

RESOLUTION NO. OB-0072

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE ORANGE REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2017 THROUGH JUNE 30, 2018, 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 Orange 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, 2017 through June 30, 2018 (ROPS 17-18) and submit ROPS 17-18 to the oversight board of the Successor Agency (the Oversight Board) for approval; 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 17-18 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2017, and (ii) post a copy of the Oversight Board-approved ROPS 17-18 on the Successor Agency's website;

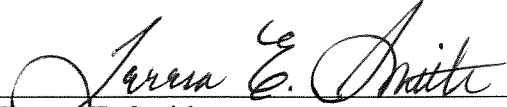
NOW, THEREFORE, the Oversight Board of the Successor Agency to the Orange Redevelopment Agency does hereby find, determine, resolve, and order as follows:

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

Section 2. The Oversight Board hereby approves ROPS 17-18, 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 17-18 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 17-18 on the Successor Agency's Internet website (being a page on the Internet website of the City of Orange).

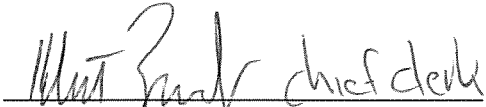
Section 3. The Staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including but not limited to requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and making adjustments to ROPS 17-18 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

PASSED AND ADOPTED this 18th day of January 2017.



Teresa E. Smith
Chairperson of the Oversight Board to the
Successor Agency of the Orange Redevelopment
Agency

ATTEST:



Mary E. Murphy
Clerk of the Oversight Board

I hereby certify that the foregoing Resolution was duly and regularly adopted by Oversight Board of the Successor Agency to the Orange Redevelopment Agency at a regular meeting thereof held on the 18th day of January 2017, by the following vote:

AYES: BOARD MEMBERS: Buttress, Schulze, Remland, Davert, Christensen, Smith
NOES: BOARD MEMBERS: None
ABSENT: BOARD MEMBERS: None
ABSTAIN: BOARD MEMBERS: None



Mary E. Murphy
Clerk of the Oversight Board

EXHIBIT A

**SUCCESSOR AGENCY TO THE ORANGE REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(July 1, 2017– June 30, 2018)**

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency:

Orange City

County:

Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total		
A	Enforceable Obligations Funded as Follows (B+C+D):				
B	Bond Proceeds	-	-	736,595	-
C	Reserve Balance	-	-	-	-
D	Other Funds	736,595	-	736,595	-
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):				
F	RPTTF	4,877,468	1,973,940	6,851,408	
G	Administrative RPTTF	125,000	125,000	250,000	
H	Current Period Enforceable Obligations (A+E):	\$ 5,739,063	\$ 2,098,940	\$ 7,838,003	

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.

/s/ <i>Teresa E. Smith</i>	<i>MAYOR OF ORANGE</i>
Signature	Title
	<i>1-23-17</i>
	Date

