

# Orange Countywide Oversight Board

Agenda Item No. 6e

Date: 1/24/2023

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 2023-24 ROPS and Administrative Budget for the Fullerton Successor Agency

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The Fullerton Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2023-24.

The Fullerton Successor Agency requests approval of the Resolution No. 2023-XX (see Attachment 1) approving Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2023-24 (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 23-24 for the time period of July 1, 2023 through June 30, 2024. ROPS 23-24 must be submitted to the State Department of Finance (DOF) by February 1, 2023 for their review and approval.

Included in the ROPS 23-24 are all of the enforceable obligations of the Fullerton Successor Agency requiring payments during Fiscal Year 2023-24. These obligations include annual bond debt service payments, one lease, 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:

<b>ROPS Item No.</b>	<b>Bond Name</b>	<b>Term Ends</b>
49	Annual bank trustee fees for bonds	Until all bonds are paid FY 2027-28
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 2027-28

**Item No. 49**

Annual bank trustee fees for bonds.

**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 commenced on March 1, 2021 with a 4% interest rate. Series B bonds repayment commenced 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 is one remaining property lease and a purchase and sale agreement:

<b>ROPS Item No.</b>	<b>Lease Reference Name</b>	<b>Term Ends</b>	<b>Purpose</b>
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:

<b>ROPS Item No.</b>	<b>Description</b>	<b>Term</b>	<b>Purpose</b>
27	Administrative Cost Allowance	Annual cost until dissolution is complete	Allowed annual administrative cost for successor agency operations

**Item No. 27**

The administrative budget amount being requested is \$260,813 for FY 2023-24 calculated per the

department of finance guidelines. If approved, this amount will be allocated to staff salaries, and operations costs including supplies, postage, printing, legal and professional contractual services. A detailed description for this request is provided further below.

With regards to previously denied ROPS Items: 23, and 28, staff continues to include 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 included in the ROPS.

<b>ROPS Item No.</b>	<b>Description</b>	<b>Purpose</b>
23	Affordable Housing Project Monitoring	Annually inspect and monitor 17 affordable housing projects with long term covenants.
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. 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 17, 2023, the Fullerton Successor Agency Board approved SA Resolution No. 2023-XX approving ROPS 23-24 and administrative budget allowance for the period covering July 1, 2023 – June 30, 2024 (see Attachment 3).

The administrative budget amount being requested for FY 2023-24 is \$260,813 consistent with the calculated administrative budget allowance amount per the Department of Finance guidelines. 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. Additionally, a moderate amount of work related to redevelopment loans and loan administration, which loans were for privately owned properties subject to specific agreements (i.e., not subject to the property use or disposition provisions in the Long Range Property Management Plan (“LRPMP”)). For example, Fullerton has many former RDA loans (40 seismic loans, 33 Rehabilitation Loans) all with various long term covenants, balances and payment terms, and associated deed restrictions that are triggered upon transfer of title of those properties subject to these loans. The procedures involve multiple Fullerton Staff members from various departments and offices in the City, whereby the post-RDA duties and tasks are covered in the ACA calculation, including the specific items. Please note that indirect costs were calculated at approximately 10% or less of total costs.

the loan work includes the following:

- Conducting Loan Research;
- Identifying relevant liabilities;
- Drafting of demand letters;
- Coordinating with escrow companies;
- Vetting & ensuring correct process of continued obligations w/Finance & Accounting offices
- Clearing title via reconveyances of deeds of trust securing former RDA interests;
- Reviewing Procedures W/Fullerton Risk Management & Legal Teams
- Recordings at OC Clerk Records
- Review and performance of accounting and reconciliations with loan administration.

