#### **OVERSIGHT BOARD RESOLUTION NO. 2012-09**

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF MISSION VIEJO APPROVING THE THIRD RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2013 TO JUNE 30, 2013, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE DOF PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE, DIVISION 24, PART 1.85, AS AMENDED BY ASSEMBLY BILL 1484; AUTHORIZE POSTING AND TRANSMITTAL THEREOF

WHEREAS, the Community Development Agency of the City of Mission Viejo ("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.* ("CRL"), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Mission Viejo ("City"); and

WHEREAS, Assembly Bill x1 26 chaptered and effective on June 27, 2011 added Parts 1.8 and 1.85 to Division 24 of the California Health & 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 chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Community Development Agency of the City of Mission Viejo ("Successor Agency"); and

WHEREAS, the Successor Agency administers the enforceable obligations of the former Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, pursuant to Section 34179 the Successor Agency's Oversight Board has been formed and the initial meeting has occurred on March 29, 2012; and

WHEREAS, Section 34179 provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Act; and

**WHEREAS**, Sections 34177(I)(2)(B), 34177(m), and 34179 provide that each ROPS is submitted to and duly approved by the Oversight Board; and

WHEREAS, the Dissolution Act, as amended by AB 1484, in particular Section 34177(m) requires that the "Recognized Obligation Payment Schedule for the period of January 1, 2013, to June 30, 2013, shall be submitted by the successor agency, after approval by the oversight board, no later than September 1, 2012"; and

WHEREAS, pursuant to Section 34179.6 added by AB 1484, the Successor Agency submitted a copy of the third ROPS to the County Administrative Officer, the County

Auditor-Controller, and the State Department of Finance ("DOF) at the same time that the Successor Agency submitted such ROPS to the Oversight Board for review; and

WHEREAS, the Oversight Board has reviewed the draft third ROPS presented by the Successor Agency and desires to approve the draft third ROPS and to authorize the Successor Agency, to cause posting of such ROPS on the Successor Agency website, and to direct transmittal of the third ROPS to the County Auditor-Controller, the State Controller's Office, and the DOF; and

WHEREAS, pursuant to Section 34177(m) for each ROPS submitted to the DOF, the DOF shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations on each ROPS submitted no later than 45 days after submittal.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF MISSION VIEJO:

**Section 1.** The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

- Pursuant to the Dissolution Act, the Oversight Board approves the third ROPS submitted herewith as Attachment 1, which schedule is incorporated herein by this reference; provided however, that the third ROPS is approved subject to the condition such ROPS is to be submitted to and reviewed by the DOF.
- The Oversight Board authorizes transmittal of the third ROPS to the County Auditor-Controller, the State Controller's Office, and the DOF.
- The City Treasury Manager of the Successor Agency or an authorized designee is directed to post this Resolution, including the third ROPS, on the Successor Agency website pursuant to the Dissolution Act.
- Pursuant to Section 34179(h) as amended by Assembly Bill 1484, written notice and information about all actions taken by the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing. An 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; provided however, that pursuant to Section 34177(m) as to each ROPS submitted the DOF shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations thereon no later than 45 days after submittal.

• The Secretary of the Oversight Board shall certify to the adoption of this Resolution.

APPROVED AND ADOPTED this 22<sup>nd</sup> day of August 2012.

Robert D. Breton, Chair Oversight Board of the Successor Agency to the Community Development Agency of the City of Mission Viejo

ATTEST:

Sherry Merry .:00

Sherry Merrifield, Secretary Oversight Board of the Successor Agency to the Community Development Agency of the City of Mission Viejo STATE OF CALIFORNIA)COUNTY OF ORANGE) ss.CITY OF MISSION VIEJO)

I, Sherry Merrifield, Secretary of the Oversight Board of the Successor Agency to the Community Development Agency of the City of Mission Viejo, hereby certify that the foregoing resolution was duly adopted by the Oversight Board at a regular meeting held on the 22<sup>nd</sup> day of August 2012, and that it was so adopted by the following vote:

