees	Fees	07/01/2014	08/01/2032	US Bank	Trustee Fees for US Bank bond proceed holder	Merged	22,500	N	\$2,250	-	-	-	2,250	-	\$2,250	-	-	-	-	-	\$-
15	Administrative Overhead	Admin Costs	07/01/2016	08/01/2032	City of Placentia	Allocated overhead for SA/OB operations	Merged	1,200,000	N	\$120,876	-	-	-	-	60,438	\$60,438	-	-	-	-	60,438	\$60,438
19	Bond Administration	Fees	08/19/2008	12/31/2032	Kosmont Transactions Services	Continuing disclosure 2013 Bonds	Merged	12,500	N	\$1,250	-	-	-	-	-	\$-	-	-	-	1,250	-	\$1,250
29	2013 Tax Allocation Refund Bond	Refunding Bonds Issued After 6/27/12	12/03/2013	08/01/2032	US Bank	2013 Tax Allocation Refund Bond	Merged	1,978,338	N	\$339,538	-	-	-	175,213	-	\$175,213	-	-	-	164,325	-	\$164,325
32	2013 Tax Allocation Refund Bond	Reserves	12/03/2013	08/01/2032	US Bank	2013 Bond Debt Service Reserve	Merged	7,400,000	N	\$695,000	-	-	-	-	-	\$-	-	-	-	695,000	-	\$695,000
36	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	City/County Loan (Prior 06/28/11), Property transaction	01/20/2009	06/30/2023	City of Placentia	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	Merged	51,830	N	\$51,830	-	-	37,583	14,247	-	\$51,830	-	-	-	-	-	\$-
37	Real Property Transaction (110 S. Bradford Ave) between City of Placentia and Redevelopment Agency	City/County Loan (Prior 06/28/11), Property transaction	01/20/2009	06/30/2022	City of Placentia	Real Property Transaction (110 S. Melrose) between City of Placentia and Redevelopment Agency	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

**Placentia**  
**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
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)</b>	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	<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/20)</b> RPTTF amount should exclude "A" period distribution amount.				37,583	-	
2	<b>Revenue/Income (Actual 06/30/21)</b> RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller		23			1,954,111	
3	<b>Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)</b>					1,859,405	
4	<b>Retention of Available Cash Balance (Actual 06/30/21)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	<b>ROPS 20-21 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required			94,706	
6	<b>Ending Actual Available Cash Balance (06/30/21)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$-	\$23	\$-	\$37,583	\$-	

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

Item #	Notes/Comments
4	
9	Trustee Fees
15	
19	
29	
32	
36	
37	

**Successor Agency to the Redevelopment Agency of the City of Placentia**

**Administrative Budget**

**July 1, 2023 – June 30, 2024**

**Administrative Allowance**

<b>Staff Costs</b>	<b>Annual % of Staff Time</b>	<b>July 1 – Dec 31 2023</b>	<b>Jan 1 – Jun 30 2024</b>	<b>Annual SA Staff Costs</b>
City Administrator	4.0%	\$5,769	\$5,769	\$11,538
Director of Finance	4.0%	4,927	4,927	9,854
Assistant to the CA/Econ. Dev. Mgr.	11%	10,275	10,275	20,550
Accounting Manager	7%	3,557	3,557	7,114
Senior Financial Analyst	9%	300	300	600
Accounting Technician – Payroll	1%	5,795	5,795	11,590
Deputy City Clerk	2%	922	922	1,844
Executive Assistant	2%	1,086	1,086	2,172
<b>Sub-Total</b>		<b>\$32,631</b>	<b>\$32,631</b>	<b>\$65,262</b>

<b>Legal Costs</b>	<b>July 1 – Dec 31 2023</b>	<b>Jan 1 – Jun 30 2024</b>	<b>Annual SA Costs</b>
Jones & Mayer	\$7,000	\$7,000	\$14,000
<b>Sub-Total</b>	<b>\$7,000</b>	<b>\$7,000</b>	<b>\$14,000</b>

