

Orange Countywide Oversight Board

Date: 1/22/2019

Agenda Item No. 5K

From: Successor Agency to the San Juan Capistrano Redevelopment Agency

Subject: Resolution of the Countywide Oversight Board Approving the Annual Recognized Obligation Payment Schedule (ROPS) and Successor Agency Administrative Budget for Fiscal Year 2019-20

Recommended Action:

Approve the resolution authorizing the Fiscal Year 2019-20 ROPS and Administrative Budget for the San Juan Capistrano Successor Agency

The San Juan Capistrano Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS 19-20) and Administrative Budget for Fiscal Year 2019-20.

The ROPS 19-20 (Attachment 2) sets forth estimates of the amounts that are required to be paid by the Successor Agency in Fiscal Year 2019-20 for approved enforceable obligations. The amounts reported in the ROPS 19-20 were determined using the terms of payment set forth in the agreements associated with the approved obligations of the former redevelopment agency.

The majority of the obligation payments are for payments of principal and interest on bonds that were issued by the former Redevelopment Agency or the Successor Agency. In addition to the bond payments, the obligation payments include interest only payments on two promissory notes, payments to repay loans originally made by the City of San Juan Capistrano, payments to private parties as the result of developer agreements or owner participation agreements, and payments associated with the annual costs to administer the Successor Agency. The table below summarizes the amounts estimated for payment:

Bond payments	\$3,339,762
Development agreement payments	405,146
Kinoshita note interest payments	479,802
Payments on City/Agency loans	400,000
Administrative cost allowance	<u>250,000</u>
Total	\$4,874,710

The Successor Agency is also required to prepare an Administrative Budget for Fiscal Year 2019-20 (Attachment 5). The amount reflected in the Administrative Cost Budget is the amount stipulated by California law for Successor Agencies that annually receive less than \$8,000,000 of property tax revenue.

On January 15, 2019, the ROPS 19-20 and the Administrative Budget of the Successor Agency for Fiscal Year 2019-20 are scheduled to be presented to the San Juan Capistrano Successor Agency for approval.

Impact on Taxing Entities

Approval of the ROPS 19-20 and the administrative budget of the San Juan Capistrano Successor Agency for Fiscal Year 2019-20 is expected to result in the distribution of over \$900,000 of tax increment funding to the taxing entities.

Attachments

- Attachment 1 – Proposed Oversight Board Resolution –ROPS 19-20
- Attachment 2 – ROPS 19-20
- Attachment 3 – Placeholder for Successor Agency Resolution –ROPS 19-20
- Attachment 4 – Proposed Oversight Board Resolution – Administrative Cost Budget for July 1, 2019, through June 30, 2020
- Attachment 5 – Administrative Cost Budget for July 1, 2019, through June 30, 2020
- Attachment 6 – Placeholder for Successor Agency Resolution – Administrative Cost Budget for July 1, 2019, through June 30, 2020

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE SAN JUAN CAPISTRANO
COMMUNITY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED
OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD FROM JULY 1, 2019,
THROUGH JUNE 30, 2020 (ROPS 19-20)

WHEREAS, the San Juan Capistrano Community Redevelopment Agency (“Agency”) was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law, Health & Safety Code Section 33000, *et seq.*, which was authorized to transact business and exercise the powers of a redevelopment agency pursuant to action of the City Council (“City Council”) of the City of San Juan Capistrano (“City”); and

WHEREAS, Assembly Bill X1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which laws cause the dissolution and wind down of all redevelopment agencies (“Dissolution Act”); and

WHEREAS, on December 29, 2011, in the petition *California Redevelopment Association v. Matosantos*, Case No. S194861, the California Supreme Court upheld the Dissolution Act and thereby all redevelopment agencies in California were dissolved as of and on February 1, 2012, under the dates in the Dissolution Act that were reformed and extended thereby; and

WHEREAS, the Agency is now a dissolved redevelopment agency pursuant to the Dissolution Act; and

WHEREAS, by a resolution considered and approved by the City Council at an open public meeting the City chose to become and serve as the successor agency to the dissolved Agency under the Dissolution Act; and

WHEREAS, Assembly Bill 1484, enacted on June 27, 2012, and Senate Bill 107 enacted on September 22, 2015, made certain amendments to the Dissolution Act, including the process for adopting Recognized Obligation Payment Schedules (ROPS); and

WHEREAS, as of and on and after February 1, 2012, the City Council serves and acts as the “Successor Agency” and will perform its functions as the successor agency under the Dissolution Act to administer the enforceable obligations of the Agency and otherwise unwind the Agency’s affairs, which are now subject to review and approval by the Orange Countywide Oversight Board (“Oversight Board”); and