- AYES: Board Member Dyas, Board member Fitzsimons, Board Member Imburgia, Board Member Ury and Chairperson Breton
- NOES: None
- ABSENT: Board Member Hampton and Vice-Chairperson Probolsky

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Sherry Merrifield, Secretary Oversight Board of the Successor Agency to the Community Development Agency of the City of Mission Viejo

### **Successor Agency Contact Information**

Name of Successor Agency: County:

Primary Contact Name: Primary Contact Title: Address Contact Phone Number: Contact E-Mail Address:

Secondary Contact Name: Secondary Contact Title: Secondary Contact Phone Number: Secondary Contact E-Mail Address: Successor Agency of the Community Development Agency of the City of Mission Viejo Orange

Cheryl Dyas Director of Administrative Services 200 Civic Center, Mission Viejo 92691 949-470-3059 cdyas@cityofmissionviejo.org

Josephine Julian Treasury Manager 949-470-3059 jjulian@cityofmissionviejo.org SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE Filed for the January 1, 2013 to June 30, 2013 Period

Successor Agency of the Community Development Agency of the City of Mission Viejo Name of Successor Agency:

4,254,265 4,004,265 250,000 38,984,642 1,848,085 130,000 1.978.085 1,978,085 2,332,010 353,925 1,978,085 Total Outstanding Debt or Obligation Six-Month Total 49 \$ 4 \$ Adjusted RPTTF (The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.) Enter Estimated Obligations Funded by RPTTF (Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed) Enter Actual Obligations Paid with RPTTF Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a)) Total Current Period Outstanding Debt or Obligation (A + B + C = E) Should be the same amount as ROPS form six-month total Variance (E - D = F) Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding Enter Total Six-Month Anticipated RPTTF Funding (Obtain from county auditor-controller) Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J) Available Revenues Other Than Anticipated RPTTF Funding Anticipated Administrative Allowance Funded with RPTTF Anticipated Enforceable Obligations Funded with RPTTF Enter Actual Administrative Expenses Paid with RPTTF **Current Period Outstanding Debt or Obligation** Total RPTTF Requested (B + C = D) **Outstanding Debt or Obligation** A B C D шц υI ×

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.

