

Orange Countywide Oversight Board

Date: 1/22/2019

Agenda Item No. 5E

From: Successor Agency to the Fullerton Redevelopment Agency

Subject: Resolution of the Countywide Oversight Board Approving Annual Recognized Obligation Payment Schedule (ROPS) and Administrative Budget

Recommended Action:

Approve resolution approving FY 2019-20 ROPS and Administrative Budget for the Fullerton Successor Agency

The Fullerton Successor Agency requests approval of the Resolution (see Attachment 1) approving Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2019-20 (see Attachment 2).

The purpose of the Recognized Obligation Payment Schedule (ROPS) is to identify the funds needed to carry out the dissolution process of the former Fullerton Redevelopment Agency, and to set forth the payment amounts and due dates for all existing financial obligations. ROPS shall be forward looking and prepared annually until all debt is repaid. Attached is the proposed ROPS 19-20 for the time period of July 1, 2019 through June 30, 2020. ROPS 19-20 must be submitted to the State Department of Finance (DOF) by February 1, 2019 for their review and approval.

Included in the ROPS 2019-20 are all of the enforceable obligations of the Fullerton Successor Agency requiring payments during Fiscal Year 2019-20. These obligations include annual bond debt service payments, leases, cooperation agreements, a purchase and sale agreement, ongoing programs, a stipulated judgment, and an administrative cost allowance.

More specifically, the Fullerton Successor Agency has the following three remaining bonds that are outstanding:

ROPS Item No.	Bond Name	Term Ends
4	2005 Tax Allocation Bonds	2027-28
6	2010 Taxable Tax Allocation Housing Bonds	2026-27
60	2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds)	2024-25
49	Annual bank trustee fees for bonds	Until all bonds are paid

Item No. 4

The 2005 Tax Allocation Revenue Bonds were issued in 2005 in the amount of \$74,600,000 for the purpose of financing capital improvement projects in the project areas. The bonds are secured by property tax revenues derived from each project area. Repayment commenced on March 1, 2006 with interest rates ranging from 3.75% to 5.00%. The final maturity date is September 1, 2027. Interest and principal payments are due semiannually and annually, respectively. The outstanding balance is \$ 61,879,460. All 2005 bond proceeds have been expended. The funds were used to construct the Fullerton Community Center and Fullerton Library Expansion projects. Other projects funded include a parking structure, street grade separation, public park projects, numerous street improvements and street light projects.

Item No. 6

The 2010 Tax Allocation Housing Bonds were issued in 2010 in the amount of \$28,980,000 for the purpose of financing low and moderate income housing in the City. The bonds are secured by property tax revenues derived from each project area. Repayment commenced on March 1, 2011 with interest rates ranging from 3.00% to 6.63%. The final maturity date is September 1, 2026. Interest and principal payments are due semiannually and annually, respectively. The outstanding balance is \$ 22,256,760. The bond proceeds have been used for six affordable housing development projects that created 252 affordable units.

Item No. 60

The 2015 Tax Allocation Refunding Bonds were issued in 2015 in the amount of \$11,975,000 for the purpose of prepaying a financing agreement entered into by the former redevelopment agency and to refund certain outstanding bonds issued by the 1998 Financing Agreement. The bonds are secured by property tax revenues derived from each project area. Repayment commenced on March 1, 2016 with interest rates ranging from 3.00% to 5.00%. The final maturity date is March 1, 2025. Interest and principal payments are due semiannually and annually, respectively. The outstanding balance is \$ 22,256,760.

Item No. 49

Annual bank trustee fees for bonds.