<b>Consulting Costs</b>	<b>July 1 – Dec 31 2023</b>	<b>Jan 1 – Jun 30 2024</b>	<b>Annual SA Costs</b>
Kosmont & Companies	\$7,500	\$7,500	\$15,000
<b>Sub-Total</b>	<b>\$7,500</b>	<b>\$7,500</b>	<b>\$15,000</b>

<b>Indirect Costs</b>	<b>FY 2023/24 Costs</b>	<b>July 1 – Dec 31 2023</b>	<b>Jan 1 – Jun 30 2024</b>	<b>Annual SA Costs</b>
Auditors and CAFR Preparation	\$80,000	\$1,200	\$1,200	\$2,400
Property Insurance	\$55,300	\$830	\$830	\$1,660
Facility Maintenance	\$100,000	\$1,500	\$1,500	\$3,000
Taping/Broadcasting of SA meetings	\$55,800	\$837	\$837	\$1,674
Maintenance of LaserFische (document management system)	\$10,260	\$154	\$154	\$308
Maintenance of Granicus (online streaming of SA meetings)	\$22,760	\$345	\$345	\$690
Maintenance of BiTech (accounting system)	\$43,000	\$645	\$645	\$1,290
CivicPlus (City's website)	\$10,100	\$152	\$152	\$304
Maintenance of Misc Systems (Microsoft, Adobe and Apple License)	\$39,700	\$596	\$596	\$1,192
General Office and Maintenance Supplies	\$12,000	\$180	\$180	\$360

Postage	\$23,800	\$238	\$238	\$476
Telephone Services and Data Lines	\$180,000	\$2,700	\$2,700	\$5,400
Electricity	\$546,000	\$2,730	\$2,730	\$5,460
Copiers & Computer Equipment Maintenance	\$80,000	\$1,200	\$1,200	\$2,400
<b>Sub-Total</b>		<b>\$13,307</b>	<b>\$13,307</b>	<b>\$26,614</b>

<b>Total Budget</b>	<b>\$60,438</b>	<b>\$60,438</b>	<b>\$120,876</b>
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<b>SUCCESSOR AGENCY BUDGET REQUEST</b>	<b>\$60,438</b>	<b>\$60,438</b>	<b>\$120,876</b>
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**Recognized Obligation Payment Schedule (ROPS 22-23) - Summary**  
**Filed for the July 1, 2022 through June 30, 2023 Period**

**Successor Agency:** Placentia

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>22-23A Total (July - December)</b>	<b>22-23B Total (January - June)</b>	<b>ROPS 22-23 Total</b>
<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>	<b>\$ 892,248</b>	<b>\$ 1,224,483</b>	<b>\$ 2,116,731</b>
F RPTTF	816,677	1,148,912	1,965,589
G Administrative RPTTF	75,571	75,571	151,142
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 892,248</b>	<b>\$ 1,224,483</b>	<b>\$ 2,116,731</b>