00 Chairperson Robert David Breton Quer Signature Name

Orange

				January 1, 2013 through	June 30, 2013									
				Total		Funding Source								
	Contract/Agroomant	Contract/Agreement				, v	Total Due During		Bond	Reserve	Admin			
Item # Draiget Name / Dakt Obligation	Contract/Agreement	Termination Date	Davias	Dependention (Depinent Coopers	<b>D</b> · · · A	Debt or	Fiscal Year				Allowance	RPTTF	Other	Cive Manthe Tatal
Item # Project Name / Debt Obligation	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Obligation			Proceeds	Balance			Other	Six-Month Total
Grand Total	1		1			\$ 38,984,642	\$ 2,785,481 \$	- \$	-	\$ -	\$ 130,000	\$ 1,848,085	\$ -	\$ 1,978,085
1999 Variable Rate Demand														
Revenue Bonds (Mission Viejo Mall	E/4/4000	0/4/2020	BNY Mellon Corporate	Dand Diadaa	4	25 205 042 00	705 000 00					202 500		202 500
1 Improvement Project) 1999 Variable Rate Demand	5/1/1999	9/1/2028	Trust	Bond Pledge	1	25,395,643.00	725,000.00					362,500		362,500
Revenue Bonds (Mission Viejo Mall			Stradling Yocca Carlson											
2 Improvement Project)	2/20/2012	9/1/2028	5	Bond/Covenant Compliance	1	50,000.00	10,000.00					10,000		10,000
1999 Variable Rate Demand	2/20/2012	5/1/2020			1	30,000.00	10,000.00					10,000		10,000
Revenue Bonds (Mission Viejo Mall														
3 Improvement Project)	9/4/2002	9/1/2028	Davis Company	Economic Planning	1	15,000.00	5,000.00					5,000		5,000
1999 Variable Rate Demand				5		, , , , , , , , , , , , , , , , , , ,						,		· ·
Revenue Bonds (Mission Viejo Mall														
4 Improvement Project)	7/1/2010	9/1/2028	HdL Coren & Cone	Property Tax Allocation Reporting	1	450,000.00	15,000.00					11,250		11,250
Owner Participation Agreement														
5 Infiniti of Mission Viejo)	4/3/2000	6/30/2013	GSM Development	Owner Participation Agreement Payment	1	381,356.00	15,000.00					10,000		10,000
Owner Participation Agreement			Stradling Yocca Carlson											
6 Infiniti of Mission Viejo)	2/20/2012	6/30/2013		Covenant Compliance	1	10,000.00	10,000.00				ļ ļ	10,000		10,000
Camino Capistrano Bridge			Stradling Yocca Carlson											
7 Improvements	2/20/2012	6/30/2033	Rauth	Project Legal Services	1	50,000.00	5,000.00				┞────┤	5,000		5,000
Camino Capistrano Bridge														
8 Improvements	9/4/2002	6/30/2033	Davis Company	Economic Planning	1	50,000.00	5,000.00					5,000		5,000
	0/04/0044	0/00/0040	City of Laguna Niguel/Ortiz			045 000 00	045 000 00					045 000		045 000
9 Crown Valley Widening	2/21/2011	6/30/2013	B Enterprises, Inc.	Construction of Improvements	1	615,826.00	615,826.00					615,826		615,826
10 Crown Valley Widening	2/21/2011	6/20/2012	City of Laguna	Construction Management Services	1	77,212.00	77,212.00					77,212		77,212
	2/21/2011	0/30/2013	City of Laguna Niguel/RBF	Construction Management Services	1	77,212.00	77,212.00				+ +	11,212		11,212
11 Crown Valley Widening	2/21/2011	6/30/2013		Construction Support Services	1	12,532.00	12,532.00					12,532		12,532
	2/21/2011	0/30/2013	City of Laguna Niguel/RBF	Construction Support Services	1	12,332.00	12,332.00					12,332		12,002
12 Crown Valley Widening	2/21/2011	6/30/2013	Consulting	Design Services	1	0.00	0.00							-
	2/21/2011	0/00/2010	Stradling Yocca Carlson			0.00	0.00							
13 Crown Valley Widening	2/20/2012	6/30/2013	5	Project Legal Services	1	5,000.00	5,000.00					5,000		5,000
