

Orange Countywide Oversight Board

Agenda Item No. 4c

Date: 1/20/2026

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 2026-27 ROPS and Administrative Budget for the Huntington Beach Successor Agency

The Huntington Beach Successor Agency (“Successor Agency”) requests approval of the Recognized Obligation Payment Schedule (“ROPS”) and Administrative Budget for Fiscal Year 2026-27. 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 2026-27 to the Orange Countywide Oversight Board (“Oversight Board”) for approval and transmit the ROPS 2026-27 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, 2026. The ROPS 2026-27 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 \$10,823,050 loan repayment is an estimate 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 2026-27 administrative budget of \$150,000 on line item no. 50. Attachment 2 includes a line item budget justifying administrative costs. While the estimated total cost associated with administering Successor Agency activities exceeds the requested \$150,000, this amount is consistent with the amount approved by the Oversight Board in FY 2025-26. If approved by the Oversight Board, the Successor Agency will ensure actual cost remains within the requested \$150,000 limit. The current Successor Agency administrative budget includes both direct and indirect personnel costs related to the management of the Successor Agency. Since the dissolution of the former Redevelopment Agency, staff have dedicated a significant number of hours managing and providing information for the ROPS, administering obligations, and other projects associated with the wind down of the Successor Agency.

The attached ROPS for 2026-27 and administrative budget and related resolutions (Attachments 3 and 4) were presented for approval by the Huntington Beach Successor Agency on December 16, 2025. The

Huntington Beach Successor Agency requests that the Orange Countywide Oversight Board adopt the attached Resolution approving the FY 2026-27 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 2026-27 period will reduce the RPTTF distribution to all other taxing entities by approximately \$6,188,664 in the 2026-27A period and by \$6,898,050 in the 2026-27B period.

Staff Contact(s)

Zack Zithisakthanakul, Assistant Chief Financial Officer, Zack.Zith@surfcity-hb.org

Attachments

1. Orange Countywide Oversight Board Resolution
2. Administrative Budget
3. Huntington Beach Resolution 2025-03
4. Huntington Beach Resolution 2025-04
5. 24-25 ROPS and Determination Letter
6. 25-26 ROPS and Determination Letter

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 26-003**

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] 2026-27 A-B FOR THE ANNUAL FISCAL PERIOD OF
JULY 1, 2026 TO JUNE 30, 2027, INCLUDING THE FY 2026-27 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 2026-27 A-B fiscal period of July 1, 2026 to June 30, 2027 (“ROPS 2026-

27 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, 2026; and

WHEREAS, the ROPS 2026-27, in the form required by DOF, is attached as Exhibit A and the Fiscal Year ("FY") 2026-27 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 2026-27 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 2026-27 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 2026-27 A-B submitted therewith and incorporated by this reference, including the FY 2026-27 administrative budget included herewith.

SECTION 3. The Orange Countywide Oversight Board authorizes transmittal of the ROPS 2026-27 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 2026-27 A-B, on the City/Successor Agency website pursuant to the Dissolution Law.

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

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

Exhibit A

ROPS 26-27

Recognized Obligation Payment Schedule (ROPS 26-27) - Summary
Filed for the July 1, 2026 through June 30, 2027 Period

Successor Agency: Huntington Beach

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	26-27A Total (July - December)	26-27B Total (January - June)	ROPS 26-27 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 6,188,664	\$ 6,898,050	\$ 13,086,714
F RPTTF	6,113,664	6,823,050	12,936,714
G Administrative RPTTF	75,000	75,000	150,000
H Current Period Enforceable Obligations (A+E)	\$ 6,188,664	\$ 6,898,050	\$ 13,086,714

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 26-27) - ROPS Detail
July 1, 2026 through June 30, 2027

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 26-27 Total	ROPS 26-27A (Jul - Dec)					26-27A Total	ROPS 26-27B (Jan - Jun)					26-27B Total		
											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
								\$33,032,278		\$13,086,714	\$-	\$-	\$-	\$6,113,664	\$75,000	\$6,188,664	\$-	\$-	\$-	\$6,823,050	\$75,000	\$6,898,050		
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	4,506,982	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	394,802	N	\$49,576	-	-	-	49,576	-	\$49,576	-	-	-	-	-	\$-		
30	Bella Terra	OPA/DDA/	10/04/	07/01/2036	Bella Terra	Agreement	Merged	9,591,735	N	\$1,376,184	-	-	-	1,376,184	-	\$1,376,184	-	-	-	-	-	\$-		