**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

**Placentia**  
**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	
								\$15,418,098		\$2,116,731	\$-	\$-	\$-	\$816,677	\$75,571	\$892,248	\$-	\$-	\$-	\$1,148,912	\$75,571	\$1,224,483
4	2003 COPs City Reimbursement	Miscellaneous	11/01/2003	01/01/2028	City of Placentia	Amended & Restated Reimbursement Agreement	Merged	2,508,820	N	\$419,857	-	-	-	375,686	-	\$375,686	-	-	-	44,171	-	\$44,171
9	Trustee Fees	Fees	07/01/2014	08/01/2032	US Bank	Trustee Fees for US Bank bond proceed holder	Merged	15,000	N	\$2,250	-	-	-	-	-	\$-	-	-	-	2,250	-	\$2,250
15	Administrative Overhead	Admin Costs	07/01/2016	08/01/2032	City of Placentia	Allocated overhead for SA/OB operations	Merged	1,906,630	N	\$151,142	-	-	-	-	75,571	\$75,571	-	-	-	-	75,571	\$75,571
19	Bond Administration	Fees	08/19/2008	12/31/2032	Kosmont Transactions Services	Continuing disclosure 2013 Bonds	Merged	15,250	N	\$1,250	-	-	-	-	-	\$-	-	-	-	1,250	-	\$1,250
29	2013 Tax Allocation Refund Bond	Refunding Bonds Issued After 6/27/12	12/03/2013	08/01/2032	US Bank	2013 Tax Allocation Refund Bond	Merged	2,338,512	N	\$360,176	-	-	-	184,963	-	\$184,963	-	-	-	175,213	-	\$175,213
32	2013 Tax Allocation Refund Bond	Reserves	12/03/2013	08/01/2032	US Bank	2013 Bond Debt Service Reserve	Merged	8,070,000	N	\$670,000	-	-	-	-	-	\$-	-	-	-	670,000	-	\$670,000
36	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	City/County Loan (Prior 06/28/11), Property transaction	01/20/2009	06/30/2023	City of Placentia	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	Merged	516,946	N	\$465,116	-	-	-	232,558	-	\$232,558	-	-	-	232,558	-	\$232,558
37	Real Property Transaction (110 S. Bradford Ave) between City of Placentia and Redevelopment Agency	City/County Loan (Prior 06/28/11), Property transaction	01/20/2009	06/30/2022	City of Placentia	Real Property Transaction (110 S. Melrose) between City of Placentia and Redevelopment Agency	Merged	46,940	Y	\$46,940	-	-	-	23,470	-	\$23,470	-	-	-	23,470	-	\$23,470



**Placentia**  
**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
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)</b>	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	<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/19)</b> RPTTF amount should exclude "A" period distribution amount.			580,000		-	
2	<b>Revenue/Income (Actual 06/30/20)</b> RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller			-	37,583	2,195,253	
3	<b>Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)</b>			580,000		2,108,278	2013 TARB Payment made to Fiscal Agent 1/16/2020 for Principal debt service payment due 8/1/20
4	<b>Retention of Available Cash Balance (Actual 06/30/20)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			-	-	-	
5	<b>ROPS 19-20 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC		No entry required			87,225	\$19,000 to be transferred back from General Fund to RDA for unsupported transfer in FY21-22
6	<b>Ending Actual Available Cash Balance (06/30/20)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$37,583	\$(250)	

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

Item #	Notes/Comments
4	
9	
15	
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36	During an internal reconciliation of actuals received compared to amounts determined in the ROPS 17-18 Determination, outstanding balances was not correct. Corrections were made to the total outstanding obligation in the current ROPS
37	During an internal reconciliation of actuals received compared to amounts determined in the ROPS 17-18 Determination, outstanding balances was not correct. Corrections were made to the total outstanding obligation in the current ROPS

**Successor Agency to the Redevelopment Agency of the City of Placentia**

**Administrative Budget**

**July 1, 2022 – June 30, 2023**

**Administrative Allowance**

<b>Staff Costs</b>	<b>Annual % of Staff Time</b>	<b>July 1 – Dec 31 2022</b>	<b>Jan 1 – Jun 30 2023</b>	<b>Annual SA Staff Costs</b>
City Administrator	5.0%	\$10,534	\$10,534	\$21,070
Director of Finance	5.0%	\$6,534	\$6,534	\$13,068
Assistant to the CA/Econ. Dev. Mgr.	12.5%	\$12,147	\$12,147	\$24,294
Accounting Manager	7.50%	\$5,591	\$5,591	\$11,182
Senior Financial Analyst	10.0%	\$6,582	\$6,582	\$13,164
Accounting Technician – Payroll	2.0%	\$823	\$823	\$1,646
Deputy City Clerk	3.0%	\$1,381	\$1,381	\$2,762
Executive Assistant	3.0%	\$1,674	\$1,674	\$3,348
		<b>\$45,266</b>	<b>\$45,266</b>	<b>\$90,532</b>

<b>Legal Costs</b>	<b>July 1 – Dec 31 2022</b>	<b>Jan 1 – Jun 30 2023</b>	<b>Annual SA Costs</b>
Jones & Mayer	\$7,000	\$7,000	\$14,000
<b>Sub-Total</b>	<b>\$7,000</b>	<b>\$7,000</b>	<b>\$14,000</b>

