

**RESOLUTION NO. RSA-2021-01**

**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, 2021 TO JUNE 30, 2022 (ROPS 21-22)**

**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, 2021 and ends on June 30, 2022 (“ROPS 21-22”).

(v) The City Council, in its capacity as the Successor Agency, desires to adopt this Resolution approving the ROPS 21-22 in accordance with California Health and Safety Code § 34177, which covers the twelve-month fiscal period that commences on July 1, 2021 and ends on June 30, 2022.

(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 21-22, covering the period of July 1, 2021 through June 30, 2022, 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 21-22 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 21-22 on the Successor Agency's website.

**PASSED, APPROVED and ADOPTED THIS 12TH DAY OF JANUARY 2021.**



Craig S. Green, 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-2021-01 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 12<sup>th</sup> day of January 2021 by the following vote:

AYES: Councilmembers: *Shader, Smith, Yamaguchi, Wanka, Green*  
NOES: Councilmembers: *none*  
ABSENT: Councilmembers: *none*  
ABSTAIN: Councilmembers: *none*

*Robert McKinnell*

Robert McKinnell, Agency Secretary

APPROVED AS TO FORM:

*Christian L. Bettenhausen*

Christian L. Bettenhausen, General Counsel

**Exhibit A:**

Recognized Obligation Payment Schedule for July 1, 2021 to June 30, 2022  
(ROPS 21-22)

Placentia  
 ROPS 2021-22 Annual

Summary      Detail      Cash Balances      Submission

Requested Funding for Obligations

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

**ATTACHMENT 2**

Placentia  
ROPS 2021-22 Annual

Summary Detail Cash Balances Submission

Filter

Item #	Item Name	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
4	2003 COP4 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	379,481	
32	2013 Tax Allocation Refund Bond		Reserves	12/03/2013	08/01/2032	US Bank	2013 Bond Debt Service Reserve	6,730,000	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	736,844	238,338	
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	

ATTACHMENT 2

**July 1, 2018 through June 30, 2019**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H
		Bond Proceeds		Fund Sources			
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Reserve Balance	Other Funds	RPTTF	Comments
				Prior ROPS RPTTF and Reserve Balances relating to future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	
1	<b>ROPs 18-19 Cash Balances (07/01/18 - 06/30/19)</b> Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "X" period distribution amount						
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						
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 \$	

No entry required