

Orange Countywide Oversight Board

Agenda Item No. 4f

Date: 1/26/2021

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 2021-22 ROPS and Administrative Budget for the Fullerton Successor Agency

The Fullerton Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2021-22

The Fullerton Successor Agency requests approval of the Resolution No. 2021-XX (see Attachment 1) approving Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2021-22 (see Attachment 2).

Fullerton Recognized Obligation Payment Schedule (ROPS)

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 21-22 for the time period of July 1, 2021 through June 30, 2022. ROPS 21-22 must be submitted to the State Department of Finance (DOF) by February 1, 2021 for their review and approval.

Included in the ROPS 2021-212 are all of the enforceable obligations of the Fullerton Successor Agency requiring payments during Fiscal Year 2021-22. These obligations include annual bond debt service payments, leases, a purchase and sale agreement, ongoing programs, a stipulated judgment, and an administrative cost allowance.

Bond Debt Service Payments

In 2020 the Fullerton Successor Agency refunded the 2005 Tax Allocation Bonds and 2010 Taxable Tax Allocation Refunding Bonds with the Tax Allocation Refunding Bonds Series 2020A and Series 2020B (Federally Taxable). Below is a list of remaining bonds that are outstanding including annual bank trustee fees:

ROPS Item No.	Bond Name	Term Ends
49	Annual bank trustee fees for bonds	Until all bonds are paid FY 2026-27
60	2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds)	FY 2024-25
63	2020 Tax Allocation Refunding Bonds Series 2020A & B (refunded 2005 and 2010 bonds)	FY 2026-27

Item No. 49

Annual bank trustee fees for bonds. Estimated fees for this time period are \$7,000.

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.

Item No. 63

In 2020 the Fullerton Successor Agency refunded the 2005 Tax Allocation Bonds and 2010 Taxable Tax Allocation Refunding Bonds with the Tax Allocation Refunding Bonds Series 2020A (Tax-Exempt) and Series 2020B (Federally Taxable). The 2020 Series A bonds were issued in the amount of \$33,965,000 refunding the 2005 Tax Allocation Bonds. The 2020 Series B bonds were issued in the amount of \$10,730,000 refunding the 2010 Taxable Tax Allocation Bonds. The bonds are secured by property tax revenues derived from each project area. Series A bonds repayment commences on March 1, 2021 with a 4% interest rate. Series B bonds repayment commences on March 1, 2021 with interest rates ranging from 0.591% to 1.514%. Interest and principal payments are due semiannually and annually, respectively.

Property Lease and Purchase Agreements

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

ROPS Item No.	Lease Reference Name	Term Ends	Purpose
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. 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 to 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 prior to the lease expiration.

Other ROPS Items

Other ROPS 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	Annual until	Allowed annual administrative

	Allowance	dissolution is complete	cost for successor agency operations
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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. The cost for this item is being absorbed by Item No. 27 - Administrative Cost Allowance.

Item No. 27

The administrative budget amount being requested is \$335,912 for FY 2022-22 calculated per the department of finance guidelines and as submitted to the Oversight Board in September 2020. If approved, this amount will be allocated to staff salaries, and operations costs including supplies, postage, printing, legal and professional contractual services. A detailed description for this request is provided further below.

With regards to previously denied ROPS Items: 19, 20, 23, 25, 28, and 30, staff has deleted Items 19, 20 and 30. However, staff continues to include Items 23, 25, and 28 these per our legal counsel’s advice, due to recent settled and 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
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.

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.

Administrative Budget

On January 19, 2021, the Fullerton Successor Agency Board approved SA Resolution No. 2021-01 approving ROPS 21-22 and administrative budget allowance for the period covering July 1, 2021 – June 30, 2022 (see Attachment 3).

The administrative budget amount being requested for FY 2021-22 is \$335,912 consistent with the calculated administrative budget allowance amount per the Department of Finance guidelines and as submitted to the Oversight Board in September 2020. If approved, this amount will be allocated to staff salaries, direct costs including supplies, postage, printing, legal and professional contractual services, annual bond disclosure and audit services, and indirect costs including insurance, facility maintenance and repair, custodial, computer and software, and human resources support costs. Please note that indirect costs were calculated at 1% or less of total costs.

The City Council previously approved reorganizing and modifying staff assignments in order to prioritize completion of Successor Agency wind-down efforts. The hours of staff time is estimated for personnel that work on activities for the successor agency dissolution such as making monthly, quarterly, and yearly payments on enforceable obligations including bond debt service, leases, and rents. Accounting for payments received on loans and notes. Other tasks involved are budget preparation and monitoring, preparation of annual Recognized Obligation Payment Schedules (ROPS), annual Prior Period Adjustment (PPA) reports, financial reconciliation and audits as well as various planning, development and real property related project management including consultant and attorney time for implementing the Long Range Property Management Plan (LRPMP) and future disposition of the remaining five properties/assets. In addition, city clerk staff are needed for items that are presented to the Successor Agency Board and uploaded to the City’s website. Information technology staff is needed for computer and software support.

More specifically, the Fullerton Successor Agency has the following bond payment obligations and related fees that are outstanding and require bi-annual payment processing and annual reporting:

ROPS Item No.	Bond Name	Term Ends
49	Annual bank trustee fees for bonds	Until all bonds are paid FY 2026-27
60	2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds)	FY 2024-25
63	2020 Tax Allocation Refunding Bonds Series 2020A &B (refunded 2005 and 2010 bonds)	FY 2026-27

In addition to the bonds debt service payments there is one property lease and a purchase and

sale agreement that require monthly payment processing:

ROPS Item No.	Lease Reference Name	Term Ends	Purpose
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

Another task that requires staff time are the outstanding loans issued by the former redevelopment agency. There are over 50 commercial and seismic rehabilitation loans that staff has to bill monthly and process payments, issue delinquent notices, monitor and report on a quarterly basis. When the loans are going to be paid in full, a demand letter is prepared, final payment is processed and reconveyance of title for deeds need to be prepared, executed and recorded. This cost is being absorbed in the administrative cost allowance.

As mentioned, the Successor Agency together with the City continues to work on implementing the Long Range Property Management Plan (LRPMP). However, there has not been a lot of progress made on implementing the LRPMP due to the COVID-19 pandemic negatively impacting the economy. The following is an update on the five properties/assets that were designated for future economic development:

- Fox Block Theatre Complex – Disposition and Development Agreement (DDA) for the rehabilitation of the theatre and tea room. Staff is responsible for monitoring and enforcing the DDA and working with the foundation for the completion of the restoration of the structure. Over the course of the past year, the City has been working with the Fox Theater Foundation to expedite the rehabilitation as well as working with private developers on adjoining parcels for future development which will greatly benefit the overall Fox Block.
- Fox Block Peck Parking Structure – Owner Participation Agreement (OPA). Staff is working with a development team to construct a parking structure. The City and developer have entered into an Exclusive Negotiation Agreement and development plans are being drafted.
- Fox Block Public Parking Lot – Staff is working with a development team to incorporate this property with the parking structure and theatre project mentioned above.
- Amerige Court Site – Staff will market the site for economic development once the COVID-19 pandemic is over and the economy begins to recover. The Disposition and Development Agreement expired and the current site remains a public parking lot for surrounding businesses.
- Fullerton Transportation Center – This property consists of 14 assessor parcels developed with a train depot, parking lots and several businesses. A developer has entered into an

Exclusive Negotiation Agreement for the development of one parcel. Another parcel was transferred to the Orange County Transportation Authority per a Development and Disposition Agreement. Due to the location of the development proposal, this project will involve significant staff time and additional staffing resources as reflected in the administrative budget. The City will be modifying the Fullerton Transportation Specific Plan to encourage development of the parcels.

As part of the LRPMP, the City was required to secure a compensation agreement from all public taxing entities that share in the property tax base prior to the disposition of the Successor Agency owned real properties if the property sale is for economic development purposes. Compensation Agreements have been secured from all taxing entities and state that for those properties sold for economic development purposes, the City shall remit all eligible net unrestricted proceeds to the Orange County Auditor-Controller's Office for distribution to the taxing entities. Accordingly, the City did not request any change to the standard distribution of pro rata share of property tax when these properties are sold.

Fullerton Successor Agency Action

On January 19, 2021, the Fullerton Successor Agency Board approved SA Resolution No. 2021-01 approving ROPS 21-22 and administrative budget allowance for the period covering July 1, 2021 – June 30, 2022 (see Attachment 3).

Impact on Taxing Entities

The affected taxing entities will continue to receive the statutory pass-through payments as in previous years plus available property tax revenue due enforceable obligations being retired.

Staff Contact(s)

Fullerton Successor Agency staff contacts are as follows:

Kellee Fritzal, Deputy Director of Community and Economic Development
714-738-6837 or via e-mail at KFritzal@cityoffullerton.com

Ramona Castaneda, Revenue Manager
714-738-6573 or via e-mail at Ramonac@cityoffullerton.com

Attachments

Attachment 1 – Orange Countywide Board Resolution No. 2021-XX

Attachment 2 – Fullerton Successor Agency Recognized Obligation Payment Schedule 2021-22 and Administrative Budget Allowance

Attachment 3 - SA Resolution No. 2021-01 approving ROPS 21-22 and administrative budget allowance for the period covering July 1, 2021 – June 30, 2022

Attachment 4 – Department of Finance letters of determination for Fullerton Successor Agency Recognized Obligation Payment Schedule and Administrative Budget Allowance.

