Orange Countywide Oversight Board

Date:	1/21/2025
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
	ended Action: resolution approving FY 2025-26 ROPS and Administrative Budget for the Fullerton
	r Agency
Duccoso	

The Fullerton Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2025-26.

The Fullerton Successor Agency requests approval of the Resolution No. 2025-XX (see Attachment 1) approving Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2025-26 (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 25-26 for the time period of July 1, 2025 through June 30, 2026. ROPS 25-26 must be submitted to the State Department of Finance (DOF) by February 1, 2024 for their review and approval.

Included in the ROPS 25-26 are all of the enforceable obligations of the Fullerton Successor Agency requiring payments during Fiscal Year 2025-26. These obligations include annual bond debt service payments, fees, 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 2027-28
60	2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds)	COMPLETED IN ROPS FY 24-25
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. This item will no longer be included in future ROPS as it has been completed.

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

ROPS Items #11, the Ronald Miller Lease was completed in FY 24-25 and ROPS Item #62 the Miller Property Purchase was completed in FY 24-25.

Other ROPS Items Other ROPS items include the following:

Item No. 27

The administrative budget amount being requested is \$6,000 split evenly between ROPS-A and ROPS-B. This amount covers the necessary accounting staff time to facilitate the remainder of ROPS items including debt service payments and accounting reconciliation work.

City Accounting Findings on Cash Balance Report

The Successor Agency met with CA Dept of Finance in 2024 to review cash balance reconciliation. As there appears to be a previous year erroneous transfer of assets resulting in a cash deficit which is reflected in the 25-26 cash balance report. The agency plans to meet with CA Dept of Finance to further resolve this issue in 2025.

Staff Contacts

Director of Community & Economic Development 714-738-6541 or via e-mail at Sunayana.Thomas@cityoffullerton.com

Director of Administrative Services

714-738-6522 or via e-mail at echang@cityoffullerton.com

Fullerton Successor Agency staff contacts:

714-738-5381 or via e-mail at Taylor.Samuelson@cityoffullerton.com

Attachments

Attachment 1 – Orange Countywide Board Resolution No. 2025-XX

Attachment 2 – Fullerton Successor Agency Recognized Obligation Payment Schedule 2025-26 and Administrative Budget Allowance.

Attachment 3 – Department of Finance letters of determination for Fullerton Successor Agency Recognized Obligation Payment Schedule and Administrative Budget Allowance ROPS 24-25

Attachment 4 – Department of Finance letters of determination for Fullerton Successor Agency Recognized Obligation Payment Schedule and Administrative Budget Allowance ROPS 23-24.

Attachment 5 – SA Resolution No. 2025-XX approving ROPS 25-26 and administrative budget allowance for the period covering July 1, 2025 – June 30 2026

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] 25-26 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2025 TO JUNE 30, 2026, INCLUDING THE FY 2025-26 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(1) and 34177(0) of the Dissolution Law requires that the annual ROPS for the 25-26 A-B fiscal period of July 1, 2025 to June 30, 2026 ("ROPS 25-26 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, 2025; and

WHEREAS, the ROPS 25-26, in the form required by DOF, is attached as Exhibit A and the Fiscal Year ("FY") 2025-26 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 25-26 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 25-26 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 25-26 A-B submitted therewith and incorporated by this reference, including the FY 2025-26 administrative budget included herewith.

SECTION 3. The Orange Countywide Oversight Board authorizes transmittal of the ROPS 25-26 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 25-26 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

ATTACHMENT #2

ROPS 25-26 & ADMINISTRATIVE BUDGET

Recognized Obligation Payment Schedule (ROPS 25-26) - Summary Filed for the July 1, 2025 through June 30, 2026 Period

Successor Agency: Fullerton

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Total (July - December)	25-26B Total (January - June)	ROPS 25-26 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds			
C Reserve Balance	-		
D Other Funds		375 S	
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 2,858,849	\$ 5,095,167	\$ 7,954,016
F RPTTF	2,855,849	5,092,167	7,948,016
G Administrative RPTTF	3,000	3,000	6,000
H Current Period Enforceable Obligations (A+E)	\$ 2,858,849	\$ 5,095,167	\$ 7,954,016

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.