The estimated FY 2022-23 Administrative Budget is as follows:

<u>Primary Staff - Salaries &amp; Benefits:</u> City Manager, Community & Economic Development Director, Econ Dev Mgr/ Princ. Planner, Administrative Services Director, Sr. Admin Analyst	\$153,868
<u>Administrative Support - Staff Salaries &amp; Benefits:</u> City Clerk, AP Account Clerk, Payroll Technician, Human Resources Manager	\$33,444
<u>Professional Services:</u> Annual Audit Fees, Professional Services, and Legal Services	\$48,500
<u>Indirect Costs:</u> Facilities, maintenance, computers, etc.	\$25,000
<b>Total:</b>	<b>\$260,813</b>

The City Council had 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, and leases payments. Accounting staff 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 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.

As mentioned above, the Successor Agency together with the City continues to work on implementing the Long Range Property Management Plan (LRPMP). Progress has been made on 4 of the 5 development areas as identified in the LRPMP.

**The Fox Block Theater Complex DDA** - Still responsible for enforcement of DDA and working through renovations. Adjacent property including triangle lot and others have been sold to a developer for a major economic development project, staff is hopeful this will act as a catalyst for the completion of the obligations of the Fox Block Theater DDA.

**Fox Block Peck Parking Structure** - The Parking structure OPA agreement is in force and the City and developer have closed on the sale of this property. The developer is preparing to submit plans for staff review and approval. This will meet the obligations set forth by DOF.

**Fox Block Public Parking** - The Pomona & Chapman property have been sold to the Fox Block developer for an economic development as of December 31, 2022.

**Amerige Court Site** – Staff will include this site for economic development marketing now that the COVID-19 pandemic has subsided. The Disposition and Development Agreement expired and the current site remains a public parking lot for surrounding businesses. This is the only site which has not had activity since the last submittal of the ROPS budget;

**Fullerton Transportation Center (FTC)** – The FTC consists of 14 assessor parcels developed with a train depot, parking lots and several businesses. The City negotiated and approved a DDA for 212 S. Santa Fe parcel for economic development purposes and the property has been sold as of December 31, 2022. The developer has an agreed upon schedule of performance to complete necessary entitlements or result in default. The project proposal stands to include a new hotel development, apartments, retail, and affordable housing in transit oriented manner. Another parcel was transferred to the Orange County Transportation Authority per a Development and Disposition Agreement. 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 17, 2023, the Fullerton Successor Agency Board approved SA Resolution No. 2023-01 approving ROPS 23-24 and administrative budget allowance for the period covering July 1, 2023 – June 30, 2024 (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 Contacts**

Director of Administrative Services

714-738-6522 or via e-mail at [EChang@cityoffullerton.com](mailto:EChang@cityoffullerton.com)

Fullerton Successor Agency staff contacts are as follows:

Taylor Samuelson, Administrative Analyst II

714-738-5381 or via e-mail at [Taylor.Samuelson@cityoffullerton.com](mailto:Taylor.Samuelson@cityoffullerton.com)

### **Attachments**

**Attachment 1** – Orange Countywide Board Resolution No. 2023-XX

**Attachment 2** – Fullerton Successor Agency Recognized Obligation Payment Schedule 2023-24 and Administrative Budget Allowance

**Attachment 3** - SA Resolution No. 2023-01 approving ROPS 23-24 and administrative budget allowance for the period covering July 1, 2023 – June 30, 2024

**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 2022-23, ROPS 2021-22, and ROPS 2021-22B Amendment

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD  
RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH OVERSIGHT OF THE SUCCESSOR AGENCY TO THE FULLERTON SUCCESSOR AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE [ROPS] 23-24 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2023 TO JUNE 30, 2024, INCLUDING THE FY 2023-24 ADMINISTRATIVE BUDGET, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE STATE DEPARTMENT OF FINANCE [DOF] PURSUANT TO DISSOLUTION LAW, AND AUTHORIZING POSTING AND TRANSMITTAL THEREOF

**WHEREAS**, the 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, reviewed and approved by the Successor Agency and then reviewed and approved by the Orange Countywide Oversight Board with final review and approval by the State Department of Finance (“DOF”); and

**WHEREAS**, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the 23-24 A-B fiscal period of July 1, 2023 to June 30, 2024 (“ROPS 23-24 A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Orange Countywide Oversight Board, no later than February 1, 2023; and

**WHEREAS**, the ROPS 23-24, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 2023-24 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 23-24 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 23-24 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 23-24 A-B submitted therewith and incorporated by this reference, including the FY 2023-24 administrative budget included herewith.