Attachment 5 - Fullerton Successor Agency Recognized Obligation Payment Schedule and Administrative Budget Allowance for FY 2019-20, FY 2020-21, and ROPS 2021-21B Amendment

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. _____**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH
OVESIGHT OF THE SUCCESSOR AGENCY TO THE FULLERTON SUCCESSOR
AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE
[ROPS] 21-22 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2021 TO JUNE 30,
2022, INCLUDING THE FY 2021-22 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 Fullerton Redevelopment Agency (“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 Fullerton (“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 policy the Fullerton Successor Agency to the Fullerton Redevelopment Agency (“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 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 21-22 A-B fiscal period of July 1, 2021 to June 30, 2022 (“ROPS 20-21 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, 2021; and

WHEREAS, the ROPS 21-22, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 2021-22 Administrative Budget is attached as Exhibit B, and both attachments are fully incorporated by this reference; and

WHEREAS, the Orange Countywide Oversight Board has reviewed and considered the Successor Agency’s ROPS 21-22 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 21-22 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 Orange Countywide Oversight Board hereby approves ROPS 21-22 A-B submitted therewith and incorporated by this reference, including the FY 2021-22 administrative budget included herewith.

SECTION 3. The Orange Countywide Oversight Board authorizes transmittal of the ROPS 2021-22 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

SECTION 4. The City of Fullerton’s City Manager or authorized designee is directed to post this Resolution, including the ROPS 21-22 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

Fullerton Successor Agency

Recognized Obligation Payment Schedule 2021-22 (ROPS 21-22)

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period**

Successor Agency: Fullerton

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22A Total (July - December)	21-22B Total (January - June)	ROPS 21-22 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)	\$ 4,892,147	\$ 4,901,439	\$ 9,793,586
F RPTTF	4,724,191	4,733,483	9,457,674
G Administrative RPTTF	167,956	167,956	335,912
H Current Period Enforceable Obligations (A+E)	\$ 4,892,147	\$ 4,901,439	\$ 9,793,586

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 21-22) - ROPS Detail
July 1, 2021 through June 30, 2022

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$67,024,437		\$9,793,586	\$-	\$-	\$-	\$4,724,191	\$167,956	\$4,892,147	\$-	\$-	\$-	\$4,733,483	\$167,956	\$4,901,439
4	2005 Tax Allocation Bonds	Bond Reimbursement Agreements	12/01/2005	06/30/2028	US Bank Corporation	Bond issue to fund non-housing projects	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
6	2010 Taxable Tax Allocation Housing Bonds	Bonds Issued On or Before 12/31/10	10/21/2010	06/30/2027	US Bank Corporation	Bond issue for affordable housing	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
9	Lease: Fullerton Arboretum	Miscellaneous	10/05/1977	12/03/2020	Calif. State Univ. Fullerton	Property lease	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
11	Lease: Ron Miller	Miscellaneous	08/01/2004	08/01/2024	Ronald F Miller Trust	Property lease	Merged	499,594	N	\$162,032	-	-	-	81,016	-	\$81,016	-	-	-	81,016	-	\$81,016
23	Affordable Housing Project Monitoring	Unfunded Liabilities	01/01/2014	06/30/2098	Various Consultants and City of Fullerton	Annually inspect and monitor 11 affordable housing projects with long term covenants.	Merged	9,714,000	N	\$120,000	-	-	-	60,000	-	\$60,000	-	-	-	60,000	-	\$60,000
24	Commercial Seismic and Rehab Loan Monitoring	Project Management Costs	01/01/2015	06/30/2028	Various Consultants and City of Fullerton	Administer over 100 existing commercial seismic/ rehabilitation loans.	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
25	Stipulated Judgement	Miscellaneous	07/20/1992	06/30/2028	Affordable housing developers	Development of affordable housing units	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
27	Administrative Cost Allowance FY 2019-20)	Admin Costs	07/01/2018	06/30/2020	Fullerton Successor Agency	Administrative expenses for Successor Agency	Merged	335,912	N	\$335,912	-	-	-	-	167,956	\$167,956	-	-	-	-	167,956	\$167,956
28	Affordable Housing Administration and Reporting	Unfunded Liabilities	01/01/2015	06/30/2020	Various Consultants and City of Fullerton	Administer 69 down payment assistance laond and two	Merged	260,000	N	\$260,000	-	-	-	130,000	-	\$130,000	-	-	-	130,000	-	\$130,000

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						home ownership projects with 45 affordable housing agreements, and prepare required annual reports to State and Federal agencies.																
49	Bond Debt Service Fees	Fees	07/01/1998	06/30/2028	US Bank and Wells Fargo	Bond Debt Service Fees	Merged	49,000	N	\$7,000	-	-	-	-	-	\$-	-	-	-	7,000	-	\$7,000
60	2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds)	Refunding Bonds Issued After 6/27/12	01/28/2015	12/31/2025	US Bank	Debt service payment on 2015 Tax Allocation Refunding Bonds	Merged	6,073,250	N	\$1,285,375	-	-	-	642,875	-	\$642,875	-	-	-	642,500	-	\$642,500
62	Miller Property Purchase	Miscellaneous	07/06/2004	08/01/2024	Ronald F Miller Family Trust	Purchase of real estate per Purchase and Sale Agreement dated 7/6/2004	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
63	2020 Series A B Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	09/01/2020	12/31/2027	US Bank	Refunding bonds	Merged Project Area	50,092,681	N	\$7,623,267	-	-	-	3,810,300	-	\$3,810,300	-	-	-	3,812,967	-	\$3,812,967

Fullerton
Recognized Obligation Payment Schedule (ROPS 21-22) - 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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	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 07/01/18) RPTTF amount should exclude "A" period distribution amount.	198		148,498	2,364,981	29,916	
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller				187,375	9,401,300	
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)	198		148,498	2,155,705	9,431,216	
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)				23,503		
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			No entry required			
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$373,148	\$-	

Fullerton
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022

Item #	Notes/Comments
4	
6	
9	
11	
23	
24	Cost are now included in Administrative Cost Allowance.
25	
27	Cost for administering Item 24 are included, plus annual bond disclosure costs, annual audit, salaries, legal and consultant contracts, and operation expenses.
28	
49	
60	
62	
63	2020 TARB refunded 2005 bonds (Series A) <input type="checkbox"/> 2010 housing bonds (Series B). Debt service for 2020 Series a <input type="checkbox"/> B are combined.

EXHIBIT B

Fullerton Successor Agency
FY 2021-22 Administrative Budget Allowance

Exhibit B

**Fullerton Successor Agency
FY 2021-22
Proposed Administrative Budget Allowance**

Direct Personnel Costs

Position	Department	FY 2020-21 Costs	Hourly Rate	Successor Agency Hours	Successor Agency Admin Cost	% of time SA Admin
City Manager	City Manager	313,236	150.59	108	16,264	5.19%
Deputy City Manager	City Manager	218,733	105.16	108	11,357	5.19%
Administrative Analyst	City Manager	122,369	58.83	108	6,354	5.19%
Executive Assistant	City Manager	119,269	57.34	108	6,193	5.19%
City Clerk	City Clerk	174,338	83.82	12	1,006	0.58%
Assistant City Clerk	City Clerk	105,204	50.58	12	607	0.58%
Administrative Services Director	Administrative Services	266,107	127.94	48	6,141	2.31%
Revenue Manger	Administrative Services	191,288	91.97	240	22,072	11.54%
Fiscal Services Manager	Administrative Services	158,258	76.09	48	3,652	2.31%
Budget Analyst	Administrative Services	113,234	54.44	48	2,613	2.31%
Accounting Supervisor	Administrative Services	147,459	70.89	48	3,403	2.31%
Accountant II	Administrative Services	119,716	57.56	48	2,763	2.31%
Account Clerk II (AP)	Administrative Services	68,095	32.74	12	393	0.58%
Account Clerk II (AR)	Administrative Services	50,802	24.42	12	293	0.58%
Payroll Technician	Administrative Services	92,210	44.33	12	532	0.58%
Information Technology Webmaster	Administrative Services	121,432	58.38	12	701	0.58%
Information Systems Assistant	Administrative Services	79,290	38.12	12	457	0.58%
Director	Community Development	218,733	105.16	240	25,238	11.54%
Deputy Director	Community Development	194,981	93.74	360	33,747	17.31%
Planning Manager	Community Development	180,336	86.70	120	10,404	5.77%
Analyst	Community Development	113,234	54.44	240	13,065	11.54%
HR Manager I	Human Resources	152,423	73.28	12	879	0.58%
Real Property Agent	Public Works - Engr.	143,363	68.92	168	11,579	8.08%
Total Direct Personnel Costs:					179,713	

Other Direct Costs

Attorney Fees	45,000
Consultant Fees	46,000
Audit Fees	4,400
Postage	50
Auto Expense	50
Office Supplies	1,199
Printing	500
Total Other Direct Costs:	97,199

Indirect Costs

(Applied at 1% or less of total costs)

Worker's Compensation Insurance	9,000
Liability Insurance	15,000
Facility Maintenance (Bldg and VOIP Phone)	13,000
Custodial	5,000
Facility Capital Repair	5,000
IT/Computer Allocations	10,000
Human Resources (non-payroll)	2,000
Total Indirect Costs:	59,000

Total Successor Agency Admin Allowance Cost: 335,912

RESOLUTION NO. SA 2021-01

A RESOLUTION OF THE FULLERTON SUCCESSOR AGENCY OF THE CITY OF FULLERTON, CALIFORNIA, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2021-2022 AND ADMINISTRATIVE BUDGET ALLOWANCE (PERIOD COVERING JULY 1, 2021 – JUNE 30, 2022)

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 former Fullerton Redevelopment Agency in accordance with the Health and Safety Code.

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

WHEREAS, the ROPS contains a list of enforceable obligations including, but not limited to, the following: 1) existing bond debt payments; 2) contracts, leases and agreements; 3) administering ongoing affordable housing and loan programs; 4) a stipulated judgement and 5) administrative budget allowance.

WHEREAS, the ROPS includes all the funds the City of 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.

WHEREAS, the Successor Agency staff has now prepared the Recognized Obligation Payment Schedule 2021-2022 and administrative budget allowance for the time period of July 1, 2021 – June 30, 2022.

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

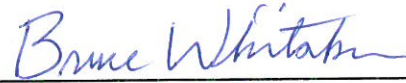
Section 1. The above recitals are true and correct and incorporated by reference herein.

