

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Buena Park
 Name of County: Orange

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):		\$ 4,000,000
A	Bond Proceeds Funding (ROPS Detail)	4,000,000
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 8,666,892
F	Non-Administrative Costs (ROPS Detail)	8,414,458
G	Administrative Costs (ROPS Detail)	252,434
H Current Period Enforceable Obligations (A+E):		\$ 12,666,892

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	8,666,892
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(1,149,886)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 7,517,006

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	8,666,892
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)		8,666,892

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (m) 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 agency.

<u>Steve Berry</u>	Chairman
Name	Title
<u>/s/ Steve Berry</u>	09/25/2014
Signature	Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 323,129,112		\$ 4,000,000	\$ -	\$ -	\$ 8,414,458	\$ 252,434	\$ 12,666,892
1	2000 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	1/19/2000	9/1/2014	Union Bank	Bonds-Housing & Non-Housing	Consolidated	-	Y				-		-
2	2003 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/17/2003	9/1/2024	Union Bank	Bonds-Housing & Non-Housing Projects	Consolidated	16,690,645	N				264,743		264,743
3	2008 Tax Allocation Bonds, Series A	Bonds Issued On or Before 12/31/10	2/26/2008	9/1/2035	Union Bank	Bonds-Housing & Non-Housing Projects	Consolidated	87,075,953	N				1,322,546		1,322,546
4	2008 Tax Allocation Bonds, Series B	Bonds Issued On or Before 12/31/10	6/4/2008	9/1/2023	Union Bank	Bonds-Housing & Non-Housing Projects	Consolidated	29,502,579	N				683,102		683,102
5	Property Taxes	Property Maintenance	8/20/1990	5/7/2033	O.C. Tax Treasurer	Property Taxes for Former Agency Properties	Consolidated	245,000	N				-		-
6	Judgment-Jonathan Lehrer-Graiwier	Litigation	4/21/1993	7/3/2031	Housing Set-Aside Fund	Affordable Housing Requirements	Consolidated	103,824,908	N				5,502,557		5,502,557
8	Personnel and Operating Costs	Admin Costs	11/19/1979	5/7/2033	City of Buena Park	Admin., Personnel, Fac., & Operating Costs	Consolidated	9,350,227	N					217,434	217,434
9	Beach/Orangethorpe Project	Project Management Costs	10/26/2010	6/30/2044	Employee Costs	Project Management	Consolidated	373,840	N				46,730		46,730
11	Property Management/Maintenance	Property Dispositions	8/20/1990	5/7/2033	Employee Costs	Property/Maintenance Management	Consolidated	315,240	N				39,780		39,780
14	Pledge-Developer Disposition Agmt	OPA/DDA/Construction	8/26/2003	9/30/2033	Sunrise Buena Park (BP Mall)	Tax Increment Reimbursement	Consolidated	8,395,783	N				-		-
15	Developer Disposition Agreement	OPA/DDA/Construction	8/18/2006	12/31/2026	CDW	Tax Increment Reimbursement	Consolidated	-	Y				-		-
17	Developer Disposition Agreement	OPA/DDA/Construction	10/26/2010	9/28/2044	The Source	Tax Increment Reimbursement	Consolidated	59,170,000	N				-		-
18	Property Tax Administration	Admin Costs	2/17/1999	9/27/2044	HdL	Property & Sales Tax Admin. Costs	Consolidated	150,000	N					2,500	2,500
19	Entertain.Corridor (Ezone) Action Plan	Professional Services	6/4/2008	9/1/2035	TBD	Bond Proceeds for Design & Streetscape	Consolidated	4,625,816	N	4,000,000					4,000,000
22	Bond Consulting Services	Fees	10/17/2008	9/1/2035	Willdan Financial Services	Arbitrage Calculation for Bonds	Consolidated	420,000	N				20,000		20,000
23	General Legal Services	Admin Costs	7/1/2005	5/7/2033	Richards,Watson,Gershon	Legal Services - General	Consolidated	955,000	N					25,000	25,000
25	Legal Services - Special Counsel	Legal	8/23/2007	6/30/2016	Bewley, Lassleben, Miller	Legal Services - CDW	Consolidated	200,000	N				50,000		50,000
27	Bond Servicing	Fees	3/6/2008	9/1/2035	Suzanne Harrell & Assoc.	Bonds Servicing - Annual Reports	Consolidated	50,000	N					2,500	2,500
28	Office Equipment Maintenance	Admin Costs	5/5/2008	5/7/2033	Konica Minolta	Copier Lease	Consolidated	190,000	N					5,000	5,000
30	Auditing Services	Professional Services	6/28/2011	3/31/2014	Teaman, Ramirez & Smith	Auditing Services	Consolidated	-	N						-
38	Environmental Remediation	Remediation	8/20/1990	5/7/2033	SCS Env./Various Cont.	Environ. Remediation-CityYard/GRL	Consolidated	360,000	N				300,000		300,000
49	Property Maintenance	Property Maintenance	8/20/1990	5/7/2033	D&M Landscape	Landscape Services - Various	Consolidated	160,000	N				20,000		20,000
51	Property Maintenance/Repairs	Property Maintenance	8/20/1990	5/7/2033	Various Vendors	Emergency Repairs	Consolidated	240,000	N				30,000		30,000
52	Property Utilities	Property Maintenance	8/20/1990	5/7/2033	City of Buena Park	Water Services	Consolidated	120,000	N				15,000		15,000
54	Property Utilities	Property Maintenance	8/20/1990	5/7/2033	Edison Co.	Electric Services	Consolidated	80,000	N				10,000		10,000
56	Property Insurance	Property Maintenance	8/20/1990	5/7/2033	CA Ins. Pool Authority (CIPA)	Property Insurance	Consolidated	24,121	N				-		-
60	Bond Administration Fee	Fees	1/19/2000	9/1/2035	Union Bank	Bond Administration Fees	Consolidated	300,000	N				15,000		15,000
61	Commercial Marketing Services	Property Dispositions	1/1/2014	12/31/2016	TBD	Property marketing services to dispose properties	Consolidated	30,000	N				15,000		15,000
62	Property Re-use Valuation Services	Property Dispositions	1/1/2014	12/31/2016	TBD	Property re-use valuation services to dispose properties	Consolidated	30,000	N				30,000		30,000
63	Legal Services - Property Disposition	Property Dispositions	1/1/2014	12/31/2016	Richards,Watson,Gershon	Property disposition per DOF approved LRPMP.	Consolidated	80,000	N				20,000		20,000
64	Property Disposition Coordination	Property Dispositions	1/1/2014	12/31/2016	TBD	Coordination of property disposition (contracts, escrow) per LRPMP.	Consolidated	170,000	N				30,000		30,000
65									N						
66									N						
67									N						
68									N						
69									N						
70									N						