In addition to the bonds debt service payments there are two property leases and a purchase and sale agreement:

ROPS Item No.	Lease Reference Name	Term Ends	Purpose
9	Fullerton Arboretum	December 3, 2020	Development and use of park premises and facilities.
11	Miller Property Lease	August 1, 2024	Use of premises. Currently used for public parking.
62	Miller Property Purchase	2024	Purchase and Sale agreement when lease expires

Item No. 9

The Fullerton Arboretum Authority Agreement was entered into on March 24, 1976 between the Fullerton Redevelopment Agency and the Trustees of California State University and Colleges. The purpose of the agreement is for the development (acquisition and construction), maintenance and operation of public facilities at the arboretum and botanical gardens. The term of the agreement ends on December 3, 2020.

Item No. 11

The Miller Property Lease Agreement (127 West Chapman Avenue, Fullerton, California) was entered into on July 6, 2004 between Ronald F. Miller, Ronald F. Miller Family Trust, and the Fullerton Redevelopment Agency. The purpose of the lease agreement is lease the premises for public parking. The lease expires on July 31, 2024.

Item No. 62

The Miller property purchase Agreement for Sale and Purchase of Real Estate (127 West Chapman Avenue, Fullerton, California) between Ronald F. Miller, Ronald F. Miller Family Trust, (Seller) and the Fullerton Redevelopment Agency (Buyer) was entered on July 6, 2004. The agreement provides for the purchase of the property when the lease expires.

Other items include the following:

ROPS Item No.	Description	Term	Purpose
24	Commercial Seismic and Rehabilitation Loan	Annual until loans are paid off	There are over 50 commercial seismic and rehabilitation loans that require billing, payment processing and monitoring.
27	Administrative Cost Allowance	Annual until dissolution is complete	Allowed annual administrative cost for successor agency operations

Item No. 24

The former redevelopment agency issues several types of loans including seismic loans, commercial tenant rehabilitation loans, and a school expansion loan. There are currently over 50 of these loans that require billing, payment processing and monthly monitoring.

Item No. 27

The administrative budget amount being requested is \$271,837 for FY 2019-20 calculated per the department of finance guidelines. If approved, this amount will be allocated to staff salaries, and operations costs including supplies, postage, printing, legal and professional contractual services.

With regards to previously denied ROPS Items: 19, 20, 23, 25, 28, and 30, staff continues to include these per our legal counsel's advice, due to pending litigation. The outcome of the litigation may cause the State Department of Finance to change their determination to continue to deny these items in the future. Below is a list of the previously denied items.

ROPS Item No.	Description	Purpose
19	City/Agency Cooperative Agreement Jan 2011	Capital Improvements: Harbor Blvd slope stabilization, Truslow Ave lighting improvements, transportation center parking structure, and graffiti removal
20	City/Agency Cooperative Agreement June 2011	Street and curb/gutter/sidewalk reconstruction, transportation center steel stairway safety refurbishment, Downtown art and State College Grade Separation.
23	Affordable Housing Project Monitoring	Annually inspect and monitor 17 affordable housing projects with long term covenants.
25	Stipulated Judgement	Enforce requirements placed on development of affordable housing units
28	Affordable Housing Project Administration and Reporting	Administer over 50 down payment assistance loans and two home ownership projects with 45 affordable housing agreements, and prepare required annual reports to State and Federal agencies.
30	Capital Improvement Projects (four)	Construction Program Management for Truslow Street Lights, Harbor Blvd. Slope Stabilization, Hillcrest Park Improvements, and Fullerton Transportation Center Parking Garage

Items No. 19 and 20

City/Agency cooperation agreements were commonly used for joint capital improvement projects. California Health and Safety Code expressly allowed redevelopment agencies to fund publicly owned improvements, like the public improvements subject to the cooperation agreements, so long as certain findings were made under Health and Safety Code Sections 33445, or if applicable 33445.1. In accordance with those sections, both the City and the agency found, conclusively, that the public improvements would benefit the merged project areas, no other reasonable means of financing the public improvements were available, use of the agency's tax increment for public improvement assisted with the agency's goal to reduce or eliminate blight, and use of the agency's tax increment would be consistent with the agency's Five-Year Implementation Plan.