**SECTION 3.** The Orange Countywide Oversight Board authorizes transmittal of the ROPS 23-24 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

**SECTION 4.** The City of Fullerton’s City Manager or authorized designee is directed to post this Resolution, including the ROPS 23-24 A-B, on the City/Successor Agency website pursuant to the Dissolution Law.

**SECTION 5.** Under Section 34179(h), written notice and information about certain actions taken by the Orange Countywide Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF’s choosing. The Orange Countywide Oversight Board’s action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review.

**SECTION 6.** The Clerk of the Board shall certify to the adoption of this Resolution.



EXHIBIT A

Fullerton Successor Agency

Recognized Obligation Payment Schedule 2023-24 (ROPS 23-24)

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

**Successor Agency:** Fullerton

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>23-24A Total (July - December)</b>	<b>23-24B Total (January - June)</b>	<b>ROPS 23-24 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 6,746,897</b>	<b>\$ 2,975,564</b>	<b>\$ 9,722,461</b>
F RPTTF	6,616,491	2,845,157	9,461,648
G Administrative RPTTF	130,406	130,407	260,813
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 6,746,897</b>	<b>\$ 2,975,564</b>	<b>\$ 9,722,461</b>

**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 23-24) - ROPS Detail**  
**July 1, 2023 through June 30, 2024**

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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$48,940,878		\$9,722,461	\$-	\$-	\$-	\$6,616,491	\$130,406	\$6,746,897	\$-	\$-	\$-	\$2,845,157	\$130,407	\$2,975,564
11	Lease: Ron Miller	Miscellaneous	08/01/2004	08/01/2024	Ronald F Miller Trust	Property lease	Merged	175,533	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	9,594,000	N	\$120,000	-	-	-	60,000	-	\$60,000	-	-	-	60,000	-	\$60,000
27	Administrative Cost Allowance FY 2022-23)	Admin Costs	07/01/2018	06/30/2023	Fullerton Successor Agency	Administrative expenses for Successor Agency	Merged	270,939	N	\$260,813	-	-	-	-	130,406	\$130,406	-	-	-	-	130,407	\$130,407
28	Affordable Housing Administration and Reporting	Unfunded Liabilities	01/01/2015	06/30/2023	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
49	Bond Debt Service Fees	Fees	07/01/1998	06/30/2028	US Bank and Wells Fargo	Bond Debt Service Fees	Merged	50,000	N	\$9,500	-	-	-	-	-	\$-	-	-	-	9,500	-	\$9,500
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	3,554,500	N	\$1,293,625	-	-	-	645,875	-	\$645,875	-	-	-	647,750	-	\$647,750

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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
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 <input type="checkbox"/> 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	35,035,906	N	\$7,616,491	-	-	-	5,699,600	-	\$5,699,600	-	-	-	1,916,891	-	\$1,916,891

**Fullerton**  
**Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances**  
**July 1, 2020 through June 30, 2021**  
(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
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)</b>	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	<b>Comments</b>
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/20)</b> RPTTF amount should exclude "A" period distribution amount.				382,823	9,669	
<b>2</b>	<b>Revenue/Income (Actual 06/30/21)</b> RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller				209,386	14,425,996	
<b>3</b>	<b>Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)</b>				160,120	13,709,041	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/21)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				50		
<b>5</b>	<b>ROPS 20-21 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required				
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/21)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$-	\$-	\$-	\$432,039	\$726,624	

