

# Orange Countywide Oversight Board

Agenda Item No. 4b

Date: 1/28/2025

From: Successor Agency to the Huntington Beach 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 2025-26 ROPS and Administrative Budget for the Huntington Beach Successor Agency

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The Huntington Beach Successor Agency (“Successor Agency”) requests approval of the Recognized Obligation Payment Schedule (“ROPS”) and Administrative Budget for Fiscal Year 2025-26. The Successor Agency is performing its functions under the Dissolution Law, Division 24, Parts 1.8 and 1.85 of the Health and Safety Code, as amended by Assembly Bill 1484 and other subsequent legislation (together, as amended, the “Dissolution Law”), to administer the enforceable obligations and otherwise unwind the former Agency’s affairs, all subject to the review and approval by the seven-member Oversight Board. Under the mandatory dates in the Dissolution Law, the Successor Agency must submit a copy of ROPS 2025-26 to the Orange Countywide Oversight Board (“Oversight Board”) for approval and transmit the ROPS 2025-26 to the County Executive Officer (“CEO”), County Auditor-Controller (“CAC”), State Controller’s Office (“SCO”), and Department of Finance (“DOF”) on or before February 1, 2025. The ROPS 2025-26 includes the following enforceable obligations:

- Lines 14 & 15: Strand Hotel and Mixed-Use Project Property Tax Sharing Agreement
- Line 30: Bella Terra Phase II Property Tax Sharing Agreement
- Line 64: Successor Agency Financial Audit Fees
- Line 119: Waterfront Loan: The requested \$8,438,398 loan repayment was calculated using the Department of Finance’s Sponsoring Entity Loan Repayment Calculator based on the provisions outlined in Health and Safety Code Section 34191.4(b)(3)(A), which calculate the maximum repayment amount authorized per fiscal year. This amount will be recalculated each fiscal year based on the estimated tax revenue available for repayment of the loan.

Also included as part of the ROPS is the FY 2025-26 administrative budget of \$250,000 on line item no. 50. This amount is consistent with the amount requested and approved by all prior Oversight Boards and the Department of Finance (DOF) in each year of redevelopment dissolution. Attached is a line item budget justifying administrative costs. The current Successor Agency administrative budget includes both direct and indirect personnel costs of \$250,000 related to the management of the Successor Agency. The percentage used to estimate indirect costs for FY 2025-26 is 0.5%. Since the dissolution of the former Redevelopment Agency, staff have dedicated a significant number of hours managing and providing information for the ROPS, Long-Range Property Management Plan, and other projects associated with the wind down of the Successor Agency. The total cost associated with administering Successor Agency activities far exceeds the \$250,000 minimum annual administrative allowance provided to the Agency.

The attached ROPS for 2025-26 and administrative budget and related resolutions (Attachments 2 and 3)

were presented for approval by the Huntington Beach Successor Agency on January 21, 2025. The Huntington Beach Successor Agency requests that the Orange Countywide Oversight Board adopt the attached Resolution approving the FY 2025-26 ROPS and Administrative Budget for the Huntington Beach Successor Agency.

#### Impact on Taxing Entities

Amounts requested for distribution from Huntington Beach's Redevelopment Property Tax Trust Fund (RPTTF) for the 2025-26 period will reduce the RPTTF distribution to all other taxing entities by \$4,862,480 in the 2025-26A period and by \$5,906,018 in the 2025-26B period.

#### Staff Contact(s)

David Cain, Interim Chief Financial Officer, David.cain@surfcity-hb.org

#### Attachments

1. Orange Countywide Oversight Board Resolution
2. Huntington Beach Resolution 2025-01
3. Huntington Beach Resolution 2025-02

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD  
RESOLUTION NO. 25-008**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH  
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE HUNTINGTON BEACH  
REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION  
PAYMENT SCHEDULE [ROPS] 2025-26 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 former Redevelopment Agency of the City of Huntington Beach (“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 Huntington Beach (“City”); and

**WHEREAS**, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 25 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 Successor Agency to the former Redevelopment Agency of the City of Huntington Beach (“Successor Agency”) administers the enforcement obligations of the Former Agency and otherwise unwinds the Former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

**WHEREAS**, pursuant to Health and Safety Code Section 34179(j) on July 1, 2018 the Orange Countywide Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency and all other successor agencies in Orange County; and

**WHEREAS**, every oversight board, both the prior local oversight board and this newly established Orange Countywide Oversight Board, have fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Dissolution Law; and

**WHEREAS**, Section 34177(m), 34177(o) and 34179 provide that each ROPS is submitted to, review and approved by the Successor Agency and then reviewed and approved by the Orange Countywide Oversight Board final review and approval by the State Department of Finance (“DOF”); and

**WHEREAS**, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the 2025-26 A-B fiscal period of July 1, 2025 to June 30, 2026 (“ROPS 2025-

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 2025-26, 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 2025-26 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 2025-26 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 2025-26 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 2025-26 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

**SECTION 4.** The City of Huntington Beach’s Chief Financial Officer, or authorized designee is directed to post this Resolution, including the ROPS 2025-26 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.

RESOLUTION NO. 2025-01

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF HUNTINGTON BEACH APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2025 – JUNE 30, 2026 (“ROPS 25-26”)

WHEREAS, pursuant to AB x1 26 (as amended by AB 1484, the “Dissolution Act”), the separate legal entity known as Successor Agency to the Redevelopment Agency of the City of Huntington Beach (“Successor Agency”) must prepare “Recognized Obligation Payment Schedules” (“ROPS”) that enumerate the enforceable obligations and expenses of the Successor Agency for each successive annual fiscal period until the wind down and disposition of assets of the former Redevelopment Agency of the City of Huntington Beach; and

The Successor Agency staff has prepared a ROPS for the annual fiscal period commencing on July 1, 2025 and continuing through June 30, 2026 (“ROPS 25-26”) which is attached hereto as Exhibit A; and

After reviewing ROPS 25-26, presented to and recommended for approval by Successor Agency staff, and after reviewing any written and oral comments from the public relating thereto, the Successor Agency Board desires to approve the ROPS 25-26; and