Section 2. The Recognized Obligation Payment Schedule 2021-2022 and administrative budget allowance (for the time period of July 1, 2021 – June 30, 2022) is hereby approved.

Section 3. Subsequent to the approval of this Resolution by the Successor Agency, this Resolution including the ROPS 2021-2022 shall be transmitted to the Orange County Oversight Board.

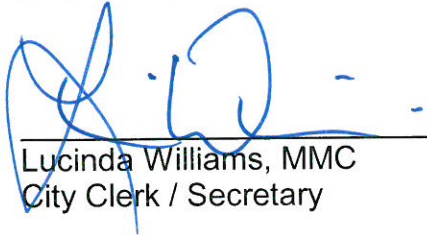
Section 4. The Secretary shall certify to the adoption of this Resolution.

ADOPTED BY THE FULLERTON SUCCESSOR AGENCY ON JANUARY 19,
2021.



Bruce Whitaker
Chair

ATTEST:



Lucinda Williams, MMC
City Clerk / Secretary

January 25, 2021

Date

City of Fullerton

RESOLUTION CERTIFICATION

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SS
CITY OF FULLERTON)

RESOLUTION NO. SA 2021-01

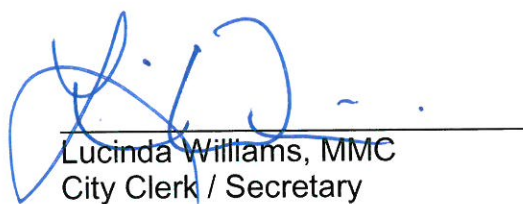
I, Lucinda Williams, City Clerk and ex-officio Secretary of the Successor Agency of the City of Fullerton, California, hereby certify that the whole number of the members of the Successor Agency of the City of Fullerton is five and that the above and foregoing Resolution No. SA 2021-01 was adopted at the January 19, 2021 Successor Agency regular meeting by the following vote:

AGENCY MEMBER AYES: Whitaker, Dunlap, Jung, Silva, Zahra

AGENCY MEMBER NOES: None

AGENCY MEMBER ABSTAINED: None

AGENCY MEMBER ABSENT: None



Lucinda Williams, MMC
City Clerk / Secretary

EXHIBIT A

Fullerton Successor Agency
Recognized Obligation Payment Schedule 2021-22 (ROPS 2021-22)

Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Fullerton

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22A Total (July - December)	21-22B Total (January - June)	ROPS 21-22 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)	\$ 4,892,147	\$ 4,901,439	\$ 9,793,586
F RPTTF	4,724,191	4,733,483	9,457,674
G Administrative RPTTF	167,956	167,956	335,912
H Current Period Enforceable Obligations (A+E)	\$ 4,892,147	\$ 4,901,439	\$ 9,793,586

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 21-22) - ROPS Detail
July 1, 2021 through June 30, 2022

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$67,024,437		\$9,793,586	\$-	\$-	\$-	\$4,724,191	\$167,956	\$4,892,147	\$-	\$-	\$-	\$4,733,483	\$167,956	\$4,901,439
4	2005 Tax Allocation Bonds	Bond Reimbursement Agreements	12/01/2005	06/30/2028	US Bank Corporation	Bond issue to fund non-housing projects	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
6	2010 Taxable Tax Allocation Housing Bonds	Bonds Issued On or Before 12/31/10	10/21/2010	06/30/2027	US Bank Corporation	Bond issue for affordable housing	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
9	Lease: Fullerton Arboretum	Miscellaneous	10/05/1977	12/03/2020	Calif. State Univ. Fullerton	Property lease	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
11	Lease: Ron Miller	Miscellaneous	08/01/2004	08/01/2024	Ronald F Miller Trust	Property lease	Merged	499,594	N	\$162,032	-	-	-	81,016	-	\$81,016	-	-	-	81,016	-	\$81,016
23	Affordable Housing Project Monitoring	Unfunded Liabilities	01/01/2014	06/30/2098	Various Consultants and City of Fullerton	Annually inspect and monitor 11 affordable housing projects with long term covenants.	Merged	9,714,000	N	\$120,000	-	-	-	60,000	-	\$60,000	-	-	-	60,000	-	\$60,000
24	Commercial Seismic and Rehab Loan Monitoring	Project Management Costs	01/01/2015	06/30/2028	Various Consultants and City of Fullerton	Administer over 100 existing commercial seismic/ rehabilitation loans.	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
25	Stipulated Judgement	Miscellaneous	07/20/1992	06/30/2028	Affordable housing developers	Development of affordable housing units	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
27	Administrative Cost Allowance FY 2019-20)	Admin Costs	07/01/2018	06/30/2020	Fullerton Successor Agency	Administrative expenses for Successor Agency	Merged	335,912	N	\$335,912	-	-	-	-	167,956	\$167,956	-	-	-	-	167,956	\$167,956
28	Affordable Housing Administration and Reporting	Unfunded Liabilities	01/01/2015	06/30/2020	Various Consultants and City of Fullerton	Administer 69 down payment assistance laond and two	Merged	260,000	N	\$260,000	-	-	-	130,000	-	\$130,000	-	-	-	130,000	-	\$130,000

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						home ownership projects with 45 affordable housing agreements, and prepare required annual reports to State and Federal agencies.																
49	Bond Debt Service Fees	Fees	07/01/1998	06/30/2028	US Bank and Wells Fargo	Bond Debt Service Fees	Merged	49,000	N	\$7,000	-	-	-	-	-	\$-	-	-	-	7,000	-	\$7,000
60	2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds)	Refunding Bonds Issued After 6/27/12	01/28/2015	12/31/2025	US Bank	Debt service payment on 2015 Tax Allocation Refunding Bonds	Merged	6,073,250	N	\$1,285,375	-	-	-	642,875	-	\$642,875	-	-	-	642,500	-	\$642,500
62	Miller Property Purchase	Miscellaneous	07/06/2004	08/01/2024	Ronald F Miller Family Trust	Purchase of real estate per Purchase and Sale Agreement dated 7/6/2004	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
63	2020 Series A B Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	09/01/2020	12/31/2027	US Bank	Refunding bonds	Merged Project Area	50,092,681	N	\$7,623,267	-	-	-	3,810,300	-	\$3,810,300	-	-	-	3,812,967	-	\$3,812,967

Fullerton
Recognized Obligation Payment Schedule (ROPS 21-22) - 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	
		Fund Sources						
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF		
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	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 07/01/18) RPTTF amount should exclude "A" period distribution amount.	198		148,498	2,364,981	29,916		
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller				187,375	9,401,300		
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)	198		148,498	2,155,705	9,431,216		
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)				23,503			
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		No entry required					
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$373,148	\$-		

Fullerton
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022

Item #	Notes/Comments
4	
6	
9	
11	
23	
24	Cost are now included in Administrative Cost Allowance.
25	
27	Cost for administering Item 24 are included, plus annual bond disclosure costs, annual audit, salaries, legal and consultant contracts, and operation expenses.
28	
49	
60	
62	
63	2020 TARB refunded 2005 bonds (Series A) <input type="checkbox"/> 2010 housing bonds (Series B). Debt service for 2020 Series a <input type="checkbox"/> B are combined.



Transmitted via e-mail

November 10, 2020

Ramona Castaneda, Revenue Manager
City of Fullerton
303 West Commonwealth Avenue
Fullerton, CA 92832

Amended Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1) (E), the City of Fullerton Successor Agency (Agency) submitted an Amended Recognized Obligation Payment Schedule for the period January 1, 2021 through June 30, 2021 (Amended ROPS 20-21B) to the California Department of Finance (Finance) on September 24, 2020. Finance has completed its review of the Amended ROPS 20-21B.

Based on our review, Finance is approving all of the adjustments requested on the Amended ROPS 20-21B.

The Agency's amended maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the ROPS 20-21B period is \$4,709,956, as summarized in the Approved RPTTF Distribution table (See Attachment).

Please refer to the ROPS 20-21B schedule used to calculate the total RPTTF approved for distribution:

<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

This is Finance's determination related to the funding of enforceable obligations reported on your Amended ROPS 20-21B. Please note there is not a Meet and Confer option for the Amended ROPS process; therefore, Finance's determination is final. This determination is effective for this time period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to review and may be denied, even if it was not denied on this Amended ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of the redevelopment dissolution statutes. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the Agency in the RPTTF.

Ramona Castaneda
November 10, 2020
Page 2

Please direct inquiries to Todd Vermillion, Supervisor, or Jeremy Bunting, Staff, at (916) 322-2985.

Sincerely,



 JENNIFER WHITAKER
Program Budget Manager

cc: Kellee Fritzel, Deputy Director of Community and Economic Development,
City of Fullerton
Wendy Tsui, Administrative Manager I, Property Tax Unit, Orange County

Approved RPTTF Distribution January 2021 through June 2021	
Authorized RPTTF on ROPS 20-21B	\$ 1,659,367
Authorized Administrative RPTTF on ROPS 20-21B	166,765
Total Authorized RPTTF on ROPS 20-21B	1,826,132
Authorized 20-21B RPTTF Adjustments	2,883,824
Total Amended ROPS 20-21B RPTTF approved for distribution	4,709,956



Transmitted via e-mail

April 7, 2020

Ramona Castaneda, Revenue Manager
City of Fullerton
303 West Commonwealth Avenue
Fullerton, CA 92832

2020-21 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Fullerton Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2020 through June 30, 2021 (ROPS 20-21) to the California Department of Finance (Finance) on January 30, 2020. Finance has completed its review of the ROPS 20-21.

