

RESOLUTION NO. SA- 21

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE CITY OF BUENA PARK COMMUNITY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2020 THROUGH JUNE 30, 2021 (ROPS 20-21) 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 Buena Park 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 Countywide Oversight Board (the "Oversight Board") for approval; and

WHEREAS, Pursuant to Health and Safety Code Section 34177(l)(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(l)(2)(C) 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 Successor Agency to the Buena Park Redevelopment Agency hereby finds, determines, resolves, and orders as follows:

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

Section 2. The Successor Agency hereby approves the proposed ROPS 20-21 substantially in the form attached thereto as Exhibit A.

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 Buena Park).

Section 6. The officers and the 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, by the following called vote:

AYES: Swift, Traut, Brown, Park, Smith

NOES: None

ABSENT: None

ABSTAIN: None



Chairperson

ATTEST:



Board Secretary




I, Adria Jimenez, MMC, Board Secretary of the Successor Agency to the Redevelopment Agency of the City of Buena Park, California, hereby certify that the foregoing resolution was duly and regularly passed and adopted at a regular meeting of the Successor Agency to the Community Redevelopment Agency of the City of Buena Park, held this 14th day of January 2020.



Board Secretary

THE FOREGOING INSTRUMENT IS A FULL, TRUE AND CORRECT COPY OF THE ORIGINAL ON FILE IN THIS OFFICE.

ATTEST: 
CITY CLERK OF THE CITY OF BUENA PARK, CALIFORNIA

DATE: 01/17/2020

EXHIBIT A

SUCCESSOR AGENCY TO THE BUENA PARK REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE

ROPS 20-21

(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: Buena Park
County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 238,000	\$ 150,000	\$ 388,000
B Bond Proceeds	238,000	150,000	388,000
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 7,072,082	\$ 6,496,594	\$ 13,568,676
F RPTTF	6,947,082	6,371,594	13,318,676
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 7,310,082	\$ 6,646,594	\$ 13,956,676

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

**Buena Park
Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail
July 1, 2020 through June 30, 2021**

Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)			ROPS 20-21B (Jan - Jun)			20-21B Total				
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds		Reserve Balance	Other Funds	RPTTF	Admin RPTTF
2	2003 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	06/17/2003	09/01/2024	Union Bank	Bonds-Housing & Non-Housing Projects	Consolidated	\$212,778,846	-	\$13,956,676	\$238,000	\$-	\$6,947,082	\$125,000	\$150,000	\$6,371,594	\$125,000	\$6,646,594			
3	2008 Tax Allocation Bonds, Series A	Bonds Issued On or Before 12/31/10	02/26/2008	09/01/2035	Union Bank	Bonds-Housing & Non-Housing Projects	Consolidated	-	Y	\$-	-	\$-	-	-	-	-	-	\$-			
4	2008 Tax Allocation Bonds, Series B	Bonds Issued On or Before 12/31/10	06/04/2008	09/01/2023	Union Bank	Bonds-Housing & Non-Housing Projects	Consolidated	-	Y	\$-	-	\$-	-	-	-	-	-	\$-			
6	Judgment- Jonathan Lehr- Grauler	Litigation	04/21/1993	07/03/2031	Housing Set-Aside Fund	Affordable Housing Requirements	Consolidated	-	Y	\$-	-	\$-	-	-	-	-	-	\$-			
8	Personnel and Operating Costs - Administrative Cost Allowance	Admin Costs	11/19/1979	05/07/2033	City of Buena Park	Admin., Personnel, Fac. & Operating Costs	Consolidated	5,750,000	N	\$250,000	-	-	-	125,000	-	125,000	-	\$125,000			
14	Pledge- Developer Disposition Agmt	OPA/DDA/ Construction	08/26/2003	09/30/2033	Sunnise Buena Park (BP Mall)	Tax Increment Reimbursement	Consolidated	15,004,122	N	\$558,518	-	-	558,518	-	-	-	-	\$558,518			
17	Developer Disposition Agreement	OPA/DDA/ Construction	10/26/2010	09/28/2044	The Source	Tax Increment Reimbursement	Consolidated	56,297,195	N	\$639,887	-	-	639,887	-	-	-	-	\$639,887			
19	Entertain, Corridor Plan (Ezone) / Action Plan	Professional Services	06/04/2008	09/01/2035	TBD	Bond Proceeds for Design & Streetscape	Consolidated	1,138,023	N	\$388,000	238,000	-	-	-	150,000	-	-	\$238,000			
60	Bond Administration Fee	Fees	01/19/2000	09/01/2035	Union Bank	Bond Administration Fees	Consolidated	90,000	N	\$6,000	-	-	-	-	-	6,000	-	\$6,000			
66	City Loan to Former Redevelopment Agency	City/County Loan (Prior 06/28/11), Other	09/25/1995	07/09/2031	City of Buena Park	Repayment of former Agency loan to City of Buena Park	Consolidated	-	Y	\$-	-	-	-	-	-	-	-	\$-			
67	Tax Allocation Refunding Parity Bonds, 2019	Bonds Issued After 12/31/10	11/13/2019	09/01/2035	Union Bank	Refinance 2003 and 2008 Series A Bonds	Consolidated	55,973,440	N	\$3,820,800	-	-	2,955,900	-	-	864,900	-	\$2,955,900			

