

Resolution No. 20-001

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD, WITH OVERSIGHT OF THE SUCCESSOR AGENCY TO THE FOUNTAIN VALLEY AGENCY FOR COMMUNITY DEVELOPMENT, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 20-21 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2020 TO JUNE 30, 2021, INCLUDING THE FY 20-21 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 Fountain Valley Agency for Community Development (“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 Fountain Valley (“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 Fountain Valley Agency for Community Development (“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 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 20-21 A-B fiscal period of July 1, 2020 to June 30, 2021 (“ROPS 20-21 A-B”) 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 21, 2020; and

WHEREAS, the Oversight Board has reviewed and considered the Successor Agency’s ROPS 20-21 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 20-21 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 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 A-B 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 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

Section 4. The City of Fountain Valley’s Finance Director/Treasurer or his authorized designee is directed to post this Resolution, including the ROPS 20-21 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 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 21, 2020

YES: STEVE FRANKS, CHRIS GAARDER, STEVE JONES,  
BRIAN PROBOLSKY, DEAN WEST

NOES:  
EXCUSED: CHARLES BARFIELD, PHILLIP E. YARBROUGH,

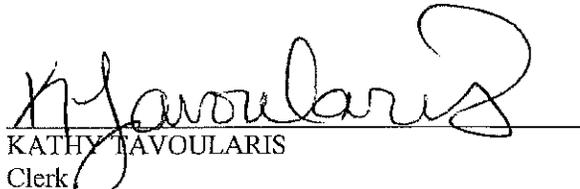
ABSTAINED:

  
\_\_\_\_\_  
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: 20-001

Agenda Date: Tuesday, January 21, 2020

Item No: 4A



EXHIBIT A

SUCCESSOR AGENCY TO THE FOUNTAIN VALLEY AGENCY FOR COMMUNITY  
DEVELOPMENT RECOGNIZED OBLIGATION PAYMENT SCHEDULE 20-21 A-B

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

Successor Agency: Fountain Valley  
 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)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 114,283	\$ 150,000	\$ 264,283
F RPTTF	100,000	150,000	250,000
G Administrative RPTTF	14,283	-	14,283
H Current Period Enforceable Obligations (A+E)	\$ 114,283	\$ 150,000	\$ 264,283

**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.

chairman  
Brian Probolsky 1-21-2020  
 Name Title

/s/  1-21-2020  
 Signature Date



Fountain Valley  
**Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances**  
 July 1, 2018 through June 30, 2019  
 (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
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	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 07/01/18) RPTTF amount should exclude "A" period distribution amount.	-	-	257,978	22,750	253,104	
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	-	-	-	-	577,250	
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)	-	-	-	22,750	294,783	
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	-	257,978	-	-	
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC			<b>No entry required</b>		282,467	
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$253,104	

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

Item #	Notes/Comments
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EXHIBIT B

SUCCESSOR AGENCY TO THE FOUNTAIN VALLEY AGENCY FOR COMMUNITY  
DEVELOPMENT FISCAL YEAR 20-21 ADMINISTRATIVE BUDGET

SUCCESSOR AGENCY TO THE FOUNTAIN VALLEY AGENCY FOR COMMUNITY DEVELOPMENT  
ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2020-21

DIRECT PERSONNEL COSTS						
Employee Classification	Department	Annual	Hourly	Successor	Administrative Allocation	
		Cost of		Agency	% Percentage	\$ Amount
		Salaries & Benefits	Rate	Hours		
Finance Director	Finance	\$228,845	\$110.02	14	0.67%	\$1,540
Accounting Manager	Finance	150,287	72.25	32	1.54%	2,312
Budget Analyst	Finance	138,384	66.53	14	0.67%	931
<b>TOTAL DIRECT PERSONNEL COSTS</b>						<b>4,783</b>
<b>Primary Responsibilities:</b>						
<ul style="list-style-type: none"> <li>• Process payments for enforceable obligations</li> <li>• Maintain documentation of Agency financial and other records</li> <li>• Coordinate with consultant to answer questions and provide documentation as requested by Oversight Board, County Auditor-Controller, and Department of Finance</li> <li>• Coordinate with auditors to audit the Successor Agency</li> <li>• Coordinate and hold Successor Agency meetings</li> <li>• Prepare staff reports, resolutions and the administrative budget</li> </ul>						
OTHER DIRECT COSTS						
<b>Contract Services</b>						<b>3,000</b>
<b>Primary Responsibilities:</b>						
<ul style="list-style-type: none"> <li>• Prepare ROPS and PPA</li> <li>• Coordinate with and answer questions for the Oversight Board, County Auditor-Controller, and Department of Finance</li> <li>• Monitor and project cash flow to ensure sufficient revenues for obligations and inform Agency staff of expected revenues</li> </ul>						
<b>Successor Agency Audit Services</b>						<b>3,000</b>
<b>Primary Responsibilities:</b>						
<ul style="list-style-type: none"> <li>• Audit the Successor Agency's financial statements, which is performed by an Independent certified public accounting firm in accordance with <i>generally accepted auditing standards</i> and the standards applicable to financial audits contained in <i>Government Auditing Standards</i>, issued by the Comptroller General of the United States</li> </ul>						
<b>Successor Agency Legal Services</b>						<b>3,500</b>
<b>Primary Responsibilities:</b>						
<ul style="list-style-type: none"> <li>• Review staff reports and resolutions</li> <li>• Provide legal services as needed</li> </ul>						
<b>TOTAL OTHER DIRECT COSTS</b>						<b>9,500</b>
<b>TOTAL ADMINISTRATIVE BUDGET</b>						<b>\$14,283</b>