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash Balances

(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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period		Fund Sources						Comments	
		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		
ROPS 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)	13,574,605				20,585	(575,010)	Item C includes \$8,261,951 restricted cash.	
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					153,558	7,740,207		
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	233,668				27,645	6,863,027	Item C includes project expenditures and bank fee.	
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B	\$8,261,951						Item C includes restricted cash held with fiscal agent.	
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						1,149,886	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	5,078,986	-	-	-	146,498	(847,716)		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	13,340,937	-	-	-	146,498	302,170		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						8,963,165		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)	453,170					8,963,165		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A	\$8,261,951						Item C includes restricted cash held with fiscal agent.	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	4,625,816	-	-	-	146,498	302,170		

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments
 Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 13-14B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.																				
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures											Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)	SA Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin							
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)		
		\$ 2,000,000	\$ 233,480	\$ -	\$ -	\$ 27,645	\$ 27,645	\$ 7,617,569	\$ 7,617,569	\$ 7,617,569	\$ 6,467,683	\$ 1,149,886	\$ 395,344	\$ 395,344	\$ 395,344	\$ 395,344	\$ -	\$ 1,149,886		
45	Security Deposit Refund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
46	Property Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
47	Property Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
48	Property Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
49	Property Maintenance	-	-	-	-	-	-	20,000	20,000	20,000	7,630	12,370	-	-	-	-	-	12,370	-	
50	Property Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
51	Property Maintenance/Repairs	-	-	-	-	-	-	30,000	30,000	30,000	7,979	22,021	-	-	-	-	-	22,021	-	
52	Property Utilities	-	-	-	-	-	-	23,000	23,000	23,000	4,892	18,108	-	-	-	-	-	18,108	-	
53	Property Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
54	Property Utilities	-	-	-	-	-	-	20,000	20,000	20,000	452	19,548	-	-	-	-	-	19,548	-	
55	Property Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
56	Property Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
57	Tice House Acquisition/Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
58	Due Diligence Review	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
59	Due Diligence Review	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
60	Bond Administration Fee	-	-	-	-	-	-	15,000	15,000	15,000	5,705	9,295	-	-	-	-	-	9,295	-	
61	Commercial Marketing Services	-	-	-	-	-	-	30,000	30,000	30,000	-	30,000	-	-	-	-	-	30,000	-	
62	Property Re-use Valuation Services	-	-	-	-	-	-	60,000	60,000	60,000	21,905	38,095	-	-	-	-	-	38,095	-	
63	Legal Services - Property Disposition	-	-	-	-	-	-	20,000	20,000	20,000	2,290	17,710	-	-	-	-	-	17,710	-	
64	Property Disposition Coordination	-	-	-	-	-	-	40,000	40,000	40,000	10,057	29,943	-	-	-	-	-	29,943	-	

Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes

January 1, 2015 through June 30, 2015

Item #	Notes/Comments
1	Obligation retired.
2	Tax Allocation Bond interest payment due 3/1/2015
3	Tax Allocation Bond interest payment due 3/1/2015
4	Tax Allocation Bond interest payment due 3/1/2015
5	Sewer assessments due to Orange County Tax Assessor/Treasurer in December of each year; no payment scheduled for this ROPS period.
6	Motion to Enforce Judgment filed by Plaintiff - Settlement Agreement requires former Agency to place obligation on all future ROPS.
8	ROPS administration allowance.
9	Employee costs for The Source (Item 17) project management; construction well underway and completion of Phase I will be in September 2015.
11	Employee costs for property management on all former Agency properties.
14	Agreement requires former Agency to pay a percentage of sales taxes and tax increment generated by Buena Park Mall. Payments are due in August of each year; no payment due this ROPS period.
15	Obligation retired.
16	Obligation retired.
17	The Source Project currently under construction; estimated completion is September 2015. Obligation payments begin after completion of Phase I of the project.
18	HdL provides sales and property tax information in order to calculate tax increment paid to Developers, measured by the amount of sales and/or property taxes generated from each project. The assistance is part of Disposition & Development Agreements and Participation Agreements that the former Redevelopment Agency entered into with Developers and have been approved by DOF as enforceable obligations.
19	Bond proceeds for the Beach Boulevard Streetscape Master Plan to include medians, sidewalks, landscaping, pedestrian crosswalks, etc. Consultant currently preparing the Master Plan and Phase I project design, including preparation of construction documents, contract bidding coordination and construction oversight for Phase I of the project. The project is scheduled to go out to bid in November 2014. Construction of Phase I is estimated at \$4,000,000 and will begin in January/February 2015 (during ROPS 14-15B).
22	Arbitrage calculation required on all Agency bonds.
23	Legal services required to comply with AB 1484 to wind-down the former Redevelopment Agency activities.
25	Legal services required on potential litigation regarding CDW sales tax reimbursement agreement.
27	Bond consultant to prepare bond annual reports.
28	Copier lease payment.
30	Annual auditing services.
38	Agency continues to work with Orange County Health Care Agency on required environmental clean-up/monitoring on former Redevelopment Agency property. Monitoring wells will be installed and groundwater monitoring will be conducted during ROPS 14-15A. Groundwater monitoring will continue during ROPS 14-15B.
49	Landscape and tree trimming services necessary to maintain former Redevelopment Agency properties prior to disposition.
51	Emergency repairs necessary to maintain former Redevelopment Agency properties prior to disposition. Emergency repair include plumbing leaks, roof leaks, electrical repairs, broken windows/doors, graffiti clean-up and repair of property damage due to break-ins and vandalism. Costs vary month-to-month depending on repairs necessary.
52	Water services required to maintain former Redevelopment Agency properties prior to disposition.
54	Electric services required to maintain former Redevelopment Agency properties prior to disposition.
56	Property insurance required to be maintained on former Redevelopment Agency properties.
61	Commercial property marketing services in preparation for property disposition per Long Range Property Management Plan (LRPMP) approved by DOF. Assistance needed from real estate companies; and consultants to market properties and review proposals, feasibility studies and business plans in order to dispose the properties as required by DOF. Successor Agency is currently in negotiation to develop several former Redevelopment Agency properties; costs will be reduced as properties are sold.
62	Commercial property re-use valuation services in preparation for property disposition per Long Range Property Management Plan (LRPMP) approved by DOF. Successor Agency currently in negotiation to develop several Former Redevelopment Agency properties; costs will be reduced as properties are sold. Re-use valuations are currently being completed during ROPS 14-15A, however, additional re-use valuations will need to be completed on other properties that will be disposed of during ROPS 14-15B.
63	Legal services for property disposition per Long Range Property Management Plan (LRPMP) approved by DOF. Legal services include preparation of Disposition and Development Agreements and Purchase and Sale Agreements for the proposed development for the property; costs will be reduced as properties are sold. Attorney has been working on purchase and sale agreements for four (4) of the properties.