All of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, the Successor Agency to the Redevelopment Agency of the City of Huntington Beach does hereby resolve as follows:

1. The Successor Agency hereby finds and determines that the foregoing recitals are true and correct.
2. The Successor Agency hereby approves ROPS 25-26 in the form presented to the Successor Agency and attached hereto as Exhibit A, and hereby determines that such agreements and obligations constitute “enforceable obligations” and “recognized obligations” for all purposes under the Dissolution Act.
3. The Successor Agency authorizes and directs the Successor Agency staff to: (i) take all actions necessary under the Dissolution Act to post ROPS 25-26 on the Successor Agency website once approved by the Oversight Board to the Successor Agency; (ii) transmit ROPS 25-26 to the Auditor-Controller and the County Administrator of the County of Orange and to the State Controller and the State Department of Finance (“DOF”); and (iii) to do any and all things and to execute and deliver any and all documents which may be necessary or advisable in order to effectuate the purposes of this Resolution. In addition, the Successor Agency authorizes and directs the Successor Agency staff to make such non-substantive revisions to ROPS 25-26 as may be necessary to submit ROPS 25-26 in any modified form required by DOF, and ROPS 25-26 as so modified shall thereupon constitute ROPS 25-26 as approved by the Successor Agency pursuant to this Resolution.

4. The Successor Agency authorizes the Executive Director, or designee, to make such non-substantive changes and amendments to ROPS 25-26 as may be approved by the Executive Director of the Successor Agency and its legal counsel, ROPS 25-26 as so modified shall thereupon constitute ROPS 25-26 as approved by the Successor Agency pursuant to this Resolution.

5. The Successor Agency does not intend, by adoption of this Resolution, to waive any constitutional, legal and/or equitable rights of the Successor Agency or the City of Huntington Beach under law and/or in equity by virtue of the adoption of this Resolution and actions approved and taken pursuant to this Resolution and, therefore, reserves all such rights of the Successor Agency and the City of Huntington Beach under law and/or in equity.

PASSED AND ADOPTED by the Successor Agency to the Redevelopment Agency of the City of Huntington Beach at a regular meeting thereof held on the 21<sup>st</sup> day of January, 2025.



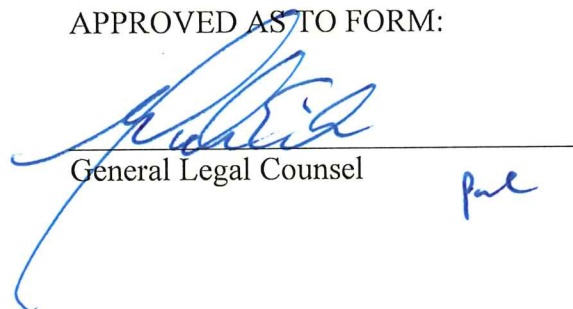
Chairperson

REVIEWED AND APPROVED:



Executive Director

APPROVED AS TO FORM:



General Legal Counsel

*Paul*

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
FOR THE PERIOD JULY 1, 2025 THROUGH JUNE 30, 2026  
("ROPS 25-26")

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

Successor Agency: Huntington Beach  
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
<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>\$ 4,862,480</b>	<b>\$ 5,906,018</b>	<b>\$ 10,768,498</b>
F RPTTF	\$ 4,737,480	\$ 5,781,018	\$ 10,518,498
G Administrative RPTTF	\$ 125,000	\$ 125,000	\$ 250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 4,862,480</b>	<b>\$ 5,906,018</b>	<b>\$ 10,768,498</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.

\_\_\_\_\_  
Signature Title

\_\_\_\_\_  
Signature Title



Huntington Beach Recognized Obligation Payment Schedule (ROPS 25-26) - ROPS Detail  
 July 1, 2026 through June 30, 2025  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	25-26A (July - December)					Q	25-26B (January - June)					W												
											L	M	N	O	P		Fund Sources						R	S	T	U	V							
																	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF							25-26A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	25-26B Total
Item #	Project Name/Debt Obligor	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 25-26 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	25-26A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	25-26B Total												
3	2002 Tax Allocation Refunding Bonds	Bonds Issued On or before 12/31/10	6/19/2002	8/1/2024	Bank of New York Trust Co	Tax Allocation Bonds Debt Service Payments	Merged	\$ 42,959,944		\$ 10,768,498	\$ -	\$ -	\$ -	\$ 4,737,480	\$ 125,000	\$ 4,862,480	\$ -	\$ -	\$ -	\$ 5,781,018	\$ 125,000	\$ 5,906,018												
4	1999 Tax Allocation Refunding Bonds	Bonds Issued On or before 12/31/10	1/12/1999	8/1/2024	Bank of New York Trust Co	Tax Allocation Bonds Debt Service Payments	Merged		Y	\$ -						\$ -						\$ -												
5	2002 Tax Allocation Refunding Bonds	Fees	11/17/2010	6/30/2024	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation- Federal IRS Compliance	Merged		Y	\$ -						\$ -						\$ -												
6	1999 Tax Allocation Refunding Bonds	Fees	11/17/2010	6/30/2024	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation- Federal IRS Compliance	Merged		Y	\$ -						\$ -						\$ -												
8	2002 Tax Allocation Refunding Bonds	Fees	6/19/2002	8/1/2024	Bank of New York Mellon	Tax Allocation Bonds- Payment to Fiscal Agent	Merged		Y	\$ -						\$ -						\$ -												
9	1999 Tax Allocation Refunding Bonds	Fees	1/12/1999	8/1/2024	Bank of New York Mellon	Tax Allocation Bonds- Payment to Fiscal Agent	Merged		Y	\$ -						\$ -						\$ -												
12	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or before 12/31/10	5/13/2010	9/1/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	Merged		Y	\$ -						\$ -						\$ -												
14	Strand Hotel and Mixed-Use Project, Parking & Infrastructure	OPA/DDA Construction	6/1/1999	6/30/2033	CIM Group, LLC and Kane Ballmer and Berkeman	Property Tax Sharing Agreement Under the Disposition and Development Agreement (DDA) for development of hotel, retail, restaurant, and public parking structure. The implementation of the DDA and the Smith implementation Agreement were entered into from June 1999 to November 2008	Merged	\$ 184,686	N	\$ 677,904				677,904		\$ 677,964.00							\$ -											
15	Strand Project Additional Parking	OPA/DDA Construction	1/20/2009	6/30/2033	CIM Group, LLC	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) and Smith Implementation Agreement for the strand projects parking structure authorized on January 20, 2009	Merged	444,377	N	\$ 49,576				49,576		\$ 49,576.00							\$ -											