/s/ Signature

Name

Date

Title

8		25-26B	Total	\$5,095,167	ф	\$3,000	\$9,500	\$	ę	\$5,082,667
>			Admin RPTTF	\$3,000		3,000				
þ	an - Jun)	ces	RPTTF	\$5,092,167			9,500			5,082,667
F	26B (Ja	Fund Sources	Other Funds	**	1	1	1			
s	ROPS 25-26B (Jan - Jun)	Fun	Bond Reserve Other Proceeds Balance Funds	*		1	•			•
R			Bond Proceeds	\$		1				
σ		25-26A		\$3,000 \$2,858,849	4	\$3,000	Ŷ	ф	φ	\$2,855,849
٩			Admin RPTTF			3,000				
0	ul - Dec)	ses	RPTTF	\$2,855,849						2,855,849
z	-26A (J	Fund Sources	Other Funds	\$		•		ALTER		
ž	ROPS 25-26A (Jul - Dec)	Fun	Reserve Balance	\$		1				
L			Bond Reserve Other Proceeds Balance Funds	\$-						
¥		25-26	Total	\$7,954,016	\$	\$6,000	\$9,500	\$	φ	\$7,938,516
ſ		Retired			7	z	z	z	z	z
-	ŀ	Outstanding Retired	Obligation	\$7,985,016		6,000	40,500			7,938,516
Ŧ			Area		Merged	Merged	Merged	Merged	Merged	Merged Project Area
ŋ		Description	-		Property lease	Fullerton Administrative Merged Successor expenses for Agency Successor	Bond Debt Service Fees	Debt service payment on 2015 Tax Allocation Refunding Bonds	Purchase of real estate per Purchase and Sale Agreement dated 7/6/ 2004	Refunding bonds
ш.		Pavee			-	-				
ш		Agreement Agreement	Date		08/01/2024 Ronald F Miller Trust	06/30/2025 Fullerton Successo Agency	06/30/2028 US Bank and Wells Fargo	12/31/2025 US Bank	08/01/2024 Ronald F Miller Family Trust	12/31/2027 US Bank
٥		Agreement Agreement Execution Termination	Date		08/01/ 2004	07/01/ 2024	07/01/ 1998	01/28/ 2015	07/06/ 2004	09/01/ 2020
v		ō	lype		Miscellaneous 08/01/ 2004		Fees	Refunding Bonds Issued After 6/27/12	Miscellaneous 07/06/ 2004	Refunding Bonds Issued After 6/27/12
8		Project Name			Lease: Ron Miller	Administrative Admin Costs Cost Allowance FY 2024-25	Bond Debt Service Fees	2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds)	Miller Property Purchase	2020 Series A & B Tax Allocation Refunding Bonds
۷		ltem	#		11	27	49	60	62	63

Fullerton Recognized Obligation Payment Schedule (ROPS 25-26) - ROPS Detail July 1, 2025 through June 30, 2026

Fullerton Recognized Obligation Payment Schedule (ROPS 25-26) - Notes July 1, 2025 through June 30, 2026
Notes/Comments

Item #	Notes/Comments	
11	Line Item Completed FY 24-25	
27	Line Item Completed FY 24-25	
49		
60	Line Item Completed FY 24-25	
62	Line Item Completed FY 24-25	
63		

ATTACHMENT #5 SUCCESSOR AGENCY RESOLUTION ROPS 25-26 & ADMINISTRATIVE BUDGET



ACTION OF THE CITY OF FULLERTON CITY COUNCIL / SUCCESSOR AGENCY

The City of Fullerton City Council / Successor Agency held a regular meeting on Tuesday, January 7, 2025.

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

Council / Agency Members Absent: None

RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2025-26 AND ADMINISTRATIVE BUDGET ALLOWANCE PER ASSEMBLY BILL X1 26 AND 1484 AND SENATE BILL 107

Proposed Motion:

Adopt Resolution No. SA-2025-01.

RESOLUTION NO. SA-2025-01 – A RESOLUTION OF THE SUCCESSOR AGENCY OF THE CITY OF FULLERTON, CALIFORNIA, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2025-26 AND ADMINISTRATIVE BUDGET ALLOWANCE (PERIOD COVERING JULY 1, 2025 THROUGH JUNE 30, 2026)

Motion carried 5 – 0.

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

I, Sierra Lopez, Deputy City Clerk of the City of Fullerton, California, do hereby certify the foregoing as 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 8th day of January 2025.

Sierra Lopez Deputy City Clerk

RESOLUTION NO. SA-2025-XX

A RESOLUTION OF THE SUCCESSOR AGENCY OF THE CITY OF FULLERTON, CALIFORNIA, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2025-26 AND ADMINISTRATIVE BUDGET ALLOWANCE (PERIOD COVERING JULY 1, 2025 THROUGH JUNE 30, 2026)

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

WHEREAS the City will submit the Recognized Obligation Payment Schedule (ROPS) prepared by the Successor Agency to the County Oversight Board for approval pursuant to Health and Safety Code Section 34177.