The January 2011 agreement provides funding of public improvement projects (Lemon Street/Truslow Avenue Street Light Installation, Brea Dam/Harbor Blvd Slope Stabilization, Fullerton Transportation Center Parking Structure, Hillcrest Rehabilitation, Downtown Core and Corridors Specific Plan and Program Environmental Impact Report, and graffiti removal). The June 2011 provides funding for public improvement projects including arterial street reconstruction, rehabilitation and repair; curb, gutter and sidewalk reconstruction, transportation center refurbishment of steel stairway safety refurbishment, and State College Grade separation project.

Item No. 23

Since 1992, the agency entered into development agreements for the construction of 17 affordable housing projects. Per the agreements, in order to ensure the affordability covenants are enforced, it is necessary for staff to conduct annual monitoring and inspections of each unit. Subsequent to inspections, staff is required to prepare reports to submit to property owners, and the Department of Housing and Community Development. Most of the covenants continue for 55 years and some as long as 98 years.

Item No. 25

A Stipulated Judgement (*Ivens et al. v. City of Fullerton et al.* Case No 670579 (Orange County)) was entered into on July 20, 1992 requiring that for every unit assisted that services families with incomes exceeding 50% of the median, the agency must provide one that service families below 50% of median. There is no specific financial obligation for this item and the agency no longer receives low and moderate income housing funds after the dissolution of the redevelopment agencies. In July 2012, the agency received a letter from the Western Center on Law & Poverty requesting that the stipulated judgement be included in the ROPS.

Item No. 28

The agency issued over 69 down payment assistance loans, and 45 affordable ownership housing agreement that require staff to manage and prepare annual State and Federal reports. In addition, staff manages the preparation of appraisals, subordination agreements, and reviews refinancing documents when necessary.

Item No. 30

On January 29, 2011, the city and agency entered into a Cooperation Agreement in the amount of \$14.1million for the funding of capital improvement projects including the Harbor Boulevard slope stabilization project, Fullerton Transportation Center parking structure, Maple Avenue street lighting improvements, and graffiti removal services. On March 8, 2011, the City entered into a private third-party contract with Griffin Structures, Inc. for professional services to manage implementation of the capital improvement projects.

On January 15, 2019, the Fullerton Successor Agency Board approved SA Resolution No 2019-01 approving ROPS 19-20 and administrative budget allowance for the period covering July 1, 2019 – June 30, 2020 (see Attachment 3).

Impact on Taxing Entities

The affected taxing entities will continue to receive the statutory pass-through payments as in previous years.

Attachments

Attachment 1 – Orange Countywide Oversight Board Resolution

Attachment 2 – Fullerton Successor Agency Recognized Obligation Payment Schedule 2019-20 and Administrative Budget Allowance

Attachment 3 – SA Resolution No 2019-01 approving ROPS 19-20 and administrative budget allowance for the period covering July 1, 2019 – June 30, 2020

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD, CALIFORNIA, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2019-2020 AND ADMINISTRATIVE BUDGET ALLOWANCE (PERIOD COVERING JULY 1, 2019 – JUNE 30, 2020) OF THE FULLERTON SUCCESSOR AGENCY

WHEREAS, the Fullerton Successor Agency to the Fullerton Redevelopment Agency (the "Successor Agency") has been established to take certain actions to wind down the affairs of the Fullerton Redevelopment Agency in accordance with the Health and Safety Code; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(B), the Recognized Obligation Payment Schedule (ROPS) prepared by the Successor Agency is to be submitted to the Orange Countywide Oversight Board for their approval; and

WHEREAS, the ROPS contains a list of enforceable obligations including, but not limited to, the following: 1) contracts, leases and agreements; 2) existing bond debt; and 3) administrative cost allowance; and

WHEREAS, the ROPS includes all the funds the Fullerton Successor Agency will need to carry out the dissolution process of the former Fullerton Redevelopment Agency and pursuant to Health and Safety Code Section 34177(l)(1) shall identify the funding source of payment for the enforceable obligations listed on the ROPS; and

WHEREAS, the Fullerton Successor Agency staff has now prepared the Recognized Obligation Payment Schedule 2019-2020 and administrative budget allowance for the time period of July 1, 2019 – June 30, 2020; and

NOW, THEREFORE, BE IT RESOLVED BY THE ORANGE COUNTYWIDE OVERSIGHT BOARD, as follows:

Section 1. The above recitals are true and correct and incorporated by reference herein.

