

Resolution No. 19-024

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
APPROVING THE SANTA ANA SUCCESSOR AGENCY'S RECOGNIZED
OBLIGATION PAYMENT SCHEDULE 19-20 FOR THE PERIOD OF JULY 1,
2019 TO JUNE 30, 2020 PURSUANT TO HEALTH AND SAFETY CODE
SECTION 34177(o) AND PART 1.85 OF DIVISION 24 OF THE CALIFORNIA
HEALTH AND SAFETY CODE ("DISSOLUTION ACT")

WHEREAS, on January 9, 2012, pursuant to section 34173 of the California Health & Safety Code, the City of Santa Ana ("City") elected to serve as the Successor Agency for the dissolved Community Redevelopment Agency ("Agency") of the City of Santa Ana and selected the Housing Authority of the City of Santa Ana to act as "Successor Housing Agency;" and

WHEREAS, the Santa Ana City Council serves as the governing body of the Successor Agency under the Dissolution Act, as amended by AB 1484, AB 471, and SB 107, to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs; and

WHEREAS, SB 107 revised the timeline for the preparation of the required Recognized Obligation Payment Schedule ("ROPS") from each six-month period to a one-year period beginning July 1, 2016; and

WHEREAS, effective July 1, 2018, the single Orange Countywide Oversight Board (the "Oversight Board") was established in compliance with Section 34179(j), which serves as the oversight board to all of the successor agencies existing and operating in Orange County, including the Successor Agency; and

WHEREAS, Section 34179 of the Dissolution Act provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Law; and

WHEREAS, Sections 34177(o) and 34179 provide that each ROPS is submitted to, reviewed and approved by the Successor Agency and then reviewed and approved by the Oversight Board before final review and approval by the State Department of Finance ("DOF"); and

WHEREAS, Section 34177(o) of the Dissolution Act requires that the annual ROPS for the 19-20 period of July 1, 2019 to June 30, 2020 ("ROPS 19-20") shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2019; and

WHEREAS, the Successor Agency adopted a resolution approving the ROPS 19-20 on January 15, 2019;

NOW, THEREFORE, BE IT RESOLVED BY THE ORANGE COUNTYWIDE OVERSIGHT BOARD, as follows:

Section 1. The Orange Countywide Oversight Board conclusively finds, determines and declares the foregoing recitals.

Section 2. The Orange Countywide Oversight Board approves the Recognized Obligation Payment Schedule 19-20, attached hereto as Exhibit A and incorporated herein by this reference, and authorizes the submission to the County of Orange and Department of Finance for review and approval.

Section 3. Pursuant to the Dissolution Act, the Orange Countywide Oversight Board further authorizes the transmittal of the ROPS 19-20 to DOF with copies to the County Executive Officer, the County Auditor-Controller, and the State Controller's Office.

Section 4. The City Manager of the City of Santa Ana, or his/her designee ("City Manager"), is directed to post on the City's website the ROPS 19-20 in the manner required by law.

Section 5. The City Manager of the City of Santa Ana and/or the Executive Director of Community Development for the City of Santa Ana, or their respective designees, as delegated officials of the City acting as Successor Agency, are authorized to make or accept any augmentation, modification, additions, or revisions to the ROPS as may be necessary and appropriate in their reasonable discretion, based on review or communications from the State Department of Finance or County of Orange.

Section 6. This Resolution shall take effect immediately upon its adoption by the Orange Countywide Oversight Board, and the Clerk of the Board shall attest to and certify the vote adopting of this Resolution.

The foregoing was passed and adopted by the following vote of the Orange Countywide Oversight Board on TUESDAY, JANUARY 29, 2019

YES: CHARLES BARFIELD, CHRIS GAARDER, STEVE JONES,
BRIAN PROBOLSKY, DEAN WEST

NOES:
EXCUSED: STEVE FRANKS, PHILLIP E. YARBROUGH

ABSTAINED:




BRIAN PROBOLSKY
CHAIRMAN

STATE OF CALIFORNIA)
)
COUNTY OF ORANGE)

I, KATHY TAVOULARIS, Clerk of the Orange Countywide Oversight Board, Orange County, California, hereby certify that a copy of this document has been delivered to the Chairman of the Board and that the above and foregoing Resolution was duly and regularly adopted by the Orange Countywide Oversight Board.

IN WITNESS WHEREOF, I have hereto set my hand.