<b>Consulting Costs</b>	<b>July 1 – Dec 31 2022</b>	<b>Jan 1 – Jun 30 2023</b>	<b>Annual SA Costs</b>
Kosmont & Companies	\$10,000	\$10,000	\$20,000
<b>Sub-Total</b>	<b>\$10,000</b>	<b>\$10,000</b>	<b>\$20,000</b>

<b>Indirect Costs</b>	<b>FY 2022/23 Costs</b>	<b>July 1 – Dec 31 2022</b>	<b>Jan 1 – Jun 30 2023</b>	<b>Annual SA Costs</b>
Auditors and CAFR Preparation	\$80,000	\$1,200	\$1,200	\$2,400
Property Insurance	\$55,300	\$829.50	\$829.50	\$1,659
Facility Maintenance	\$100,000	\$1,500	\$1,500	\$3,000
Taping/Broadcasting of SA meetings	\$55,800	\$837	\$837	\$1,674
Maintenance of LaserFische (document management system)	\$10,260	\$154	\$154	\$308
Maintenance of Granicus (online streaming of SA meetings)	\$22,760	\$344.50	\$344.50	\$689
Maintenance of BiTech (accounting system)	\$43,000	\$645	\$645	\$1,290
CivicPlus (City's website)	\$10,100	\$151.50	\$151.50	\$303
Maintenance of Misc Systems (Microsoft, Adobe and Apple License)	\$39,700	\$595.50	\$595.50	\$1,191
General Office and Maintenance Supplies	\$12,000	\$180	\$180	\$360

Postage	\$23,800	\$238	\$238	\$476
Telephone Services and Data Lines	\$180,000	\$2,700	\$2,700	\$5,400
Electricity	\$546,000	\$2,730	\$2,730	\$5,460
Copiers & Computer Equipment Maintenance	\$80,000	\$1,200	\$1,200	\$2,400
<b>Sub-Total</b>		<b>\$13,305</b>	<b>\$13,305</b>	<b>\$26,610</b>

<b>Total Budget</b>	<b>\$75,571</b>	<b>\$75,571</b>	<b>\$151,142</b>
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<b>SUCCESSOR AGENCY BUDGET REQUEST</b>	<b>\$75,571</b>	<b>\$75,571</b>	<b>\$151,142</b>
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**Successor Agency to the Redevelopment Agency of the City of Placentia**

**Administrative Description**

**July 1, 2021 – June 30, 2022**

<b>STAFF</b>	<b>DESCRIPTION</b>
<b>City Administrator</b>	<p>Participates in staff and consultants' meetings on Successor Agency matters</p> <p>Provides policy direction to staff and consultants</p> <p>Reviews City Council staff reports and resolutions</p> <p>Executes necessary changes to the Administrative budget as may be appropriate and/or required by law</p> <p>Reviews Countywide Oversight Board staff reports and resolutions</p> <p>Provides information to the Mayor and City Council on Successor Agency matters</p> <p>Attends Successor Agency Meetings</p> <p>Reviews all contracts associated with Successor Agency items including legal and consulting services</p>
<b>Director of Finance</b>	<p>Reviews payment of enforceable obligations</p> <p>Monitors cash flow to ensure sufficient revenues available for obligations</p> <p>Reviews Recognized Obligation Payment Schedule (ROPS) and Prior Period Adjustment (PPA) forms and amended ROPS (as necessary)</p> <p>Reviews annual financial statements</p> <p>Creates the Comprehensive Annual Financial Report (CAFR) reporting of Successor Agency</p> <p>Monitors Successor Agency funds and continuing disclosure requirements for bonds</p> <p>Manages cash and investments pursuant to investment policy</p> <p>Manages debt portfolio, including bond payments, continuing disclosure, and other compliance requirements</p> <p>Answers financial inquires and provide documentation requested by Successor Agency, Countywide Oversight Board, County Auditor-Controller and/or City's Independent Auditor</p> <p>Works with City's independent Auditors to review Successor Agency items and prepare financial statements as required by ABx1 26</p> <p>Responds to Department of Finance assigned analyst via various emails or phone calls. This process may take several hours to complete, depending on how descriptive the DOF analyst is and if they are familiar with Placentia Successor Agency matters. Periodically, a new DOF analyst is assigned to review the ROPS and other actions of the Successor Agency</p>
<b>Assistant to the City Administrator/Economic Development Manager</b>	<p>Administration and implementation of Successor Agency wind-down</p> <p>Prepares staff reports and resolutions for Successor Agency and Countywide Oversight Board Meetings</p> <p>Schedules meetings with Finance staff and consultants on Successor Agency matters and coordinate schedules to meet Department of Finance deadlines</p> <p>Maintains records and notes of staff meetings</p> <p>Attends Successor Agency and Countywide Oversight Board Meetings</p> <p>Attends Orange County Successor Agencies Representative Meetings</p> <p>Answer inquires and provide documentation requested by Successor Agency, Countywide Oversight Board, County Auditor-Controller and/or City's Independent Auditor</p> <p>Responds to Department of Finance assigned analyst via various emails or phone calls. This process may take several hours to complete, depending on how</p>