Based on a sample of line items reviewed and application of the law, Finance made the following determinations:

- Item Nos. 23 and 28 – Affordable Housing Project Monitoring and Affordable Housing Administration and Reporting in the outstanding obligation amounts totaling \$10,094,000 (\$9,834,000 + \$260,000) are not allowed. Finance continues to deny these items. HSC section 34176 requires “all rights, powers, duties, obligations, and housing assets...be transferred” to the new housing entity. Since the City of Fullerton's Housing Division assumed the housing functions, this transfer of “duties and obligations” necessarily includes the transfer of administrative obligations. Therefore, the total requested amount of \$380,000 is ineligible for Redevelopment Property Tax Trust Fund (RPTTF) funding.
- On the ROPS 20-21 form, the Agency reported cash balances and activity for the period July 1, 2017 through June 30, 2018 (ROPS 17-18). According to our review, the Agency has approximately \$160,120 from Other Funds available to fund enforceable obligations on the ROPS 20-21. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting RPTTF funds. Therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amount specified below:
 - Item No. 4 – 2005 Tax Allocation Bonds in the amount of \$7,064,648 is partially reclassified. Finance is approving RPTTF in the amount of \$6,904,528 and the use of Other Funds in the amount of \$160,120, totaling \$7,064,648.

- The claimed administrative costs exceed the allowance by \$11,574. HSC section 34171 (b) (3) limits the fiscal year Administrative Cost Allowance (ACA) to three percent of actual RPTTF distributed in the preceding fiscal year or \$250,000, whichever is greater; not to exceed 50 percent of the RPTTF distributed in the preceding fiscal year. As a result, the Agency's maximum ACA is \$345,104 for fiscal year 2020-21.
 - Although \$344,678 is claimed for ACA, Item No. 24 in the amount of \$12,000 is considered an administrative cost and should be counted toward the cap. Therefore, as noted in the table below, \$11,574 in excess ACA is not allowed:

Administrative Cost Allowance (ACA) Calculation	
Actual RPTTF distributed for fiscal year 2019-20	\$11,761,122
Less distributed Administrative RPTTF	(257,671)
RPTTF distributed for 2019-20 after adjustments	\$11,503,451
ACA Cap for 2020-21 per HSC section 34171 (b)	\$345,104
ACA requested for 2020-21	344,678
Plus amount reclassified to ACA	12,000
Total ACA requested after adjustment	\$356,678
ACA in Excess of the Cap	\$(11,574)

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the ROPS 17-18 period. Reported differences in RPTTF are used to offset current RPTTF distributions. The amount of RPTTF authorized in the table includes the prior period adjustment (PPA) resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$11,542,172, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2020 through December 31, 2020 period (ROPS A period), and one distribution for the January 1, 2021 through June 30, 2021 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 20-21 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Except for the items adjusted, Finance is not objecting to the remaining items listed on the ROPS 20-21. If the Agency disagrees with our determination with respect to any items on the ROPS 20-21, except items which are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available on our website:

http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/

The Agency must use the RAD App to complete and submit its Meet and Confer request form.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 20-21. This determination only applies to items when funding was requested for the 12-month period. If a denial by Finance in a previous ROPS is currently the subject of litigation, the item will continue to be deemed denied until the matter is resolved.

The ROPS 20-21 form submitted by the Agency and this determination letter will be posted on our website:


<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

This determination is effective for the ROPS 20-21 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to review and may be denied even if not denied on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of the redevelopment dissolution law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to Mindy Patterson, Supervisor, or Mark-Anthony Lacy, Staff, at (916) 322-2985.

Sincerely,



JENNIFER WHITAKER
Program Budget Manager

cc: Christine Pilapil, Project Manager, City of Fullerton
Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County

Approved RPTTF Distribution July 2020 through June 2021			
	ROPS A	ROPS B	ROPS 20-21 Total
RPTTF Requested	\$ 9,931,659	\$ 1,855,367	\$ 11,787,026
Administrative RPTTF Requested	172,339	172,339	344,678
Total RPTTF Requested	10,103,998	2,027,706	12,131,704
RPTTF Requested	9,931,659	1,855,367	11,787,026
<u>Adjustments</u>			
Item No. 4	(160,120)	0	(160,120)
Item No. 23	(60,000)	(60,000)	(120,000)
Item No. 24	(6,000)	(6,000)	(12,000)
Item No. 28	(130,000)	(130,000)	(260,000)
	(356,120)	(196,000)	(552,120)
RPTTF Authorized	9,575,539	1,659,367	11,234,906
Administrative RPTTF Requested	172,339	172,339	344,678
<u>Adjustment</u>			
Item No. 24	6,000	6,000	12,000
Adjusted Administrative RPTTF	178,339	178,339	356,678
Excess Administrative Costs	0	(11,574)	(11,574)
Administrative RPTTF Authorized	178,339	166,765	345,104
ROPS 17-18 prior period adjustment (PPA)	(37,838)	0	(37,838)
Total RPTTF Approved for Distribution	\$ 9,716,040	\$ 1,826,132	\$ 11,542,172



April 15, 2019

Ms. Ramona Castaneda, Revenue Manager
City of Fullerton
303 West Commonwealth Avenue
Fullerton, CA 92832

Dear Ms. Castaneda:

Subject: 2019-20 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Fullerton Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2019 through June 30, 2020 (ROPS 19-20) to the California Department of Finance (Finance) on January 31, 2019. Finance has completed its review of the ROPS 19-20.

Based on a sample of line items reviewed and application of the law, Finance made the following determinations:

- Item Nos. 19 and 20 – City of Fullerton (City) and Agency Cooperation Agreements (Agreements) dated January 29, 2011 and June 7, 2011 with outstanding obligation amounts totaling \$15,500,000 (\$14,000,000 and \$1,500,000, respectively), are not allowed. Finance continues to deny these items. The Agency contends the Agreements committed the former Redevelopment Agency (RDA) to fund the related capital improvement projects.

However, HSC 34171 (d) (2) states agreements, contracts, or arrangements between the former RDA and the city that created the RDA are not enforceable unless issued within two years of the RDA creation date or for issuance of indebtedness to third-party investors or bondholders. Further, the Agency did not provide any new documentation during the ROPS 19-20 review. Therefore, these line items are not enforceable obligations and the total requested amount of \$3,500,000 (\$2,000,000 + \$1,500,000) is ineligible for Redevelopment Property Tax Trust Fund (RPTTF) funding.

- Item Nos. 23 and 28 – Affordable Housing Monitoring, Administration, and Reporting Contracts, outstanding obligation amounts totaling \$10,214,000 (\$9,954,000 and \$260,000, respectively) are not allowed. Finance continues to deny these items. HSC section 34176 requires “all rights, powers, duties, obligations, and housing assets...be transferred” to the new housing entity. Since the City Housing Division assumed the housing functions, this transfer of “duties and obligations” necessarily includes the transfer of administrative obligations. Further, the Agency did not provide any new documentation during the ROPS 19-20 review. Therefore, the total requested amount of \$380,000 (\$120,000 + \$260,000) is ineligible for RPTTF funding.
- Item No. 24 – Commercial Seismic and Rehab Loan Monitoring in the requested amount of \$12,000 has been reclassified from RPTTF to Administrative RPTTF. Although enforceable, the types of services requested are considered general and administrative in nature.

- Item No. 30 – Capital Improvement Projects, total outstanding obligation amount of \$95,000, is not allowed. Finance continues to deny this item for the following reasons:
 - The contract was entered into between the City and Griffin Structures; the former redevelopment agency (RDA) was not a party to the contract.
 - The cooperation agreement the RDA entered into with the City, dated January 29, 2011, which commits RDA funding to the City, was not enforceable pursuant to HSC 34171(d) (2), which states agreements, contracts, or arrangements between the former RDA and the city that created the RDA are not enforceable unless issued within two years of the RDA creation date or for issuance of indebtedness to third-party investors or bondholders.

Further, the Agency did not provide any new documentation during the ROPS 19-20 review. Therefore, this item is not an enforceable obligation and the requested amount of \$95,000 is ineligible for RPTTF funding.

- The Agency's claimed administrative costs exceed the allowance by \$12,000. HSC section 34171 (b) (3) limits the fiscal year Administrative Cost Allowance (ACA) to three percent of actual RPTTF distributed in the preceding fiscal year or \$250,000, whichever is greater, not to exceed 50 percent of the RPTTF distributed in the preceding fiscal year. As a result, the Agency's maximum ACA is \$271,837 for the fiscal year 2019-20. Although \$271,837 is claimed for the ACA, Item No. 24 is considered an administrative cost and should be counted toward the cap as explained above. Therefore, as noted in the table below, \$12,000 of excess ACA is not allowed:

Administrative Cost Allowance Calculation	
Actual RPTTF distributed for fiscal year 2018-19	\$ 9,401,300
Less distributed Administrative RPTTF	(340,083)
RPTTF distributed for 2018-19 after adjustment	<u>9,061,217</u>
ACA Cap for 2019-20 per HSC section 34171 (b)	271,837
ACA requested for 2019-20	271,837
Plus amount reclassified to ACA	12,000
Total ACA	<u>283,837</u>
ACA in Excess of Cap	<u>\$ (12,000)</u>

Further, Finance notes the Oversight Board (OB) has approved an amount that appears excessive, given the number and nature of the obligations listed on the ROPS. HSC section 34179 (i) requires the OB to exercise a fiduciary duty to the taxing entities. Therefore, Finance encourages the OB to apply adequate oversight when evaluating the administrative resources necessary to successfully wind-down the Agency.

- On the ROPS 19-20 form, the Agency reported cash balances and activity for the period July 1, 2016 through June 30, 2017 (ROPS 16-17). According to our review, the Agency has approximately \$120,389 from Other Funds available to fund enforceable obligations on the ROPS 19-20. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting RPTTF. Therefore, the funding source for the following item has been reclassified in the amount specified below:
 - Item No. 4 – 2005 Tax Allocation Bonds, debt service payment in the amount of \$6,463,953 is partially reclassified from RPTTF to Other Funds. This item does not require payment from property tax revenues. Therefore, Finance is approving RPTTF in the amount of \$6,343,564 and the use of Other Funds in the amount of \$120,389, totaling \$6,463,953.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations. Reported differences in RPTTF are used to offset current RPTTF distributions. The amount of RPTTF approved in the table on Page 4 includes the prior period adjustment resulting from the County Auditor-Controller's review of the prior period adjustment form submitted by the Agency.