KATHY TAVOULARIS
Clerk
Orange Countywide Oversight Board

Resolution No: 19-024

Agenda Date: Tuesday, January 29, 2019

Item No: 5F

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

Successor Agency: Santa Ana
 County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 213,736	\$ 203,236	\$ 416,972
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	213,736	203,236	416,972
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 4,385,829	\$ 1,500,229	\$ 5,886,058
F	RPTTF	4,240,980	1,355,380	5,596,360
G	Administrative RPTTF	144,849	144,849	289,698
H	Current Period Enforceable Obligations (A+E):	\$ 4,599,565	\$ 1,703,465	\$ 6,303,030

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.

Brian Probolsky
 Name
 Chair
 Signature  Date 1/29/2019

Santa Ana 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	L	M	N	O	P	Q	R	S	T	U	V	W
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 (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
											\$	\$	\$	\$	\$		\$	\$	\$	\$	\$	
1	2011 Tax Allocation Bonds Series A-Indenture of Trust	Fees	9/1/2011	9/1/2030	Bank of New York Mellon	Debt service on bonds to refund 1999	Merged	\$ 166,787,075	0	Y	\$ 6,303,030	0	0	213,730	4,240,980	144,849	0	0	0	0	0	1,703,405
2	2011 Tax Allocation Bonds Series A-Indenture of Trust	Fees	9/1/2011	9/1/2030	Keyser Marston Associates / Urban Futures	Continuing disclosure	Merged	0	Y	0	0	0	0	0	0	0	0	0	0	0	0	0
3	2011 Tax Allocation Bonds Series A-Indenture of Trust	Fees	9/1/2011	9/1/2029	BLX	Arbitrage rebate analysis	Merged	0	Y	0	0	0	0	0	0	0	0	0	0	0	0	0
4	2011 Tax Allocation Bonds Series A-Indenture of Trust	Fees	9/1/2011	9/1/2029	Bank of NY Mellon	Trustee fees	Merged	0	Y	0	0	0	0	0	0	0	0	0	0	0	0	0
5	2003 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	5/14/2003	9/1/2031	Bank of New York Mellon	Debt service on South Main Redevelopment Activities	Merged	0	Y	0	0	0	0	0	0	0	0	0	0	0	0	0
6	2003 Tax Allocation Bonds Series A-Indenture of Trust	Fees	5/14/2003	6/30/2033	Keyser Marston Associates / Urban Futures	Continuing disclosure	Merged	0	Y	0	0	0	0	0	0	0	0	0	0	0	0	0
7	2003 Tax Allocation Bonds Series A-Indenture of Trust	Fees	5/14/2003	6/30/2032	BLX	Arbitrage rebate analysis	Merged	0	Y	0	0	0	0	0	0	0	0	0	0	0	0	0
8	2003 Tax Allocation Bonds Series A-Indenture of Trust	Fees	5/14/2003	6/30/2032	Bank of NY Mellon	Trustee fees	Merged	0	Y	0	0	0	0	0	0	0	0	0	0	0	0	0
9	2003 Tax Allocation Bonds Series B	Bonds Issued On or Before 12/31/10	5/14/2003	9/1/2019	Bank of New York Mellon	Debt service on bonds to refund 1993	Merged	0	Y	0	0	0	0	0	0	0	0	0	0	0	0	0
10	2003 Tax Allocation Bonds Series B-Indenture of Trust	Fees	5/14/2003	6/30/2021	Keyser Marston Associates / Urban Futures	Continuing disclosure	Merged	0	Y	0	0	0	0	0	0	0	0	0	0	0	0	0
11	2003 Tax Allocation Bonds Series B-Indenture of Trust	Fees	5/14/2003	6/30/2020	BLX	Arbitrage rebate analysis	Merged	0	Y	0	0	0	0	0	0	0	0	0	0	0	0	0
12	2003 Tax Allocation Bonds Series B-Indenture of Trust	Fees	5/14/2003	6/30/2020	Bank of NY Mellon	Trustee fees	Merged	0	Y	0	0	0	0	0	0	0	0	0	0	0	0	0
21	Housing Loan for ERAF FY 09-10	SERAF/ERAF	9/18/2010	6/30/2018	LMBF	Loan to pay SERAF in FY 09-10	Merged	0	Y	0	0	0	0	0	0	0	0	0	0	0	0	0
29	ODA - Sycamore Parking Concepts	OP/ADDA/Construction	12/16/2002	6/30/2029	Sycamore Parking Concepts	Development of Sycamore Garage (Pkg Structure)	Merged	1,785,000	N	0	180,000	0	0	90,500	0	90,000	0	0	0	90,000	0	90,000
30	Erickson Lease Agreement - Honda	Business Incentive Agreements	1/16/2006	6/30/2032	Erickson Prop. Corp.	Leasehold Rights on Auto Mall Property	Merged	1,925,002	N	0	226,472	0	0	113,236	0	113,236	0	0	0	113,236	0	113,236
33	Off Site Improvements (Neus)	Improvements/Infrastructure	4/4/2005	6/30/2032	Various	Construction of Publicly Owned Improvements - Neus	Merged	5,000,000	N	0	0	0	0	0	0	0	0	0	0	0	0	0
34	Project Costs for Item #33	Project Management Costs	4/4/2005	6/30/2032	Successor Agency / Various	Project Management / Services	Merged	125,250	N	0	0	0	0	0	0	0	0	0	0	0	0	0
35	SA Venture Partnership & Other Master Lease Agreements	OP/ADDA/Construction	5/15/1984	6/30/2032	Various	Permit Fee Obligation for Improvements	Merged	1,600,000	N	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Project Costs for Item #35	Project Management Costs	5/15/1984	6/30/2032	Successor Agency / Various	Project Management / Services	Merged	100,000	N	0	0	0	0	0	0	0	0	0	0	0	0	0