Orange City Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail
 July 1, 2017 through June 30, 2018
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	17-18A (July - December)					17-18B (January - June)					W	
											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 17-18 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18B Total
2	1997, 2003 A&B and 2008 A&B Bonds	Fees	6/1/1997	9/1/2037	US Bank	Fiscal Agent Fees		\$ 81,972,883	N	\$ 7,838,003	\$ -	\$ -	\$ 736,595	\$ 4,877,468	\$ 125,000	\$ 5,739,063	\$ -	\$ -	\$ -	\$ 7,900	\$ 125,000	\$ 2,098,940
3	1997/2008 Bonds	Fees	6/1/1997	9/1/2037	Willdan	Bond disclosure fee		186,650	N	7,700	-	-	4,700	-	-	4,700	-	-	-	3,000	-	3,000
4	1997/2008 Bonds	Fees	5/22/2012	9/1/2037	Richards, Watson & Generation	Bond counsel		17,500	N	10,000	-	-	5,000	-	-	5,000	-	-	-	5,000	-	5,000
8	Orange City Mills	Business Incentive Agreements	9/10/1996	11/20/2018	Mills Limited Partnership	Promissory note based on performance		2,315,994	N	1,200,000	-	-	500,000	-	-	500,000	-	-	-	700,000	-	700,000
27	Metrolink Parking Structure	Professional Services	5/7/2010	9/1/2037	Griffin Structures, Inc.	Professional services for design of Metrolink Parking Project		-	Y	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Metrolink Parking Structure	Professional Services	11/15/2010	9/1/2037	LPA Inc	Design services for Lemon Street Parking Project		-	Y	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Metrolink Parking Structure	Professional Services	12/9/2009	9/1/2037	The Arroyo Group	Metrolink Parking EIR		-	Y	-	-	-	-	-	-	-	-	-	-	-	-	-
34	Agency Asset Transfer/Disposition	Litigation	2/16/2010	7/5/2039	Kane Balmer & Beriman	Legal services to assist with SA property disposition.		-	Y	-	-	-	-	-	-	-	-	-	-	-	-	-
49	Retirement Cost Obligation	Unfunded Liabilities	8/16/1983	7/5/2039	Cal PERS	Future retirement cost obligation		924,320	N	21,062	-	-	10,531	-	-	10,531	-	-	-	10,531	-	10,531
60	2008 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	5/1/2008	5/1/2038	US Bank	To fund Orange Merged & Amended		43,411,250	N	1,759,263	-	-	216,364	946,318	-	1,162,682	-	-	-	596,581	-	596,581
61	2008 Tax Allocation Bonds Series B	Bonds Issued On or Before 12/31/10	5/1/2008	5/1/2038	US Bank	To fund Orange Merged & Amended		7,112,704	N	645,203	-	-	-	504,650	-	504,650	-	-	-	140,553	-	140,553
70	Successor Agency Administrative Costs	Admin Costs	8/16/1983	7/5/2039	various	Costs for maintaining Successor Agency operations		250,000	N	250,000	-	-	-	-	125,000	125,000	-	-	-	125,000	-	125,000
94	State College Remnant Project	Project Management Costs	8/16/1983	9/1/2037	City of Orange	Project Management Costs for ED Manager (30 hours) to complete		-	Y	-	-	-	-	-	-	-	-	-	-	-	-	-
106	Metrolink Parking Structure Design	Project Management Costs	8/16/1983	12/31/2015	various	Staff cost for design phase		-	Y	-	-	-	-	-	-	-	-	-	-	-	-	-
128	2014 Tax Allocation Refunding Bonds Series A	Bonds Issued After 12/31/10	12/4/2014	9/1/2023	US Bank	2014 Bond Refunding of the 1997 Tax Allocation Parity Bonds Series A and the 2003 Tax Allocation Refunding Bonds Series A. DOF approved Resolution No. OB-005 that authorized the bond refunding and issuance.		27,564,500	N	3,936,675	-	-	-	3,426,500	-	3,426,500	-	-	-	510,375	-	510,375
130									N	\$ -						\$ -						\$ -

Orange City Recognized Obligation Payment Schedule (ROPS 17-18) - 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 Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H	I	
									Fund Sources
		Bond Proceeds		Reserve Balance		Other	RPTTF	Comments	
		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 15-16B Actuals (01/01/16 - 06/30/16)									
1	Beginning Available Cash Balance (Actual 01/01/16)								Col E & F: Prior period balances \$265,046 Col G: Other funds \$1,268,592 Col H: 14-15B PPA \$1,970,332 Col H: 15-16A PPA \$725,725
2	Revenue/Income (Actual 06/30/16)	2,647,819	21,424	148,641	116,405	1,268,592	2,696,057	Col G: 15-16B revenue \$415,300 Col H: 15-16B RPTTF \$40,848 Col H: 16-17A RPTTF \$6,078,970	
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)	22,226				415,300	6,119,818		
4	Retention of Available Cash Balance (Actual 06/30/16)		21,423	148,641	116,405	588,949	1,426,500	Col E:H Total exp 6/30/16=2,280,495	
RPTTF amount retained should only include the amounts distributed as reserve for future period(s)									
5	ROPS 15-16B RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance						584,680	15-16B PPA	
C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)									
		\$ 2,670,045	\$ 1	\$ -	\$ -	\$ 736,595	\$ 725,725	Col H: 15-16A PPA	