Section 2. The Recognized Obligation Payment Schedule 2019-2020 and administrative budget allowance (for the time period of July 1, 2019 – June 30, 2020), a copy of which is attached hereto and incorporated herein as Exhibit "A", is hereby approved.

Section 3. Subsequent to the approval of this Resolution by the Orange Countywide Oversight Board this Resolution including the ROPS 2019-2020 shall be transmitted to the State Department of Finance.

Section 4. The Clerk shall certify to the adoption of this Resolution.

EXHIBIT A

Fullerton Successor Agency
Recognized Obligation Payment Schedule 2019-20 (ROPS 2019-20)

[Attached]

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: Fullerton
County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 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):	\$ 11,515,016	\$ 4,367,661	\$ 15,882,677
F RPTTF	11,379,097	4,231,743	15,610,840
G Administrative RPTTF	135,919	135,918	271,837
H Current Period Enforceable Obligations (A+E):	\$ 11,515,016	\$ 4,367,661	\$ 15,882,677

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

Fullerton Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	19-20A (July - December)					Q
											Fund Sources					
											L	M	N	O	P	
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 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total
4	2005 Tax Allocation Bonds	Bonds Issued On or Before	12/1/2005	6/30/2028	US Bank Corporation	Bond issue to fund non-housing	Merged	\$ 121,105,466		\$ 15,882,677	\$ 0	\$ 0	\$ 0	\$ 11,379,097	\$ 135,919	\$ 11,515,016
6	2010 Taxable Tax Allocation Housing Bonds	Bonds Issued On or Before	10/21/2010	6/30/2027	US Bank Corporation	Bond issue for affordable housing	Merged	22,256,760	N	\$ 6,463,953				5,323,694		\$ 5,323,694
			12/31/10							\$ 2,774,045				2,301,382		\$ 2,301,382
9	Lease: Fullerton Arboretum	Miscellaneous	10/5/1977	12/3/2020	Calif. State Univ. Fullerton	Property lease	Merged	373,330	N	\$ 244,006				122,003		\$ 122,003
11	Lease: Ron Miller	Miscellaneous	8/1/2004	8/1/2024	Ronald F Miller Trust	Property lease	Merged	881,379	N	\$ 173,386				86,693		\$ 86,693
19	City/Agency Co-Op Agreement Jan 2011	City/County Loan (Prior 06/28/11), Other	1/29/2011	6/30/2020	City of Fullerton	Harbor Blvd Slope stabilization, Truslow Ave lighting improvements, transportation center parking structure, and graffiti removal.	Merged	14,000,000	N	\$ 2,000,000				1,000,000		\$ 1,000,000
20	City/Agency Co-Op Agreement June 2011	City/County Loan (Prior 06/28/11), Other	6/7/2011	6/30/2020	City of Fullerton	Street and curb/gutter/sidewalk reconstruction, transportation center steel stairwaysafety refurbishment, downtown art and State College Grade Separation.	Merged	1,500,000	N	\$ 1,500,000				500,000		\$ 500,000
23	Affordable Housing Project Monitoring	Unfunded Liabilities	1/1/2014	6/30/2098	Various Consultants and City of Fullerton	Annually inspect and monitor 11 affordable housing projects with long term covenants.	Merged	9,954,000	N	\$ 120,000				60,000		\$ 60,000
24	Commercial Seismic and Rehab Loan Monitoring	Project Management Costs	1/1/2015	6/30/2028	Various Consultants and City of Fullerton	Administer over 100 existing commercial seismic/rehabilitation loans.	Merged	264,000	N	\$ 12,000				6,000		\$ 6,000
25	Stipulated Judgement	Miscellaneous	7/20/1992	6/30/2028	Affordable housing developers	Development of affordable housing units	Merged		N	\$ -						\$ -
27	Administrative Cost Allowance FY 2019-20)	Admin Costs	7/1/2018	6/30/2020	Fullerton Successor Agency	Administrative expenses for Successor Agency	Merged	271,837	N	\$ 271,837					135,919	\$ 135,919
28	Affordable Housing Administration and Reporting	Unfunded Liabilities	1/1/2015	6/30/2020	Various Consultants and City of Fullerton	Administer 69 down payment assistance loan and two home ownership projects with 45 affordable housing agreements, and prepare required annual reports to State and Federal agencies.	Merged	260,000	N	\$ 260,000				130,000		\$ 130,000
30	Capital Improvement Projects (four)	Improvement/Infrastructure	3/8/2011	6/30/2020	Griffin Structures, Inc.	Program Management for Truslow Street Lights, Harbor Blvd, Slop Stabilization, Hillcrest Park Improvements, and Fullerton Transportation Center Parking Garage	Merged	95,000	N	\$ 95,000				47,500		\$ 47,500
49	Bond Debt Service Fees	Fees	7/1/1998	6/30/2028	US Bank and Wells Fargo	Bond Debt Service Fees	Merged	70,000	N	\$ 7,000						\$ -
60	2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds)	Refunding Bonds Issued After 6/27/12	1/28/2015	12/31/2025	US Bank	Debt service payment on 2015 Tax Allocation Refunding Bonds	Merged	9,299,700	N	\$ 1,961,450				1,801,825		\$ 1,801,825
62	Miller Property Purchase	Miscellaneous	7/6/2004	8/1/2024	Ronald F Miller Family Trust	Purchase of real estate per Purchase and Sale Agreement dated 7/6/2004	Merged		N	\$ -						\$ -
63									N	\$ -						\$ -
64									N	\$ -						\$ -
65									N	\$ -						\$ -
66									N	\$ -						\$ -