Except for the items adjusted, Finance is not objecting to the remaining items listed on the ROPS 19-20. If the Agency disagrees with our determination with respect to any items on the ROPS 19-20, except items which are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available on our website:

<http://dof.ca.gov/Programs/Redevelopment/Meet And Confer/>

The Agency's maximum approved RPTTF distribution for the reporting period is \$11,761,122 as summarized in the Approved RPTTF Distribution table on Page 4 (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1 through December 31 period (ROPS A period), and one distribution for the January 1 through June 30 period (ROPS B period) based on Finance approved amounts. Since this determination is for the entire ROPS 19-20 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 19-20. This determination only applies to items when funding was requested for the 12-month period. If a denial by Finance in a previous ROPS is currently the subject of litigation, the item will continue to be denied until the matter is resolved.

The ROPS 19-20 form submitted by the Agency and this determination letter will be posted on our website:

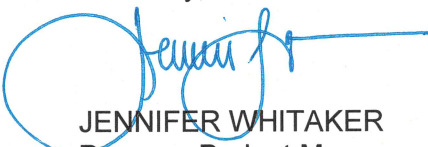
<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

This determination is effective for the ROPS 19-20 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to review and may be denied even if not denied on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of redevelopment dissolution law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to Nichelle Jackson, Supervisor, or Veronica Zalvidea, Lead Analyst, at (916) 322-2985.

Sincerely,



JENNIFER WHITAKER
Program Budget Manager

cc: Mr. Christine Pilapil, Project Manager, City of Fullerton
Mr. Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County

Attachment

Approved RPTTF Distribution			
For the period of July 1, 2019 through June 30, 2020			
	ROPS A Period	ROPS B Period	ROPS 19-20 Total
RPTTF Requested	\$ 11,379,097	\$ 4,231,743	\$ 15,610,840
Administrative RPTTF Requested	135,919	135,918	271,837
Total RPTTF Requested	11,515,016	4,367,661	15,882,677
RPTTF Requested	11,379,097	4,231,743	15,610,840
<u>Adjustments</u>			
Item No. 4	(120,389)	0	(120,389)
Item No. 19	(1,000,000)	(1,000,000)	(2,000,000)
Item No. 20	(500,000)	(1,000,000)	(1,500,000)
Item No. 23	(60,000)	(60,000)	(120,000)
Item No. 24	(6,000)	(6,000)	(12,000)
Item No. 28	(130,000)	(130,000)	(260,000)
Item No. 30	(47,500)	(47,500)	(95,000)
	(1,863,889)	(2,243,500)	(4,107,389)
RPTTF Authorized	9,515,208	1,988,243	11,503,451
Administrative RPTTF Requested	135,919	135,918	271,837
<u>Adjustment</u>			
Item No. 24	6,000	6,000	12,000
Excess Administrative Costs	0	(12,000)	(12,000)
Administrative RPTTF Authorized	141,919	129,918	271,837
Total RPTTF Authorized for Obligations	9,657,127	2,118,161	11,775,288
Prior Period Adjustment	(14,166)	0	(14,166)
Total RPTTF Approved for Distribution	\$ 9,642,961	\$ 2,118,161	\$ 11,761,122



April 13, 2018

Ms. Ramona Castaneda, Revenue Manager
City of Fullerton
303 West Commonwealth Avenue
Fullerton, CA 92832

Dear Ms. Castaneda:

Subject: 2018-19 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Fullerton Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2018 through June 30, 2019 (ROPS 18-19) to the California Department of Finance (Finance) on January 31, 2018. Finance has completed its review of the ROPS 18-19.

Based on a sample of line items reviewed and application of the law, Finance made the following determinations:

- Item Nos. 19 and 20 – City of Fullerton (City) and Agency Cooperation Agreements (Agreements) dated January 29, 2011 and June 7, 2011 with outstanding obligation amounts totaling \$15,500,000, are not allowed. Finance continues to deny these items. The Agency contends the Agreements committed the former Redevelopment Agency (RDA) to fund the related capital improvement projects. However, HSC 34171 (d) (2) states agreements, contracts, or arrangements between the former RDA and the city that created the RDA are not enforceable unless issued within two years of the RDA creation date or for issuance of indebtedness to third-party investors or bondholders. Further, the Agency did not provide any new documentation during the ROPS 18-19 review. Therefore, these line items are not enforceable obligations and the total requested amount of \$3,500,000 (\$2,000,000 + \$1,500,000) is ineligible for Redevelopment Property Tax Trust Fund (RPTTF) funding.
- Item Nos. 23 and 28 – Affordable Housing Monitoring, Administration, and Reporting Contracts with outstanding obligation amounts totaling \$260,000, are not allowed. Finance continues to deny these items. HSC section 34176 requires “all rights, powers, duties, obligations, and housing assets...be transferred” to the new housing entity. Since the City Housing Division assumed the housing functions, this transfer of “duties and obligations” necessarily includes the transfer of administrative obligations. Further, the Agency did not provide any new documentation during the ROPS 18-19 review. Therefore, these items are not enforceable obligations and the total requested amount of \$260,000 is ineligible for RPTTF funding.

- Item No. 24 – Commercial Seismic and Rehab Loan Monitoring in the requested amount of \$12,000, has been reclassified from RPTTF to Administrative RPTTF with the Agency’s consent. Although enforceable, the types of services requested are considered general and administrative in nature.
- Item No. 30 – Capital Improvement Projects, total outstanding obligation amount of \$95,000, is not allowed. Finance continues to deny this item for the following reasons:
 - The contract was entered into between the City and Griffin Structures; the former RDA was not a party to the contract.
 - The cooperation agreement the RDA entered into with the City, dated January 29, 2011, which commits RDA funding to the City, was not enforceable pursuant to HSC 34171(d) (2), which states agreements, contracts, or arrangements between the former RDA and the city that created the RDA are not enforceable unless issued within two years of the RDA creation date or for issuance of indebtedness to third-party investors or bondholders.

Further, the Agency did not provide any new documentation during the ROPS 18-19 review. Therefore, this item is not an enforceable obligation and the requested amount of \$95,000 is ineligible for RPTTF funding.

- The Agency’s claimed administrative costs exceed the allowance by \$11,999. HSC section 34171 (b) (3) limits the fiscal year Administrative Cost Allowance (ACA) to three percent of actual RPTTF distributed in the preceding fiscal year or \$250,000, whichever is greater, not to exceed 50 percent of the RPTTF distributed in the preceding fiscal year. As a result, the Agency’s maximum ACA is \$340,083 for the fiscal year 2017-18. Although \$340,082 is claimed for the ACA, Item No. 24 is considered an administrative cost and should be counted toward the cap as explained above. Therefore, as noted in the table below, \$11,999 of excess ACA is not allowed:

Administrative Cost Allowance Calculation	
Actual RPTTF distributed for fiscal year 2017-18	\$ 11,586,092
Less distributed Administrative RPTTF	(250,000)
RPTTF distributed for 2017-18 after adjustment	<u>11,336,092</u>
ACA Cap for 2018-19 per HSC section 34171 (b)	340,083
ACA requested for 2018-19	340,082
Plus amount reclassified to ACA	12,000
Total ACA	<u>352,082</u>
ACA in Excess of Cap	<u>\$ (11,999)</u>

Further, Finance notes the Oversight Board (OB) has approved an amount that appears excessive, given the number and nature of the obligations listed on the ROPS. HSC section 34179 (i) requires the OB to exercise a fiduciary duty to the taxing entities. Therefore, Finance encourages the OB to apply adequate oversight when evaluating the administrative resources necessary to successfully wind-down the Agency.

- On the ROPS 18-19 form, the Agency reported cash balances and activity for the period July 1, 2015 through June 30, 2016 (ROPS 15-16). According to our review, the Agency has approximately \$148,498 in RPTTF unexpended from the ROPS 15-16 period and \$2,184,353 in Other Funds, totaling \$2,332,851, available to fund enforceable obligations on the ROPS 18-19. The unexpended RPTTF is considered Reserve Balances. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting RPTTF. Therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amounts specified below:
 - Item No. 4 – 2005 Tax Allocation Bonds, debt service payment in the amount of \$6,293,488, has been reclassified. This item does not require payment from property tax revenues. Therefore, Finance approves \$3,960,637 from RPTTF, \$148,498 from Reserve Balances, and \$2,184,353 from Other Funds, totaling \$6,293,488.

Except for the items adjusted, Finance is not objecting to the remaining items listed on the ROPS 18-19. If the Agency disagrees with our determination with respect to any items on the ROPS 18-19, except items that are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available on our website:

<http://dof.ca.gov/Programs/Redevelopment/Meet And Confer/>

The Agency's maximum approved RPTTF distribution for the reporting period is \$9,401,300 as summarized in the Approved RPTTF Distribution table on Page 5 (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2018 through December 31, 2018 period (ROPS A period) and one distribution for the January 1, 2019 through June 30, 2019 period (ROPS B period) based on Finance's approved amounts. Since this determination is for the entire ROPS 18-19 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Pursuant to HSC section 34186 (c), beginning October 1, 2018, the Agency will be required to report the estimated obligations versus actual payments (prior period adjustment) associated with the July 1, 2016 through June 30, 2017 period (ROPS 16-17) to the County Auditor-Controller for review. The Agency will report actual payments for ROPS 16-17 on ROPS 19-20. A prior period adjustment may be applied to the Agency's ROPS 19-20 RPTTF distribution. Therefore, the Agency should retain any unexpended RPTTF from the ROPS 16-17 period.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 18-19. This determination only applies to items when funding was requested for the 12-month period. If a denial by Finance in a previous ROPS is currently the subject of litigation, the item will continue to be deemed denied until the matter is resolved.