WHEREAS the ROPS contains a list of enforceable obligations including, but not limited to, the following:

- 1. Existing bond debt payments and associated fees
- 2. Administrative budget allowance for accounting staff.

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

WHEREAS Successor Agency staff prepared the Recognized Obligation Payment Schedule 2025 - 2026 and administrative budget allowance for July 1, 2025 through June 30, 2026.

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

- 1. The above recitals are true and correct and incorporated by reference herein.
- 2. The Successor Agency approves the Recognized Obligation Payment Schedule 2025-26 and administrative budget allowance (for July 1, 2025 through June 30, 2026).
- 3. The City will transmit an executed copy of this Resolution, including the ROPS 2025-2026, to the Orange County Oversight Board.
- 4. The Secretary shall certify adoption of this Resolution.

ADOPTED BY THE FULLERTON SUCCESSOR AGENCY TO THE FULLERTON

Resolution No. SA 2025-XX Page 2 REDEVELOPMENT AGENCY ON JANUARY 7, 2025.

Fred Jung Mayor

ATTEST:

Lucinda Williams, MMC Secretary

Date

Attachments:

• Attachment 1 – Recognized Obligation Payment Schedule 2025-26

Recognized Obligation Payment Schedule (ROPS 25-26) - Summary Filed for the July 1, 2025 through June 30, 2026 Period

Successor Agency: Fullerton

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Tot (July - December	(,	-26B Total January - June)	RC	OPS 25-26 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$	- \$		\$	Section
B Bond Proceeds	8.239.70	-			
C Reserve Balance		-	- 1		
D Other Funds		-			
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 2,858,8	49 \$	5,095,167	\$	7,954,016
F RPTTF	2,855,8	49	5,092,167		7,948,016
G Administrative RPTTF	3,0	00	3,000		6,000
H Current Period Enforceable Obligations (A+E)	\$ 2,858,8	49 \$	5,095,167	\$	7,954,016

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.

Signature

Name

/s/

Date

Title

Fullerton	Recognized Obligation Payment Schedule (ROPS 25-26) - ROPS Detail July 1, 2025 through June 30, 2026	
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M		25-26B	otal	95,167	Ŷ	\$3,000	\$9,500	¢	Å	- \$5,082,667
		22		\$3,000 \$5,095,167						- \$5,0
>			Admin RPTTF			- 3,000	0			2
n	ROPS 25-26B (Jan - Jun)	ces	RPTTF	\$5,092,167			9,500			5,082,667
۲	-26B (J	Fund Sources	Other Funds	e's						
s	ROPS 25	Fun	Reserve Balance	\$			·			
æ			Bond Reserve Other Proceeds Balance Funds	\$						
a		25-26A	l otal	\$2,858,849	\$	\$3,000	\$	ę	ę	- \$2,855,849
٩			Admin RPTTF	33,000 !	1	3,000				
0	I - Dec)	S		\$2,855,849 \$3,000 \$2,858,849						2,855,849
z	EA (Ju	Fund Sources	ther	\$-\$	1	•	•			
W	ROPS 25-26A (Jul - Dec)	Fund	Reserve 0 Balance Fi	\$	•		•	<u>.</u>		
-			Bond Reserve Other Proceeds Balance Funds	\$						
х	al 6 S		Total	\$7,954,016	в ,	\$6,000	\$9,500	ф.	Ŷ	\$7,938,516
٦		Retired			7	z	z	z	z	z
-	Total	Dutstanding	Area Obligation	\$7,985,016		6,000	40,500			7,938,516
н		Project (Area		Merged	Merged	Merged	Merged	Merged	Merged Project Area
U		Description			Property lease	Fullerton Administrative Merged Successor expenses for Agency Successor Agency Agency	Bond Debt Service Fees	Debt service payment on 2015 Tax Allocation Refunding Bonds	Purchase of real estate per Purchase and Sale Agreement dated 7/6/ 2004	bonds
u.		Pavee				L				
ш	Acroamont	Termination	Date		08/01/2024 Ronald F Miller Trust	06/30/2025 Fullerton Successo Agency	06/30/2028 US Bank and Wells Fargo	12/31/2025 US Bank	08/01/2024 Ronald F Miller Family Trust	12/31/2027 US Bank
٥	Acreement	Execution Termination	Date			07/01/ 2024	07/01/ 1998	2015		09/01/ 2020
v		Obligation			Miscellaneous 08/01/ 2004		Fees	Refunding Bonds Issued After 6/27/12	Miscellaneous 07/06/ 2004	Refunding Bonds Issued
8		Project Name	7		Lease: Ron Miller	Administrative Admin Costs Cost Allowance FY 2024-25	Bond Debt Service Fees	2015 Tax Allocation Bonds (refunded 1998 Revenue Bonds)	Miller Property Purchase	2020 Series A & B Tax Allocation Refunding Bonds
۲		Item :	#		7	27	49	60	62	63

