

RESOLUTION NO. RSA-2019-01

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, 2019 TO JUNE 30, 2020 (ROPS 19-20)

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, 2019 and ends on June 30, 2020 ("ROPS 19-20").

(v) The City Council, in its capacity as the Successor Agency, desires to adopt this Resolution approving the ROPS 19-20 in accordance with California Health and Safety Code § 34177, which covers the twelve-month fiscal period that commences on July 1, 2019 and ends on June 30, 2020.

(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 19-20, covering the period of July 1, 2019 through June 30, 2020, 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 19-20 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 19-20 on the Successor Agency's website.

PASSED, APPROVED and ADOPTED THIS 15TH DAY OF JANUARY 2019.


Rhonda Shader, Chairman

ATTEST:


Patrick J. Melia, Agency Secretary



I, Patrick J. Melia, Secretary of the Successor Agency to the Redevelopment Agency of the City of Placentia do hereby certify that the foregoing Resolution No. RSA-2019-01 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 15th day of January 2019 by the following vote:

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



Patrick J. Melia, Agency Secretary

APPROVED AS TO FORM:



Christian L. Bettenhausen, General Counsel

Exhibit A:

Recognized Obligation Payment Schedule for July 1, 2019 to June 30, 2020
(ROPS 19-20)

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

Successor Agency: Placentia
 County: Orange

	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 698,413	\$ 1,496,840	\$ 2,195,253
F RPTTF	573,413	1,371,840	1,945,253
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 698,413	\$ 1,496,840	\$ 2,195,253

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.

Rhonda Shader Mayor
 Name Title
 /s/ Rhonda Shader
 Signature Date
1/15/19

Placentia Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	19-20A (July - December)					19-20B (January - June)					W	
											Fund Sources					Fund Sources						
											L	M	N	O	P	Q	R	S	T	U		V
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
4	2003 COPs City Reimbursement	Miscellaneous	11/1/2003	1/1/2028	City of Placentia	Amended & Restated Reimbursement	Merged	\$ 23,150,328		\$ 2,195,253	\$ 0	\$ 0	\$ 0	\$ 573,413	\$ 125,000	\$ 698,413	\$ 0	\$ 0	\$ 0	\$ 1,371,840	\$ 125,000	\$ 1,496,840
9	Trustee Fees	Fees	7/1/2014	8/1/2032	US Bank	Trustee Fees for US Bank bond	Merged	3,762,991	N	\$ 418,425				352,325		\$ 352,325				66,100		\$ 66,100
15	Administrative Overhead	Admin Costs	7/1/2016	8/1/2032	City of Placentia	Allocated overhead for SA/OB operations	Merged	3,500,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
19	Bond Administration	Fees	8/19/2008	12/31/2017	Harrel & Company	Continuing disclosure 2013 Bonds	Merged	237,000	N	\$ 1,500						\$ -				1,500		\$ 1,500
29	2013 Tax Allocation Refund Bond	Refunding Bonds Issued After 6/27/12	12/3/2013	8/1/2032	US Bank	2013 Tax Allocation Refund Bond	Merged	3,552,513	N	\$ 430,576				221,088		\$ 221,088				209,488		\$ 209,488
30	Loan Agreement between City of Placentia and Successor Agency (Reso #OB-2014-05)	City/County Loans After 6/27/11	1/8/2014	1/8/2018	City of Placentia	Cashflow Loan from City to Successor Agency due to RPTTF shortfall	Merged	0	N	\$ -						\$ -						\$ -
32	2013 Tax Allocation Refund Bond	Reserves	12/3/2013	8/1/2032	US Bank	2013 Bond Debt Service Reserve	Merged	9,955,000	N	\$ 600,000						\$ -				600,000		\$ 600,000
36	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	City/County Loan (Prior 06/28/11), Property transaction	1/20/2009	6/30/2023	City of Placentia	Real Property Transaction (312 S. Melrose) between City of Placentia and Redevelopment Agency	Merged	1,216,658	N	\$ 246,376						\$ -				246,376		\$ 246,376
37	Real Property Transaction (110 S. Bradford Ave) between City of Placentia and Redevelopment Agency	City/County Loan (Prior 06/28/11), Property transaction	1/20/2009	6/30/2022	City of Placentia	Real Property Transaction (110 S. Melrose) between City of Placentia and Redevelopment Agency	Merged	898,166	N	\$ 246,376						\$ -				246,376		\$ 246,376
38	SERAF	SERAF/ERAF	5/10/2010	5/10/2011	Orange County Auditor Controller/State of California	Balance of SERAF amount for FY 2009-10 and FY 2010-11 pursuant to Health and Safety Code Sections 33690 and 33690.5.	Merged		N	\$ -						\$ -						\$ -
39	132 Crowther Settlement Agreement and Release	Litigation	1/16/2018	1/16/2050	DMWP, LLC	Litigation Settlement Agreement and Release between Successor Agency and DMWP, LLC (Plaintiff) regarding 132 Crowther Avenue Property.	Merged	0	Y	\$ -						\$ -						\$ -
40	132 Crowther Settlement Agreement and Release	Legal	9/9/2015	9/9/2025	Lawfirm of Jones & Mayer	legal expenses incurred as part of Litigation Settlement Agreement and Release between Successor Agency and DMWP, LLC (Plaintiff) regarding 132 Crowther Avenue Property.	Merged	0	Y	\$ -						\$ -						\$ -
41									N	\$ -						\$ -						\$ -
42									N	\$ -						\$ -						\$ -
43									N	\$ -						\$ -						\$ -
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89									N	\$ -						\$ -						\$ -
90									N	\$ -						\$ -						\$ -

Placentia Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	19-20A (July - December)					Q	19-20B (January - June)					W
											Fund Sources						Fund Sources					
											L	M	N	O	P		R	S	T	U	V	
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total						19-20A Total						19-20B Total
91									N	\$ -						\$ -						\$ -
92									N	\$ -						\$ -						\$ -
93									N	\$ -						\$ -						\$ -
94									N	\$ -						\$ -						\$ -
95									N	\$ -						\$ -						\$ -
96									N	\$ -						\$ -						\$ -
97									N	\$ -						\$ -						\$ -
98									N	\$ -						\$ -						\$ -
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101									N	\$ -						\$ -						\$ -
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106									N	\$ -						\$ -						\$ -
107									N	\$ -						\$ -						\$ -
108									N	\$ -						\$ -						\$ -
109									N	\$ -						\$ -						\$ -

Placentia Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(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. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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 07/01/16) RPTTF amount should exclude "A" period distribution amount		0			0	
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller		274			1,899,537	
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)					1,364,537	
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		274			535,000	
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	