The ROPS 18-19 form submitted by the Agency and this determination letter will be posted on our website:

<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

This determination is effective for the ROPS 18-19 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to review and may be denied even if not denied on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of redevelopment dissolution law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to Nichelle Jackson, Supervisor, or Veronica Zalvidea, Lead Analyst, at (916) 322-2985.

Sincerely,



ERIKA LI
Program Budget Manager

cc: Mr. Christine Pilapil, Project Manager, City of Fullerton
Ms. Cindy Wong, Manager, Property Tax Section, Orange County

Attachment

Approved RPTTF Distribution			
For the period of July 2018 through June 2019			
	ROPS A Period	ROPS B Period	ROPS 18-19 Total
RPTTF Requested	\$ 11,174,029	\$ 4,087,039	\$ 15,261,068
Administrative RPTTF Requested	170,041	170,041	340,082
Total RPTTF Requested	11,344,070	4,257,080	15,601,150
RPTTF Requested	11,174,029	4,087,039	15,261,068
<u>Adjustments</u>			
Item No. 4	(2,332,851)	0	(2,332,851)
Item No. 19	(1,000,000)	(1,000,000)	(2,000,000)
Item No. 20	(750,000)	(750,000)	(1,500,000)
Item No. 24	(6,000)	(6,000)	(12,000)
Item No. 28	(130,000)	(130,000)	(260,000)
Item No. 30	(47,500)	(47,500)	(95,000)
	(4,266,351)	(1,933,500)	(6,199,851)
RPTTF Authorized	6,907,678	2,153,539	9,061,217
Administrative RPTTF Requested	170,041	170,041	340,082
<u>Adjustment</u>			
Item No. 24	6,000	6,000	12,000
Adjusted Administrative RPTTF	176,041	176,041	352,082
Excess Administrative Costs	0	(11,999)	(11,999)
Administrative RPTTF Authorized	176,041	164,042	340,083
Total RPTTF Approved for Distribution	\$ 7,083,719	\$ 2,317,581	\$ 9,401,300



April 11, 2017

Ms. Ramona Castaneda, Revenue Manager
City of Fullerton
303 West Commonwealth Avenue
Fullerton, CA 92832

Dear Ms. Castaneda:

Subject: 2017-18 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Fullerton Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2017 through June 30, 2018 (ROPS 17-18) to the California Department of Finance (Finance) on January 31, 2017. Finance has completed its review of the ROPS 17-18.

Based on a sample of line items reviewed and application of the law, Finance made the following determinations:

- Item Nos. 19 and 20 – City of Fullerton (City) and Agency Cooperation Agreements (Agreements) dated January 29, 2011 and June 7, 2011, outstanding obligation amounts totaling \$15,500,000 are not allowed. Finance continues to deny these items. The Agency contends the Agreements committed the former Redevelopment Agency (RDA) to fund the related capital improvement projects. However, HSC 34171 (d) (2) states agreements, contracts, or arrangements between the former RDA and the city that created the RDA are not enforceable unless issued within two years of the RDA creation date or for issuance of indebtedness to third-party investors or bondholders. Further, the Agency did not provide new documentation during the ROPS 17-18 review. Therefore, these line items are not enforceable obligations and the total requested amount of \$3,000,000 (\$2,000,000 + \$1,000,000) is not eligible for Redevelopment Property Tax Trust Fund (RPTTF) funding.
- Item Nos. 23 and 28 – Affordable Housing Monitoring, Administration, and Reporting Contracts, outstanding obligation amounts totaling \$10,238,000 are not allowed. Finance continues to deny these items. HSC section 34176 requires that “all rights, powers, duties, obligations, and housing assets...be transferred” to the new housing entity. Since the City Housing Division assumed the housing functions, this transfer of “duties and obligations” necessarily includes the transfer of administrative obligations. Further, the Agency did not provide new documentation during the ROPS 17-18 review. Therefore, these items are not enforceable obligations and the total requested amount of \$250,000 (\$120,000 + \$130,000) is not eligible for RPTTF funding.

- Item No. 24 – Commercial Seismic and Rehab Loan Monitoring in the amount of \$12,000 has been reclassified from RPTTF to Administrative RPTTF. Although enforceable, the types of services requested are considered general and administrative and have been reclassified. As a result, this amount has been reclassified from RPTTF to Administrative RPTTF.
- Item No. 30 – Capital Improvement Projects in the total outstanding obligation amount of \$95,000 is not allowed. Finance continues to deny this item for the following reasons:
 - The contract was entered into between the City and Griffin Structures; the former RDA was not a party to the contract.
 - The cooperation agreement that the RDA entered into with the City, dated January 29, 2011, which commits RDA funding to the City, was not enforceable pursuant to HSC 34171(d) (2), which states that agreements, contracts, or arrangements between the former RDA and the city that created the RDA are not enforceable unless issued within two years of the RDA creation date or for issuance of indebtedness to third-party investors or bondholders.

Further, the Agency did not provide new documentation during the ROPS 17-18 review. Therefore, this item is not an enforceable obligation and the requested amount of \$95,000 is not eligible for RPTTF funding.

- Item No. 61 – Street Improvements in the amount of \$320,000 is not allowed. Finance approved the expenditure of \$8,500,000 in bond proceeds in a manner consistent with the original bond covenants. To date, the Agency has requested, and Finance has approved, \$8,500,000 in bond proceeds across multiple ROPS periods.

As a result, the requested amount of \$320,000 is in excess of the amount approved by Finance and is not allowed. To the extent the Agency can provide documentation, such as a bond expenditure agreement, or trustee statements, to support the expenditure of additional Bond Proceeds, additional funding may be considered on a future ROPS.

- The Agency's claimed administrative costs exceed the allowance by \$12,000. HSC section 34171 (b) (3) limits the fiscal year Administrative Cost Allowance (ACA) to three percent of actual RPTTF distributed in the preceding fiscal year or \$250,000, whichever is greater; not to exceed 50 percent of the RPTTF distributed in the preceding fiscal year. As a result, the Agency's maximum ACA is \$250,000 for the fiscal year 2017-18.

Although \$250,000 is claimed for ACA, Item No. 24 is considered an administrative cost and should be counted toward the cap. Therefore, as noted in the table on the next page, \$12,000 of excess ACA is not allowed:

Administrative Cost Allowance Calculation	
Actual RPTTF distributed for fiscal year 2016-17	\$ 8,491,639
Less distributed Administrative RPTTF	(262,000)
RPTTF distributed for 2016-17 after adjustment	8,229,639
ACA Cap for 2017-18 per HSC section 34171 (b)	250,000
ACA requested for 2017-18	250,000
Plus amount reclassified to ACA	12,000
Total ACA	262,000
ACA in Excess of Cap	\$ (12,000)

- On the ROPS 17-18 form, the Agency reported cash balances and activity for the period of January 1, 2016 through June 30, 2016. Pursuant to HSC section 34177 (l) (1) (E), the Agency is required to use all available funding sources prior to RPTTF for payment of enforceable obligations. During our review, which may have included obtaining financial records, Finance determined the Agency possesses funds that should be used prior to requesting RPTTF.

Therefore, Finance is approving RPTTF in the amount of \$4,928,916, and the use of Other Funds in the amount of \$67,578, totaling \$4,996,494 for Item No. 4 – 2005 Tax Allocation Bonds, for the ROPS 17-18 period.

Except for the items adjusted, Finance is not objecting to the remaining items listed on the ROPS 17-18. If the Agency disagrees with Finance’s determination with respect to any items on the ROPS 17-18, except items which are the subject of litigation disputing Finance’s previous or related determinations, the Agency may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available on Finance’s website:

<http://dof.ca.gov/Programs/Redevelopment/Meet And Confer/>

The Agency’s maximum approved RPTTF distribution for the reporting period is \$11,586,092 as summarized in the Approved RPTTF Distribution table on Page 5 (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2017 through December 31, 2017 period (ROPS A period) and one distribution for the January 1, 2018 through June 30, 2018 period (ROPS B period) based on Finance’s approved amounts. Since Finance’s determination is for the entire ROPS 17-18 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

On the ROPS 17-18 form, the Agency reported cash balances and activity for the period of January 1, 2016 through June 30, 2016. Finance reviews the Agency’s self-reported cash balances on an ongoing basis. The Agency should be prepared to submit financial records and bridging documents to support the cash balances reported upon request.

The Agency was not required to report the estimated obligations versus actual payments (prior period adjustment) associated with the July 1, 2015 through June 30, 2016 period (ROPS 15-16). The Agency will report actual payments for ROPS 15-16 on ROPS 18-19, pursuant to HSC section 34186 (a) (1). A prior period adjustment may be applied

to the Agency's ROPS 18-19 RPTTF distribution. Therefore, the Agency should retain any unexpended ROPS 15-16 RPTTF.

Absent a Meet and Confer, this is Finance's determination regarding the obligations listed on the ROPS 17-18. This determination only applies to items when funding was requested for the 12-month period.

The ROPS 17-18 form submitted by the Agency and Finance's determination letter will be posted on Finance's website:

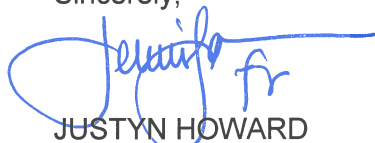
<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

Finance's determination is effective for the ROPS 17-18 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to review and may be denied even if not denied on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of the redevelopment dissolution law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to Nichelle Thomas, Supervisor, or Moses Ofurio, Lead Analyst, at (916) 322-2985.