Purs fundi	Pursuant to Health and Safety Code section 34177 (I), 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.	nt Property Tax ⁻ ues is required b	roperty Tax Trust Fund (RPTTF) may be is required by an enforceable obligation.	TTF) may be listed : le obligation.	as a source of p	ayment on the R(DPS, but only to the extent no other
A	£	С	D	ш	Ŀ	σ	H
				Fund Sources			
		Bond P	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	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
-	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.				1,126,709	296,819	
5	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller				246,216	8,935,652	
e	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)					9,120,255	
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				3,716,349	127,798	
Ω.	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC			No entry required			
٥	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$	\$(2,343,424)	\$(15,582)	

Fullerton Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances July 1, 2022 through June 30, 2023 (Report Amounts in Whole Dollars)

Fullerton Recognized Obligation Payment Schedule (ROPS 25-26) - Notes July 1, 2025 through June 30, 2026

Item #	Notes/Comments
11	Line Item Completed FY 24-25
27	Line Item Completed FY 24-25
49	
60	Line Item Completed FY 24-25
62	Line Item Completed FY 24-25
63	

ATTACHMENT #3 CA DOF DETERINATION LETTER ROPS 24-25 ROPS 24-25 & ADMINISTRATIVE BUDGET



Gavin Newsom - Governor

915 L Street = Sacramento CA = 95814-3706 = www.dof.ca.gov

Transmitted via e-mail

April 15, 2024

Taylor Samuelson, Administrative Analyst City of Fullerton 303 West Commonwealth Avenue Fullerton, CA 92832

2024-25 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, 2024 through June 30, 2025 (ROPS 24-25) to the California Department of Finance (Finance) on January 29, 2024. Finance has completed its review of the ROPS 24-25.

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

- On the ROPS 24-25 form, the Agency reported cash balances and activity for the period July 1, 2021 through June 30, 2022 (ROPS 21-22). According to our review, the Agency has approximately \$3,762,164 from Other Funds available to fund enforceable obligations on the ROPS 24-25. HSC section 34177 (I) (1) (E) requires these balances to be used prior to requesting Redevelopment Property Tax Trust Fund (RPTTF) funding. This item does not require payment from property tax revenues; therefore, the funding source for the following item has been reclassified in the amount specified below:
 - Item No. 62 Miller Property Purchase in the amount of \$6,000,000 is partially reclassified. Finance approves RPTTF in the amount of \$2,237,836 and the use of Other Funds in the amount of \$3,762,164, totaling \$6,000,000.
- It is our understanding the Agency will purchase the real property located at 127 W. Chapman Avenue pursuant to the Agreement for Sale and Purchase of Real Estate dated July 6, 2004 between the former Fullerton Redevelopment Agency and the Ronald F. Miller Family Trust. Finance notes HSC section 34181 (a) requires the Agency to dispose of all property expeditiously and in a manner aimed at maximizing value. Further, HSC section 34181 (f) requires the disposition of property to be approved by the Agency's Oversight Board and Finance.

Taylor Samuelson April 15, 2024 Page 2

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, 2021 through June 30, 2022 (ROPS 21-22) period. The ROPS 21-22 prior period adjustment (PPA) will offset the ROPS 24-25 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 \$10,769,799, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2024 through December 31, 2024 period (ROPS A period), and one distribution for the January 1, 2025 through June 30, 2025 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 24-25 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 item, Finance approves the remaining items listed on the ROPS 24-25 at this time. If the Agency disagrees with our determination with respect to any items on the ROPS 24-25, 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 Agency must use the RAD App to complete and submit its Meet and Confer request form. The Meet and Confer process and guidelines are available on our website:

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

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 24-25. 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 24-25 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 24-25 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. Taylor Samuelson April 15, 2024 Page 3

Please direct inquiries to <u>RedevelopmentAdministration@dof.ca.gov.</u>

Sincerely,

Cheuph Milomick

Cheryl L. McCormick, CPA Chief, Office of State Audits and Evaluations

cc: Sunayana Thomas, Interim Director of Community and Economic Development, City of Fullerton Christopher Ranftl, Administrative Manager I, Property Tax Unit, Orange County Kathy Tavoularis, Countywide Oversight Board Representative Taylor Samuelson April 15, 2024 Page 4

