

Resolution No. 20-022

A RESOLUTION OF THE ORANGE COUNTY COUNTYWIDE
OVERSIGHT BOARD APPROVING THE RECOGNIZED
OBLIGATION PAYMENT SCHEDULE 20-21 FOR
THE ANNUAL FISCAL PERIOD OF JULY 1, 2020 TO JUNE
30, 2021, INCLUDING THE FY 20-21 ADMINISTRATIVE
BUDGET, FOR THE SUCCESSOR AGENCY TO THE
WESTMINSTER REDEVELOPMENT AGENCY,
SUBJECT TO SUBMITTAL TO, AND REVIEW BY
THE STATE DEPARTMENT OF FINANCE
PURSUANT TO DISSOLUTION LAW, AND
AUTHORIZING POSTING AND TRANSMITTAL THEREOF

WHEREAS, the Westminster Redevelopment Agency (“Former Agency”) was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, et seq., and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Westminster (“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 caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation (“Dissolution Law”); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and politic the Successor Agency to the Westminster Redevelopment Agency (“Successor Agency”) administers the enforceable obligations of the Former Agency and otherwise unwinds the Former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

WHEREAS, pursuant to Section 34179(j) of the Dissolution Law, in nearly every California county there shall be only one oversight board that is staffed by the county’s auditor-controller; and

WHEREAS, as of and after July 1, 2018, the Orange Countywide Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency and all other successor agencies in Orange County; and

WHEREAS, every oversight board, both the prior local oversight board and this Oversight Board, have fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Dissolution Law; and

WHEREAS, Sections 34177(m), 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 Law requires that the annual ROPS for the 2020-21 fiscal period of July 1, 2020 to June 30, 2021 (“ROPS 20-21”) shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2020; and

WHEREAS, the ROPS 20-21, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 20-21 Administrative Budget is attached as Exhibit B, and both attachments are fully incorporated by this reference; and

WHEREAS, the Oversight Board held a regular meeting on January 28, 2020; and

WHEREAS, the Oversight Board has reviewed and considered the Successor Agency’s ROPS 20-21 and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 20-21 to the DOF, with copies to the County Executive Officer (“CEO”), County Auditor-Controller (“CAC”), and the State Controller’s Office (“SCO”) as required under the Dissolution Law;

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

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 ROPS 20-21 submitted therewith and incorporated by this reference, including the FY 20-21 administrative budget included herewith.

Section 3. The Oversight Board authorizes transmittal of the ROPS 20-21 to the DOF, with copies to the CEO, the CAC, and the SCO.

Section 4. The City of Westminster’s Finance Director or her authorized designee is directed to post this Resolution, including the ROPS 20-21, on the City/Successor Agency website pursuant to the Dissolution Law.

Section 5. Under Section 34179(h), written notice and information about certain actions taken by the Orange Countywide Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF’s choosing. The Orange Countywide Oversight Board’s action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review.

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

The foregoing was passed and adopted by the following vote of the Orange Countywide Oversight Board on TUESDAY, JANUARY 28, 2020:

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: 20-022

Agenda Date: Tuesday, January 28, 2020

Item No: 7D

Recognized Obligation Payment Schedule (ROPS 20-21) - Summary
Filed for the July 1, 2020 through June 30, 2021 Period

Successor Agency: Westminster
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)	\$ 3,533,325	\$ -	\$ 3,533,325
B Bond Proceeds	-	-	-
C Reserve Balance	3,533,325	-	3,533,325
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,327,597	\$ 5,926,922	\$ 7,254,519
F RPTTF	1,277,597	5,876,922	7,154,519
G Administrative RPTTF	50,000	50,000	100,000
H Current Period Enforceable Obligations (A+E)	\$ 4,860,922	\$ 5,926,922	\$ 10,787,844

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 Probotsky, Chairman
 Name Title