WHEREAS, Section 34179 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 the Dissolution Act; and

WHEREAS, pursuant to Section 34171(h) of the Dissolution Act, a “Recognized Obligation Payment Schedule” means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period as provided in subdivisions (l) and (m) of Section 34177 of the Dissolution Act; and

WHEREAS, pursuant to subdivision (o) (1) of Section 34177, for each period from July 1 to June 30, the Successor Agency is required to submit an annual ROPS to the State Department of Finance and the County Auditor-Controller no later than February 1, of each year; and

WHEREAS, pursuant to subdivisions (l), (m) and (o) of Section 34177 of the Dissolution Act, staff of the City, acting on behalf of the Successor Agency, prepared and submitted to the Successor Agency, the Recognized Obligation Payment Schedule for the period covering July 1, 2019, through June 30, 2020 (ROPS 19-20), in the form attached to this Resolution as Exhibit A and incorporated herein by this reference; and

WHEREAS, the City Council, acting as the governing body of the Successor Agency adopted Resolution SACRA 19-01-15-~~XX~~ on January 15, 2019, approving the Recognized Obligation Payment Schedule for the period covering July 1, 2019, through June 30, 2020 (ROPS 19-20), and authorizing the Executive Director and/or the Finance Officer of the Successor Agency, or their authorized designees, to make such augmentations, modifications, additions or revisions as they may deem appropriate; and

WHEREAS, Resolution SACRA 19-01-15-~~XX~~ also directed the Executive Director or authorized designees to transmit the approved ROPS 19-20 to the Oversight Board, the County Administrative Officer, the County Auditor-Controller, the State Controller's Office, and the State Department of Finance, and to cause the approved ROPS 19-20 to be posted on the City's website, all in accordance with Section 34177(1)(2)(C) of the Dissolution Act, and take other actions necessary to obtain approval of the ROPS 19-20 from the Oversight Board and the State Department of Finance; and

WHEREAS, pursuant to Section 34177(1)(2)(B) of the Dissolution Act, staff of the City, acting on behalf of the Successor Agency, provided notice of this Oversight Board action, along with the ROPS 19-20 and staff report submitted to the Oversight Board herewith, to the County Executive Officer, the County Auditor-Controller, and the State Department of Finance, concurrently with the posting of the Agenda for this Oversight Board action; and

WHEREAS, pursuant to Sections 34177(1)(2)(B) and 34180(g) of the Dissolution Act, the Oversight Board has received and reviewed the ROPS 19-20 and desires to approve the ROPS 19-20 in substantially the form attached to this Resolution as Exhibit A; and

WHEREAS, pursuant to Section 34177(m) of the Dissolution Act, the State Department of Finance shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations no later than 45 days after the ROPS is submitted;

NOW, THEREFORE, THE ORANGE COUNTYWIDE OVERSIGHT BOARD DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

Section 2. The Oversight Board hereby approves the revised ROPS 19-20 in the form attached to this Resolution as Exhibit A, which is incorporated herein by this reference.

Section 3. The Oversight Board hereby authorizes the Executive Director and/or the Finance Officer, acting on behalf of the Successor Agency, or their authorized designees, to make such

augmentations, modifications, additions or revisions as they may deem appropriate and as may be directed by the City Council, acting as the governing board of the Successor Agency.

Section 4. The Executive Director or his authorized designees on behalf of the Successor Agency are directed to transmit the approved ROPS 19-20 to the County Auditor-Controller, the State Controller's Office, and the State Department of Finance, and to cause the approved ROPS to be posted on the City's website, all in accordance with Section 34177(1)(2)(B) and (C) of the Dissolution Act and take other actions necessary to obtain approval of the ROPS from the Oversight Board and the State Department of Finance.

Section 5. Pursuant to Health and Safety Code Section 34177(o)(1), this Resolution shall be submitted to the California Department of Finance by February 1, 2019, and the California Department of Finance shall issue its determination and approval no later than April 15, 2019.

Section 6. The Clerk of the Orange Countywide Oversight Board shall certify to the adoption of this Resolution.