Attachment

Approved RPTTF Distribution July 2024 through June 2025										
		ROPS A		ROPS B		Total				
RPTTF Requested	\$	10,467,202	\$	3,915,975	\$	14,383,177				
Administrative RPTTF Requested		124,837		124,837		249,674				
Total RPTTF Requested		10,592,039		4,040,812		14,632,851				
RPTTF Requested		10,467,202		3,915,975		14,383,177				
Adjustment(s)										
ltem No. 62		(3,762,164)		0		(3,762,164)				
RPTTF Authorized		6,705,038		3,915,975		10,621,013				
Administrative RPTTF Authorized		124,837		124,837		249,674				
ROPS 21-22 prior period adjustment (PPA)		(100,888)		0		(100,888)				
Total RPTTF Approved for Distribution	\$	6,728,987	\$	4,040,812	\$	10,769,799				

Recognized Obligation Payment Schedule (ROPS 24-25) - Summary Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Fullerton

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	le statistic -	-	
C Reserve Balance	-	1440 A. 1977-	11. 11. 11. 11. 11. 11. 11. 11. 11. 11.
D Other Funds	10-11 (A 17-3) -		
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 10,592,039	\$ 4,040,812	\$ 14,632,851
F RPTTF	10,467,202	3,915,975	14,383,177
G Administrative RPTTF	124,837	124,837	249,674
H Current Period Enforceable Obligations (A+E)	\$ 10,592,039	\$ 4,040,812	\$ 14,632,851

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.

Signature

Name

/s/

Date

Title

Fullerton Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail July 1, 2024 through June 30, 2025
--

M		24-25B	lotal	\$4,040,812	\$	φ	\$124,837	<i>ф</i>	\$9,500	- \$1,050,625
>			Admin RPTTF				124,837		1	'
D	ROPS 24-25B (Jan - Jun)	ces	RPTTF	\$3,915,975 \$124,837	1				9,500	1,050,625
⊢	4-25B (.	Fund Sources	Other Funds	sh		Sec. 1			•	
s	ROPS 24	Fu	Reserve Other Balance Funds	\$-	•				1	
ĸ			Bond Proceeds	\$					1	
σ		24-25A		\$10,592,039	\$13,503	<i>ф</i>	\$124,837	¢	κγ	\$647,750
٩.			Admin RPTTF				124,837		1	•
0	ROPS 24-25A (Jul - Dec)	rces	RPTTF	\$10,467,202 \$124,837	13,503		•			647,750
z	4-25A (.	Fund Sources	Other Funds	\$	•		1		'	•
x	ROPS 2	Fu	Reserve Other Balance Funds	\$	•		•		1	1
-			Bond Proceeds	\$	1				'	
×		ROPS	24-25 Total	\$14,632,851	\$13,503	ф	\$249,674	<i>ά</i>	\$9,500	\$1,698,375
-		Refired			z	>	z	>	z	z
-		Outstanding Refired	Obligation	\$14,673,351	13,503		249,674		50,000	1,698,375
I			Area		Merged	Merged	Merged	Merged	Merged	Merged
U		Description			Property lease	Annually inspect and affordable housing projects with long term (REMOVED PER OB 01/ 23/24)	Administrative Merged expenses for Successor Agency	Administer 69 Merged down administer 69 Merged assistance home assistance home ownership projects with housing agreements, and prepare and prepare and prepare and prepare and and and sequeed required annual reports to State and Federal agencies. (REMOVED PER 08 01/ PER 08 01	Bond Debt Service Fees	Debt service payment on 2015 Tax
Ŀ		Daved	-		ut l	Various Consultants and City of Fullerton	Fullerton Successor Agency	Various Consultants down Fullerton assist assist Fullerton assist and p assist aspist	US Bank and Wells Fargo	
ш		Agreement	Date		08/01/2024 Ronald F Miller Trus	06/30/2098 Various Consults and City Fullerfor	06/30/2025	06/30/2023	06/30/2028 US Bank and Well Fargo	12/31/2025 US Bank
•		Agreement Agreement	Date		08/01/ 2004	01/01/ 2014	07/01/ 2024	2015	07/01/ 1998	01/28/ 2015
ပ		Obligation	Type		Miscellaneous 08/01/ 2004	Unfunded Liabilities	Admin Costs	Liabilities	Fees	Refunding Bonds Issued After 6/27/12
8		Drojact Nama			Lease: Ron Miller	Affordable Housing Project REMOVED PER OB 01/ 23/24)	Administrative Admin Costs Cost Allowance FY 2024-25	Affordable Admusing Administration and Reporting - (REMOVED PER OB 01/ 23/24) 23/24)	Bond Debt Service Fees	2015 Tax Allocation Refunding
۲		Item	#		11	23	27	28	49	60