R	S	T	U	V	W
19-20B (January - June)					
Fund Sources					
Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
\$ 0	\$ 0	\$ 0	\$ 4,231,743	\$ 135,918	\$ 4,367,661
			1,140,259		\$ 1,140,259
			472,663		\$ 472,663
			122,003		\$ 122,003
			86,693		\$ 86,693
			1,000,000		\$ 1,000,000
			1,000,000		\$ 1,000,000
			60,000		\$ 60,000
			6,000		\$ 6,000
					\$ -
				135,918	\$ 135,918
			130,000		\$ 130,000
			47,500		\$ 47,500
			7,000		\$ 7,000
			159,625		\$ 159,625
					\$ -
					\$ -
					\$ -
					\$ -
					\$ -

Fullerton Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	Comments
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount	794,321		2,884,336			E1: Reserve amount (from ROPS 15-16B) for 16-17 bond debt service payments
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	2,730			23,203	8,491,639	F2: Rents
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)	485,834		2,884,336		8,478,685	E3: Reserve amount (from ROPS 15-16B) for 16-17 bond debt service payments
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				13,164		F4: Accruals
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 311,217	\$ 0	\$ 0	\$ 10,039	\$ 12,954	

SA RESOLUTION NO. 2019-01

A RESOLUTION OF THE FULLERTON SUCCESSOR AGENCY OF THE CITY OF FULLERTON, CALIFORNIA, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2019-2020 AND ADMINISTRATIVE BUDGET ALLOWANCE (PERIOD COVERING JULY 1, 2019 – JUNE 30, 2020)

WHEREAS, the Fullerton Successor Agency to the Fullerton Redevelopment Agency (the "Successor Agency") has been established to take certain actions to wind down the affairs of the Fullerton Redevelopment Agency in accordance with the Health and Safety Code; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(B), the Recognized Obligation Payment Schedule (ROPS) prepared by the Successor Agency is to be submitted to the Oversight Board for their approval; and

