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

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

ATHY TAVOULARIS

Clerk

Orange Countywide Oversight Board

Resolution No: 23-004

Agenda Date: Tuesday, January 17, 2023

Item No: 5c

RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD RESOLUTION NO. 23-004

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH OVESIGHT OF THE SUCCESSOR AGENCY TO THE GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 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 (DOF) PURSUANT TO DISSOLUTION LAW, AND AUTHORIZING POSTING AND TRANSMITTAL THEREOF

WHEREAS, the Garden Grove Agency for Community Development ("Former Agency") was established as a community 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 Garden Grove ("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 Garden Grove Agency for Community Development ("Successor Agency") administers the enforcement 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 Orange Countywide 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, Section 34177(m), 34177(o) and 34179 provide that each ROPS is submitted to, review and approved by the Successor Agency and then reviewed and approved by the Orange Countywide Oversight Board subject to final review and approval by the State Department of Finance ("DOF"); and

WHEREAS, Section 34177(l) and 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 Orange Countywide 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 A and the Fiscal Year ("FY") July 1, 2023 through June 30, 2024 Administrative Budget is attached as Exhibit B, and both attachments are fully incorporated herein by this reference; and

WHEREAS, the Orange Countywide Oversight Board has reviewed and considered the Successor Agency's ROPS 23-24 A-B and desires to approve it, and to authorize the Successor Agency, to cause posting of ROPS 23-24 A-B on the City of Garden Grove's website: http://ggcity.org and to direct transmittal of such ROPS 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 Orange Countywide Oversight Board hereby approves ROPS 23-24 A-B submitted therewith and incorporated by this reference, including the FY July 1, 2023 through June 30, 2024 Administrative Budget included herewith.
- **SECTION 3.** The Orange Countywide Oversight Board authorizes transmittal of the ROPS 23-24 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.
- **SECTION 4.** The City of Garden Grove's <u>Assistant City Manager</u> or her authorized designee 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 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.

EXHIBIT A TO ORANGE COUNTYWIDE OVERSIGHT BOARD RESOLUTION NO. ____

RECOGNIZED OBLIGATION PAYMENT SCHEDULE 23-24 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2023 TO JUNE 30, 2024

(attached)

EXHIBIT B TO ORANGE COUNTYWIDE OVERSIGHT BOARD RESOLUTION NO. ____

ADMINISTRATIVE BUDGET FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2023 TO JUNE 30, 2024

(attached)

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

Successor Agency: Garden Grove

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 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)	\$ 6,788,341	\$ 2,356,067	\$ 9,144,408	
F RPTTF	6,788,341	2,356,067	9,144,408	
G Administrative RPTTF		-	-	
H Current Period Enforceable Obligations (A+E)	\$ 6,788,341	\$ 2,356,067	\$ 9,144,408	

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 Probolsky, chairman Name Title

Signature

Date

Garden Grove Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail July 1, 2023 through June 30, 2024

