

## RESOLUTION NO. RSA-2020-01

### **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, 2020 TO JUNE 30, 2021 (ROPS 20-21)**

#### **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, 2020 and ends on June 30, 2021 ("ROPS 20-21").

(v) The City Council, in its capacity as the Successor Agency, desires to adopt this Resolution approving the ROPS 20-21 in accordance with California Health and Safety Code § 34177, which covers the twelve-month fiscal period that commences on July 1, 2020 and ends on June 30, 2021.

(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 20-21, covering the period of July 1, 2020 through June 30, 2021, 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 20-21 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 20-21 on the Successor Agency's website.

**PASSED, APPROVED and ADOPTED THIS 14TH DAY OF JANUARY 2020.**

  
\_\_\_\_\_  
Ward L. Smith, Chairman

ATTEST:

  
\_\_\_\_\_  
Robert S. 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-2020-01 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 14<sup>th</sup> day of January 2020 by the following vote:

AYES: Councilmembers: Green, 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, 2020 to June 30, 2021  
(ROPS 20-21)

# Placentia

## ROPS 2020-21 Annual

Summary	Detail	Cash Balances	Submission
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Requested Funding for Obligations	20-21A Total	20-21B 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
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>693,780</b>	<b>1,260,331</b>	<b>1,954,111</b>
F RPTTF	568,780	1,135,331	1,704,111
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Obligations (A+E)</b>	<b>693,780</b>	<b>1,260,331</b>	<b>1,954,111</b>

# Placentia

## ROPS 2020-21 Annual

Summary

Detail

Cash Balances

Submission

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	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	3,344,566	418,429	
	9	Trustee Fees	Fees	07/01/2014	08/01/2032	US Bank	Trustee Fees for US Bank bond proceed holder	27,000	2,250	
	15	Administrative Overhead	Admin Costs	07/01/2016	08/01/2032	City of Placentia	Allocated overhead for SA/OB operations	3,250,000	250,000	
	19	Bond Administration	Fees	08/19/2008	12/31/2017	Harrel & Company	Continuing disclosure 2013 Bonds	235,500	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	3,121,937	403,976	
	32	2013 Tax Allocation Refund Bond	Reserves	12/03/2013	08/01/2032	US Bank	2013 Bond Debt Service Reserve	9,355,000	635,000	
	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	970,282	121,478	
	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	651,790	121,478	
	38	SERAF	SERAF/ERAF	05/10/2010	05/10/2011	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.	-	-	