17	Pacific City- Very Low Income Units	OPA/DDA Construction	10/16/2006	11/26/2024	Makar Properties	15% affordable housing requirement pursuant to Attachment 5 of the Owner Participation Agreement approved on October 16, 2006. Of the 15% required housing obligation, 5% very-low income housing is to be developed by the Housing Authority. The Developer is required to provide the remaining 10% on site.	Merged	-	Y	\$ -										\$ -	\$ -	
21	Abdelmud Owner Participation Agreement/ Rent Differential Agreement	OPA/DDA Construction	5/28/1991	12/31/2017	Abdelmud Development Company	Owner Participation Agreement Rent Differential Agreement approved on May 28, 1991, for the development of the three-story building at the Oceanview Promenade. The Third Implementation Amendment took effect on November 21, 1994.	Merged	-	Y	\$ -										\$ -	\$ -	
29	Bella Terra Parking Infrastructure Property Tax Sharing Agreement	OPA/DDA Construction	10/2/2000	9/30/2025	Bella Terra Associates LLC	Property Tax Sharing Agreement required under the terms of the Owner Participation Agreement (dated 10/2/2000) and Second Implementation Agreement (dated 9/17/2007) for the development of the Huntington Center (Bella Terra). Includes legal requirements to enforce obligation.	Merged	-	Y	\$ -										\$ -	\$ -	
30	Bella Terra Phase II Property Tax Sharing Agreement	OPA/DDA Construction	10/4/2010	1/1/2036	Bella Terra Villas LLC and Kane Balmer Berkman	Agreement approved on October 4, 2010 for construction of a 467 mixed-use unit project. Construction is complete and financed by property tax allocations. Includes legal requirements to implement obligation.	Merged	10,454,354	N	\$ 1,342,620									1,342,620	\$ -	\$ 1,342,620.00	
50	Enforcement of Successor Agency dissolution compliance and monitoring per AB 1X26 and AB 1484	Admin Costs	2/1/2012	11/26/2040	Successor Agency, Kane Balmer, Keyser Marston, and Davis Farr P et al	Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB 1X26	Merged and Southeast Coastal	3,750,000	N	\$ 250,000			125,000	\$ 125,000.00						125,000	\$ 125,000.00	
64	Successor Agency Financial Statement Audit	Dissolution Audits	11/4/2013	9/1/2025	Davis Farr LLP	Statutorily required annual financial statement audit of Successor Agency	Merged	10,000	N	\$ 10,000			10,000	\$ 10,000.00							\$ -	\$ -
79	Land Sale Emerald Cove	City/County Loan (Prior 05/28/11); Property transaction	5/18/2009	10/1/2030	City of Huntington Beach	Legally Binding Operative Agreement Principal Amount - \$1,740,534. Interest Rates 3%. Debt Incurred on May 18, 2009	Merged	-	Y	\$ -				\$ -							\$ -	\$ -
119	Waterfront Commercial Master Site Plan	City/County Loan (Prior 05/28/11); Property transaction	9/19/1986	6/30/2640	City of Huntington Beach	Acquisition of Waterfront Property	Merged	23,076,317	N	\$ 8,438,398			4,000,000	\$ 4,000,000						4,438,398	\$ 4,438,398	

**Successor Agency  
Res. No. 2025-01**

**STATE OF CALIFORNIA  
COUNTY OF ORANGE                    ) ss:  
CITY OF HUNTINGTON BEACH        )**

I, LISA LANE BARNES the Clerk of the Successor Agency to the former City of Huntington Beach Redevelopment Agency, Huntington Beach, California, DO HEREBY CERTIFY that the foregoing resolution was duly adopted by The Successor Agency to the Redevelopment Agency of the City of Huntington Beach at a **special** meeting held on **January 21, 2025** and that is was so adopted by the following vote:

**AYES:           Board Members:** Twining, Kennedy, Burns, Van Der Mark, McKeon, Williams  
**NOES:           Board Members:** None  
**ABSENT:       Board Members:** Strickland  
**ABSTAIN:      Board Members:** None



Clerk of The Successor Agency to  
the Redevelopment Agency of the  
City of Huntington Beach, California

RESOLUTION NO. 2025-02

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF HUNTINGTON BEACH APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2025 THROUGH JUNE 30, 2026

WHEREAS, California Health and Safety Code section 34177(j) requires that the Successor Agency to the Redevelopment Agency of the City of Huntington Beach (“Successor Agency”) prepare an administrative budget for each annual fiscal period; and

A draft administrative budget for the fiscal period of July 1, 2025 through June 30, 2026 (“Administrative Budget”) is attached hereto as Exhibit A; and


California Health and Safety Code section 34177(k) requires the Successor Agency to provide to the County Auditor-Controller administrative cost estimates for expenses from the administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund for each annual fiscal period; and

All of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, the Successor Agency to the Redevelopment Agency of the City of Huntington Beach does hereby resolve as follows:

1. The Successor Agency hereby finds and determines that the foregoing recitals are true and correct.
2. The Administrative Budget attached hereto as Exhibit A is hereby approved.
3. The Successor Agency staff is directed to: (i) provide the required cost estimates for expenses to the County Auditor-Controller; and (ii) to do any and all things and to execute and deliver any and all documents which may be necessary or advisable in order to effectuate the purposes of this Resolution.
4. The Successor Agency does not intend, by adoption of this Resolution, to waive any constitutional, legal and/or equitable rights of the Successor Agency or the City of Huntington Beach under law and/or in equity by virtue of the adoption of this Resolution and actions approved and taken pursuant to this Resolution and, therefore, reserves all such rights of the Successor Agency and the City of Huntington Beach under law and/or in equity.