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

Successor Agency: _____
County: _____

San Juan Capistrano
Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		19-20A Total	19-20B Total	ROPS 19-20 Total
		(July - December)	(January - June)	
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):	\$ 1,584,085	\$ 3,290,625	\$ 4,874,710
F	RPTTF	1,459,085	3,165,625	4,624,710
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 1,584,085	\$ 3,290,625	\$ 4,874,710

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

San Juan Capistrano 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	19-20A (July - December)					19-20B (January - June)					W	
											Fund Sources					Fund Sources						
											L	M	N	O	P	Q	R	S	T	U		V
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	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
								\$ 48,728,020		\$ 4,874,710	\$ 0	\$ 0	\$ 0	\$ 1,459,085	\$ 125,000	\$ 1,584,085	\$ 0	\$ 0	\$ 0	\$ 3,165,625	\$ 125,000	\$ 3,290,625
3	2008 Tax Allocation Bonds, Series A	Bonds Issued On or Before 12/31/10	6/3/2008	8/1/2033	U.S. Bank, N.A.	Finance Agency Projects in the Central Project Area consistent with the	Central	9,503,185	N	\$ 645,081						\$ -				645,081		\$ 645,081
4	2008 Tax Allocation Bonds, Series B (Taxable)	Bonds Issued On or Before 12/31/10	6/3/2008	8/1/2033	U.S. Bank, N.A.	Finance Agency Affordable Housing Projects	Central	13,909,153	N	\$ 945,250						\$ -				945,250		\$ 945,250
5	Tax Allocation Bond Reserve Set-Aside (See Notes)	Reserves	1/1/2014	6/30/2018	U.S. Bank, N.A.	Reserve set-aside for August 1, 2019 debt service payment - H&S Code Section 34171(b)	Central		N	\$ -						\$ -						\$ -
6	OPA-Fluidmaster	OPA/DDA/Construction	6/17/1997	12/31/2019	Fluidmaster, Inc.	Elimination of Blight/Economic Development	Central	34,760	N	\$ 34,760				34,760		\$ 34,760						\$ -
7	OPA-Capistrano Volkswagen	OPA/DDA/Construction	4/17/2001	6/30/2020	Miles Brandon	Elimination of Blight/Business Retention	Central	41,783	N	\$ 35,000						\$ -				35,000		\$ 35,000
8	OPA-Serra Vista	OPA/DDA/Construction	4/1/2003	6/30/2019	Sierra Vista Partners	Elimination of Blight/Economic Development	Central	5,386	N	\$ 5,386				5,386		\$ 5,386						\$ -
9	Agreement-TCAG Ford	OPA/DDA/Construction	10/19/2010	3/1/2038	Tuttle Click Automotive Group (TCAG, Inc.)	Elimination of Blight/Business Retention	Central	954,777	N	\$ 155,000				150,000		\$ 150,000				5,000		\$ 5,000
10	Agreement-OC Chrysler	OPA/DDA/Construction	1/7/2011	6/30/2031	Chrysler Group Realty Co., LLC	Elimination of Blight/Economic Development	Central	514,380	N	\$ 175,000				93,000		\$ 93,000				82,000		\$ 82,000
12	Kinoshita Acquisition - Note Extension (interest payments through March 1, 2021)	Third-Party Loans	2/28/2011	3/1/2021	Kinoshita Enterprises, L.P.	Property Acquisition/parks & Ag. Preservation	Central	4,503,918	N	\$ 234,988				117,494		\$ 117,494				117,494		\$ 117,494
13	Kinoshita Acquisition - Note Extension (interest payments through March 1, 2021)	Third-Party Loans	2/28/2011	3/1/2021	Bobby Kinoshita Investment Enterprises, L.P.	Property Acquisition/parks & Ag. Preservation	Central	4,692,284	N	\$ 244,814				122,407		\$ 122,407				122,407		\$ 122,407
14	Kinoshita Note Principal Payment Set-aside	Third-Party Loans	2/28/2011	3/1/2021	See Items 12-13 above	Reserve set-aside for March 1, 2021 principal payment on both notes - \$7,996,697.	Central		N	\$ -						\$ -						\$ -
16	Tax Anticipation Agreement (City/Agency Loan #1-See Notes)	City/County Loan (Prior 06/28/11), Cash exchange	1/20/1988	6/30/2026	City of San Juan Capistrano	Elimination of Blight/Economic Development	Central	601,575	N	\$ 300,000				150,000		\$ 150,000				150,000		\$ 150,000
17	Trulis Acquisition - Loan Agreement (City/Agency Loan #2 - See Notes)	City/County Loan (Prior 06/28/11), Cash exchange	10/1/1998	6/30/2026	City of San Juan Capistrano	Property Acquisition/Elimination of Blight	Central	108,126	N	\$ 100,000				50,000		\$ 50,000				50,000		\$ 50,000
18	Administration Loan Agreement (City/Agency Loan #3 - See Notes)	City/County Loan (Prior 06/28/11), Cash exchange	6/1/2004	6/30/2026	City of San Juan Capistrano	Administration/Project Costs	Central		N	\$ -						\$ -						\$ -
28	Administrative Cost Allowance	Admin Costs	7/1/2014	6/30/2018	City of San Juan Capistrano	3% allowance for administrative costs incurred.	Central	250,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
32	Legal Costs associated with assets, obligations and property.	Litigation	8/20/1991	6/30/2017	Straddling, Yocca, Carlson & Rauth	Section 34171(b) - cost of maintaining assets prior to disposition	Central		N	\$ -						\$ -						\$ -
51	Lower Rosan Ranch - 2016 Subordinated Tax Allocation Note (See Notes)	Refunding Bonds Issued After 6/27/12	11/1/2016	8/1/2021	Western Alliance Bank	Refunding F&M Note	Central	2,193,559	N	\$ 745,454				372,727		\$ 372,727				372,727		\$ 372,727
52	Costs associated with selling properties (appraisals, surveys, etc.)	Property Dispositions	9/27/2016	9/27/2017	DMG, Inc.	Appraisal of properties that are to be sold and the proceeds distributed to the taxing entities	Central		N	\$ -						\$ -						\$ -
53	2018 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	8/23/2018	2/1/2033	U.S. Bank, N.A.	Principal payment on refunding bonds to refinance Kinoshita notes	Central	11,415,134	N	\$ 1,003,977				363,311		\$ 363,311				640,666		\$ 640,666
54	2018 Tax Allocation Refunding Bonds - Reserve Set-Aside (see notes)	Reserves	8/23/2018	2/1/2033	U.S. Bank, N.A.	Reserve set-aside for August 1, 2019 debt service payment - H&S Code Section 34171(b)	Central		N	\$ -						\$ -						\$ -
55									N	\$ -						\$ -						\$ -