WHEREAS, the ROPS contains a list of enforceable obligations including, but not limited to, the following: 1) contracts, leases and agreements; 2) existing bond debt; and 3) administrative cost allowance; and

WHEREAS, the ROPS includes all the funds the City will need to carry out the dissolution process of the former Fullerton Redevelopment Agency and pursuant to Health and Safety Code Section 34177(l)(1) shall identify the funding source of payment for the enforceable obligations listed on the ROPS; and

WHEREAS, the Successor Agency staff has now prepared the Recognized Obligation Payment Schedule 2019-2020 and administrative budget allowance for the time period of July 1, 2019 – June 30, 2020; and

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FULLERTON REDEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The above recitals are true and correct and incorporated by reference herein.

Section 2. The Recognized Obligation Payment Schedule 2019-2020 and administrative budget allowance (for the time period of July 1, 2019 – June 30, 2020), a copy of which is attached hereto and incorporated herein as Exhibit "A", is hereby approved.

Section 3. Subsequent to the approval of this Resolution by the Successor Agency, this Resolution including the ROPS 2019-2020 shall be transmitted to the County Oversight Board.

Section 4. The Secretary shall certify to the adoption of this Resolution.

PASSED, APPROVED, and ADOPTED on this 15th day of January, 2019

Jesus j. Silva, Mayor

ATTEST:

Lucinda M. Williams, Secretary

Date

EXHIBIT A

Recognized Obligation Payment Schedule 2019-20 (ROPS 2019-20)

[Attached]

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: Fullerton
County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 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):	\$ 11,515,016	\$ 4,367,661	\$ 15,882,677
F RPTTF	11,379,097	4,231,743	15,610,840
G Administrative RPTTF	135,919	135,918	271,837
H Current Period Enforceable Obligations (A+E):	\$ 11,515,016	\$ 4,367,661	\$ 15,882,677