			\$	20
W 24-25B	Total			\$2,855,850
>	Admin RPTTF			
S T U ROPS 24-25B (Jan - Jun) Fund Sources	RPTTF			2,855,850
T T 324-25B (Jan - Fund Sources	Other Funds		0	
S ROPS 2	Reserve Balance			
œ	Bond Reserve Other Proceeds Balance Funds		1	•
Q 24-25A	Total		\$6,000,000	\$3,805,949
•	Admin RPTTF		1	
M N O ROPS 24-25A (Jul - Dec) Fund Sources	RPTTF		6,000,000	3,805,949
N St-25A (Jul - Fund Sources	Other Funds		1	
M ROPS	Reserve Balance		•	
-	Bond Reserve Other Proceeds Balance Funds			
A ROPS			\$6,000,000	\$6,661,799
-	Retired		z	z
Total	Outstanding Retired 24-25 Total		6,000,000	6,661,799
H Projact	Area		Merged	Merged Project Area
υ	Description	Allocation Refunding Bonds	Purchase of real estate per Purchase and Sale Agreement dated 7/6/ 2004	Refunding bonds
	Payee		Ronald F Miller Family Trust	
E Agreement	Execution Termination Date Date		08/01/2024 Ronald F Miller Framily Trust	12/31/2027 US Bank
D Agreement	Execution Date			09/01/ 2020
Oblication	Туре		Miscellaneous 07/06/ 2004	63 2020 Series A Refunding 09/01/ & B Tax Bonds Issued 2020 Allocation After 6/27/12 Rends Bonds Bonds
۵	# Project Name	Bonds (refunded 1998 Revenue Bonds)	62 Miller Property Purchase	2020 Series A & B Tax Allocation Refunding Bonds
A met	#		62	63

Pursué fundinę	Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be funding source is available or when payment from property tax revenues is required by an enforceable obligation.	nt Property Tax T ues is required b	rust Fund (RP [.] y an enforceab	TTF) may be listed a le obligation.	as a source of p	ayment on the F	Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other s is required by an enforceable obligation.
۲	B	ပ	D	ш	Ľ	U	н
				Fund Sources			
		Bond Proceeds	oceeds	Reserve Balance	Other Funds	RPTTF	
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	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
		-					
-	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.				52,735		
7	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				45,815	9,367,206	
e	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)					9,335,441	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				52,735		
2	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC			No entry required			
g	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$	\$	\$45,815	\$31,765	

Fullerton Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances July 1, 2021 through June 30, 2022 (Report Amounts in Whole Dollars)

Fullerton Recognized Obligation Payment Schedule (ROPS 24-25) - Notes July 1, 2024 through June 30, 2025

Item #	Notes/Comments
11	
23	
27	
28	
49	
60	
62	Successor Agency Agreement Signed & Executed - Purchase Agreement is Triggered upon Lease Expiration
63	

ATTACHMENT #4 CA DOF DETERINATION LETTER ROPS 23-24 ROPS 23-24 & ADMINISTRATIVE BUDGET



Gavin Newsom
Governor

915 L Street = Sacramento CA = 95814-3706 = www.dof.ca.gov

Transmitted via e-mail

March 30, 2023

Taylor Samuelson, Administrative Analyst City of Fullerton 303 West Commonwealth Avenue Fullerton, CA 92832

2023-24 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, 2023 through June 30, 2024 (ROPS 23-24) to the California Department of Finance (Finance) on January 30, 2023. Finance has completed its review of the ROPS 23-24.

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 to 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 includes the transfer of administrative obligations. Therefore, the total requested amount of \$380,000 (\$120,000 + \$260,000) in Redevelopment Property Tax Trust Fund (RPTTF) funding is not allowed.
- Item No. 63 2020 Series A & B Tax Allocation Refunding Bonds debt service in the amount of \$7,616,491 requested from RPTTF is correct. However, the Agency inadvertently requested incorrect amounts for the July 1, 2023 through December 31, 2023 (ROPS A) and the January 1, 2024 through June 30, 2024 (ROPS B) periods. Therefore, to accurately reflect the correct debt service payments, Finance made the following adjustments:

Funding Source	Requested	Adjusted	Authorized
RPTTF (A Period)	\$5,699,600	(\$1,889,058)	\$3,810,542
RPTTF (B Period)	1,916,891	1,889,058	\$3,805,949
Total	\$7,616,491	\$0	\$7,616,491