37	ODA - Discovery Science Center	OP/ADDA/Construction	4/21/1997	6/30/2032	City of Santa Ana	Permit Fee Obligation for Expansion	Merged	199,000	N	0	0	0	0	0	0	0	0	0	0	0	0	0
43	Downstream Parking Structure Improvements	Improvements/Infrastructure	9/1/2011	6/30/2032	Various	Cost of Publicly-Owned Improvements	Merged	0	Y	0	0	0	0	0	0	0	0	0	0	0	0	0
50	Agent for Financial Consulting Services	Professional Services	3/15/2004	9/30/2032	Keyser Marston Associates	Financial Planning / Mgmt / Fiscal Consulting	Merged	100,000	N	0	0	0	0	0	0	0	0	0	0	0	0	0
62	Audited Financial Statements / Due Diligence Reviews	Professional Services	5/14/2003	6/30/2032	MGO / City of Santa Ana / Various	Required Per Bond Documents / AB 1484	Merged	225,000	N	0	10,500	0	0	10,500	0	10,500	0	0	0	0	0	0
63	Employee Pension Liability	Unfunded Liabilities	2/1/2012	9/30/2032	CAPERS / Successor Agency	Public Employee Defined Benefit Pension Plan	Merged	813,243	N	0	0	0	0	0	0	0	0	0	0	0	0	0
64	Other Postemployment Benefits (OPEB)	Unfunded Liabilities	2/1/2012	9/30/2032	Successor Agency / Various	OPEB Liability for Successor Agency Staff	Merged	181,988	N	0	0	0	0	0	0	0	0	0	0	0	0	0
65	Actuarial Study	Unfunded Liabilities	2/1/2012	6/30/2032	Successor Agency / Various	Actuarial Study for Pension Liability & OPEB	Merged	70,000	N	0	0	0	0	0	0	0	0	0	0	0	0	0
66	Successor Agency Admin.	Admin Costs	2/1/2012	9/30/2032	Successor Agency / Various	Operating costs	Merged	3,970,586	N	0	289,698	0	0	0	144,849	144,849	0	0	0	0	144,849	144,849
70	ODA - Habitat for Humanity	OP/ADDA/Construction	3/21/2011	6/30/2032	Habitat for Humanity	New construction of 17 single family homes	Merged	0	Y	0	0	0	0	0	0	0	0	0	0	0	0	0
71	Project Costs for Item #70	Project Management Costs	3/21/2011	6/30/2032	Successor Agency / Various	Project & Construction Management / Services	Merged	0	Y	0	0	0	0	0	0	0	0	0	0	0	0	0
119	Employee Layoff/Termination Payment Obligations	Unfunded Liabilities	3/1/2012	9/30/2032	Successor Agency / Employees	Section 34171 (b)(7)(C) - Collective Bargaining Agreements for Layoffs / Terminations	Merged	219,736	N	0	0	0	0	0	0	0	0	0	0	0	0	0
120	Housing Entity Administrative Cost Allowance	Housing Entity Admin Cost Allowance	7/1/2014	7/1/2018	Successor Housing Agency / Various	Section 34171 (b) - Housing Entity Administrative Cost Allowance	Merged	600,000	N	0	0	0	0	0	0	0	0	0	0	0	0	0
160	2018 Tax Allocation Bonds Series A (Tax Exempt)	Bonds Issued After 12/31/19	1/18/2018	9/1/2031	Bank of New York Mellon	Debt service on bonds to refund 2003 Bonds and 2011 Bonds	Merged	17,897,175	N	0	3,409,550	0	0	3,148,075	0	3,148,075	0	0	0	261,475	0	261,475
161	2018 Tax Allocation Bonds Series A (Tax Exempt)-Indenture of Trust	Fees	1/18/2018	6/30/2032	Urban Futures / Various	Continuing disclosure	Merged	21,000	N	0	1,500	0	0	0	0	0	0	0	0	1,500	0	1,500
162	2018 Tax Allocation Bonds Series A (Tax Exempt)-Indenture of Trust	Fees	1/18/2018	6/30/2032	BLX Group / Various	Arbitrage rebate analysis	Merged	24,000	N	0	1,500	0	0	0	0	0	0	0	0	1,500	0	1,500
163	2018 Tax Allocation Bonds Series A (Tax Exempt)-Indenture of Trust	Fees	1/18/2018	6/30/2032	Bank of New York Mellon	Trustee fees	Merged	35,000	N	0	2,500	0	0	2,500	0	2,500	0	0	0	0	0	0
164	2018 Tax Allocation Bonds Series B (Federally Taxable)	Bonds Issued After 12/31/19	1/18/2018	9/1/2028	Bank of New York Mellon	Debt service on bonds to refund 2003 Bonds and 2011 Bonds	Merged	71,830,595	N	0	2,175,810	0	0	1,087,965	0	1,087,965	0	0	0	1,087,965	0	1,087,965
165	2018 Tax Allocation Bonds Series B (Federally Taxable)-Indenture of Trust	Fees	1/18/2018	6/30/2029	Urban Futures / Various	Continuing disclosure	Merged	21,000	N	0	1,500	0	0	0	0	0	0	0	0	1,500	0	1,500
166	2018 Tax Allocation Bonds Series B (Federally Taxable)-Indenture of Trust	Fees	1/18/2018	6/30/2029	BLX Group / Various	Arbitrage rebate analysis	Merged	18,000	N	0	1,500	0	0	0	0	0	0	0	0	1,500	0	1,500
167	2018 Tax Allocation Bonds Series B (Federally Taxable)-Indenture of Trust	Fees	1/18/2018	6/30/2029	Bank of New York Mellon	Trustee fees	Merged	27,500	N	0	2,500	0	0	2,500	0	2,500	0	0	0	0	0	0
168									N	0	0	0	0	0	0	0	0	0	0	0	0	0

