

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Garden Grove
 County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 9,556	\$ 2,959,533	\$ 2,969,089
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	9,556	2,959,533	2,969,089
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 10,428,092	\$ 10,586,327	\$ 21,014,419
F RPTTF	10,428,092	10,586,327	21,014,419
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E):	\$ 10,437,648	\$ 13,545,860	\$ 23,983,508

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.

 Name Title
 /s/ _____
 Signature Date

Garden Grove Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	17-18A (July - December)					17-18B (January - June)					W	
											Fund Sources					Fund Sources						
											L	M	N	O	P	Q	R	S	T	U		V
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 17-18 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18B Total
2	Hyatt Regency OPA	Business Incentive	6/1/2000	9/1/2018	OPA, LLC (Performance Based)	Cost of Project Improvements		\$ 151,422,972	N	\$ 23,983,508	\$ -	\$ -	\$ 9,556	\$ 10,428,092	\$ -	\$ 10,437,648	\$ -	\$ -	\$ 2,959,533	\$ 10,586,327	\$ -	\$ 13,545,860
3	Residence Inn DDA	Business Incentive Agreements	12/12/2000	9/1/2020	RIOPA, LLC (Performance Based)	Cost of Project Improvements		8,804,751	N	\$ 3,239,057				1,100,000		\$ 1,100,000			2,139,057			\$ 2,139,057
6	Katella Cottages OPA	OPA/DDA/Construction	6/10/2008	10/1/2027	Heritage Village Note Investors (Performance Based)	Land Acquisition and Project Improvements		3,075,342	N	\$ 30,000						\$ -				30,000		\$ 30,000
7	Katella Cottages Note	Bonds Issued On or Before 12/31/10	6/10/2008	10/1/2027	U.S. Bank	Land Acquisition and Project Improvements		177,650	N	\$ 177,650				68,875		\$ 68,875				108,775		\$ 108,775
9	Coastline Lease Payments	Miscellaneous	3/4/1994	2/1/2016	Coast Community College District	Office Space Rent (Payments in Aug and Feb)		542,256	N	\$ 542,256				542,256		\$ 542,256						\$ -
12	Garden Grove Hyundai	Business Incentive Agreements	11/5/2009	2/28/2017	Garden Grove Hyundai (Performance Based)	Cost of Project Improvements (Payment in Feb)			Y	\$ -						\$ -						\$ -
14	Union Bank Loan	Third-Party Loans	5/1/2008	6/1/2020	Union Bank of California	Land Acquisition - Estimated Monthly Payments - Variable Interest		13,070,049	N	\$ 4,600,000				2,300,000		\$ 2,300,000				2,300,000		\$ 2,300,000
15	Embassy Suites DDA Amendment	Business Incentive Agreements	1/9/2007	1/9/2025	Landmark (Performance Based)	Project Improvements (\$7M)		7,000,000	N	\$ -						\$ -						\$ -
16	Sycamore Walk DDA	Remediation	11/12/1996	6/30/2023	Olson Urban Housing	Quarterly Soil/Ground Water Monitoring Events		85,111	N	\$ 14,922						\$ -				14,922		\$ 14,922
18	Housing Fund Deficit	SERAF/ERAF	2/1/2012	12/31/2020	Garden Grove Hsgn Auth.	Repayment of Housing Fund from SERAF/ERAF			N													
19	Waterpark Hotel DDA	Business Incentive Agreements	5/12/2009	12/31/2026	Garden Grove MXD & Various	Site Assembly/Project Assistance		11,672,312	N	\$ 2,430,353				409,356		\$ 409,356				2,020,997		\$ 2,020,997
20	Site B2 DDA	Business Incentive Agreements	6/26/2001	6/26/2025	Kam Sang Inc.	Project Assistance & Site Assembly & Preparation Costs		3,300,000	N	\$ 360,000						\$ -				360,000		\$ 360,000
22	Brookhurst Triangle DDA	OPA/DDA/Construction	11/23/2010	12/31/2020	New Age Brookhurst, LLC & Various	Site Preparation Costs		1,500,000	N	\$ 1,013,500				1,013,500		\$ 1,013,500						\$ -
24	Project Management for Item 20 - Site B2	Project Management Costs	6/26/2001	6/26/2025	City of Garden Grove	Labor associated w/ project coordination / management		388,030	N	\$ 178,580				89,290		\$ 89,290				89,290		\$ 89,290
25	Project Legal for Items 19-20	Legal	6/26/2001	12/31/2026	SYCR and WSS Firms	Legal Costs Associated with project items 19 & 20		150,000	N	\$ 50,000				25,000		\$ 25,000				25,000		\$ 25,000
27	Agency Property Maint/Management	Property Maintenance	2/1/2012	12/31/2020	Various	Management and Maintenance of Successor Agency Owned Property Awaiting Development or Disposal		163,000	N	\$ 17,217			9,556			\$ 9,556			7,661			\$ 7,661
31	Administrative Allowance	Admin Costs	1/1/2014	6/30/2019	City of Garden Grove	Administrative Allowance per AB 1484		5,471,090	N	\$ 595,031				294,379		\$ 294,379				300,652		\$ 300,652
33	Brookhurst Triangle DDA	Property Dispositions	7/29/2002	12/31/2020	Wang	See Notes.		1,790,971	N	\$ 1,790,971				1,790,971		\$ 1,790,971						\$ -
34	Brookhurst Triangle DDA	Property Dispositions	7/29/2002	12/31/2020	City of Garden Grove	See Notes.		1,190,971	N	\$ 1,190,971						\$ -				1,190,971		\$ 1,190,971
