

The foregoing was passed and adopted by the following vote of the Orange Countywide Oversight Board on TUESDAY, JANUARY 17, 2023

YES: CHARLES BARFIELD, STEVE JONES, ANIL KUKREJA,  
DEAN WEST, PHILLIP E. YARBROUGH

NOES:  
EXCUSED: STEVE FRANKS, BRIAN PROBOLSKY

ABSTAINED:

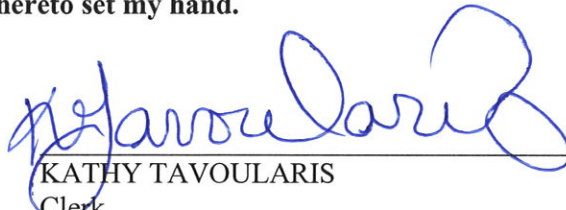


\_\_\_\_\_  
BRIAN PROBOLSKY  
CHAIRMAN

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: 23-006

Agenda Date: Tuesday, January 17, 2023

Item No: 5e

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD  
RESOLUTION NO. 23-006**

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 23-24 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2023  
TO JUNE 30, 2024, INCLUDING THE FY 23-24 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 23-24 A-B fiscal period of July 1, 2023 to June 30, 2024 (“ROPS 23-24

A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2023; and

**WHEREAS**, the ROPS 23-24 A-B, in the form required by DOF, is attached as Exhibit 1 and the Fiscal Year 23-24 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 23-24 A-B and desires to approve the ROPS 23-24 A-B, including the FY 23-24 Administrative Budget and to authorize the Successor Agency, to cause posting of ROPS 23-24 A-B on the City’s website: ([www.cityofmissionviejo.org](http://www.cityofmissionviejo.org)) and to transmit the ROPS 23-24 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 23-24 A-B submitted therewith and incorporated by this reference, including the FY 23-24 administrative budget included herewith as Exhibits 1 and 2.

**SECTION 3.** The Oversight Board authorizes transmittal of the ROPS 23-24 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 23-24 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.

**Recognized Obligation Payment Schedule (ROPS 23-24) - Summary  
Filed for the July 1, 2023 through June 30, 2024 Period**

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

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>23-24A Total (July - December)</b>	<b>23-24B Total (January - June)</b>	<b>ROPS 23-24 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>\$ 959,620</b>	<b>\$ 978,129</b>	<b>\$ 1,937,749</b>
F RPTTF	866,620	885,129	1,751,749
G Administrative RPTTF	93,000	93,000	186,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 959,620</b>	<b>\$ 978,129</b>	<b>\$ 1,937,749</b>

**Certification of Oversight Board Chairman:**

*Brian Probolsky, Chairman*  
Name Title

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/ *[Signature]*  
Signature Date

**Mission Viejo**  
**Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail**  
**July 1, 2023 through June 30, 2024**

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 23-24 Total	L ROPS 23-24A (Jul - Dec)			M ROPS 23-24B (Jan - Jun)			W 23-24B Total				
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds		Reserve Balance	Other Funds	RPTTF	Admin RPTTF
1	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 Corporate Trust	Bond Pledge	1	\$9,801,842	N	\$1,937,749	\$-	\$-	\$-	\$-	\$-	\$885,129	\$93,000	\$978,129			
2	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	OPA/DDA/ Construction	02/20/2012	09/01/2028	Stradling Yocca Carlson Rauth	OPA-Bond/ Covenant Compliance	1	9,465,942	N	\$1,724,799	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-		
4	1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project)	Fees	07/01/2010	09/01/2028	Hdl. Coren & Cone	Net Tax Increment Calculations per Pledge Agreement	1	99,000	N	\$16,500	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-		
7	Camino Capistrano Bridge Improvements	OPA/DDA/ Construction	02/20/2012	06/30/2033	Stradling Yocca Carlson Rauth	Project Development	1	-	N	\$-	-	-	-	-	-	-	-	-	\$-		
8	Camino Capistrano Bridge Improvements	OPA/DDA/ Construction	09/04/2002	06/30/2033	Davis Company	Economic Planning	1	-	N	\$-	-	-	-	-	-	-	-	-	\$-		
27	Administration	Admin Costs	02/01/2012	06/30/2033	City of Mission Viejo	Administration	1	186,000	N	\$186,000	-	-	-	-	-	-	93,000	93,000	\$93,000		
33	Camino Capistrano Bridge Improvements	Improvement/ Infrastructure	01/27/1993	06/30/2033	Contractor	Construction of Improvements	1	-	N	\$-	-	-	-	-	-	-	-	-	\$-		
37	1999 Variable	Bonds Issued	07/01/	06/30/2028	Arbitrage	Arbitrage	1	5,900	N	\$2,950	-	-	-	-	-	2,950	-	-	\$2,950		