/s/  1-28-2020
 Signature Date

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 20-21 Total	L ROPS 20-21A (Jul - Dec)				M ROPS 20-21B (Jan - Jun)				W 20-21B Total			
											P 20-21A Total	N Fund Sources			Q 20-21A Total	R Fund Sources				V Admin RPTTF		
												Bond Proceeds	Reserve Balance	Other Funds		Bond Proceeds	Reserve Balance	Other Funds			RPTTF	
56	2016 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	08/01/2016	11/01/2045	MUFG Union Bank	with bond covenants per SB107 Refunding Bonds	Amendment Areas 3,4,5	119,472,550	N	\$3,076,050	-	1,719,075	-	-	-	-	-	1,356,975	-	-	-	\$1,356,975
57	2016 Tax Allocation Refunding Bonds Prefunding Reserve	Reserves	08/01/2016	11/01/2045	MUFG Union Bank	Prefunding bond reserve per the 2016 TARB Indenture. Debt Service is "A" period must be funded in previous "B" period.	Amendment Areas 3,4,5	1,721,975	N	\$1,721,975	-	-	-	-	-	-	-	1,721,975	-	-	-	\$1,721,975
59	2018 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	04/12/2018	08/01/2027	MUFG Union Bank	Refunding Bonds		16,942,000	N	\$2,126,875	-	1,814,250	-	-	-	-	-	312,625	-	-	-	\$312,625
60	2018 Tax Allocation Refunding Bonds Prefunding Reserve	Reserves	04/12/2018	08/01/2027	MUFG Union Bank	Prefunding bond reserve per the 2018 TARB Indenture. Debt Service is "A" period must be funded in previous "B" period.		1,847,625	N	\$1,847,625	-	-	-	-	-	-	-	1,847,625	-	-	-	\$1,847,625

Westminster
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						H
	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)						
	C	D	E	F	G		
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.							
		Fund Sources					Comments
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		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	
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.	-	12,180,825	3,628,353	68,236		Previous PPA balance of \$77,725 was over-adjusted by \$9,489
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	-	100,951		110,057	11,834,550	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)			3,628,353	77,725	8,135,747	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		1,831,731			3,660,403	
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					37,637	
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$10,450,045	\$-	\$100,568	\$763	

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

Item #	Notes/Comments
3	
5	data must be purchased from County
6	
7	
12	
13	
24	
46	
54	
56	
57	
59	
60	

SAWRA Admin 20-21 ROPS

	Fully Burdened Rate (RCS)*	Annual Hours	Total
<u>Accounting</u>			
Bank Reconciliation/Balances			
Finance Director	186	36	6,678
Accounting Manager	120	24	2,882
Assistant Finance Director	161	12	1,930
Accounting Technician	96	24	2,297
AP			
Finance Director	186	36	6,678
Accounting Manager	120	12	1,441
Accounting Technician	96	48	4,595
Cash Receipts/Investment Report			
Finance Director	186	48	8,904
Assistant Finance Director	161	12	1,930
Accounting Technician	96	2	191
<u>Continuing Disclosure Reporting</u>			
Economic Development Manager	157	40	6,270
Assistant Finance Director	161	10	1,608
PT City Managers Office	21	80	1,671
Data purchase			3,000
<u>ROPS Preparation/DOF Interaction</u>			
Finance Director	186	4	742
Economic Development Manager	157	16	2,508
Assistant Finance Director	161	80	12,867
<u>Cash Flow Projection and Management</u>			
Finance Director	186	2	371
Economic Development Manager	157	2	314
Assistant Finance Director	161	27	4,343
<u>Bond Administration</u>			
Assistant Finance Director	161	12	1,930
Accounting Manager	120	12	1,441
Accounting Technician	96	24	2,297
<u>Successor Agency/Council Meetings</u>			
City Manager	275	2	550
Assistant City Manager	191	2	381
City Council	84	5	422
City Clerk	170	2	340
Assistant City Clerk	96	2	193
PT City Clerk	40	2	79
City Attorney			5,000
Finance Director	186	10	1,855
Assistant Finance Director	161	5	804
Economic Development Manager	157	12	1,881
Annual Audit			
Finance Director	186	36	6,678
Accounting Manager	120	24	2,882
Assistant Finance Director	161	4	643
Diel Evans LLP			3,845
Total			102,443

* Included indirect charges as determined by cost recovery study