PASSED AND ADOPTED by the Successor Agency to the Redevelopment Agency of the City of Huntington Beach at a regular meeting thereof held on the 21<sup>st</sup> day of January, 2025.

  
\_\_\_\_\_  
Chairperson

REVIEWED AND APPROVED:

  
\_\_\_\_\_  
Executive Director

APPROVED AS TO FORM:


  
\_\_\_\_\_  
General Legal Counsel *pre*

EXHIBIT A

ADMINISTRATIVE BUDGET FOR THE PERIOD  
JULY 1, 2025 THROUGH JUNE 30, 2026

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**City of Huntington Beach  
FY 2025/26  
Administrative Allowance Budget**

	<u>Department</u>	<u>Fiscal Year</u>		<u>Successor</u>	<u>SA</u>	<u>% of Time</u>
		<u>2025/2026</u>	<u>Costs</u>			
<b>Direct Personnel Costs</b>						
City Manager/Executive Director	City Manager	\$ 465,114	\$ 223.61	21	\$ 4,651	1.00%
Assistant City Manager	City Manager	428,777	206.14	21	4,288	1.00%
City Council/Successor Agency Board Members	City Council	94,760	45.56	4	190	0.20%
City Clerk/Board Clerk	City Clerk	228,099	109.66	4	456	0.20%
Assistant City Clerk	City Clerk	147,828	71.07	4	296	0.20%
City Attorney	City Attorney	453,999	218.27	20	4,365	0.96%
Chief Assistant City Attorney	City Attorney	326,838	157.13	20	3,143	0.96%
City Treasurer	Finance	184,874	88.88	36	3,200	1.73%
Chief Financial Officer	Finance	322,921	155.25	125	19,375	6.00%
Assistant Chief Financial Officer	Finance	269,565	129.60	30	3,888	1.44%
Finance Manager Treasury	Finance	189,009	90.87	60	5,452	2.88%
Finance Manager Accounting	Finance	213,823	102.80	120	12,336	5.77%
Principal Finance Analyst	Finance	184,609	88.75	144	12,781	6.92%
Senior Accountant	Finance	143,882	69.17	120	8,301	5.77%
Accounting Technician	Finance	91,382	43.93	21	914	1.00%
Payroll Specialist	Finance	125,774	60.47	120	7,256	5.77%
Community Development Director	Community Development	189,152	90.94	104	9,458	5.00%
Deputy Director of Community Development	Community Development	274,559	132.00	146	19,219	7.00%
Economic Development Project Manager	Economic Development	174,184	83.74	120	10,049	5.77%
<b>Total Direct Personnel Costs</b>					<b>129,617</b>	
<b>Indirect Costs (applied at .5% of total cost)</b>						
General Liability Insurance		14,558,195			72,791	
Workers Compensation Insurance		11,868,717			59,344	
Facilities Maintenance and Utilities		10,052,709			50,264	
Computer Maintenance		4,230,465			21,152	
General and Office Supplies		3,315,760			16,579	
Legal - City Attorney		4,252,769			21,264	
Human Resources		2,864,232			14,321	
Information Services		8,450,864			27,122	
<b>Total Indirect Cost</b>					<b>282,837</b>	
					<b>\$ 412,453</b>	
					<b>\$ 260,000</b>	

**Successor Agency  
Res. No. 2025-02**

**STATE OF CALIFORNIA  
COUNTY OF ORANGE                    ) ss:  
CITY OF HUNTINGTON BEACH        )**

I, LISA LANE BARNES the Clerk of the Successor Agency to the former City of Huntington Beach Redevelopment Agency, Huntington Beach, California, DO HEREBY CERTIFY that the foregoing resolution was duly adopted by The Successor Agency to the Redevelopment Agency of the City of Huntington Beach at a **special** meeting held on **January 21, 2025** and that is was so adopted by the following vote:

- AYES:            Board Members:** Twining, Kennedy, Burns, Van Der Mark, McKeon, Williams
- NOES:           Board Members:** None
- ABSENT:        Board Members:** Strickland
- ABSTAIN:       Board Members:** None



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Clerk of The Successor Agency to  
the Redevelopment Agency of the  
City of Huntington Beach, California



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

**Successor Agency:** Huntington Beach

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>24-25A Total (July - December)</b>	<b>24-25B Total (January - June)</b>	<b>ROPS 24-25 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ -</b>	<b>\$ 76,969</b>	<b>\$ 76,969</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	76,969	76,969
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 8,035,180</b>	<b>\$ 7,163,948</b>	<b>\$ 15,199,128</b>
F RPTTF	7,910,180	7,038,948	14,949,128
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 8,035,180</b>	<b>\$ 7,240,917</b>	<b>\$ 15,276,097</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

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

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$52,179,031		\$15,276,097	\$-	\$-	\$-	\$7,910,180	\$125,000	\$8,035,180	\$-	\$-	\$76,969	\$7,038,948	\$125,000	\$7,240,917
3	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	06/19/2002	08/01/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	Merged	799,500	N	\$799,500	-	-	-	799,500	-	\$799,500	-	-	-	-	-	\$-
4	1999 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	01/12/1999	08/01/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	Merged	369,000	N	\$369,000	-	-	-	369,000	-	\$369,000	-	-	-	-	-	\$-
5	2002 Tax Allocation Refunding Bonds	Fees	11/17/2010	06/30/2024	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	Merged	500	N	\$500	-	-	-	500	-	\$500	-	-	-	-	-	\$-
6	1999 Tax Allocation Refunding Bonds	Fees	11/17/2010	06/30/2024	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	Merged	500	N	\$500	-	-	-	500	-	\$500	-	-	-	-	-	\$-
8	2002 Tax Allocation Refunding Bonds	Fees	06/19/2002	08/01/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	Merged	1,600	N	\$1,600	-	-	-	1,600	-	\$1,600	-	-	-	-	-	\$-
9	1999 Tax Allocation Refunding Bonds	Fees	01/12/1999	08/01/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	Merged	1,600	N	\$1,600	-	-	-	1,600	-	\$1,600	-	-	-	-	-	\$-
12	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/31/10	05/13/2010	09/01/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
14	Strand Hotel and Mixed-Use Project, Parking & Infrastructure	OPA/DDA/ Construction	06/01/1999	09/30/2033	CIM Group, LLC and Kane Ballmer and Berkman	Property Tax Sharing Agreement under the Disposition and	Merged	5,862,789	N	\$677,904	-	-	-	677,904	-	\$677,904	-	-	-	-	-	\$-