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

Item #	Notes/Comments
11	
23	
27	
28	
49	
60	
62	
63	

EXHIBIT B

Fullerton Successor Agency  
FY 2023-24 Administrative Budget Allowance

EXHIBIT B

Fullerton Successor Agency

FY 2023-24 Administrative Budget Allowance

<u>Primary Staff - Salaries &amp; Benefits:</u> City Manager, Community & Economic Development Director, Econ Dev Mgr/ Princ. Planner, Administrative Services Director, Sr. Admin Analyst	\$153,868
<u>Administrative Support - Staff Salaries &amp; Benefits:</u> City Clerk, AP Account Clerk, Payroll Technician, Human Resources Manager	\$33,444
<u>Professional Services:</u> Annual Audit Fees, Professional Services, and Legal Services	\$48,500
<u>Indirect Costs:</u> Facilities, maintenance, computers, etc.	\$25,000
Total:	\$260,813



**Attachment 2**

Fullerton Successor Agency  
Recognized Obligation Payment Schedule 2023-24 and Administrative Budget Allowance

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

**Successor Agency:** Fullerton

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>23-24A Total (July - December)</b>	<b>23-24B Total (January - June)</b>	<b>ROPS 23-24 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 6,746,897</b>	<b>\$ 2,975,564</b>	<b>\$ 9,722,461</b>
F RPTTF	6,616,491	2,845,157	9,461,648
G Administrative RPTTF	130,406	130,407	260,813
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 6,746,897</b>	<b>\$ 2,975,564</b>	<b>\$ 9,722,461</b>

**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 23-24) - ROPS Detail**  
**July 1, 2023 through June 30, 2024**

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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$48,940,878		\$9,722,461	\$-	\$-	\$-	\$6,616,491	\$130,406	\$6,746,897	\$-	\$-	\$-	\$2,845,157	\$130,407	\$2,975,564
11	Lease: Ron Miller	Miscellaneous	08/01/2004	08/01/2024	Ronald F Miller Trust	Property lease	Merged	175,533	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	9,594,000	N	\$120,000	-	-	-	60,000	-	\$60,000	-	-	-	60,000	-	\$60,000
27	Administrative Cost Allowance FY 2022-23)	Admin Costs	07/01/2018	06/30/2023	Fullerton Successor Agency	Administrative expenses for Successor Agency	Merged	270,939	N	\$260,813	-	-	-	-	130,406	\$130,406	-	-	-	-	130,407	\$130,407
28	Affordable Housing Administration and Reporting	Unfunded Liabilities	01/01/2015	06/30/2023	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
49	Bond Debt Service Fees	Fees	07/01/1998	06/30/2028	US Bank and Wells Fargo	Bond Debt Service Fees	Merged	50,000	N	\$9,500	-	-	-	-	-	\$-	-	-	-	9,500	-	\$9,500
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	3,554,500	N	\$1,293,625	-	-	-	645,875	-	\$645,875	-	-	-	647,750	-	\$647,750

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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
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 <input type="checkbox"/> 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	35,035,906	N	\$7,616,491	-	-	-	5,699,600	-	\$5,699,600	-	-	-	1,916,891	-	\$1,916,891

**Fullerton**  
**Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances**  
**July 1, 2020 through June 30, 2021**  
(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
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)</b>	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	<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/20)</b> RPTTF amount should exclude "A" period distribution amount.				382,823	9,669	
2	<b>Revenue/Income (Actual 06/30/21)</b> RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller				209,386	14,425,996	
3	<b>Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)</b>				160,120	13,709,041	
4	<b>Retention of Available Cash Balance (Actual 06/30/21)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				50		
5	<b>ROPS 20-21 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required				
6	<b>Ending Actual Available Cash Balance (06/30/21)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$-	\$-	\$-	\$432,039	\$726,624	

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

Item #	Notes/Comments
11	
23	
27	
28	
49	
60	
62	
63	

### **Attachment 3**

Fullerton SA Resolution No. 2023-01 approving ROPS 2023-24  
and administrative budget allowance for the period covering July  
1, 2023 – June 30, 2024



**ACTION OF THE CITY COUNCIL / SUCCESSOR AGENCY /  
CITY OF FULLERTON  
JANUARY 17, 2023**

The City of Fullerton City Council / Successor Agency / held a regular meeting on Tuesday, January 17, 2023.