A	B	C	D	E	F	G	H	I	J	K	L	M				Q	R	S				W				
												N		O				P		T			U		V	
												ROPS 20-21A (Jul - Dec)		ROPS 20-21B (Jan - Jun)				ROPS 20-21A (Jul - Dec)		ROPS 20-21B (Jan - Jun)			ROPS 20-21A (Jul - Dec)		ROPS 20-21B (Jan - Jun)	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	20-21B Total					
68	Taxable Tax Allocation Refunding Parity Bonds, 2019 Series B	Bonds Issued After 12/31/10	11/13/2019	09/01/2023	Union Bank	Refinance 2008 Series B Bonds	Consolidated	11,200,063	N	\$2,821,424	-	-	-	2,742,777	-	-	-	-	-	78,647	-	\$78,647				
69	Tax Allocation Refunding Parity Bonds, 2019 Series A	Reserves	11/13/2019	09/01/2035	Union Bank	Refinance 2003 and 2008 Series A Bonds	Consolidated	55,973,440	N	\$2,644,900	-	-	-	-	-	-	-	-	-	2,644,900	-	\$2,644,900				
70	Taxable Tax Allocation Refunding Parity Bonds, 2019 Series B	Reserves	11/13/2019	09/01/2023	Union Bank	Refinance 2008 Series B Bonds	Consolidated	11,200,063	N	\$2,723,647	-	-	-	-	-	-	-	-	-	2,723,647	-	\$2,723,647				
71	Attorney Litigation Fees	Litigation	09/01/2018	08/30/2044	Alvarez-Glasman & Colvin	Attorney fees associated with litigation.	Consolidated	100,000	N	\$100,000	-	-	-	50,000	-	-	-	-	-	50,000	-	\$50,000				
72	Bond Disclosure Fees	Professional Services	03/06/2008	09/01/2035	Harrell & Company - Advisors, LLC	Bond Servicing - Annual Reports	Consolidated	52,500	N	\$3,500	-	-	-	-	-	-	-	-	-	3,500	-	\$3,500				

Buena Park
Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances
July 1, 2017 through June 30, 2018
 (Report Amounts in Whole Dollars)

A		B		C	D	E	F	G	H				
										Fund Sources			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.	Non-Admin and Admin							
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.													
1	Beginning Available Cash Balance (Actual 07/01/17)						116,619	153,365					
	RPTTF amount should exclude "A" period distribution amount.												
2	Revenue/Income (Actual 06/30/18)		89,861				76,797	8,865,538	ROPS 17-18 A - \$6,753,894 ROPS 17-18 B - \$2,111,644				
	RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller												
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)		558,938				168,515	8,822,143	Interest accrued in the 2003/2008A/2008B bond reserve funds held with fiscal agent for \$39,647 were used to offset 2003/2008A/2008B bond debt service payments.				
	RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC												
4	Retention of Available Cash Balance (Actual 06/30/18)		7,904,462										
	RPTTF amount retained should only include the amounts distributed as reserve for future period(s)												
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												
6	Ending Actual Available Cash Balance (06/30/18)		\$1,385,902	\$-	\$-	\$-	\$24,901	\$196,760					

Buena Park
Recognized Obligation Payment Schedule (ROPS 20-21) - Notes
July 1, 2020 through June 30, 2021