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
						Development Agreement (DDA) for development of hotel, retail, restaurant, and public parking structure. The Implementation of the DDA and the Sixth Implementation Agreement were entered into from June 1999 to November 2008.																	
15	Strand Project Additional Parking	OPA/DDA/ Construction	01/20/ 2009	09/30/2033	CIM Group, LLC	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) and Sixth Implementation Agreement for the Strand projects parking structure authorized on January 20, 2009.	Merged	543,529	N	\$49,576	-	-	-	49,576	-	\$49,576	-	-	-	-	-	-	\$-
17	Pacific City - Very Low Income Units	OPA/DDA/ Construction	10/16/ 2006	11/26/2024	Makar Properties	15% affordable housing requirement pursuant to Attachment 5 of the Owner Participation Agreement approved on October 16, 2006. Of the 15% required housing obligation, 5% very-low	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						income housing is to be developed by the Housing Authority. The Developer is required to provide the remaining 10% on site.																
21	Abdelmudi Owner Participation Agreement/ Rent Differential Agreement	OPA/DDA/ Construction	05/28/ 1991	12/31/2017	Abdelmudi Development Company	Owner Participation Agreement/ Rent Differential Agreement approved on May 28, 1991 for the development of the three story building at the Oceanview Promenade. The Third Implementation Amendment took effect on November 21, 1994.	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-
29	Bella Terra Parking Infrastructure Property Tax Sharing Agreement	OPA/DDA/ Construction	10/02/ 2000	09/30/2025	Bella Terra Associates LLC	Property Tax Sharing Agreement required under the terms of the Owner Participation Agreement (dated 10/2/ 2000) and Second Implementation Agreement (dated 9/17/ 2007) for the development of the Huntington Center (Bella Terra). Includes legal	Merged	1,874,824	N	\$1,874,824	-	-	-	-	-	\$-	-	-	-	1,874,824	-	\$1,874,824

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						requirements to enforce obligation.																
30	Bella Terra Phase II Property Tax Sharing Agreement	OPA/DDA/ Construction	10/04/2010	07/01/2036	Bella Terra Villas, LLC and Kane Ballmer Berkman	Agreement approved on October 4, 2010 for construction of a 467 mixed-use unit project. Construction is complete and financed by property tax allocations. Includes legal requirements to implement obligation.	Merged	11,329,189	N	\$1,412,552	-	-	-	-	-	\$-	-	-	76,969	1,335,583	-	\$1,412,552
50	Enforcement of Successor Agency dissolution compliance and monitoring per AB 1X26 and AB1484	Admin Costs	02/01/2012	11/26/2040	Successor Agency, Kane Ballmer, Keyser Marston, and Davis Farr P et al	Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB 1X26	Merged and Southeast Coastal	250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
64	Successor Agency Financial Statement Audit	Dissolution Audits	11/04/2013	08/01/2024	Davis Farr LLP	Statutorily required annual financial statement audit of Successor Agency.	Merged	10,000	N	\$10,000	-	-	-	10,000	-	\$10,000	-	-	-	-	-	\$-
79	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	05/18/2009	10/01/2030	City of Huntington Beach	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3%, Debt Incurred on May 18, 2009	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
119	Waterfront	City/County	09/19/	06/30/2040	City of	Acquisition of	Merged	31,136,000	N	\$9,828,541	-	-	-	6,000,000	-	\$6,000,000	-	-	-	3,828,541	-	\$3,828,541



**Huntington Beach**  
**Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances**  
**July 1, 2021 through June 30, 2022**  
(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 21-22 Cash Balances (07/01/21 - 06/30/22)</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 07/01/21)</b> RPTTF amount should exclude "A" period distribution amount.			169,574			
2	<b>Revenue/Income (Actual 06/30/22)</b> RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				76,969	7,022,930	
3	<b>Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)</b>			169,574		6,062,956	
4	<b>Retention of Available Cash Balance (Actual 06/30/22)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	<b>ROPS 21-22 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC			No entry required		959,974	
6	<b>Ending Actual Available Cash Balance (06/30/22)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$-	\$-	\$-	\$76,969	\$-	

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

Item #	Notes/Comments
3	
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Transmitted via e-mail

April 5, 2024

Sunny Han, Chief Financial Officer  
City of Huntington Beach  
2000 Main Street  
Huntington Beach, CA 92648

### **2024-25 Annual Recognized Obligation Payment Schedule**

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Huntington Beach 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 26, 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:

- Item No. 3 – 2002 Tax Allocation Refunding Bonds in the amount of \$799,500 has been reclassified from Redevelopment Property Tax Trust Fund (RPTTF) to Bond Proceeds. The Agency has cash in its bond reserve account in the amount of \$1,884,779 which must be used to satisfy the final debt service payment. Therefore, with the Agency's concurrence, \$799,500 has been reclassified from RPTTF to Bond Proceeds.
- Item No. 4 – 1999 Tax Allocation Refunding Bonds in the amount of \$369,000 has been reclassified from RPTTF to Bond Proceeds. The Agency has cash in its bond reserve account in the amount of \$840,859 which must be used to satisfy the final debt service payment. Therefore, with the Agency's concurrence, \$369,000 has been reclassified from RPTTF to Bond Proceeds.
- Item No. 14 - Strand Hotel and Mixed-Use Project and Item No. 30 - Bella Terra Property Tax Sharing Agreement, have been partially reclassified from RPTTF to Bond Proceeds. The Agency has cash in its bond reserve accounts in excess of the amounts needed to satisfy the final debt service payments for Item Nos. 3 and 4, as noted above. Specifically, after the reclassifications above, \$1,085,279 (\$1,884,779 - \$799,500) and \$471,859 (\$840,859 - \$369,000) are available in the bond reserve accounts, respectively.

