

RESOLUTION NO. SAORA-033

A RESOLUTION OF THE GOVERNING BOARD OF THE SUCCESSOR AGENCY TO THE ORANGE REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2020 THROUGH JUNE 30, 2021, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND TAKING CERTAIN RELATED ACTIONS.

WHEREAS, pursuant to Health and Safety Code Section 34177(o), the Successor Agency to the Orange Redevelopment Agency (the Successor Agency) must prepare a Recognized Obligation Payment Schedule listing the anticipated payments for enforceable obligations to be made by the Successor Agency during the fiscal period from July 1, 2020 through June 30, 2021 (ROPS 20-21) and submit ROPS 20-21 to the oversight board of the Successor Agency (the Oversight Board) for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177(1)(2)(B), at the same time that the Successor Agency submits ROPS 20-21 to the Oversight Board for approval, the Successor Agency must submit a copy of such ROPS 20-21 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(1)(2) and Section 34177 (o)(1), the Successor Agency must: (i) submit the Oversight Board-approved ROPS 20-21 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2020, and (ii) post a copy of the Oversight Board-approved ROPS 20-21 on the Successor Agency's website.

NOW THEREFORE, the Governing Board of the Successor Agency to the Orange Redevelopment Agency does hereby find, determine, resolve, and order as follows:

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

Section 2. ROPS 20-21, substantially in the form attached hereto as Exhibit A, is hereby approved. The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify ROPS 20-21 as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

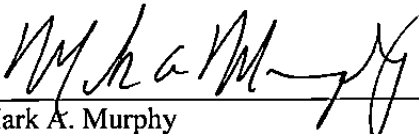
Section 3. Staff is hereby authorized and directed to submit a copy of ROPS 20-21 to the Oversight Board for approval and, at the same time, transmit a copy of ROPS 20-21 to the DOF, the County Auditor-Controller and the County administrative officer as designated by the County.

Section 4. Staff is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 20-21 to the DOF, the Office of the State Controller, and the County Auditor-Controller. If the Oversight Board has not approved ROPS 20-21 by February 1, 2020, Staff is hereby authorized and directed to transmit ROPS 20-21 to the DOF, the Office of the State Controller, and the County Auditor-Controller by February 1, 2020, 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 20-21 on the Successor Agency's Internet website (being a page on the Internet website of the City of Orange).


Section 6. The officers and 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 20-21 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

PASSED AND ADOPTED this 14th day of January 2020.



Mark A. Murphy
Chairperson of the Successor Agency

ATTEST:




Pamela Coleman
Clerk of the Successor Agency
to the Orange Redevelopment Agency

STATE OF CALIFORNIA)
COUNTY OF ORANGE)
CITY OF ORANGE)

I hereby certify that the foregoing Resolution was duly and regularly adopted by Governing Board of the Successor Agency to the Orange Redevelopment Agency at a regular meeting thereof held on the 14th day of January 2020, by the following vote:

| | |
|----------|---|
| AYES: | BOARD MEMBERS: Alvarez, Murphy, Nichols, Monaco |
| NOES: | BOARD MEMBERS: None |
| ABSENT: | BOARD MEMBERS: None |
| ABSTAIN: | BOARD MEMBERS: None |



Pamela Coleman
Clerk of the Successor Agency
to the Orange Redevelopment Agency

EXHIBIT A

**SUCCESSOR AGENCY TO THE ORANGE REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(July 1, 2020 – June 30, 2021)**

Recognized Obligation Payment Schedule (ROPS 20-21) - Summary
Filed for the July 1, 2020 through June 30, 2021 Period

Successor Agency: Orange City

County: Orange

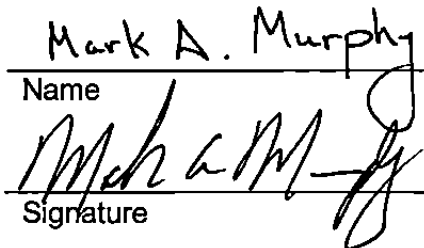
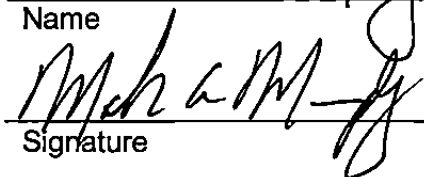
Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

20-21A Total 20-21B Total ROPS 20-21
(July - December) (January - June) 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) | \$ 2,811,261 | \$ 2,820,728 | \$ 5,631,989 |
| F RPTTF | 2,792,591 | 2,796,578 | 5,589,169 |
| G Administrative RPTTF | 18,670 | 24,150 | 42,820 |
| H Current Period Enforceable Obligations (A+E) | \$ 2,811,261 | \$ 2,820,728 | \$ 5,631,989 |

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 aboved named successor agency.