Sincerely,



JUSTYN HOWARD
Program Budget Manager

cc: Mr. Charles Kovac, Project Manager, City of Fullerton
Mr. Frank Davies, Property Tax Manager, Orange County

Attachment

Approved RPTTF Distribution			
For the period of July 2017 through June 2018			
	ROPS A Period	ROPS B Period	ROPS 17-18 Total
RPTTF Requested	\$ 10,763,452	\$ 3,997,218	\$ 14,760,670
Administrative RPTTF Requested	125,000	125,000	250,000
Total RPTTF Requested	10,888,452	4,122,218	15,010,670
RPTTF Requested	10,763,452	3,997,218	14,760,670
<u>Adjustments</u>			
Item No. 4	(67,578)	0	(67,578)
Item No. 19	(1,000,000)	(1,000,000)	(2,000,000)
Item No. 20	(500,000)	(500,000)	(1,000,000)
Item No. 23	(60,000)	(60,000)	(120,000)
Item No. 24	(6,000)	(6,000)	(12,000)
Item No. 28	(65,000)	(65,000)	(130,000)
Item No. 30	(47,500)	(47,500)	(95,000)
	(1,746,078)	(1,678,500)	(3,424,578)
RPTTF Authorized	9,017,374	2,318,718	11,336,092
Administrative RPTTF Requested	125,000	125,000	250,000
<u>Adjustment</u>			
Item No. 24	6,000	6,000	12,000
Adjusted Administrative RPTTF	131,000	131,000	262,000
Excess Administrative Costs	0	(12,000)	(12,000)
Administrative RPTTF Authorized	131,000	119,000	250,000
Total RPTTF Approved for Distribution	\$ 9,148,374	\$ 2,437,718	\$ 11,586,092



April 14, 2016

Ms. Ramona Castaneda, Revenue Manager
City of Fullerton
303 West Commonwealth Avenue
Fullerton, CA 92832

Dear Ms. Castaneda:

Subject: 2016-17 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Fullerton Successor Agency (Agency) submitted a Recognized Obligation Payment Schedule for the period July 1, 2016 through June 30, 2017 (ROPS 16-17) to the California Department of Finance (Finance) on February 1, 2016. Finance has completed its review of the ROPS 16-17.

Based on a sample of line items reviewed and application of the law, Finance made the following determinations:

- Item No. 4 – 2005 Tax Allocation Bonds, debt service payment in the amount of \$4,994,569 requested for the July 1 to December 31, 2016 period (ROPS A period) is partially allowed. Finance approved \$3,253,069 in Redevelopment Property Tax Trust Fund (RPTTF) funding in ROPS 15-16B for this item, of which \$1,741,500 was to be applied to the payment due September 1, 2016. Therefore, Finance is approving funding for this item in the amount of \$3,253,069 from RPTTF and \$1,741,500 from Reserve Balances.
- Item No. 6 – 2010 Tax Allocation Bonds, debt service payment in the amount of \$2,185,043 requested for ROPS A is partially allowed. Finance approved \$1,412,543 in RPTTF funding in ROPS 15-16B for this item, of which \$772,500 was to be applied to the payment due September 1, 2016. Therefore, Finance is approving funding for this item in the amount of \$1,412,543 from RPTTF and \$772,500 from Reserve Balances.
- Item No. 16 – Project T Grant Match in the total outstanding obligation amount of \$98,000 is not allowed. Finance continues to deny this item. These contracts are between the City of Fullerton (City) and various third-parties. The former redevelopment agency (RDA) is neither a party to the contracts nor responsible for payment of the contracts. Therefore, this item is not an enforceable obligation and the requested amount of \$98,000 is not eligible for RPTTF funding.
- Item No. 17 – College Town Specific Plan in the total outstanding obligation amount of \$10,000 is not allowed. The Agency was unable to provide sufficient documentation to support the amount claimed. The Agency provided a Memorandum of Understanding dated June 22, 2011 between the Agency and the City. However, this document is insufficient to support the requested amount because it has expired (the agreement

states it will last for 24 months after the execution), and the Agency has not provided any new documentation to show that an obligation still exists. To the extent the Agency can provide suitable documentation to support the requested funding the Agency may be able to obtain RPTTF on a future ROPS. Therefore, this item is not an enforceable obligation and the requested amount of \$10,000 for the ROPS 16-17 is not eligible for RPTTF funding.

- Item No. 18 – Downtown Core & Corridors Specific Plan in the total outstanding obligation amount of \$1,321,860 is not allowed. Finance continues to deny this item. The contract is between the City and a third-party, the Agency is not a party to the contract. The Agency contends the RDA committed funds for the City's project per the City and RDA Cooperation Agreement dated January 25, 2011.

However, HSC 34171 (d) (2) states that agreements, contracts, or arrangements between the city that created the RDA and the former RDA are not enforceable, unless issued within two years of the RDA creation date or for issuance of indebtedness to third-party investors or bondholders. Therefore, this line item is not an enforceable obligation and the requested amount of \$660,930 is not eligible for RPTTF funding.

- Item Nos. 19 and 20 – City and Agency Cooperation Agreements (Agreements) dated January 29, 2011 and June 7, 2011, outstanding obligation amounts totaling \$15,500,000 are not allowed. Finance continues to deny these items. The Agency contends the Agreements committed the RDA to fund the related capital improvement projects. However, HSC 34171 (d) (2) states that agreements, contracts, or arrangements between the city that created the RDA and the former RDA are not enforceable, unless issued within two years of the RDA creation date or for issuance of indebtedness to third-party investors or bondholders. Therefore, these line items are not enforceable obligations and the total requested amount of \$3,000,000 (\$2,000,000 + \$1,000,000) is not eligible for RPTTF funding.
- Item Nos. 23 and 28 – Affordable Housing Monitoring, Administration, and Reporting Contracts, outstanding obligation amounts totaling \$10,290,000 are not allowed. Finance continues to deny these items. Finance denies these items as the City Housing Division assumed the housing functions. Upon the transfer of the former RDA's housing functions to the new housing entity, HSC section 34176 requires that "all rights, powers, duties, obligations, and housing assets...shall be transferred" to the new housing entity. This transfer of "duties and obligations" necessarily includes the transfer of administrative obligations; to the extent any continue to be applicable. To conclude that such costs should be on-going enforceable obligations of the successor agency could require a transfer of tax increment for life – directly contrary to the wind down directive in AB x1 26/AB 1484. Therefore, these items are not enforceable obligations and the total requested amount of \$250,000 (\$120,000 + \$130,000) is not eligible for RPTTF funding.
- Item No. 24 – Commercial Seismic and Rehab Loan Monitoring in the amount of \$12,000. Although enforceable, the types of services requested are considered general administrative costs and have been reclassified.
- Item No. 30 – Capital Improvement Projects in the total outstanding obligation amount of \$95,000 is not allowed. Finance continues to deny this item. Finance originally denied

this item because the contract is between the City and Griffin Structures; the RDA is not a party to the contract.

The Agency contends the City and RDA signed a cooperation agreement on January 29, 2011, committing RDA funding to the City. However, HSC 34171(d) (2) states that agreements, contracts, or arrangements between the city that created the RDA and the former RDA are not enforceable, unless issued within two years of the RDA creation date or for issuance of indebtedness to third-party investors or bondholders. Therefore, this item is not an enforceable obligation and the requested amount of \$95,000 is not eligible for RPTTF funding.

- Item No. 60 – 2015 Tax Allocation Bonds, debt service payment in the amount of \$1,289,100 requested is partially reclassified. Finance approved \$918,764 in RPTTF funding in ROPS 15-16B for this item, of which \$370,336 was to be applied to the payment due September 1, 2016. Therefore, Finance is approving funding for this item in the amount of \$918,764 from RPTTF and \$370,336 from Reserve Balances.

Except for the items denied in whole or in part, Finance is not objecting to the remaining items listed on your ROPS 16-17. If you disagree with Finance's determination with respect to any items on your ROPS 16-17, except for those items which are the subject of litigation disputing Finance's previous or related determinations, you may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available at Finance's website below:

http://www.dof.ca.gov/redevelopment/meet_and_confer/

On the ROPS 16-17 form, the Agency reported cash balances and activity for the period of July 1, 2015 through June 30, 2016. Finance performs a review of the Agency's self-reported cash balances on an ongoing basis. Be prepared to submit financial records and bridging documents to support the cash balances reported upon request. If it is determined the Agency possesses cash balances that are available to pay approved enforceable obligations, HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting RPTTF.

The Agency's maximum approved RPTTF distribution for the reporting period is \$8,491,639 as summarized in the Approved RPTTF Distribution Table on Page 5 (See Attachment).

ROPS distributions will occur twice annually, one distribution for the July 1, 2016 through December 31, 2016 (ROPS A period), and one distribution for the January 1, 2017 through June 30, 2017 (ROPS B period) based on Finance's approved amounts. Since Finance's determination is for the entire ROPS 16-17 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

On the ROPS 16-17 form, the Agency was not required to report the estimated obligations versus actual payments (prior period adjustment) associated with the July 1, 2015 through December 31, 2015 period (ROPS 15-16A). The Agency will report actual payments for ROPS 15-16A and ROPS 15-16B on the ROPS 18-19 form pursuant to HSC section 34186 (a) (1). A prior period adjustment will be applied to the Agency's future RPTTF distribution. Therefore, the Agency should retain any difference in unexpended RPTTF.