Council / Agency Members Present: Jung, Whitaker, Charles, Dunlap, Zahra

Council / Agency Members Absent: None

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET  
ALLOWANCE FY 2023-24 AND ADMINISTRATIVE BUDGET ALLOWANCE PER ASSEMBLY  
BILL X 1X26 AND 1484 AND SENATE BILL 107**

Recommendation:

Adopt Resolution No. SA 2023-01

RESOLUTION NO. SA 2023-01 – A RESOLUTION OF THE SUCCESSOR AGENCY OF THE CITY OF FULLERTON, CALIFORNIA, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2023-24 AND ADMINISTRATIVE BUDGET ALLOWANCE (PERIOD COVERING JULY 1, 2023 – JUNE 30, 2024)

Motion carried 5-0.

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

I, Mea Klein, Assistant City Clerk of the City of Fullerton, California, do hereby certify the foregoing to be an official action taken by the City Council/Successor Agency at the above meeting.

IN WITNESS WHEREOF, I have here unto set my hand and seal this 18th day of January 2023.

  
\_\_\_\_\_  
Mea Klein, Assistant City Clerk



RESOLUTION NO. SA 2023-01

A RESOLUTION OF THE SUCCESSOR AGENCY OF THE CITY OF FULLERTON, CALIFORNIA, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2023-2024 AND ADMINISTRATIVE BUDGET ALLOWANCE (PERIOD COVERING JULY 1, 2023 – JUNE 30, 2024)

WHEREAS, the City of Fullerton established the Successor Agency to the Fullerton Redevelopment Agency (the "Successor Agency") to take certain actions to wind down the affairs of the former Fullerton Redevelopment Agency in accordance with the California Health and Safety Code.

WHEREAS, pursuant to Health and Safety Code Section 34177, the City will submit the Recognized Obligation Payment Schedule (ROPS) prepared by the Successor Agency 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
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, Successor Agency staff has prepared the Recognized Obligation Payment Schedule 2023 - 2024 and administrative budget allowance for the time period of July 1, 2023 – June 30, 2024.

NOW, THEREFORE, THE FULLERTON SUCCESSOR AGENCY TO THE FULLERTON REDEVELOPMENT AGENCY RESOLVES AS FOLLOWS:

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

Section 2. The Successor Agency approves the Recognized Obligation Payment Schedule 2023-2024 and administrative budget allowance (for the time period of July 1, 2023 – June 30, 2024).

Section 3. Subsequent to Successor Agency approval of this Resolution, the City will transmit this Resolution including the ROPS 2023-2024 to the Orange County Oversight Board.

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

PASSED, APPROVED and ADOPTED on January 17, 2023.

\_\_\_\_\_  
Fred Jung  
Mayor

ATTEST:

\_\_\_\_\_  
Lucinda M. Williams, MMC  
Secretary

\_\_\_\_\_  
Date

Attachments:

Exhibit A - Recognized Obligation Payment Schedule 2023-24

**Attachment 4**

Department of Finance letters of determinations for  
Fullerton Successor Agency  
Recognized Obligation Payment Schedule and Administrative Budget  
Allowance for FY 2022-23, ROPS 2021-22, and ROPS 2021-22B Amendment



Transmitted via e-mail

April 13, 2022

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

### **2022-23 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 July 1, 2022 through June 30, 2023 (ROPS 22-23) to the California Department of Finance (Finance) on January 28, 2022. Finance has completed its review of the ROPS 22-23.

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 \$9,854,000 (\$9,594,000 + \$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 (\$120,000 + \$260,000) is not allowed for Redevelopment Property Tax Trust Fund (RPTTF) funding.
- On the ROPS 22-23 form, the Agency reported cash balances and activity for the period July 1, 2019 through June 30, 2020 (ROPS 19-20). According to our review, the Agency has approximately \$333,899 from Other Funds available to fund enforceable obligations on the ROPS 22-23. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting RPTTF funding. This item does not require payment from property tax revenues; therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amount specified below:
  - Item No. 63 – 2020 Series A & B Tax Allocation Refunding Bonds in the amount of \$7,623,508 is partially reclassified. Finance is approving RPTTF in the amount of \$7,289,609 and the use of Other Funds in the amount of \$333,899 totaling \$7,623,508.