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descriptive the DOF analyst is and if they are familiar with Placentia Successor Agency matters. Periodically, a new DOF analyst is assigned to review the ROPS and other actions of the Successor Agency

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**Accounting Manager**

Process payment of enforceable obligations  
Accounting for all transactions of the Successor Agency in the general ledger and annual operating budget  
Collect and record loan payments via a contract with a third-party loan administrator  
Monitor and project cash flow to ensure sufficient revenues for obligations and to inform staff/consultant of expected revenues  
Prepares annual Recognized Obligation Payment Schedule (ROPS) and Prior Period Adjustment (PPA) forms and amended ROPS (as necessary)  
Prepares Administrative Budget  
Prepares annual financial statements, including accounting for assets, liabilities, revenue and expenditures for Successor Agency  
Direct oversight of all bond covenants and requirements  
Preparation and submittal of annual continuing disclosure documents for all bond issues  
Communicates with rating agencies and bond insurers as needed  
Maintains documentation of Agency Records  
Answer financial inquires and provide documentation requested by Successor Agency, Countywide Oversight Board, County Auditor-Controller, Department of Finance and/or City's Independent Auditor  
Works with City's independent Auditors to review Successor Agency items and prepare financial statements as required by ABx1 26  
Responds to Department of Finance assigned analyst via various emails or phone calls. This process may take several hours to complete, depending on how descriptive the DOF analyst is and if they are familiar with Placentia Successor Agency matters. Periodically, a new DOF analyst is assigned to review the ROPS and other actions of the Successor Agency

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**Senior Financial Analyst**

Employee payroll management, annual budget review and allocation of Successor Agency line items, and manages legal and consultants' contracts and payments

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**Accountant - Payroll**

Overhead costs for employee payroll for all Successor Agency and Oversight Board matters. Overhead costs for consultants' monthly invoices for all Successor Agency and Oversight Board matters. Ensures contracts are within budget

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**Deputy City Clerk**

Maintains comprehensive records management, ensures proper agenda noticing and posting requirements and legal advertising. Creates meeting minutes and certification of adopted resolutions. Uploads agendas and minutes onto Granicus software and LaserFische

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**Executive Assistant**

Coordinates meetings with City Staff, Legal Counsel and Consultant as it pertains to Successor Agency and Oversight Board matters. Books conference rooms and works with Assistant to the City Administrator to prepare agenda for the meetings

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**LEGAL**

**DESCRIPTION**

**Jones & Mayer**

Provides legal representation for the Successor Agency  
Ensures legal implementation of AB 1x 26, AB1484 and SB 107 requirements  
Provides general legal services, including brown act, negotiations, etc.