Taylor Samuelson March 30, 2023 Page 2

- On the ROPS 23-24 form, the Agency reported cash balances and activity for the July 1, 2020 through June 30, 2021 (ROPS 20-21) period. According to our review, the Agency has approximately \$52,735 from Other Funds available to fund enforceable obligations on the ROPS 23-24. HSC section 34177 (I) (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. 60 2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds) in the amount of \$1,293,625 is partially reclassified. Finance is approving RPTTF in the amount of \$1,240,890 and the use of Other Funds in the amount of \$52,735, totaling \$1,293,625.
- 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 20-21 period. The ROPS 20-21 prior period adjustment (PPA) will offset the ROPS 23-24 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 \$9,262,816, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2023 through December 31, 2023 period (ROPS A period), and one distribution for the January 1, 2024 through June 30, 2024 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 23-24 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 23-24 at this time. If the Agency disagrees with our determination with respect to any items on the ROPS 23-24, 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 Agency must use the RAD App to complete and submit its Meet and Confer request form. The Meet and Confer process and guidelines are available on our website:

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

Taylor Samuelson March 30, 2023 Page 3

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 23-24. 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 23-24 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 23-24 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 Kylie Oltmann, Supervisor, or Dylan Newton, Staff, at (916) 322-2985.

Sincerely,

Original signed by Cheryl L. McCormick for:

JENNIFER WHITAKER Program Budget Manager

cc: Sunayana Thomas, Interim Director of Community and Economic Development, City of Fullerton

Christopher Ranftl, Administrative Manager I, Property Tax Unit, Orange County Kathy Tavoularis, Countywide Oversight Board Representative

Attachment

Approved RP July 2023 thro				
		ROPS A	ROPS B	Total
RPTTF Requested	\$	6,616,491 \$	2,845,157	\$ 9,461,648
Administrative RPTTF Requested		130,406	130,407	260,813
Total RPTTF Requested		6,746,897	2,975,564	9,722,46 1
RPTTF Requested		6,616,491	2,845,157	9,461,648
<u>Adjustment(s)</u>				
Item No. 23		(60,000)	(60,000)	(120,000)
Item No. 28		(130,000)	(130,000)	(260,000)
Item No. 60		(52,735)	0	(52,735)
Item No. 63		(1,889,058)	1,889,058	(
		(2,131,793)	1,699,058	(432,735)
RPTTF Authorized	-	4,484,698	4,544,215	9,028,913
Administrative RPTTF Authorized		130,406	130,407	260,813
ROPS 20-21 Prior Period Adjustment (PPA)		(26,910)	0	(26,910)
Total RPTTF Approved for Distribution	\$	4,588,194 \$	4,674,622	\$ 9,262,816

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

Successor Agency: Fullerton

County: Orange

	rrent Period Requested Funding for Enforceable ligations (ROPS Detail)	-24A Total (July - ecember)	 -24B Total lanuary - June)	RC	DPS 23-24 Total
Α	Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$	-
В	Bond Proceeds				
С	Reserve Balance		-		-
D	Other Funds	-	-		-
Ε	Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 6,746,897	\$ 2,975,564	\$	9,722,461
F	RPTTF	6,616,491	2,845,157	-	9,461,648
G	Administrative RPTTF	130,406	130,407		260,813
н	Current Period Enforceable Obligations (A+E)	\$ 6,746,897	\$ 2,975,564	\$	9,722,461

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.

