

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD  
RESOLUTION NO. 24-005**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH  
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE MISSION VIEJO  
REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION  
PAYMENT SCHEDULE 24-25 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2024  
TO JUNE 30, 2025, INCLUDING THE FY 24-25 ADMINISTRATIVE BUDGET, SUBJECT  
TO SUBMITTAL TO, AND REVIEW BY THE STATE DEPARTMENT OF FINANCE  
PURSUANT TO DISSOLUTION LAW, AND AUTHORIZING POSTING AND  
TRANSMITTAL THEREOF

**WHEREAS**, the former Community Development Agency of the City of Mission Viejo (“Former Agency”) was established as a community redevelopment agency that was 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 Mission Viejo (“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 Former Agency was dissolved under the Dissolution Law, and, as a separate public entity, corporate and politic, the Successor Agency to the Community Development Agency of the City of Mission Viejo (“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 Health and Safety Code Section 34179(j) on 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 newly established 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 Recognized Obligation Payment Schedule (“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 of California, Department of Finance (“DOF”); and

**WHEREAS**, Section 34177(l) and Section 34177(o) of the Dissolution Law requires that the annual ROPS for the 24-25 A-B fiscal period of July 1, 2024 to June 30, 2025 (“ROPS 24-25

A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2024; and

**WHEREAS**, the ROPS 24-25 A-B, in the form required by DOF, is attached as Exhibit 1 and the Fiscal Year 24-25 Administrative Budget is attached as Exhibit 2, and both attachments are fully incorporated by this reference; and

**WHEREAS**, the Oversight Board has reviewed and considered the Successor Agency’s ROPS 24-25 A-B and desires to approve the ROPS 24-25 A-B, including the FY 24-25 Administrative Budget and to authorize the Successor Agency, to cause posting of ROPS 24-25 A-B on the City’s website: ([www.cityofmissionviejo.org](http://www.cityofmissionviejo.org)) and to transmit the ROPS 24-25 A-B 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 THAT THE ORANGE COUNTYWIDE OVERSIGHT BOARD:

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

**SECTION 2.** The Oversight Board hereby approves the ROPS 24-25 A-B submitted therewith and incorporated by this reference, including the FY 24-25 administrative budget included herewith as Exhibits 1 and 2.

**SECTION 3.** The Oversight Board authorizes transmittal of the ROPS 24-25 A-B to the DOF, with copies to the CEO, CAC and the SCO.

**SECTION 4.** The City of Mission Viejo’s Director of Administrative Services/City Treasurer, or her authorized designee(s), is directed to post this Resolution, including the ROPS 24-25 A-B, on the City/Successor Agency website pursuant to the Dissolution Law.

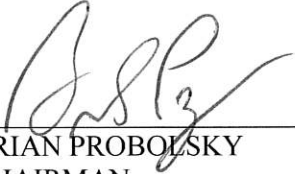
**SECTION 5.** Under Section 34179(h) written notice and information about certain actions taken by the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF’s choosing. The Oversight Board’s action shall become effective five (5) business days after notice in the manner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

**SECTION 6.** The Clerk of the Oversight 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 16, 2024

YES: CHARLES BARFIELD, NICK DUNLAP, LOUIS MCCLURE,  
BRIAN PROBOLSKY, DEAN WEST, PHILLIP E.  
YARBROUGH

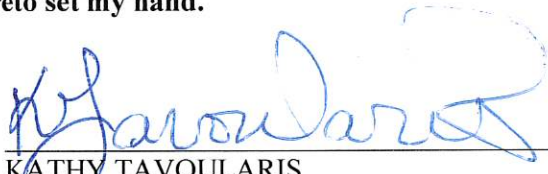
NOES:  
EXCUSED: STEVE FRANKS  
ABSTAINED:

  
\_\_\_\_\_  
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: 24-005

Agenda Date: Tuesday, January 16, 2024

Item No: 6c

**Recognized Obligation Payment Schedule (ROPS 24-25) - Summary  
Filed for the July 1, 2024 through June 30, 2025 Period**


**Successor Agency:** Mission Viejo  
**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>24-25A Total (July - December)</b>	<b>24-25B Total (January - June)</b>	<b>ROPS 24-25 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 954,905</b>	<b>\$ 975,130</b>	<b>\$ 1,930,035</b>
F RPTTF	862,405	882,630	1,745,035
G Administrative RPTTF	92,500	92,500	185,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 954,905</b>	<b>\$ 975,130</b>	<b>\$ 1,930,035</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.

Brian Probelsky, Chairman  
Name Title

/s/   
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 24-25 Total	ROPS 24-25A (Jul - Dec)					Q 24-25A Total	ROPS 24-25B (Jan - Jun)					W 24-25B Total
											Fund Sources						Fund Sources					
											L Bond Proceeds	M Reserve Balance	N Other Funds	O RPTTF	P Admin RPTTF		R Bond Proceeds	S Reserve Balance	T Other Funds	U RPTTF	V Admin RPTTF	
	Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	On or Before 12/31/10	2014		Compliance Specialists, Inc.	rebate calculation																
58	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Bonds Issued On or Before 12/31/10	05/01/1999	09/01/2028	BNY Mellon Trust	Bond Trustee fees	1	37,500	N	\$7,500	-	-	-	-	-	-	-	-	-	-	7,500	\$7,500

**Mission Viejo**  
**Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances**  
**July 1, 2021 through June 30, 2022**  
 (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.

A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)</b>	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	<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/21)</b> RPTTF amount should exclude "A" period distribution amount.	-	-	223,562	-	372,334	Column G equal to ROPS 18-19 RPTTF PPA of \$372,334 authorized to use in ROPS 21-22 period.
2	<b>Revenue/Income (Actual 06/30/22)</b> RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller	-	-	-	-	1,640,817	
3	<b>Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)</b>	-	-	-	-	1,949,538	
4	<b>Retention of Available Cash Balance (Actual 06/30/22)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	-	223,562	-	-	ROPS 19-20 RPTTF PPA of \$222,358 for use in ROPS 22-23 period; and ROPS 20-21 RPTTF PPA of \$1,204 for use in ROPS 23-24 period
5	<b>ROPS 21-22 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC			No entry required		63,613	
6	<b>Ending Actual Available Cash Balance (06/30/22)</b> C to F = (1 + 2 - 3 - 4); G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	

**Mission Viejo  
 Recognized Obligation Payment Schedule (ROPS 24-25) - Notes  
 July 1, 2024 through June 30, 2025**

Item #	Notes/Comments
1	
2	
4	
7	
8	
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37	
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