>	23-24B Total		\$2,356,067	₩	\$88,275	\$	\$10,000	\$1,036,186	\$49,761	4	\$25,778	\$14,743	
>			Admin				'	1	1		1	1	-
ם	ROPS 23-24B (Jan - Jun)	ces	RPTTF	\$2,356,067		88,275	1	10,000	1,036,186	49,761	ı	25,778	14,743
F	3-24B (J	Fund Sources	Reserve Other Balance Funds							1			1
S	ROPS 2	F	Reserve	_									
ď			Bond	\$		10						1	
σ		23-24A	Total	\$6,788,341	\$45,000	\$88,275	\$19,971	\$	₩	₩	⇔	\$25,778	\$14,743
۵			Admin RPTTF	\$,				1		
0	ROPS 23-24A (Jul - Dec)	ces	RPTTF	\$6,788,341	45,000	88,275	19,971					25,778	14,743
z	3-24A (J	Fund Sources	Reserve Other Balance Funds	\$		1	1						1
Σ	ROPS 2	F		\$									
_			Bond Proceeds	\$							is and		
×		ROPS 23-24	Total	\$9,144,408	\$45,000	\$176,550	\$19,971	\$10,000	\$1,036,186	\$49,761	4	\$51,556	\$29,486
7		Retired			z	z	z	z	z	z	z	z	z
-	1	Total Outstanding	Obligation	\$67,865,770	171,029	415,400	24,699	5,044,260	6,736,898	2,507,379		71,113	84,311
Ξ		Project	Area		C.P.A.	C.P.A.	C.P.A.	n/a	C.P.A.	C.P.A.	C.P.A.	C.P.A.	C.P.A.
9		Description			Heritage Land Village Note Acquisition Investors and Project (Performance Improvements Based)	Land Acquisition and Project Improvements	Quarterly Soil/ Ground Water Monitoring Events	Repayment of Housing Fund from SERAF/ ERAF	Site Assembly/ Project Assistance	Project Assistance & Site Assembly & Preparation Costs	Site Preparation Costs	Labor associated w/ project coordination / management	Management and Maintenance of Successor Agency Owned
L		Payee	,		Heritage Village Note Investors (Performance Based)		Olson Urban Housing	lsng	IXD		New Age Brookhurst, LLC & Various	City of Garden Grove	
В		Agreement Agreement Execution Termination	Date		10/01/2027	10/01/2027 U.S. Bank	06/30/2023	12/31/2020 Garden Grove H Auth.	12/31/2031 Garden Grove N & Variou	06/26/2025 Kam Sang Inc.	12/31/2022	12/31/2025	12/31/2025 Various
٥		Agreement Execution	Date		2008	06/10/ 2008	11/12/ 1996	02/01/ 2012	05/12/ 2009	06/26/ 2001	11/23/ 2010	06/26/ 2001	
ပ		Obligation	odk.		OPA/DDA/ Construction	Bonds Issued On or Before 12/ 31/10	Remediation	SERAF/ ERAF	Business Incentive Agreements	Business Incentive Agreements	OPA/DDA/ 11/23/ Construction 2010	Project 06/26/ Management 2001 Costs	Property 02/01/
8		Project Name			Katella Cottages OPA	Katella Cottages Note	Sycamore Walk DDA	P	Waterpark Hotel DDA	Site B2 DDA	Brookhurst Triangle DDA	Project Management for Item 20 - Site B2	Agency Property Maint/ Management
4		ltem #			o	7	16	18	19	20	52	24	27

	Α		Z3-Z4B Total			\$125,000	e d	₩ ₩	\$29,644	\$301,500	₩	φ.	4	€\$	\$3,300
	>		Admin	RPTTF			,				1	1	1		
	ם	ROPS 23-24B (Jan - Jun)		7		125,000	'		29,644	301,500	1	•	1	•	3,300
	۲	S 23-24B (Jan -	Other	Funds			1	1	'	1		1		'	1
	S	ROPS 2:	Rese	Balance			1	•	1		'		'		1
	×		Bond	Proceeds					1			1		'	1
c	3	23-24A	Total			\$125,000	4	69	\$29,644	\$3,550,750	↔	<i>ф</i>	€	\$	\$3,300
Δ	NAMES AND ADDRESS OF		Admin	구 -			1	1	1	9		1	1	•	1
c	ROPS 23,24A (Ind Dec)	ces	RPTTF	350		125,000	1		29,644	3,550,750			1	1	3,300
z	13-24A	Fund Sources	Other	Spin			1	1		1	1	1		1 = 1	'
Σ	ROPS	F	Reserve Other	Dalaine									-		
_			Bond	2000						'	'				1
¥		ROPS 23-24				\$250,000	64	\$	\$59,288	\$3,852,250	ь ,	¢)	ψ,	4	\$6,600
7		Retired				z	z	z	z	z	z	z	z	z	z
-		Total Outstanding	Obligation			2,994,458			85,668	13,596,275					135,520
Ξ		Project	Z D			n.a.	C.P.A.	C.P.A.	C.P.A.	C.P.A.	C.P.A.	C.P.A.	C.P.A.	C.P.A.	C.P.A.
g		Description		Property	Development or Disposal	Administrative Allowance per AB 1484	See Notes.	See Notes.	Labor associated w/ project coordination / management		ent of ted	2 - 1	Attorneys Fees per Judgement/ Court Ruling		Contract of the last
ц		Payee											Public At Counsel Fe Ju		U.S. Bank Fe National as Association wit
ш	1	Execution Termination	Date			06/30/2019	12/31/2025 Wang	12/31/2025 City of Garden Grove	12/31/2025 City of Garden Grove	10/01/2029 U.S. Bank National Association	06/30/2015 Various	12/31/2018 TBD	06/05/2020 P	06/05/2020 Various	10/01/2029 U. Na As
٥	Agragament	Execution	Date				07/29/ 2002			06/26/			06/05/ 2015	2015	2014
ပ		Obligation Type				Admin Costs	Property Dispositions	Property Dispositions	Project 11/23/ Management 2010 Costs	Refunding Bonds Issued After 6/27/12	Litigation	Admin Costs	Litigation	tion	Fees
8		Project Name				š Š	A	DDA	2- st	2014 Tax Allocation Refunding	Limón Law Suit Settlement	(S		ent/	Item 39 Fe Trustee Fee (2014 TARB)
4		# #						100000000000000000000000000000000000000		39 BRA2	04				52 Ite 77 (20