14 Crown Valley Widening	2/21/2011		City of Laguna Niguel	Construction related share	1	310,313.00	310,313.00					310,313		310,313
The Ridge Affordable Housing			Lennar Homes of											
15 Agreement	3/1/2010	6/30/2018	California, Inc	Affordable Housing Subsidy	1	1,273,289.00	565,904.00					282,952		282,952
The Ridge Affordable Housing			Stradling Yocca Carlson											
16 Agreement	2/20/2012	6/30/2018	Rauth	Real Property Transaction Processing/Compliance R	1	90,000.00	50,000.00					35,000		35,000
The Ridge Affordable Housing														
17 Agreement	11/1/2012	6/30/2057	Consultant	Affordable Housing Monitoring Service/Initial Setup p	1	245,000.00	20,000.00					20,000		20,000
Low Moderate Income Housing			AmeriNational Community											
18 Rehabilitation Loan Program	6/13/2011	6/30/2056	Services, Inc.	Housing Rehabilitation Loan Monitoring	1	30,000.00	867.00				ļļ	500		500
Low Moderate Income Housing	- 1 1	- 14 - 14 -	Stradling Yocca Carlson				_							
19 Rehabilitation Loan Program	2/20/2012			Housing Rehabilitation Loan Program Legal Services	1	100,000.00	5,000.00				↓	5,000		5,000
20 Arroyo Vista Apartments	11/1/2012	6/30/2049	Consultant	Affordable Housing Monitoring Service/Initial Setup p	1	205,000.00	20,000.00				<b>├</b> ──── <b>├</b>	20,000		20,000
21 Arroya Viota Anartmanta	2/20/2012	6/30/2049	Stradling Yocca Carlson	Pogulatony Agreement Land Convince	4	50,000.00	5,000.00					5,000		5,000
21 Arroyo Vista Apartments 22 Heritage Villas Apartments	2/20/2012		Consultant	Regulatory Agreement Legal Services Affordable Housing Monitoring Service/Initial Setup p	1	225,000.00	20,000.00				┼───┼	20,000		20,000
	11/1/2012	0/30/2053	Stradling Yocca Carlson			223,000.00	20,000.00				┼───┼	20,000		20,000
23 Heritage Villas Apartments	2/20/2012	6/30/2053	J. J	Regulatory Agreement Legal Services	1	50,000.00	10,000.00					10,000		10,000
Owner Participation Agreement -	2/20/2012	0/30/2033	Stradling Yocca Carlson	Agreement Leyal Services		30,000.00	10,000.00				+ +	10,000		10,000
24 Kaleidoscope	10/30/1995	6/30/2024	•	Legal/Covenant Cpompliance Services	1	40,000.00	5,000.00					5,000		5,000
	10/00/1980	0,00/2024	Rogers, Anderson, Malody			-0,000.00	0,000.00			<u> </u>	<del>                                      </del>	5,000		5,000
25 Independent Auditor Services	4/2/2012	6/30/2014	& Scott LLP	Audit Services	1	300,000.00	10,000.00					5,000		5,000
26 Oversight Board Legal Costs	9/4/2012		Harper & Burns, LLP	Oversight Board Legal Services	1	30,000.00	,				5,000	0,000		5,000
27 Administration	2/1/2012		City of Mission Viejo	Administration	1	7,500,000.00	250,000.00				125,000			125,000
2009 Tax Allocation Notes/Bonds														
28 (Community Development Project)	5/29/2009	6/1/2012	City of Mission Viejo	Tax Increment Pledge/Debt Service	1	0.00	0.00							-
			Mission Viejo Housing											
29 SERAF Loan Repayment	3/1/2010	6/30/2017	Authority	Reapyment of Loan related to 2010 SERAF obligatio	1	1,420,644.00	0.00							-
Camino Capistrano Bridge														
30 Improvements	12/6/2001	12/31/2012	RBF Consulting	Preliminary Bridge Improvement Design	1	2,827.00	2,827.00							-
			Chandler Asset											
31 Investment Portfolio Reporting	7/1/2011	9/30/2012	Management, Inc.	FY 11-12 Investment Portfolio Reporting Services	1	0.00	0.00				┼───┼			-
1 321														-

# RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) January 1, 2013 through June 30, 2013

Name of Successor Agency: County: Successor Agency of the Community Development Agency of the City of Mission Viejo Orange

## RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional) January 1, 2013 through June 30, 2013

ltem #	Notes/Comments
1	Prior Period Payment Page (Tab 5) does not reference line numbers from first ROPS because we submitted our form before final format was determined
2	Line Item 28 on ROPS tab relates to the 2009 Tax Allocation Notes/Bonds (Community Development Project) enforceable obligation which was paid off in
3	Line item 31 on ROPS tab relates to the Investment Portfolio Reporting enforceable obligation which has concluded.
4	line item 12 on ROPS tab relates to Design Services by RBF Consulting related to the Crown Valley Parkway widening project enforceable obligation whic



ed (ie. Before numbering was designed into form).

in June 2012.

hich has concluded.

Orange

LMIHF Page/Form Line Project Name / Debt Obligation Actual Payee Description/Project Scope Estimate Project Area Grand Total 282,952 \$ 70,73 \$ 1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement 1 Stradling Yocca Carlson Rauth Bond/Covenant Compliance Project 1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement 1 Project The Bank of New York Mellon Tax Increment Bond Pledge 2009 Tax Allocation Notes/Bonds 1 (Community Development Project) City of Mission Viejo Tax Increment Bond Pledge SERAF Loan Repayment SERAF Loan Repayment Repayment of 2010 SERAF Loan 1 Owner Participation Agreement (Infiniti of 1 Mission Viejo) GSM Development LLC Commercial Rehabilitation Loan 1 Camino Capistrano Bridge Improvements RBF Consulting Preliminary Engineering Service City of Laguna Niguel/Ortize 1 Crown Valley Widening Enterprises, Inc. Construction of Improvements City of Laguna Niguel/Caltrop 1 Crown Valley Widening Corporation Construction Management Services Crown Valley Widening City of Laguna Niguel/RBF Consulting Construction Support Services 1 Crown Valley Widening City of Laguna Niguel/RBF Consulting Final Design Services 1 Crown Valley Widening City of Laguna Niguel Right of Way Share 1 Construction Related Share City of Laguna Niguel Crown Valley Widening 1 The Ridge Affordable Housing Agreement Lennar Homes of California, Inc. Affordable Housing Subsidy 1 282,952.00 70,738.0 Real Property Transaction 1 The Ridge Affordable Housing Agreement Stradling Yocca Carlson Rauth Processing/Compliance Review Low Moderate Income Housing 1 Rehabilitation Loan Program AmeriNational Community Services, Inc. Housing Rehabilitation Loan Monitoring Low Moderate Income Housing 1 Rehabilitation Loan Program Stradling Yocca Carlson Rauth Housing Program Legal Services FY 2011-12 Investment Portfolio Reporting 1 Investment Portfolio Reporting Chandler Asset Management Inc. Services HdL Coren & Cone Property Tax Reporting FY 2011-12 Property Tax Reporting Services 1 Property Tax Reporting Stradling Yocca Carlson Rauth Property Tax Compliance related to RORF 1 Property Tax Processing Fee Property Tax Processing County of Orange 1 Heritage Villas Apartments Stradling Yocca Carlson Rauth Legal/Compliance Services 1 Arroyo Vista Apartments Stradling Yocca Carlson Rauth Legal/Compliance Services 1 Fiscal Year 2011-12 Pass Through Pass through obligation for tax increment 1 Obligation Capistrano Unified School District received through January 2012 Fiscal Year 2011-12 Pass Through Pass through obligation for tax increment 1 Obligation City of Mission Viejo Library received through January 2012 Fiscal Year 2011-12 Pass Through Pass through obligation for tax increment 1 Obligation County of Orange received through January 2012 Fiscal Year 2011-12 Pass Through Orange County Department of Pass through obligation for tax increment 1 Obligation Education received through January 2012 Fiscal Year 2011-12 Pass Through Pass through obligation for tax increment 1 Obligation Orange County Fire Authority received through January 2012 Saddleback Valley Unified School Fiscal Year 2011-12 Pass Through Pass through obligation for tax increment 1 District Obligation received through January 2012 Pass through obligation for tax increment Fiscal Year 2011-12 Pass Through 1 So Orange County Community College Obligation received through January 2012 Independent Auditor Services Lance Soll & Lunghard LLP FY 2011-12 Audit Services 1 Y 2011-12 Supplemental Tax 1 Overapportionment County of Orange Property Tax Administration City of Mission Viejo Administration 1

### Pursuant to Health and Safety Code section 34186 (a) PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS **RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)** January 1, 2012 through June 30, 2012

	Bond Proceeds		Reserve Balance		Admin A	llowance	RF		Other			
	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual		
738	\$-	\$-	\$ 4,554,305	\$ 4,004,265	\$ 140,960	\$ 250,000	\$-	\$-	\$-	\$-		
			0.00	90.00								
			362,500.00	362,500.00								
			617,100.00	617,100.00								
			355,161.00	0.00								
			27,000.00	11,594.00								
			7,290.00	4,462.86								
			1,015,000.00	862,633.47								
			113,776.00	162,042.75								
			26,862.00	22,064.35								
			23,806.00 18,375.00	0.00 18,375.00								
			225,000.00	151,878.94								
3.00												
			0.00	25,785.62								
			557.00	192.10								
			0.00	114.00								
			675.00									
			7,500.00	7,500.00								
			0.00									
			75,000.00	77,110.00								
			0.00	428.00 428.00								
			663,444.00	663,443.86								
			55,131.00	55,130.56								
			336,088.00	336,088.11								
			7,390.00	7,390.20								
			371,642.00	371,642.16								
			183,883.00	183,882.55								
			40,100.00	40,100.04								
			0.00	588.00								
			21,025.00	21,025.04								
					140,960	250,000						