

RESOLUTION NO. OB-46

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF BUENA PARK APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2018 THROUGH JUNE 30, 2019, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

A. 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, 2018 through June 30, 2019 ("ROPS 18-19") and submit ROPS 18-19 to the Oversight Board of the Successor Agency (the "Oversight Board") for approval.

B. 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 18-19 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2018, and (ii) post a copy of the Oversight Board-approved ROPS 18-19 on the Successor Agency's website.

NOW, THEREFORE, the Oversight Board of 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 Oversight Board hereby approves the proposed ROPS 18-19, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to: (i) submit a copy of Oversight Board-approved ROPS 18-19 to the DOF, the Office of the State Controller, and the County Auditor-Controller and (ii) post a copy of the Oversight Board-approved ROPS 18-19 on the Successor Agency's Internet website (being a page on the Internet website of the City of Buena Park).

Section 3. The officers of the Oversight Board and 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, 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 18-19 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

PASSED AND ADOPTED this 25<sup>th</sup> day of January 2018 by the following called vote:

AYES:

NOES:

ABSENT:

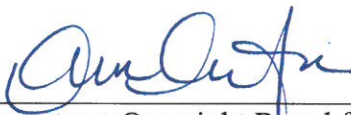
ABSTAIN:



---

Chairperson

ATTEST:



---

Secretary, Oversight Board for the  
Successor Agency to the Community  
Redevelopment Agency of the  
City of Buena Park

I, Adria M. Jimenez, MMC, Secretary of the Oversight Board for 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 special meeting of the Oversight Board for the Successor Agency to the Community Redevelopment Agency of the City of Buena Park, held this 25<sup>th</sup> day of January 2018.



---

Secretary

EXHIBIT A

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

ROPS 18-19

(July 1, 2018 – June 30, 2019)

**Recognized Obligation Payment Schedule (ROPS 18-19) - Summary**

Filed for the July 1, 2018 through June 30, 2019 Period

**Successor Agency:**

Buena Park

**County:**

Orange

**Current Period Requested Funding for Enforceable Obligations (ROPS Detail)**

	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 465,260 \$</b>	<b>900,000 \$</b>	<b>1,365,260</b>
B Bond Proceeds	465,260	900,000	1,365,260
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 18,202,537 \$</b>	<b>7,509,532 \$</b>	<b>25,712,069</b>
F RPTTF	18,077,537	7,384,532	25,462,069
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 18,667,797 \$</b>	<b>8,409,532 \$</b>	<b>27,077,329</b>

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 18-19) - Report of Cash Balances**  
**July 1, 2015 through June 30, 2016**  
**(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. 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	I						
									Fund Sources					
									Bond Proceeds		Reserve Balance		Other	RPTTF
Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments								
1	<b>Beginning Available Cash Balance (Actual 07/01/15)</b>													
2	<b>Revenue/Income (Actual 06/30/16)</b> RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during January 2016 and June 2016.	12,144,256				297,368	4,614,399							
3	<b>Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)</b>	8,449				229,797	4,626,788	Item C includes interest on bonds.						
4	<b>Retention of Available Cash Balance (Actual 06/30/16)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,642,109				297,368	8,550,921							
5	<b>ROPS 15-16 RPTTF Balances Remaining</b>	7,866,638						Item C includes restricted cash held with fiscal agent.						
6	<b>Ending Actual Available Cash Balance (06/30/16)</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 2,643,958	\$ -	\$ -	\$ -	\$ 229,797	\$ 690,266							

**Buena Park Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019**

<b>Item #</b>	<b>Notes/Comments</b>
2	Tax Allocation Bond payment due 9/1/2018 and 3/1/2019
3	Tax Allocation Bond payment due 9/1/2018 and 3/1/2019
4	Tax Allocation Bond payment due 9/1/2018 and 3/1/2019
6	Motion to Enforce Judgment filed by Plaintiff - Settlement Agreement requires former Agency to place obligation on all future ROPS.
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). Property tax values and sales tax generated by the Mall continues to increase every year.
17	Agreement requires former Agency to pay a percentage of sales taxes and tax increment generated by The Source.
19	Bond proceeds for the Beach Boulevard Streetscape Project includes construction of medians, sidewalks, landscaping, lighting, signage, etc. The project is currently under construction.
22	Retire obligation; future expenses will be paid from administrative cost allowance.
38	Retire obligation.
60	Bank administration fees for all outstanding Bonds.
66	Repayment of the former Redevelopment Agency loan to the City of Buena Park.