	Γ	# #	<u></u>		\$2,600	\$1,030	\$25,000	,250	
*		23-24B			\$2	\$	\$25	\$643,250	
>			Admin						
ם	ROPS 23-24B (Jan - Jun)	seo	RPTTF		2,600	1,030	25,000	643,250	
-	3-24B (J	Fund Sources	Other Funds		1			•	
S	ROPS 2	Fu	Reserve Other Balance Funds						
~			Bond Reserve Other Proceeds Balance Funds						
a		23-24A			\$2,600	\$1,030	\$25,000	- \$2,857,250	
۵			Admin RPTTF				r	1	
0	ul - Dec)	ses	RPTTF		2,600	1,030	25,000	2,857,250	
z	1-24A (J	Fund Sources	Other		1	1	•	1	
Σ	ROPS 23-24A (Jul - Dec)	Fun	Fur	Reserve Other Balance Funds				T.	
_			Bond Reserve Other Proceeds Balance Funds		1	1			
×	ROPS 23-24 Total			\$5,200	\$2,060	\$50,000	\$3,500,500		
٦		Retired			z	z	z	z	
-	Total Dutstanding F		Area Obligation		228,020	10,740	50,000	35,710,000	
Ξ		Project	Area		C.P.A.	C.P.A.	C.P.A.	C.P.A.	
9		Description		payment	Fees associated with Bond payment	Fees associated with Note	Attorneys Fees per Judgement/ Court Ruling	Refunding Bonds issued associated with project item 19	
ш	Payee			-	_				
ш	Agreement Termination Date			12/31/2026 U.S. Bank National Association	10/01/2027 U.S. Bank National Association	06/30/2021 SYCR and WSS Firms	10/01/2033 U.S. Bank		
٥	Agreement Agreement Execution Termination Date Date			05/12/ 2009	06/10/ 2008	2015	10/01/ 2016		
ပ	Obligation Type			Fees	Fees	Legal	Bonds Issued Affer 12/31/10		
В	Project Name			Item 19 Trustee Fee (Waterpark Bond)	Item 7 Trustee Fee (Katella Cottages Note)	Successor Agency Legal Fees for Limon Litigation ((tem 49 & 50)	2016 Tax Allocation Bonds (for Waterpark Hotel, Item 19)		
∢		# #	:		53	54	92	26	

Garden Grove Recognized Obligation Payment Schedule (ROPS 23-24) - Notes July 1, 2023 through June 30, 2024

Item #	Notes/Comments
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