Item #	Notes/Comments
2	Bonds refinanced - obligation retired.
3	Bonds refinanced - obligation retired.
4	Bonds refinanced - obligation retired.
6	Obligation retired.
8	Administrative cost allowance.
14	Agreement requires former Agency to pay a percentage of tax increment and sales tax generated by the Buena Park Downtown (Mall).
17	Agreement require former Agency to pay a percentage of tax increment and sales tax generated by The Source.
19	Bond proceeds for the Beach Boulevard Streetscape Project includes construction of medians, sidewalks, landscaping, lighting, signage, etc.
60	Trustee fees are estimated.
66	Obligation retired.
67	On September 27, 2019, the Dept. of Finance approved OB Resolution No. OB-2019-025 for the issuance and sale of refunding bonds regarding 2003 Tax Allocation Bonds, 2008 Tax Allocation Bonds, Series A and 2008 Tax Allocation Bonds, Series B.
68	On September 27, 2019, the Dept. of Finance approved OB Resolution No. OB-2019-025 for the issuance and sale of refunding bonds regarding 2003 Tax Allocation Bonds, 2008 Tax Allocation Bonds, Series A and 2008 Tax Allocation Bonds, Series B.
69	This a reserve for the September 1, 2021 debt service required per the Indenture.
70	This a reserve for the September 1, 2021 debt service required per the Indenture.
71	Attorney fees associated with litigation of two former Redevelopment Agency properties.
72	Bond Disclosure Fees for annual bond reports

RESOLUTION NO. SA-22

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE CITY OF BUENA PARK COMMUNITY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED PROPOSED ADMINISTRATIVE BUDGET FOR THE FISCAL PERIOD FROM JULY 1, 2020 THROUGH JUNE 30, 2021, AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(j), the Successor Agency to the Buena Park Redevelopment Agency (the "Successor Agency") must prepare a proposed administrative budget for each fiscal period (commencing July 1) and submit each proposed administrative budget to the Countywide Oversight Board (the "Oversight Board") for approval.

B. The Successor Agency's proposed administrative budget for the fiscal period from July 1, 2020 through June 30, 2021 ("Administrative Budget 20-21") is being presented to this Successor Agency to the City of Buena Park Community Redevelopment Agency for approval.

NOW, THEREFORE, the Successor Agency hereby finds, determines, resolves, and orders as follows:

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

Section 2. The Successor Agency hereby approves Administrative Budget 19-20 substantially in the form attached hereto as Exhibit A.

Section 3. Staff is hereby authorized and directed to submit a copy of the administrative budget to the Oversight Board.

Section 4. The Staff 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 and the Administrative Budget, including making any adjustment to the proposed Administrative Budget to make them consistent with the Successor Agency's Recognized Obligation Payment Schedule for fiscal year 2020-21 (as such Recognized Obligation Payment Schedule is approved by the State Department of Finance).

Section 5. If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end, the provisions of this Resolution are severable. The Successor Agency hereby declares that it would have adopted this Resolution regardless that one or more portion may be determined to be invalid.

PASSED AND ADOPTED this 14th day of January 2020, by the following called vote:

AYES: Swift, Traut, Brown, Park, Smith

NOES: None

ABSENT: None

ABSTAIN: None



Chairperson

ATTEST:



Board Secretary



I, Adria M. Jimenez, MMC, Board Secretary of the Successor Agency to the Redevelopment Agency of the City of Buena Park, California, hereby certify that the foregoing resolution was duly and regularly passed and adopted at a regular meeting of the Successor Agency to the Community Redevelopment Agency of the City of Buena Park, held this 14th day of January 2020.



Board Secretary

THE FOREGOING INSTRUMENT IS A FULL, TRUE AND
CORRECT COPY OF THE ORIGINAL ON FILE IN THIS OFFICE.

ATTEST: 
CITY CLERK OF THE CITY OF BUENA PARK, CALIFORNIA

DATE: 01/17/2020

EXHIBIT A

SUCCESSOR AGENCY TO THE BUENA PARK REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET 20-21
(July 1, 2020 – June 30, 2021)

EXHIBIT "A"

**CITY OF BUENA PARK
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
(JULY 1, 2020 - JUNE 30, 2021)**

ESTIMATED ADMINISTRATIVE COSTS		ROPS 20-21 (July 1, 2020-June 30, 2021)
Salaries/Benefits		118,018
Administrative services, office rent, utilities, mgnt. information systems, maintenance, conference/meeting and office expenses, etc.		67,982
Administrative Services (HR, Finance, City Manager, City Clerk, etc)	15,002	
Office Rent/Utilities	32,490	
Management Information Systems	4,540	
Stationery/Office Supplies	1,000	
Postage - Outside	300	
Building Maintenance	9,150	
Conference/Meeting	500	
Repro Supplies/Services	5,000	
Professional/Contractual Services - property and sales tax administration, bond servicing, bank fees, bond arbitrage report, etc.		64,000
Legal Services	5,000	
HdL - Property & Sales Tax Administration	5,000	
Wildan bond arbitrage, other consultant services	54,000	

TOTAL ADMINISTRATIVE BUDGET

\$250,000

Funding Source - Redevelopment Property Tax Trust Fund (RPTTF)