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Reviews City Council staff reports and resolutions  
Reviews Oversight staff reports and resolutions  
Manage litigation (as necessary) pertaining to Successor Agency matters  
Legal analysis of new legislation pertaining to Successor Agency matters

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**CONSULTING**

**DESCRIPTION**

**Kosmont & Companies**

Assists with the administration and implementation of Successor Agency wind-down  
Review staff reports and resolutions for Successor Agency and Countywide Oversight Board  
Participates in meetings with Finance staff and consultants on Successor Agency matters and coordinate schedules to meet Department of Finance deadlines  
Attend Successor Agency and Countywide Oversight Board Meetings  
Attend Orange County Successor Agencies Representative Meetings  
Answer inquires and provide documentation requested by Successor Agency, Countywide Oversight Board, County Auditor-Controller, Department of Finance and/or City's Independent Auditor  
Assists with preparation and submission of Recognized Obligation Payment Schedule (ROPS) and Prior Period Adjustment (PPA) forms and amended ROPS (as necessary) to the Department of Finance

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**Additional Costs Not Included in Administrative Budget**

**Elected Officials**

Mayor and City Council serving as the Successor Agency Board  
City Clerk oversight  
City Treasurer oversight



Transmitted via e-mail

March 18, 2022

Jeannette Ortega, Economic Development Manager  
City of Placentia  
401 East Chapman Avenue  
Placentia, CA 92870

### **2022-23 Annual Recognized Obligation Payment Schedule**

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Placentia 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 determination:

- 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 a total of \$34,309 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. Therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amounts specified below:
  - Item No. 29 – 2013 Tax Allocation Refund Bond in the amount of \$360,176 is partially reclassified. Finance is approving RPTTF in the amount of \$325,867 and the use of Other Funds in the amount of \$34,309, totaling \$360,176.

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 \$1,995,197, 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/](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.

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.

Jeannette Ortega  
March 18, 2022  
Page 3

Please direct inquiries to Joshua Mortimer, Supervisor, or Rachel Lynch, Staff, at (916) 322-2985.

Sincerely,



 JENNIFER WHITAKER  
Program Budget Manager

cc: Damien Arrula, City Administrator, City of Placentia  
Christopher Ranftl, Administrative Manager I, Property Tax Unit, Orange County

<b>Approved RPTTF Distribution July 2022 through June 2023</b>			
	<b>ROPS A</b>	<b>ROPS B</b>	<b>Total</b>
RPTTF Requested	\$ 816,677	\$ 1,148,912	\$ 1,965,589
Administrative RPTTF Requested	75,571	75,571	151,142
<b>Total RPTTF Requested</b>	<b>892,248</b>	<b>1,224,483</b>	<b>2,116,731</b>
<b>RPTTF Requested</b>	<b>816,677</b>	<b>1,148,912</b>	<b>1,965,589</b>
<u>Adjustment(s)</u>			
Item No. 29	(34,309)	0	(34,309)
<b>RPTTF Authorized</b>	<b>782,368</b>	<b>1,148,912</b>	<b>1,931,280</b>
<b>Administrative RPTTF Authorized</b>	<b>75,571</b>	<b>75,571</b>	<b>151,142</b>
ROPS 19-20 prior period adjustment (PPA)	(87,225)	0	(87,225)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 770,714</b>	<b>\$ 1,224,483</b>	<b>\$ 1,995,197</b>

# Placentia

## ROPS 2021-22 Annual

[Summary](#)[Detail](#)[Cash Balances](#)[Submission](#)

Requested Funding for Obligations		21-22A Total	21-22B Total	ROPS Total
<b>A</b>	<b>Obligations Funded as Follows (B+C+D)</b>	0	0	0
B	Bond Proceeds	0	0	0
C	Reserve Balance	0	0	0
D	Other Funds	0	0	0
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>646,610</b>	<b>1,455,916</b>	<b>2,102,526</b>
F	RPTTF	559,945	1,369,251	1,929,196
G	Administrative RPTTF	86,665	86,665	173,330
<b>H</b>	<b>Current Period Obligations (A+E)</b>	<b>646,610</b>	<b>1,455,916</b>	<b>2,102,526</b>