The total amount available after the reclassifications for Item Nos. 3 and 4 is \$1,557,138 (\$1,085,279 + \$471,859). Therefore, with the Agency's concurrence, the funding sources for the following items have been reclassified in the amounts specified below:

Item No.	Item Name	Total Funding Approved	RPTTF Approved	Bond Proceeds Approved	Other Funds Approved
14	Strand Hotel and Mixed-Use Project	\$677,904	\$0.00	\$677,904	\$0
30	Bella Terra Property Tax Sharing Agreement	1,412,552	456,349	879,234	76,969
	<b>Total</b>	\$2,090,456	\$456,349	\$1,557,138	\$76,969

- Item No. 29 – Bella Terra Parking Infrastructure Property Tax Sharing Agreement. The Agency requested \$1,874,824 from RPTTF in error. According to the debt service schedule provided, the last payment was due on June 30, 2023. Therefore, with the Agency's concurrence, Finance reduced the requested amount \$1,874,824 to \$0.
- Item No. 119 – Waterfront loan repayment in the requested amount of \$9,828,541 is partially allowed. HSC section 34191.4 (b) (3) (A) allows repayment to be equal to one-half of the increase between the ROPS residual pass-through distributed to the taxing entities in the preceding fiscal year and the ROPS residual pass-through distributed to the taxing entities in the fiscal year 2012-13 base year.

According to the Orange County Auditor-Controller's report, the ROPS residual pass-through amount distributed to the taxing entities for fiscal year 2012-13 and 2023-24 are \$1,593,590 and \$18,785,006, respectively. Pursuant to the repayment formula, the maximum repayment amount authorized for the ROPS 24-25 period is \$8,595,708. Therefore, of the \$9,828,541 requested, \$1,232,833 (\$9,828,541 – 8,595,708) is not eligible for RPTTF funding.

- 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) 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 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 \$8,405,859, 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 items, 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/](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.

Sunny Han  
April 5, 2024  
Page 4

Please direct inquiries to [RedevelopmentAdministration@dof.ca.gov](mailto:RedevelopmentAdministration@dof.ca.gov).

Sincerely,

Original signed by:

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

cc: Steve Holtz, Deputy Director of Community Development, City of Huntington Beach  
Christopher Ranftl, Administrative Manager I, Property Tax Unit, Orange County  
Kathy Tavoularis, Countywide Oversight Board Representative

<b>Approved RPTTF Distribution July 2024 through June 2025</b>			
	<b>ROPS A</b>	<b>ROPS B</b>	<b>Total</b>
RPTTF Requested	\$ 7,910,180	\$ 7,038,948	\$ 14,949,128
Administrative RPTTF Requested	125,000	125,000	250,000
<b>Total RPTTF Requested</b>	<b>8,035,180</b>	<b>7,163,948</b>	<b>15,199,128</b>
<b>RPTTF Requested</b>	<b>7,910,180</b>	<b>7,038,948</b>	<b>14,949,128</b>
<u>Adjustment(s)</u>			
Item No. 3	(799,500)	0	(799,500)
Item No. 4	(369,000)	0	(369,000)
Item No. 14	(677,904)	0	(677,904)
Item No. 29	0	(1,874,824)	(1,874,824)
Item No. 30	0	(879,234)	(879,234)
Item No. 119	(1,232,833)	0	(1,232,833)
	(3,079,237)	(2,754,058)	(5,833,295)
<b>RPTTF Authorized</b>	<b>4,830,943</b>	<b>4,284,890</b>	<b>9,115,833</b>
<b>Administrative RPTTF Authorized</b>	<b>125,000</b>	<b>125,000</b>	<b>250,000</b>
ROPS 21-22 prior period adjustment (PPA)	(959,974)	0	(959,974)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 3,995,969</b>	<b>\$ 4,409,890</b>	<b>\$ 8,405,859</b>

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

**Successor Agency:** Huntington Beach

**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>\$ 132,058</b>	<b>\$ -</b>	<b>\$ 132,058</b>
B Bond Proceeds	-	-	-
C Reserve Balance	132,058	-	132,058
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 8,969,592</b>	<b>\$ 3,928,238</b>	<b>\$ 12,897,830</b>
F RPTTF	8,844,592	3,803,238	12,647,830
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 9,101,650</b>	<b>\$ 3,928,238</b>	<b>\$ 13,029,888</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

**Huntington Beach**  
**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	
								\$31,792,044		\$13,029,888	\$-	\$132,058	\$-	\$8,844,592	\$125,000	\$9,101,650	\$-	\$-	\$-	\$3,803,238	\$125,000	\$3,928,238
2	Hyatt Regency Huntington Beach Project	OPA/DDA/ Construction	09/14/ 1998	09/30/2023	PCH Beach Resorts LLC	Disposition and Development Agreement approved on September 14, 1998 for the Waterfront Development	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
3	2002 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/ 31/10	06/19/ 2002	08/01/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	Merged	2,575,000	N	\$982,000	-	132,058	-	830,442	-	\$962,500	-	-	-	19,500	-	\$19,500
4	1999 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/ 31/10	01/12/ 1999	08/01/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	Merged	1,190,000	N	\$453,625	-	-	-	444,625	-	\$444,625	-	-	-	9,000	-	\$9,000
5	2002 Tax Allocation Refunding Bonds	Fees	11/17/ 2010	06/30/2024	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	Merged	500	N	\$500	-	-	-	500	-	\$500	-	-	-	-	-	\$-
6	1999 Tax Allocation Refunding Bonds	Fees	11/17/ 2010	06/30/2024	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	Merged	500	N	\$500	-	-	-	500	-	\$500	-	-	-	-	-	\$-
8	2002 Tax Allocation Refunding Bonds	Fees	06/19/ 2002	08/01/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	Merged	1,600	N	\$1,600	-	-	-	1,600	-	\$1,600	-	-	-	-	-	\$-
9	1999 Tax Allocation Refunding Bonds	Fees	01/12/ 1999	08/01/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	Merged	1,600	N	\$1,600	-	-	-	1,600	-	\$1,600	-	-	-	-	-	\$-
12	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	Bonds Issued On or Before 12/ 31/10	05/13/ 2010	09/01/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt	Merged	6,837,845	N	\$6,837,845	-	-	-	6,837,845	-	\$6,837,845	-	-	-	-	-	\$-