37	Project Management for Item 22 - Brookhurst	Project Management Costs	11/23/2010	12/31/2020	City of Garden Grove	Labor associated w/ project coordination / management		451,710	N	\$ 178,580				89,290		\$ 89,290				89,290		\$ 89,290
39	2014 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	6/26/2014	10/1/2029	U.S. Bank National Association	Refunding of 2003 Tax Allocation Bonds		28,467,352	N	\$ 3,804,138				1,607,000		\$ 1,607,000				2,197,138		\$ 2,197,138
40	Limón Law Suit Settlement	Litigation	9/20/2013	6/30/2015	Various	Settlement of Former Agency Lawsuit Associated with Item 19			N													
41	Project Legal for Item 22	Legal	11/23/2010	12/31/2020	SYCR and WSS Firms	Legal Costs Associated with project item 22			Y	\$ -						\$ -						\$ -
47	Appraisals(s)	Admin Costs	7/1/2015	12/31/2017	TBD	Appraisals for Properties on the Long Range Property Management Plan		54,000	N	\$ 3,250				3,250		\$ 3,250						\$ -
48	Site C DDA	Business Incentive Agreements	6/14/2011	7/1/2032	Land & Design & Various	Site Assembly/Preparation and Project Assistance			Y													
49	Limón Law Suit Settlement/Judgement	Litigation	6/5/2015	6/5/2020	Public Counsel	Attorneys Fees per Judgement/Court Ruling			N	\$ -						\$ -						\$ -
50	Limón Law Suit Settlement/Judgement	Litigation	6/5/2015	6/5/2020	Various	Replacement Housing Obligation per Judgement/Court Ruling			N	\$ 46,000				46,000		\$ 46,000						\$ -
51	Housing Successor Administration	Admin Costs	1/1/2016	6/30/2016	Garden Grove Housing Authority	Administration of the Housing Successor		1,500,000	N	\$ 150,000				75,000		\$ 75,000				75,000		\$ 75,000
52	Item 39 Trustee Fee (2014 TARB)	Fees	6/26/2014	10/1/2029	U.S. Bank National Association	Fees associated with Bond payment		179,400	N	\$ 5,040				2,520		\$ 2,520				2,520		\$ 2,520
53	Item 19 Trustee Fee (Waterpark Bond)	Fees	5/12/2009	12/31/2026	U.S. Bank National Association	Fees associated with Bond payment		236,600	N	\$ 7,815				3,250		\$ 3,250				4,565		\$ 4,565
54	Item 7 Trustee Fee (Katella Cottages Note)	Fees	6/10/2008	10/1/2027	U.S. Bank National Association	Fees associated with Note		22,000	N	\$ 2,175				1,087		\$ 1,087				1,088		\$ 1,088
55	Successor Agency Legal Fees for Limon Litigation (Item 49 & 50)	Legal	6/5/2015	6/5/2020	SYCR and WSS Firms	Attorneys Fees per Judgement/Court Ruling		60,000	N	\$ 50,000				50,000		\$ 50,000						\$ -
56	2016 Tax Allocation Bonds (for Waterpark Hotel, Item 19)	Refunding Bonds Issued After 6/27/12	10/1/2016	10/1/2033	U.S. Bank	Refunding Bonds issued associated with project item 19		54,835,662	N	\$ 1,652,251				413,063		\$ 413,063				1,239,188		\$ 1,239,188
57	Project Management for Item 19 - Water Park	Business Incentive Agreements	6/26/2009	12/31/2026	City of Garden Grove	Labor associated w/ project coordination / management		18,650	N	\$ 7,486				3,743		\$ 3,743				3,743		\$ 3,743
58	Item 14 Dissemination Fees	Fees	5/1/2008	6/1/2020	Union Bank of California	Fees associated with loan		4,000	N	\$ 525				262		\$ 262				263		\$ 263
59	Unfunded CalPERS Pension Liabilities 2011-12	Unfunded Liabilities	2/1/2012	6/30/2018	City of Garden Grove	Reimbursement of unfunded CalPERS Pension Liabilities		12,126	N	\$ 12,126						\$ -				12,126		\$ 12,126
60	Unfunded CalPERS Pension Liabilities 2012-13	Unfunded Liabilities	7/1/2012	6/30/2018	City of Garden Grove	Reimbursement of unfunded CalPERS Pension Liabilities		32,299	N	\$ 37,110						\$ -				37,110		\$ 37,110
61	Unfunded CalPERS Pension Liabilities 2013-14	Unfunded Liabilities	7/1/2013	6/30/2018	City of Garden Grove	Reimbursement of unfunded CalPERS Pension Liabilities		46,578	N	\$ 55,969						\$ -				55,969		\$ 55,969
62	Unfunded CalPERS Pension Liabilities 2014-15	Unfunded Liabilities	7/1/2014	6/30/2018	City of Garden Grove	Reimbursement of unfunded CalPERS Pension Liabilities		64,277	N	\$ 78,958						\$ -				78,958		\$ 78,958
63	Unfunded CalPERS Pension Liabilities 2015-16	Unfunded Liabilities	7/1/2015	6/30/2018	City of Garden Grove	Reimbursement of unfunded CalPERS Pension Liabilities		105,316	N	\$ 105,316						\$ -				105,316		\$ 105,316
64	Unfunded CalPERS Pension Liabilities 2016-17	Unfunded Liabilities	7/1/2016	6/30/2018	City of Garden Grove	Reimbursement of unfunded CalPERS Pension Liabilities		121,723	N	\$ 121,723						\$ -				121,723		\$ 121,723
65	Unfunded CalPERS Pension Liabilities 2017-18	Unfunded Liabilities	7/1/2017	10/1/2033	Cal PERS	Unfunded CalPERS Pension Liabilities		5,516,931	N	\$ 121,723						\$ -				121,723		\$ 121,723
66									N	\$ -						\$ -						\$ -
67									N	\$ -						\$ -						\$ -
68									N	\$ -						\$ -						\$ -
69									N	\$ -						\$ -						\$ -
70									N	\$ -						\$ -						\$ -