Santa Ana Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

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
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	Fund Sources				Non-Admin and Admin	Comments
		Bond Proceeds		Reserve Balance	Other Funds		
		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.		
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount	2,515,422	12,762,997	1,621,808	1,459,680	456,789	
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	4,563	18,913	0	276,279	19,072,412	
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)	2,515,560	260,695	1,016,983	995,061	19,023,128	Total admin expenditure in ROP 16-17 was inadvertently overstated by \$517 on PPA submitted to CAC.
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)	4,425	12,521,215	260,397		0	C4 & D4 = All bond proceeds, bond interest, and bond reserves used in refinance outstanding bonds in November 2018. E4 = Funds used in ROPS 17-18 and 18-19 for Item 70, 71.
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				49,284	Total admin expenditure in ROP 16-17 was inadvertently overstated by \$517 on PPA submitted to CAC.
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 344,428	\$ 740,898	\$ 456,789	

EXHIBIT A

Santa Ana Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

Item #	Notes/Comments
1-12	New 2018 Tax Allocation Refunding Bonds issued on 11/08/18 to refund the 2011 Series A, 2003 Series A, and 2003 Series B Bonds. All debt service and bond fees related line items to be retired. See new line items 160-167.
21	This line item to be retired; final repayment of ERAF & SERAF loan to LMIHAF was made during ROPS 18-19A period.
43	This line item to be retired; remaining bond proceeds originally intended for this project was used to refinance the bonds.
70	This line item to be retired; final payment made during ROPS 18-19B period per Amended ROPS 18-19.
71	This line item to be retired.
119	Although DOF has denied this item on recent ROPS, the Successor Agency continued to disagree with DOF's position that the Successor Agency is not obligated pay leave balances for retired or terminated former RDA employees. No amount is requested during the ROPS 19-20 period as no layoffs or retirements are anticipated. However, the obligation exists for those former RDA employees that are still employed.
129	Although DOF has denied this item on prior ROPS, the Successor Agency continues to disagree with DOF's position and believe that an administrative cost allowance shall be remitted to the housing successor entity that assumed the former RDA's housing obligations pursuant to AB 471. Request is for the minimum \$150,000 allowable per fiscal year, for FY 14/15 - 17/18, for a total of \$600,000. Refer to Montclair Case #34-2014-80001948.
160-167	New 2018 Tax Allocation Refunding Bonds issued on 11/08/18. See notes above for line items 1-12.