Please refer to the ROPS 16-17 schedule used to calculate the total RPTTF approved for distribution:

<http://www.dof.ca.gov/redevelopment/ROPS>

Absent a Meet and Confer, this is Finance's determination related to the enforceable obligations reported on your ROPS for the period July 1, 2016 through June 30, 2017. This determination only applies to items when funding was requested for the 12-month period. Finance's determination is effective for this time period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to review and may be denied even if it was not denied on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of the redevelopment dissolution statutes. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to Nichelle Thomas, Supervisor, or Alexander Watt, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Program Budget Manager

cc: Mr. Charles Kovac, Project Manager, City of Fullerton
Mr. Frank Davies, Property Tax Manager, Orange County

Attachment

Approved RPTTF Distribution			
For the period of July 2016 through June 2017			
	ROPS A Period	ROPS B Period	Total
Requested RPTTF (excluding administrative obligations)	\$ 10,714,846	\$ 4,525,059	\$ 15,239,905
Requested Administrative RPTTF	125,000	125,000	250,000
Total RPTTF requested for obligations on ROPS 16-17	10,839,846	4,650,059	\$ 15,489,905
Total RPTTF requested	10,714,846	4,525,059	15,239,905
<u>Denied Items</u>			
Item No. 16	(45,000)	(53,000)	(98,000)
Item No. 17	(10,000)	0	(10,000)
Item No. 18	(330,465)	(330,465)	(660,930)
Item No. 19	(1,000,000)	(1,000,000)	(2,000,000)
Item No. 20	(500,000)	(500,000)	(1,000,000)
Item No. 23	(60,000)	(60,000)	(120,000)
Item No. 28	(65,000)	(65,000)	(130,000)
Item No. 30	(47,500)	(47,500)	(95,000)
	(2,057,965)	(2,055,965)	(4,113,930)
<u>Reclassified Items</u>			
Item No. 4	(1,741,500)	0	(1,741,500)
Item No. 6	(772,500)	0	(772,500)
Item No. 24	(6,000)	(6,000)	(12,000)
Item No. 60	(370,336)	0	(370,336)
	(2,890,336)	(6,000)	(2,896,336)
Total RPTTF authorized	5,766,545	2,463,094	\$ 8,229,639
Total Administrative RPTTF requested	125,000	125,000	250,000
<u>Reclassified Item</u>			
Item No. 24	6,000	6,000	12,000
Total Administrative RPTTF authorized	131,000	131,000	\$ 262,000
Total RPTTF approved for distribution	5,897,545	2,594,094	\$ 8,491,639

Amended Recognized Obligation Payment Schedule (ROPS 20-21B) - Summary
Filed for the January 1, 2021 through June 30, 2021 Period

Successor Agency: Fullerton

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	ROPS 20-21B Authorized Amounts	ROPS 20-21B Requested Adjustments	ROPS 20-21B Amended 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)	\$ 1,826,132	\$ 2,883,824	\$ 4,709,956
F RPTTF	1,659,367	2,883,824	4,543,191
G Administrative RPTTF	166,765	-	166,765
H Current Period Enforceable Obligations (A+E)	\$ 1,826,132	\$ 2,883,824	\$ 4,709,956

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
Amended Recognized Obligation Payment Schedule (ROPS 20-21B) - ROPS Detail
January 1, 2021 through June 30, 2021

Item #	Project Name	Obligation Type	Total Outstanding Obligation	Authorized Amounts					Total	Requested Adjustments					Total	Notes
				Fund Sources						Fund Sources						
				Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
			\$80,880,184	\$-	\$-	\$-	\$1,659,367	\$166,765	\$1,826,132	\$-	\$-	\$-	\$2,883,824	\$-	\$2,883,824	
4	2005 Tax Allocation Bonds	Bond Reimbursement Agreements	\$43,040,000	-	-	-	1,017,589	-	\$1,017,589	-	-	-	1,836,711	-	\$1,836,711	
6	2010 Taxable Tax Allocation Housing Bonds	Bonds Issued On or Before 12/31/10	\$18,961,333	-	-	-	418,388	-	\$418,388	-	-	-	537,613	-	\$537,613	
9	Lease: Fullerton Arboretum	Miscellaneous	\$125,297	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
11	Lease: Ron Miller	Miscellaneous	\$661,625	-	-	-	81,015	-	\$81,015	-	-	-	-	-	\$-	
19	City/Agency Co-Op Agreement Jan 2011	City/County Loan (Prior 06/28/11), Other	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
20	City/Agency Co-Op Agreement June 2011	City/County Loan (Prior 06/28/11), Other	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
23	Affordable Housing Project Monitoring	Unfunded Liabilities	\$9,834,000	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
24	Commercial Seismic and Rehab Loan Monitoring	Project Management Costs	\$252,000	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
25	Stipulated Judgement	Miscellaneous	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
27	Administrative Cost Allowance FY 2019-20)	Admin Costs	\$344,679	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
28	Affordable Housing Administration and Reporting	Unfunded Liabilities	\$260,000	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
30	Capital Improvement Projects (four)	Improvement/ Infrastructure	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
49	Bond Debt Service Fees	Fees	\$63,000	-	-	-	7,000	-	\$7,000	-	-	-	2,000	-	\$2,000	
60	2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds)	Refunding Bonds Issued After 6/27/12	\$7,338,250	-	-	-	135,375	-	\$135,375	-	-	-	507,500	-	\$507,500	
62	Miller Property Purchase	Miscellaneous	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	

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

Successor Agency: Fullerton

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)	\$ 10,103,998	\$ 2,027,706	\$ 12,131,704
F RPTTF	9,931,659	1,855,367	11,787,026
G Administrative RPTTF	172,339	172,339	344,678
H Current Period Enforceable Obligations (A+E)	\$ 10,103,998	\$ 2,027,706	\$ 12,131,704

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 20-21) - ROPS Detail
July 1, 2020 through June 30, 2021

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$80,880,184		\$12,131,704	\$-	\$-	\$-	\$9,931,659	\$172,339	\$10,103,998	\$-	\$-	\$-	\$1,855,367	\$172,339	\$2,027,706
4	2005 Tax Allocation Bonds	Bond Reimbursement Agreements	12/01/2005	06/30/2028	US Bank Corporation	Bond issue to fund non-housing projects	Merged	43,040,000	N	\$7,064,648	-	-	-	6,047,059	-	\$6,047,059	-	-	-	1,017,589	-	\$1,017,589
6	2010 Taxable Tax Allocation Housing Bonds	Bonds Issued On or Before 12/31/10	10/21/2010	06/30/2027	US Bank Corporation	Bond issue for affordable housing	Merged	18,961,333	N	\$2,771,051	-	-	-	2,352,663	-	\$2,352,663	-	-	-	418,388	-	\$418,388
9	Lease: Fullerton Arboretum	Miscellaneous	10/05/1977	12/03/2020	Calif. State Univ. Fullerton	Property lease	Merged	125,297	N	\$125,297	-	-	-	125,297	-	\$125,297	-	-	-	-	-	\$-
11	Lease: Ron Miller	Miscellaneous	08/01/2004	08/01/2024	Ronald F Miller Trust	Property lease	Merged	661,625	N	\$162,030	-	-	-	81,015	-	\$81,015	-	-	-	81,015	-	\$81,015
19	City/Agency Co-Op Agreement Jan 2011	City/County Loan (Prior 06/28/11), Other	01/29/2011	06/30/2020	City of Fullerton	Harbor Blvd Slope stabilization, Truslow Ave lighting improvements, transportation center parking structure, and graffiti removal.	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
20	City/Agency Co-Op Agreement June 2011	City/County Loan (Prior 06/28/11), Other	06/07/2011	06/30/2020	City of Fullerton	Street and curb/gutter/sidewalk reconstruction, transportation center steel stairwaysafety refurbishment, downtown art and State College Grade Separation.	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
23	Affordable Housing Project Monitoring	Unfunded Liabilities	01/01/2014	06/30/2098	Various Consultants and City of Fullerton	Annually inspect and monitor 11 affordable housing projects with	Merged	9,834,000	N	\$120,000	-	-	-	60,000	-	\$60,000	-	-	-	60,000	-	\$60,000

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						long term covenants.																
24	Commercial Seismic and Rehab Loan Monitoring	Project Management Costs	01/01/2015	06/30/2028	Various Consultants and City of Fullerton	Administer over 100 existing commercial seismic/ rehabilitation loans.	Merged	252,000	N	\$12,000	-	-	-	6,000	-	\$6,000	-	-	-	6,000	-	\$6,000
25	Stipulated Judgement	Miscellaneous	07/20/1992	06/30/2028	Affordable housing developers	Development of affordable housing units	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
27	Administrative Cost Allowance FY 2019-20)	Admin Costs	07/01/2018	06/30/2020	Fullerton Successor Agency	Administrative expenses for Successor Agency	Merged	344,679	N	\$344,678	-	-	-	-	172,339	\$172,339	-	-	-	-	172,339	\$172,339
28	Affordable Housing Administration and Reporting	Unfunded Liabilities	01/01/2015	06/30/2020	Various Consultants and City of Fullerton	Administer 69 down payment assistance laond 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	-	-	-	130,000	-	\$130,000
30	Capital Improvement Projects (four)	Improvement/ Infrastructure	03/08/2011	06/30/2020	Griffin Structures, Inc.	Program Management for Truslow Street Lights, Harbor Blvd. Slop Stablization, Hillcrest Park Improvements, and Fullerton Transportation Center Parking Garage	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
49	Bond Debt Service Fees	Fees	07/01/1998	06/30/2028	US Bank and Wells	Bond Debt Service Fees	Merged	63,000	N	\$7,000	-	-	-	-	-	\$-	-	-	-	7,000	-	\$7,000

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
					Fargo																	
60	2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds)	Refunding Bonds Issued After 6/27/12	01/28/2015	12/31/2025	US Bank	Debt service payment on 2015 Tax Allocation Refunding Bonds	Merged	7,338,250	N	\$1,265,000	-	-	-	1,129,625	-	\$1,129,625	-	-	-	135,375	-	\$135,375
62	Miller Property Purchase	Miscellaneous	07/06/2004	08/01/2024	Ronald F Miller Family Trust	Purchase of real estate per Purchase and Sale Agreement dated 7/6/2004	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

Fullerton
Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances
July 1, 2017 through June 30, 2018
(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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)	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 07/01/17) RPTTF amount should exclude "A" period distribution amount.	215,018		148,498	2,395,523	12,955	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	101,084			136,824	11,586,092	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)	315,904			167,366	11,569,131	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				23,315		
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$198	\$-	\$148,498	\$2,341,666	\$29,916	

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

Item #	Notes/Comments
4	
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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		\$ 6,463,953				5,323,694		\$ 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. Slope 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
					\$ -
					\$ -
					\$ -
					\$ -
					\$ -

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) - 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	