- The administrative costs claimed are within the fiscal year administrative cap pursuant to HSC section 34171 (b) (3). However, 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.

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 19-20 period. The ROPS 19-20 prior period adjustment (PPA) will offset the ROPS 22-23 RPTTF distribution. The amount of RPTTF authorized includes the 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 \$8,935,652, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2022 through December 31, 2022 period (ROPS A period), and one distribution for the January 1, 2023 through June 30, 2023 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 22-23 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 adjusted items, Finance approves the remaining items listed on the ROPS 22-23 at this time. If the Agency disagrees with our determination with respect to any items on the ROPS 22-23, 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 from 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/](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 22-23. This determination only applies to items when funding was requested for the 12-month period. If a determination by Finance in a previous ROPS is currently the subject of litigation, the item will continue to reflect the determination until the matter is resolved.

The ROPS 22-23 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 22-23 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to Finance's review and may be adjusted even if not adjusted 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 Zuber Tejani, Supervisor, or Dylan Newton, Staff, at (916) 322-2985.

Sincerely,

Original signed by Cheryl L. McCormick for:

JENNIFER WHITAKER  
Program Budget Manager

cc: Gregory Pfof, Director of Community and Economic Development,  
City of Fullerton  
Christopher Ranftl, Administrative Manager I, Property Tax Unit, Orange County

<b>Approved RPTTF Distribution July 2022 through June 2023</b>			
	<b>ROPS A</b>	<b>ROPS B</b>	<b>Total</b>
RPTTF Requested	\$ 4,726,483	\$ 4,736,932	\$ 9,463,415
Administrative RPTTF Requested	135,470	135,469	270,939
<b>Total RPTTF Requested</b>	<b>4,861,953</b>	<b>4,872,401</b>	<b>9,734,354</b>
<b>RPTTF Requested</b>	<b>4,726,483</b>	<b>4,736,932</b>	<b>9,463,415</b>
<u>Adjustment(s)</u>			
Item No. 23	(60,000)	(60,000)	(120,000)
Item No. 28	(130,000)	(130,000)	(260,000)
Item No. 63	(333,899)	0	(333,899)
	(523,899)	(190,000)	(713,899)
<b>RPTTF Authorized</b>	<b>4,202,584</b>	<b>4,546,932</b>	<b>8,749,516</b>
<b>Administrative RPTTF Authorized</b>	<b>135,470</b>	<b>135,469</b>	<b>270,939</b>
ROPS 19-20 prior period adjustment (PPA)	(84,803)	0	(84,803)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 4,253,251</b>	<b>\$ 4,682,401</b>	<b>\$ 8,935,652</b>



Transmitted via e-mail

March 29, 2021

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

### **2021-22 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 July 1, 2021 through June 30, 2022 (ROPS 21-22) to the California Department of Finance (Finance) on January 28, 2021. Finance has completed its review of the ROPS 21-22.

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

- Item Nos. 23 and 28 – Affordable Housing Project Monitoring and Affordable Housing Administration and Reporting in the outstanding obligation amounts totaling \$9,974,000 (\$9,714,000 + \$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 (\$120,000 + \$260,000) is not allowed for Redevelopment Property Tax Trust Fund (RPTTF) funding.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the July 1, 2018 through June 30, 2019 (ROPS 18-19) period. The ROPS 18-19 prior period adjustment (PPA) will offset the ROPS 21-22 RPTTF distribution. The amount of RPTTF authorized includes the 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 \$9,367,206, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2021 through December 31, 2021 period (ROPS A period), and one distribution for the January 1, 2022 through June 30, 2022 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 21-22 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 adjusted items, Finance does not object to the remaining items listed on the ROPS 21-22. If the Agency disagrees with our determination with respect to any items on the ROPS 21-22, 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 from 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/](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 21-22. This determination only applies to items when funding was requested for the 12-month period. If a determination by Finance in a previous ROPS is currently the subject of litigation, the item will continue to reflect the determination until the matter is resolved.