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		
						Service Payments																	
14	Strand Hotel and Mixed-Use Project, Parking & Infrastructure	OPA/DDA/ Construction	06/01/ 1999	09/30/2033	CIM Group, LLC and Kane Ballmer and Berkman	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) for development of hotel, retail, restaurant, and public parking structure. The Implementation of the DDA and the Sixth Implementation Agreement were entered into from June 1999 to November 2008.	Merged	4,970,141	N	\$677,904	-	-	-	677,904	-	\$677,904	-	-	-	-	-	-	\$-
15	Strand Project Additional Parking	OPA/DDA/ Construction	01/20/ 2009	09/30/2033	CIM Group, LLC	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) and Sixth Implementation Agreement for the Strand projects parking structure authorized on January 20, 2009.	Merged	337,219	N	\$49,576	-	-	-	49,576	-	\$49,576	-	-	-	-	-	-	\$-
17	Pacific City - Very Low Income Units	OPA/DDA/ Construction	10/16/ 2006	11/26/2024	Makar Properties	15% affordable housing requirement pursuant to Attachment 5 of the Owner Participation Agreement approved on	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-



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		
						October 16, 2006. Of the 15% required housing obligation, 5% very-low income housing is to be developed by the Housing Authority. The Developer is required to provide the remaining 10% on site.																	
21	Abdelmudi Owner Participation Agreement/ Rent Differential Agreement	OPA/DDA/ Construction	05/28/1991	12/31/2017	Abdelmudi Development Company	Owner Participation Agreement/ Rent Differential Agreement approved on May 28, 1991 for the development of the three story building at the Oceanview Promenade. The Third Implementation Amendment took effect on November 21, 1994.	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
29	Bella Terra Parking Infrastructure Property Tax Sharing Agreement	OPA/DDA/ Construction	10/02/2000	09/30/2025	Bella Terra Associates LLC	Property Tax Sharing Agreement required under the terms of the Owner Participation Agreement (dated 10/2/2000) and Second Implementation Agreement (dated 9/17/2007) for the development of	Merged	3,487,056	N	\$2,347,103	-	-	-	-	-	\$-	-	-	-	2,347,103	-	\$2,347,103	

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	
						the Huntington Center (Bella Terra). Includes legal requirements to enforce obligation.																
30	Bella Terra Phase II Property Tax Sharing Agreement	OPA/DDA/ Construction	10/04/2010	07/01/2036	Bella Terra Villas, LLC and Kane Ballmer Berkman	Agreement approved on October 4, 2010 for construction of a 467 mixed-use unit project. Construction is complete and financed by property tax allocations. Includes legal requirements to implement obligation.	Merged	12,130,583	N	\$1,417,635	-	-	-	-	-	\$-	-	-	-	1,417,635	-	\$1,417,635
50	Enforcement of Successor Agency dissolution compliance and monitoring per AB 1X26 and AB1484	Admin Costs	02/01/2012	11/26/2040	Successor Agency, Kane Ballmer, Keyser Marston, and Davis Farr P et al	Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB 1X26	Merged and Southeast Coastal	250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
64	Successor Agency Financial Statement Audit	Dissolution Audits	11/04/2013	08/01/2024	Davis Farr LLP	Statutorily required annual financial statement audit of Successor Agency.	Merged	10,000	N	\$10,000	-	-	-	-	-	\$-	-	-	-	10,000	-	\$10,000
76	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/ Parcel C (Parcel 6 and 7)	Project Management Costs	12/01/2015	09/30/2016	HB Staffing	Project Management Costs for Consultant to draft documents for the disposition of Successor Agency property under	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

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		
						the LRPMP and prepare draft documents																	
77	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/ Parcel C (Parcel 6 and 7)	Project Management Costs	07/08/2012	07/08/2016	Kane Ballmer & Berkman	Legal Costs for outside counsel to negotiate terms for the disposition of Successor Agency property under the LRPMP and draft various documents including Purchase and Sale Agreement	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
78	Waterfront Hyatt Regency Hotel (Parcel 5), Waterfront Hilton Hotel/ Parcel C (Parcel 6 and 7)	Project Management Costs	06/15/2010	09/30/2017	Keyser Marston	Economic Analysis services to prepare financial analysis to negotiate terms for the disposition of Successor Agency property under the LRPMP	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
90	Unfunded CalPERS Pension Liabilities	Unfunded Liabilities	06/30/2011	11/26/2026	CalPERS	Unfunded CalPERS pension obligation as per CalPERS actuarial valuation as of June 30, 2016	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
91	Unfunded Supplemental Retirement Liabilities	Unfunded Liabilities	09/30/2011	11/26/2026	US Bank	Unfunded actuarial accrued liability as of September 30, 2013 as per actuarial valuation by Bartel Associates, LLC.	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-