## Placentia

## ROPS 2021-22 Annual

Summary

Detail

Cash Balances

Submission

Filter

Export to Excel



Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
4	2003 COPs City Reimbursement	Miscellaneous	11/01/2003	01/01/2028	City of Placentia	Amended & Restated Reimbursement Agreement	2,926,139	417,319	
9	Trustee Fees	Fees	07/01/2014	08/01/2032	US Bank	Trustee Fees for US Bank bond proceed holder	24,750	2,250	
15	Administrative Overhead	Admin Costs	07/01/2016	08/01/2032	City of Placentia	Allocated overhead for SA/OB operations	2,079,960	173,330	
19	Bond Administration	Fees	08/19/2008	12/31/2017	Harrel & Company	Continuing disclosure 2013 Bonds	16,500	1,500	
29	2013 Tax Allocation Refund Bond	Refunding Bonds Issued After 6/27/12	12/03/2013	08/01/2032	US Bank	2013 Tax Allocation Refund Bond	2,717,963	379,451	
32	2013 Tax Allocation Refund Bond	Reserves	12/03/2013	08/01/2032	US Bank	2013 Bond Debt Service Reserve	8,720,000	650,000	
36	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	City/County Loan (Prior 06/28/11), Property transaction	01/20/2009	06/30/2023	City of Placentia	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	730,944	239,338	
37	Real Property Transaction (110 S. Bradford Ave) between City of Placentia and Redevelopment Agency	City/County Loan (Prior 06/28/11), Property transaction	01/20/2009	06/30/2022	City of Placentia	Real Property Transaction (110 S. Melrose) between City of Placentia and Redevelopment Agency	412,452	239,338	

**July 1, 2018 through June 30, 2019**

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</b>	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	<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount					0	
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller		4,994			1,973,921	
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>					1,393,921	
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		4,994			580,000	
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC	No entry required					
6	<b>Ending Actual Available Cash Balance (06/30/19)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	



Transmitted via e-mail

April 12, 2021

Jeannette Ortega, Economic Development Manager  
City of Placentia  
401 East Chapman Avenue  
Placentia, CA 92870

### **2021-22 Annual Recognized Obligation Payment Schedule**

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Placentia Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2021 through June 30, 2022 (ROPS 21-22) to the California Department of Finance (Finance) on January 26, 2021. Finance has completed its review of the ROPS 21-22.

Based on a sample of line items reviewed and application of the law, Finance approves all of the items listed on the ROPS 21-22 at this time.

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, 2018 through June 30, 2019 (ROPS 18-19) period. The ROPS 18-19 prior period adjustment (PPA) will offset the ROPS 21-22 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 \$2,096,348, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2021 through December 31, 2021 period (ROPS A period), and one distribution for the January 1, 2022 through June 30, 2022 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 21-22 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 21-22. 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 21-22 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 21-22 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 Anna Kyumba, Supervisor, or Rachel Lynch, Staff, at (916) 322-2985.

Sincerely,



 JENNIFER WHITAKER  
Program Budget Manager

cc: Damien Arrula, City Administrator, City of Placentia  
Wendy Tsui, Administrative Manager I, Property Tax Unit, Orange County



<b>Approved RPTTF Distribution July 2021 through June 2022</b>			
	<b>ROPS A</b>	<b>ROPS B</b>	<b>Total</b>
RPTTF Requested	\$ 559,945	\$ 1,369,251	\$ 1,929,196
Administrative RPTTF Requested	86,665	86,665	173,330
<b>Total RPTTF Requested</b>	<b>646,610</b>	<b>1,455,916</b>	<b>2,102,526</b>
<b>RPTTF Authorized</b>	<b>559,945</b>	<b>1,369,251</b>	<b>1,929,196</b>
<b>Administrative RPTTF Authorized</b>	<b>86,665</b>	<b>86,665</b>	<b>173,330</b>
ROPS 18-19 prior period adjustment (PPA)	(6,178)	0	(6,178)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 640,432</b>	<b>\$ 1,455,916</b>	<b>\$ 2,096,348</b>