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

Fullerton Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	19-20A (July - December)				Q	
											Fund Sources					
											L	M	N	O		
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 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total
4	2005 Tax Allocation Bonds	Bonds Issued On or Before	12/1/2005	6/30/2028	US Bank Corporation	Bond issue to fund non-housing	Merged	\$ 121,105,466		\$ 15,882,677	\$ 0	\$ 0	\$ 0	\$ 11,379,097	\$ 135,919	\$ 11,515,016
6	2010 Taxable Tax Allocation Housing Bonds	Bonds Issued On or Before	10/21/2010	6/30/2027	US Bank Corporation	Bond issue for affordable housing	Merged	22,256,760	N	\$ 6,463,953				5,323,694		\$ 5,323,694
			12/31/10							\$ 2,774,045				2,301,382		\$ 2,301,382
9	Lease: Fullerton Arboretum	Miscellaneous	10/5/1977	12/3/2020	Calif. State Univ. Fullerton	Property lease	Merged	373,330	N	\$ 244,006				122,003		\$ 122,003
11	Lease: Ron Miller	Miscellaneous	8/1/2004	8/1/2024	Ronald F Miller Trust	Property lease	Merged	881,379	N	\$ 173,386				86,693		\$ 86,693
19	City/Agency Co-Op Agreement Jan 2011	City/County Loan (Prior 06/28/11), Other	1/29/2011	6/30/2020	City of Fullerton	Harbor Blvd Slope stabilization, Truslow Ave lighting improvements, transportation center parking structure, and graffiti removal.	Merged	14,000,000	N	\$ 2,000,000				1,000,000		\$ 1,000,000
20	City/Agency Co-Op Agreement June 2011	City/County Loan (Prior 06/28/11), Other	6/7/2011	6/30/2020	City of Fullerton	Street and curb/gutter/sidewalk reconstruction, transportation center steel stairwaysafety refurbishment, downtown art and State College Grade Separation.	Merged	1,500,000	N	\$ 1,500,000				500,000		\$ 500,000
23	Affordable Housing Project Monitoring	Unfunded Liabilities	1/1/2014	6/30/2098	Various Consultants and City of Fullerton	Annually inspect and monitor 11 affordable housing projects with long term covenants.	Merged	9,954,000	N	\$ 120,000				60,000		\$ 60,000
24	Commercial Seismic and Rehab Loan Monitoring	Project Management Costs	1/1/2015	6/30/2028	Various Consultants and City of Fullerton	Administer over 100 existing commercial seismic/rehabilitation loans.	Merged	264,000	N	\$ 12,000				6,000		\$ 6,000
25	Stipulated Judgement	Miscellaneous	7/20/1992	6/30/2028	Affordable housing developers	Development of affordable housing units	Merged		N	\$ -						\$ -
27	Administrative Cost Allowance FY 2019-20)	Admin Costs	7/1/2018	6/30/2020	Fullerton Successor Agency	Administrative expenses for Successor Agency	Merged	271,837	N	\$ 271,837					135,919	\$ 135,919
28	Affordable Housing Administration and Reporting	Unfunded Liabilities	1/1/2015	6/30/2020	Various Consultants and City of Fullerton	Administer 69 down payment assistance loan and two home ownership projects with 45 affordable housing agreements, and prepare required annual reports to State and Federal agencies.	Merged	260,000	N	\$ 260,000				130,000		\$ 130,000
30	Capital Improvement Projects (four)	Improvement/Infrastructure	3/8/2011	6/30/2020	Griffin Structures, Inc.	Program Management for Truslow Street Lights, Harbor Blvd, Slop Stabilization, Hillcrest Park Improvements, and Fullerton Transportation Center Parking Garage	Merged	95,000	N	\$ 95,000				47,500		\$ 47,500
49	Bond Debt Service Fees	Fees	7/1/1998	6/30/2028	US Bank and Wells Fargo	Bond Debt Service Fees	Merged	70,000	N	\$ 7,000						\$ -
60	2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds)	Refunding Bonds Issued After 6/27/12	1/28/2015	12/31/2025	US Bank	Debt service payment on 2015 Tax Allocation Refunding Bonds	Merged	9,299,700	N	\$ 1,961,450				1,801,825		\$ 1,801,825
62	Miller Property Purchase	Miscellaneous	7/6/2004	8/1/2024	Ronald F Miller Family Trust	Purchase of real estate per Purchase and Sale Agreement dated 7/6/2004	Merged		N	\$ -						\$ -
63									N	\$ -						\$ -
64									N	\$ -						\$ -
65									N	\$ -						\$ -
66									N	\$ -						\$ -

R	S	T	U	V	W
19-20B (January - June)					
Fund Sources					
Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
\$ 0	\$ 0	\$ 0	\$ 4,231,743	\$ 135,918	\$ 4,367,661
			1,140,259		\$ 1,140,259
			472,663		\$ 472,663
			122,003		\$ 122,003
			86,693		\$ 86,693
			1,000,000		\$ 1,000,000
			1,000,000		\$ 1,000,000
			60,000		\$ 60,000
			6,000		\$ 6,000
					\$ -
				135,918	\$ 135,918
			130,000		\$ 130,000
			47,500		\$ 47,500
			7,000		\$ 7,000
			159,625		\$ 159,625
					\$ -
					\$ -
					\$ -
					\$ -
					\$ -

Fullerton Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	Comments
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount	794,321		2,884,336			E1: Reserve amount (from ROPS 15-16B) for 16-17 bond debt service payments
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	2,730			23,203	8,491,639	F2: Rents
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)	485,834		2,884,336		8,478,685	E3: Reserve amount (from ROPS 15-16B) for 16-17 bond debt service payments
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				13,164		F4: Accruals
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 311,217	\$ 0	\$ 0	\$ 10,039	\$ 12,954	