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	
92	Unfunded OPEB Liabilities	Unfunded Liabilities	06/30/2011	11/26/2024	CalPERS/ CERBT	Unfunded actuarial accrued liability as of June 30, 2013 as per Bartel Associates, LLC.	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
93	Land Sale Emerald Cove	City/County Loan (Prior 06/28/11), Property transaction	05/18/2009	10/01/2030	COHB Park A&D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3%, Debt Incurred on May 18, 2009	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
95	Huntington Center Redevelopment Plan development	City/County Loan (Prior 06/28/11), Property transaction	06/09/2005	10/01/2030	City of Huntington Beach	Land and Right-of-way acquisition costs connected with the Gothard-Hoover Extension project and development of a public storage facility	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
96	Main-Pier Redevelopment Project Phase II	City/County Loan (Prior 06/28/11), Property transaction	09/10/2005	10/01/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area for Phase II development projects	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
97	Development of Downtown Main-Pier project area	City/County Loan (Prior 06/28/11), Property transaction	06/04/1990	10/01/2030	City of Huntington Beach	Costs incurred to acquire land within the Main-Pier project area to implement the construction of parking facilities within the Downtown Main-Pier area	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
98	Third Block West commercial/	City/County Loan (Prior 06/28/11),	06/18/2005	10/01/2030	City of Huntington Beach	Relocation, property acquisition, and	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

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		
	residential project	Property transaction				other project costs associated with the Third Block West Condominium/ Retail/Office project in the Main-Pier Redevelopment project area																	
99	Second Block Alley and Street Improvement Project	City/County Loan (Prior 06/28/11), Property transaction	06/10/2005	10/01/2030	City of Huntington Beach	Property acquisition cost associated with the Second Block alley and street improvement project	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
100	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	06/18/2005	10/01/2030	City of Huntington Beach	Relocation costs paid to Wind and Sea Surf Shop	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
101	Pierside Hotel/ Retail/Parking Structure Project	City/County Loan (Prior 06/28/11), Property transaction	05/15/1992	10/01/2030	City of Huntington Beach	Relocation costs paid to Terry's Coffee Shop and First Interstate Bank	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
102	Waterfront Commercial Master Site Plan	City/County Loan (Prior 06/28/11), Property transaction	03/01/1989	10/01/2030	City of Huntington Beach	Costs related to the relocation, buyout, and demolition of Driftwood and Pacific Mobile Home Parks related to the Waterfront Commercial Master Site Plan	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
103	Strand Project	City/County Loan (Prior 06/28/11), Property transaction	10/19/1992	10/01/2030	City of Huntington Beach	Property acquisition costs associated with the Strand Project	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
104	Operative Agreement for the Huntington Beach	City/County Loan (Prior 06/28/11), Other	06/17/2002	10/01/2030	City of Huntington Beach	Loan repayment for advance made on capital	Southeast Coastal	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-



**Huntington Beach**  
**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.			17,006	74,212	1,602,447	
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					5,152,462	
3	<b>Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)</b>			17,006	74,212	6,296,904	
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)						
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		325,947	
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>	\$-	\$-	\$-	\$-	\$132,058	

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

Item #	Notes/Comments
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Transmitted via e-mail

April 14, 2023

Sunny Rief, Assistant Chief Financial Officer  
City of Huntington Beach  
2000 Main Street  
Huntington Beach, CA 92648

### **2023-24 Annual Recognized Obligation Payment Schedule**

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Huntington Beach 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 29, 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 No. 12 – Emerald Cove 2010 Series A Lease Revenue Refunding Bonds in the total outstanding amount of \$6,837,845 was requested in error. Item No. 12 was denied in Finance's determination letter dated December 18, 2012. The Agency inadvertently requested Redevelopment Property Tax Trust Fund (RPPTF) under Item No. 12 instead of Item No. 79 – Land Sale Emerald Cove. Finance is approving funding for Item No. 79 pursuant to the judgment in the matter of *City of Huntington Beach et al. v. State of California et al.* (Case No. 34-2018-80002876). Therefore, with the Agency's concurrence, Finance made the following adjustments:

<b>Item No.</b>	<b>Requested RPPTF</b>	<b>Adjusted RPPTF</b>	<b>Authorized RPPTF</b>
<b>12</b>	\$6,837,845	(\$6,837,845)	\$0
<b>79</b>	0	6,837,845	6,837,845
<b>Total</b>	\$6,837,845	\$0	\$6,837,845

- Item No. 29 – Bella Terra Parking Infrastructure Property Tax Sharing Agreement. The Agency requested \$2,347,103 in error. According to the debt service schedule, the amount needed for the January 1, 2024 through June 30, 2024 (ROPS 23-24B) period should be \$1,939,365. Therefore, with the Agency's concurrence, Finance made an adjustment of \$407,738.
- 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 July 1, 2020 through June 30, 2021 (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 prior period adjustment (PPA) resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$12,164,145, 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 item, 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/](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 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 Todd Vermillion, Supervisor, or Dylan Newton, Staff, at (916) 322-2985.

Sincerely,

Original signed by Marilyn Standing Horse for:

JENNIFER WHITAKER  
Program Budget Manager

cc: Ursula Luna-Reynosa, Director of Community Development,  
City of Huntington Beach  
Christopher Ranftl, Administrative Manager I, Property Tax Unit, Orange County  
Kathy Tavoularis, Countywide Oversight Board Representative

<b>Approved RPTTF Distribution July 2023 through June 2024</b>			
	<b>ROPS A</b>	<b>ROPS B</b>	<b>Total</b>
RPTTF Requested	\$ 8,844,592	\$ 3,803,238	\$ 12,647,830
Administrative RPTTF Requested	125,000	125,000	250,000
<b>Total RPTTF Requested</b>	<b>8,969,592</b>	<b>3,928,238</b>	<b>12,897,830</b>
<b>RPTTF Requested</b>	<b>8,844,592</b>	<b>3,803,238</b>	<b>12,647,830</b>
<u>Adjustment(s)</u>			
Item No. 12	(6,837,845)	0	(6,837,845)
Item No. 29	0	(407,738)	(407,738)
Item No. 79	6,837,845	0	6,837,845
	0	(407,738)	(407,738)
<b>RPTTF Authorized</b>	<b>8,844,592</b>	<b>3,395,500</b>	<b>12,240,092</b>
<b>Administrative RPTTF Authorized</b>	<b>125,000</b>	<b>125,000</b>	<b>250,000</b>
ROPS 20-21 Prior Period Adjustment (PPA)	(325,947)	0	(325,947)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 8,643,645</b>	<b>\$ 3,520,500</b>	<b>\$ 12,164,145</b>