The ROPS 21-22 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 21-22 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to Finance's review and may be adjusted even if not adjusted 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 Anna Kyumba, Supervisor, or Dylan Newton, Staff, at (916) 322-2985.

Sincerely,

Original signed by Cheryl L. McCormick for:

JENNIFER WHITAKER  
Program Budget Manager

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

<b>Approved RPTTF Distribution July 2021 through June 2022</b>			
	<b>ROPS A</b>	<b>ROPS B</b>	<b>Total</b>
RPTTF Requested	\$ 4,724,191	\$ 4,733,483	\$ 9,457,674
Administrative RPTTF Requested	167,956	167,956	335,912
<b>Total RPTTF Requested</b>	<b>4,892,147</b>	<b>4,901,439</b>	<b>9,793,586</b>
<b>RPTTF Requested</b>	<b>4,724,191</b>	<b>4,733,483</b>	<b>9,457,674</b>
<u>Adjustment(s)</u>			
Item No. 23	(60,000)	(60,000)	(120,000)
Item No. 28	(130,000)	(130,000)	(260,000)
	(190,000)	(190,000)	(380,000)
<b>RPTTF Authorized</b>	<b>4,534,191</b>	<b>4,543,483</b>	<b>9,077,674</b>
<b>Administrative RPTTF Authorized</b>	<b>167,956</b>	<b>167,956</b>	<b>335,912</b>
ROPS 18-19 prior period adjustment (PPA)	(46,380)	0	(46,380)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 4,655,767</b>	<b>\$ 4,711,439</b>	<b>\$ 9,367,206</b>

**Attachment 5**

Fullerton Successor Agency  
Recognized Obligation Payment Schedule and Administrative Budget Allowance  
for FY 2021-22, ROPS 2020-21, and ROPS 2020-21B Amendment

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

**Successor Agency:** Fullerton

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 4,892,147</b>	<b>\$ 4,901,439</b>	<b>\$ 9,793,586</b>
F RPTTF	4,724,191	4,733,483	9,457,674
G Administrative RPTTF	167,956	167,956	335,912
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 4,892,147</b>	<b>\$ 4,901,439</b>	<b>\$ 9,793,586</b>

**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	
		<b>Fund Sources</b>						
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>		
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</b>	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	<b>Comments</b>	
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.	198		148,498	2,364,981	29,916		
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller				187,375	9,401,300		
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>	198		148,498	2,155,705	9,431,216		
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				23,503			
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		No entry required					
6	<b>Ending Actual Available Cash Balance (06/30/19)</b> 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
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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.



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

**Successor Agency:** Fullerton

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>20-21A Total (July - December)</b>	<b>20-21B Total (January - June)</b>	<b>ROPS 20-21 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 10,103,998</b>	<b>\$ 2,027,706</b>	<b>\$ 12,131,704</b>
F RPTTF	9,931,659	1,855,367	11,787,026
G Administrative RPTTF	172,339	172,339	344,678
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 10,103,998</b>	<b>\$ 2,027,706</b>	<b>\$ 12,131,704</b>

**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
	<b>ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)</b>	<b>Fund Sources</b>					<b>Comments</b>
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	<b>Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount.	215,018		148,498	2,395,523	12,955	
2	<b>Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	101,084			136,824	11,586,092	
3	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>	315,904			167,366	11,569,131	
4	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				23,315		
5	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC			No entry required			
6	<b>Ending Actual Available Cash Balance (06/30/18)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	<b>\$198</b>	<b>\$-</b>	<b>\$148,498</b>	<b>\$2,341,666</b>	<b>\$29,916</b>	

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

Item #	Notes/Comments
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