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

A	B	C	D	E	F	G	H				
								Fund Sources			
								Bond Proceeds	Reserve Balance	Other Funds	RPTTF
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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 07/01/16) RPTTF amount should exclude "A" period distribution amount	1,774,450				557,559	Actual ROPS Fund Cash Balance of \$2,518,388 less \$1,960,829 RPTTF received in June 2016				
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	787			45,000	5,041,377	June 2016 RPTTF Receipt of \$1,960,829 and January 2017 RPTTF Receipt \$3,080,548				
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)				45,000	3,152,083	Actual payments per Prior Period Adjustment Report (L7)				
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)	1,775,237				325,869	Reserve Balance from ROPS 17-18 (M6)				
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					1,961,416	Actual adjustment per Prior Period Adjustment Report (M7)				
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0 \$	0 \$	0 \$	0 \$	0 \$	159,568				

Orange Countywide Oversight Board
Placeholder for Pending Resolution

Date: 1/22/2019

From: Successor Agency to the San Juan Capistrano Redevelopment Agency

Subject: Resolution of the San Juan Capistrano City Council Approving the 2019-20 ROPS

The resolution of the San Juan Capistrano City Council (acting as the Successor Agency Board of Directors) approving the 2019-20 ROPS will be voted upon at their 1/15/2019 meeting. As such, the resolution is not yet available for submission but will be provided before the Countywide Oversight Board votes upon its resolution regarding the 2019-20 ROPS.

Resolution No. 19-_____

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
WITH OVERSIGHT OF THE SUCCESSOR AGENCY TO THE SAN JUAN
CAPISTRANO COMMUNITY REDEVELOPMENT AGENCY APPROVING
THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FROM JULY 1,
2019, TO JUNE 30, 2020, PURSUANT TO HEALTH AND SAFETY CODE
SECTION 34177(j).

WHEREAS, the San Juan Capistrano Community Redevelopment Agency (“Agency”) was established as a community redevelopment agency duly organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, et seq. (“CRL”), and has been authorized to transact business and exercise the power of a redevelopment agency pursuant to action of the City Council (“City Council”) of the City of San Juan Capistrano (“City”); and

WHEREAS, Assembly Bill X1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which laws cause the dissolution and wind down of all redevelopment agencies (the “Dissolution Act”); and

WHEREAS, the Agency is now a dissolved redevelopment agency pursuant to the Dissolution Act; and

WHEREAS, by Resolution No. 12-01-10-01 approved by the City Council at an open meeting on January 10, 2012, the City chose to become and serve as the successor agency to the dissolved Agency under the Dissolution Act; and