Garden Grove Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	17-18A (July - December)					Q	17-18B (January - June)					W	
											Fund Sources						Fund Sources						
											L	M	N	O	P		R	S	T	U	V		
																							Bond Proceeds
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 17-18 Total						17-18A Total						17-18B Total	
71									N	\$ -						\$ -							\$ -
72									N	\$ -						\$ -							\$ -
73									N	\$ -						\$ -							\$ -
74									N	\$ -						\$ -							\$ -
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102									N	\$ -						\$ -							\$ -
103									N	\$ -						\$ -							\$ -
104									N	\$ -						\$ -							\$ -

**Garden Grove Recognized Obligation Payment Schedule (ROPS 17-18) - Report of Cash Balances
(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. For tips on how to complete the Report of Cash Balances Form, [see Cash Balance Tips Sheet.](#)

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments	
ROPS 15-16B Actuals (01/01/16 - 06/30/16)									
1	Beginning Available Cash Balance (Actual 01/01/16)					588,412	2,425,221		
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016		42,353,808			6,188,241	6,025,238	Column D: New issuance of 2016 TAB bonds. Column G: Includes receipt of property disposition proceeds to developer for ROPS lines 33 & 34.	
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)		42,353,808			6,483,755	6,734,824	Column G: Includes the payments of property disposition proceeds to taxing entities and 3rd parties per DDA's for ROPS lines 33 & 34 and LRPMP items# 46-48.	
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 15-16B RPTTF Balances Remaining	No entry required						1,037,425	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 292,898	\$ 678,210		