/s/ Signature

Name

Date

Title

M		23-24B	Total	2,975,564	\$81,016	\$60,000	\$130,407	\$130,000	\$9,500	\$647,750
>			Admin RPTTF	\$130,407 \$			130,407		,	
D	ROPS 23-24B (Jan - Jun)	sec	RPTTF	\$- \$2,845,157 \$130,407 \$2,975,564	81,016	60,000		130,000	9,500	647,750
⊢	-24B (J	Fund Sources	Other Funds	\$		1	1		1	
s	ROPS 23	Fur	eserve alance	\$	•		1		1	
æ			Bond Reserve Other Proceeds Balance Funds	\$	1				1	
σ		23-24A		3,746,897	\$81,016	\$60,000	\$130,406	\$130,000	\$	\$645,875
٩			Admin RPTTF	130,406 \$6		-	130,406	-	•	
0	ul - Dec)	ces	RPTTF	\$- \$6,616,491 \$130,406 \$6,746,897	81,016	60,000		130,000	•	645,875
z	-24A (Ji	Fund Sources	Other unds	\$-\$	•				1	ALL DE
M	ROPS 23-24A (Jul - Dec)	Fun	teserve alance F	\$	1	*			•	
-			Bond Reserve Other Proceeds Balance Funds	\$-	•		1			
¥		23-24		\$9,722,461	\$162,032	\$120,000	\$260,813	\$260,000	\$9,500	\$1,293,625
٦		Retired			z	z	z	z	z	z
_		Outstanding	Obligation	\$48,940,878	175,533	9,594,000	270,939	260,000	50,000	3,554,500
Ŧ			Area	0,	Merged	Merged	Merged	Merged	Merged	Merged
U		Decription	iond incon		Property lease	Annually inspect and monitor 11 affordable housing projects with long term covenants.	Administrative Merged expenses for Successor Agency	Administer 69 Merged down payment assistance laond and two home ownership projects with 45 affordable housing and prepare and prepare annual required annual state and Federal agrenoles.	Bond Debt Service Fees	Debt service payment on 2015 Tax Allocation Refunding Bonds
L		Daviad	ayee		ti	of	Fullerton Successor Agency	of		
w		Agreement	Date		08/01/2024 Ronald F Miller Trus	06/30/2098 Various Consults and City Fullertor	06/30/2023 1	06/30/2023 Various Consult and City Fullertor	06/30/2028 US Bank and Wells Fargo	12/31/2025 US Bank
٩		Agreement Agreement	Date			2014	07/01/ 2018	2015	07/01/ 1998	01/28/ 2015
ပ		Obligation	Type		Miscellaneous 08/01/ 2004	Unfunded Liabilities		Unfunded Liabilities	Fees	Refunding Bonds Issued After 6/27/12
۵		Drainat Namo			Lease: Ron Miller	Affordable L Housing Project Monitoring	Administrative Admin Costs Cost Allowance FY 2022-23)	Affordable L Housing Administration and Reporting	Bond Debt R Service Fees	2015 Tax F Allocation E Refunding A Bonds (refunded 1998 Revenue Revenue
•		-	#		12	233 23	27 A 0 2 2	28 A a a a a a a a a a a a a a a a a a a	49 B S	00 04 K B 7 + K B

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

				ф		91	\$	
8		23-24B	Total			\$1,916,891		
-				'		- \$	•	-
>			Admin RPTTF					
5	(unf		RPTTF	1		1,916,891		
	- uer)	urces				- 1,91		
⊢	3-24B	Fund Sources	Other Funds			11.1	1	
S	ROPS 23-24B (Jan - Jun)	Ē	Reserve Other Balance Funds	1			'	
	Ľ		nd R eds B	1		•	•	_
8			Bond Proceeds					
a		23-24A	otal	Å		\$5,699,600	\$	
		23				- \$5,6		_
٩			Admin RPTTF					
	30)			1		600		-
0	Iul - De	ces	RPTTF			5,699,600		
z	ROPS 23-24A (Jul - Dec)	Fund Sources	other	'			1	-
-	PS 23-	Func	Bond Reserve Other Proceeds Balance Funds	1		•	1	-
N	RO		Rest s Bala	,			-	
-			Bond occeed:					
\vdash		0 4		\$		491	\$	-
×		23.2	Total			\$7,616,491		
-	-	tired		z		z	~	
\vdash	-	Da Rei	ĥ	-			-	-
-		lotal tstandii	Obligation			35,035,906	5	
-	-	sct O	ō ه	pa	_	the second s		_
I		Project	Are	Merged		Merged Project Area		
0		Description	lond	ise of tate chase	nent '/6/	bui	e	
		Decr	LESC	Purchase of real estate per Purchase	Agreen dated 7 2004	Refunding bonds	Remove	
		g	D	L.				
ш		Daved		Ronald F Miller Family Trust	linar	US Bank	Remov	
		ment	Date Date Date	2024			06/30/2028 Remove	
ш		Agree	Da	08/01/2024		12/31/2027	06/30/	
0		ement	ate			1		
		Agree	Ď	\$ 07/06 2004		09/01/ 2020	07/20	1992
U		Obligation		aneous		ling Issued '27/12	aneous	
		Oblig	Ţ	Miscellaneous 07/06/ 2004		Refunc Bonds After 6/	Miscell	
		ame				ries A	move	
8		Project Name	I Dect I	Miller Property Purchase		2020 Series A Refunding & B Tax Bonds Issued Allocation After 6/27/12 Refunding	Bonds Miscellaneous 07/20/	m
•	-	Item D.	L #	62 Pu Pu		63 20 & All Re	64 N/	
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 		U	۵	ш	Ľ	IJ	т
				Fund Sources			
		Bond P	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)	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
-	Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount.				382,823	9,669	
7	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller				209,386	14,425,996	
e	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)				160,120	13,709,041	
4	Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				50		
2	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC	T		No entry required			
9	Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$432,039	\$726,624	

Fullerton Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances July 1, 2020 through June 30, 2021 (Report Amounts in Whole Dollars)

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	
64	