WHEREAS, as of and on and after February 1, 2012, the City serves and acts as the “Successor Agency” and will perform its functions as the successor agency under the Dissolution Act to administer all enforceable obligations of the Agency and otherwise unwind the Agency’s affairs, which are now subject to review and approval by the Orange Countywide Oversight Board (“Oversight Board”); and

WHEREAS, Section 34179 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 Act; and

WHEREAS, Health and Safety Code Section 34177(j) requires the Successor Agency to prepare a proposed Administrative Budget covering the periods from July 1, 2019, through December 31, 2019, and January 1, 2020, through June 30, 2020; and

WHEREAS, pursuant to Section 34177(j), the Successor Agency’s “Administrative Budget” is to include all of the following: (a) estimated amounts of the Successor Agency’s administrative costs for the upcoming six month fiscal period; (b) the proposed sources of payment

for the administrative costs; and (c) proposals for arrangements for administrative and operations services provided by the City as Successor Agency; and

WHEREAS, pursuant to Section 34180(h) the Successor Agency may request authorization from the Oversight Board and the City of San Juan Capistrano to enter into an agreement to ensure provision of the necessary services from the City to support Successor Agency responsibilities in winding down the activities of the former Agency, including the estimated costs set forth in the Administrative Budget; and

WHEREAS, the former local Oversight Board adopted Resolution No. 12-05-02-01 on May 2, 2012, to authorize the Successor Agency to enter into an “Agreement for Reimbursement of Costs and City/Successor Agency Operations Loan” (“Costs Reimbursement Agreement”), which agreement authorizes the reimbursement of costs incurred by the City to support Successor Agency operations and obligations; and

WHEREAS, the City Council, acting as the governing body of the Successor Agency adopted Resolution SACRA 19-01-15-XX, on January 15, 2019, approving the Administrative Budget for the period from July 1, 2019, to June 30, 2020; and

WHEREAS, the Successor Agency’s proposed Administrative Budget for the period from July 1, 2019, to June 30, 2020, has been submitted to the Oversight Board for its review and approval; and

WHEREAS, the Administrative Budget, as approved by the Oversight Board, will be provided to the County of Orange Auditor-Controller pursuant to Health and Safety Code Section 34177(k) so that the Successor Agency’s estimated administrative costs in the approved Administrative Budget will be paid from available property tax revenues deposited into the Redevelopment Property Tax Trust Fund first, then reserves for the upcoming six-month period;

NOW, THEREFORE, THE ORANGE COUNTYWIDE OVERSIGHT BOARD DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

Section 2. Pursuant to HSC Section 34177(j), the Oversight Board approves the Successor Agency’s proposed Administrative Budget, attached hereto as Exhibit A and incorporated by this reference.

Section 3. This Resolution shall take effect immediately upon adoption.

Section 4. The Clerk of the Orange Countywide Oversight Board shall certify to the adoption of this Resolution.

SUCCESSOR AGENCY ADMINISTRATIVE BUDGET

July 1, 2019, through June 30, 2020

Obligation Type	Description	July 1, 2019, through December 31, 2019, (ROPS 19-20A)	January 1, 2020, through June 30, 2020, (ROPS 19-20B)	Fiscal Year 2019-2020 Total
Administrative Cost Allowance ⁽¹⁾	Successor Agency share of City employee's salaries and benefits as well as banking, legal and bond administration costs associated with outstanding debt of the former redevelopment agency	\$125,000	\$125,000	\$250,000
Total Administrative Expenses		\$125,000	\$125,000	\$250,000
Funding Source				
RPTTF		\$125,000	\$125,000	\$250,000
Other Funds		\$0	\$0	\$0
Total - All Funding Sources		\$125,000	\$125,000	\$250,000

(1) For Fiscal Year 2019-20, the City, as the Successor Agency, is entitled to receive up to 3% of the portion of its Redevelopment Property Tax Trust Fund (RPTTF), but not less than \$250,000, to meet the administrative expenses of serving as the Successor Agency.

Orange Countywide Oversight Board
Placeholder for Pending Resolution

Date: 1/22/2019

From: Successor Agency to the San Juan Capistrano Redevelopment Agency

Subject: Resolution of the San Juan Capistrano City Council Approving the 2019-20 Administrative Budget of the Successor Agency

The resolution of the San Juan Capistrano City Council (acting as the Successor Agency Board of Directors) approving the 2019-20 Administrative Budget will be voted upon at their 1/15/2019 meeting. As such, the resolution is not yet available for submission but will be provided before the Countywide Oversight Board votes upon its resolution regarding the 2019-20 Administrative Budget.