 Name _____ Title Mayor

 Signature _____ Date 1-15-20

Orange City
Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail
July 1, 2020 through June 30, 2021

| 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 Debt or Obligation | J Retired | K ROPS 20-21 Total | L M N O P ROPS 20-21A (Jul - Dec) | | | | | Q 20-21A Total | R S T U V ROPS 20-21B (Jan - Jun) | | | | | W 20-21B Total |
|-------------|--|------------------------------------|-------------------------------|---------------------------------|----------------------------|---|-------------------|---|--------------|-----------------------|--------------------------------------|-----------------|-------------|--------------|-------------|-------------------|--------------------------------------|-----------------|-------------|--------------|-------------|-------------------|
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | | | | | | | | | | | | | | | | | |
| 2 | 2008 A&B and 2014A Bonds | Fees | 6/1/1997 | 9/1/2037 | US Bank | Fiscal agent fees | Orange Merged | 174,165 | Y | \$ 5,631,989 | \$ - | \$ - | \$ - | \$ 2,792,591 | \$ 18,670 | \$ 2,811,261 | \$ - | \$ - | \$ - | \$ 2,796,578 | \$ 24,150 | \$ 2,820,728 |
| 3 | 2008 A&B and 2014A Bonds | Fees | 6/1/1997 | 9/1/2037 | Willdan | Bond disclosure fee | Orange Merged | 172,450 | Y | \$ - | | | | | | \$ - | | | | | | \$ - |
| 4 | 2008 A&B and 2014A Bonds | Fees | 5/22/2012 | 9/1/2037 | Richards, Watson & Gershon | Bond counsel | Orange Merged | 16,500 | N | \$ 5,000 | | | | | 2,500 | \$ 2,500 | | | | | 2,500 | \$ 2,500 |
| 8 | Orange City Mills | Business Incentive Agreements | 9/10/1996 | 1/20/2019 | Mills Limited Partnership | Promissory note based on performance | Orange Merged | 0 | Y | \$ - | | | | | | \$ - | | | | | | \$ - |
| 49 | Retirement Cost Obligation | Unfunded Liabilities | 8/16/1983 | 7/5/2039 | Cal PERS | Future retirement cost obligation | Orange Merged | | Y | \$ - | | | | | | \$ - | | | | | | \$ - |
| 60 | 2008 Tax Allocation Bonds Series A | Bonds Issued On or Before 12/31/10 | 5/1/2008 | 6/1/2038 | US Bank | To fund Orange Merged & Amended | Orange Merged | 0 | Y | \$ - | | | | | | \$ - | | | | | | \$ - |
| 61 | 2008 Tax Allocation Bonds Series B | Bonds Issued On or Before 12/31/10 | 5/1/2008 | 6/1/2038 | US Bank | To fund Orange Merged & Amended | Orange Merged | 5,623,738 | N | \$ 652,419 | | | | 325,341 | | \$ 325,341 | | | | 327,078 | | \$ 327,078 |
| 70 | Successor Agency Administrative Costs | Admin Costs | 8/16/1983 | 7/5/2039 | various | Costs for maintaining Successor Agency operations | Orange Merged | 250,000 | N | \$ 25,200 | | | | | 12,600 | \$ 12,600 | | | | | 12,600 | \$ 12,600 |
| 128 | 2014 Tax Allocation Refunding Bonds Series A | Bonds Issued After 12/31/10 | 12/4/2014 | 9/1/2023 | US Bank | 2014 Bond Refunding of the 1997 Tax Allocation Parity Bonds, Series A and the 2003 Tax Allocation Refunding Bonds, Series A. DOF approved Resolution No. OB-0055 that authorized the bond refunding and issuance. | Orange Merged | 18,126,500 | N | \$ 4,026,750 | | | | 2,012,250 | | \$ 2,012,250 | | | | 2,014,500 | | \$ 2,014,500 |
| 130 | 2018 Tax Allocation Refunding Bonds Series A | Bonds Issued After 12/31/10 | 7/12/2018 | 9/1/2036 | US Bank | 2018 Bond Refunding of the 2008 Tax Allocation Bonds, Series A. DOF approved Resolution No. OB-0078 that authorized the bond refunding and issuance. | Orange Merged | 32,424,111 | N | \$ 910,000 | | | | 455,000 | | \$ 455,000 | | | | 455,000 | | \$ 455,000 |
| 131 | 2008B, 2014A, & 2018A Bonds | Fees | 6/1/1997 | 9/1/2036 | US Bank | Fiscal agent fees | Orange Merged | 87,700 | N | \$ 8,120 | | | | | 3,570 | \$ 3,570 | | | | | 4,550 | \$ 4,550 |
| 132 | 2008B, 2014A, & 2018A Bonds | Fees | 6/1/1997 | 9/1/2036 | Willdan | Bonds disclosure/arbitrage fees | Orange Merged | 79,650 | N | \$ 4,500 | | | | | 0 | \$ - | | | | | 4,500 | \$ 4,500 |

Orange City Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances
July 1, 2017 through June 30, 2018
(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 17-18 Cash Balances (07/01/17 - 06/30/18) | 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 07/01/17) RPTTF amount should exclude "A" period distribution amount | 2,698,981 | 43 | 2,224,320 | 1,188,960 | 4,991,937 | E1: ROPS 16-17 PPA; G1: ROPS17-18A RPTTF |
| 2 | Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller | 39,907 | 289 | | 430,362 | 6,150,753 | G2: ROPS 17-18B RPTTF \$2,088,409 + ROPS 18- 19A RPTTF \$4,062,344 |
| 3 | Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18) | 108,334 | 279 | | 620,868 | 6,899,780 | F3 + G3: ROPS 17-18 EXPENDITURE |
| 4 | Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | 4,062,344 | G4: ROPS 18-19A RPTTF |
| 5 | ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC | | | No entry required | | 180,566 | ROPS 17-18 PPA |
| 6 | Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$ 2,630,554 | \$ 53 | \$ 2,224,320 | \$ 998,454 | \$ 0 | |

**Orange City
Recognized Obligation Payment Schedule (ROPS 20-21) - Notes
July 1, 2020 through June 30, 2021**

| Item # | Notes/Comments |
|--------|----------------|
| 4 | |
| 61 | |
| 70 | |
| 128 | |
| 130 | |
| 131 | |
| 132 | |