

RESOLUTION NO. RSA-2022-01

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, 2022 TO JUNE 30, 2023 (ROPS 22-23)

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, 2022 and ends on June 30, 2023 ("ROPS 22-23").

(v) The City Council, in its capacity as the Successor Agency, desires to adopt this Resolution approving the ROPS 22-23 in accordance with California Health and Safety Code § 34177, which covers the twelve-month fiscal period that commences on July 1, 2022 and ends on June 30, 2023.

(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 22-23, covering the period of July 1, 2022 through June 30, 2023, 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 22-23 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 22-23 on the Successor Agency's website.

PASSED, APPROVED and ADOPTED THIS 18TH DAY OF JANUARY 2022.



Rhonda Shader, 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-2022-01 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 18th day of January 2022 by the following vote:

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



Robert McKinnell, Agency Secretary

APPROVED AS TO FORM:



Christian L. Bettenhausen, General Counsel

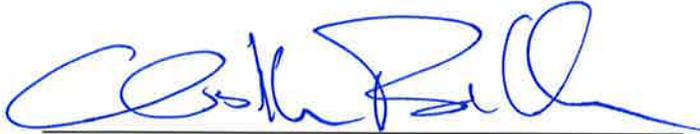
I, Robert McKinnell, Secretary of the Successor Agency to the Redevelopment Agency of the City of Placentia do hereby certify that the foregoing Resolution No. RSA-2022-01 was adopted at a regular meeting of the City Council acting as the Successor Agency to the Redevelopment Agency of the City of Placentia held on the 18th day of January 2022 by the following vote:

AYES: Councilmembers:
NOES: Councilmembers:
ABSENT: Councilmembers:
ABSTAIN: Councilmembers:



Robert McKinnell, Agency Secretary

APPROVED AS TO FORM:



Christian L. Bettenhausen, General Counsel

Exhibit A:

Recognized Obligation Payment Schedule for July 1, 2022 to June 30, 2023
(ROPS 22-23)

Recognized Obligation Payment Schedule (ROPS 22-23) - Summary
Filed for the July 1, 2022 through June 30, 2023 Period

Successor Agency: Placentia

County: Orange

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

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	N	\$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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	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 07/01/19) RPTTF amount should exclude "A" period distribution amount.			580,000		-	
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller			-	37,583	2,195,253	
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)			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	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			-	-	-	
5	ROPS 19-20 RPTTF Prior Period Adjustment 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	Ending Actual Available Cash Balance (06/30/20) 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	
19	
29	
32	
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