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 26-27 Total	ROPS 26-27A (Jul - Dec)					26-27A Total	ROPS 26-27B (Jan - Jun)					26-27B Total		
											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
	Phase II Property Tax Sharing Agreement	Construction	2010		Villas, LLC and Kane Ballmer Berkman	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.																		
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	3,600,000	N	\$150,000	-	-	-	-	75,000	\$75,000	-	-	-	-	-	75,000	\$75,000	
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	-	-	-	-	-	\$-	
119	Waterfront Commercial Master Site Plan	City/County Loan (Prior 06/28/11), Property transaction	09/19/1988	06/30/2040	City of Huntington Beach	Acquisition of the Waterfront property related to the Waterfront Commercial Master Site Plan	Merged	14,928,759	N	\$10,823,050	-	-	-	-	4,000,000	-	\$4,000,000	-	-	-	-	6,823,050	- \$6,823,050	

Huntington Beach
Recognized Obligation Payment Schedule (ROPS 26-27) - Report of Cash Balances
July 1, 2023 through June 30, 2024
(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
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.			1,662,924	76,969	325,947	E: \$132,058 requested from reserve 23-24 line 3+ \$89,445 reclassified for 25-26+ \$959,974 21-22PPA reserved for 24-25+ \$481,447 22-23 PPA reserved for 25-26 F: \$76,969 other funds to be used for line 30 in 24-25 G: \$325,947 20-21 PPA reserved for ROPS 23-24
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller				276,881	12,164,145	
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)			132,058		12,352,539	E: \$89,445 reclassified for 25-26+ \$959,974 21-22PPA reserved for 24-25+ \$481,447 22-23 PPA reserved for 25-26 F: \$76,969 other funds to be used for line 30 in 24-25
4	Retention of Available Cash Balance (Actual 06/30/24) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			1,530,866	76,969		
5	ROPS 23-24 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 23-24 PPA		No entry required			137,553	

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
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		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	
	form submitted to the CAC						
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$276,881	\$-	

Huntington Beach
Recognized Obligation Payment Schedule (ROPS 26-27) - Notes
July 1, 2026 through June 30, 2027

Item #	Notes/Comments
14	
15	
30	
50	
64	
119	

Exhibit B

26-27 Administrative Budget

City of Huntington Beach
FY 2026/27
Administrative Allowance Budget

Direct Personnel Costs	Department	Fiscal Year		Successor	Successor	SA
		2026/2027 Costs	Hourly Rate	Agency Hours 26-27A	Agency Hours 26-27B	
City Manager/Executive Director	City Manager	\$ 465,114	\$ 223.61	8	8	\$ 3,578
Assistant City Manager	City Manager	428,777	206.14	5	5	\$ 2,061
City Council/Successor Agency Board Members	City Council	94,760	45.56	1	1	\$ 91
City Clerk/Board Clerk	City Clerk	228,099	109.66	1	1	\$ 219
Assistant City Clerk	City Clerk	147,828	71.07	1	1	\$ 142
City Attorney	City Attorney	453,999	218.27	20	20	\$ 8,731
Chief Assistant City Attorney	City Attorney	326,838	157.13	10	10	\$ 3,143
City Treasurer	Finance	184,874	88.88	1	1	\$ 178
Chief Financial Officer	Finance	322,921	155.25	30	30	\$ 9,315
Assistant Chief Financial Officer	Finance	269,565	129.60	35	35	\$ 9,072
Finance Manager Treasury	Finance	189,009	90.87	25	25	\$ 4,543
Finance Manager Accounting	Finance	213,823	102.80	50	50	\$ 10,280
Principal Finance Analyst	Finance	184,609	88.75	50	50	\$ 8,875
Senior Accountant	Finance	143,882	69.17	45	45	\$ 6,226
Accounting Technician	Finance	91,382	43.93	30	30	\$ 2,636
Payroll Specialist	Finance	125,774	60.47	25	25	\$ 3,023
Community Development Director	Community Development	189,152	90.94	5	5	\$ 909
Deputy Director of Community Development	Community Development	274,559	132.00	5	5	\$ 1,320
Economic Development Project Manager	Economic Development	174,184	83.74	5	5	\$ 837
Total Direct Personnel Costs						75,181
Indirect Costs (applied at 0.2% of total cost or contract amount)						
Successor Agency Consultant		25,000				25,000
General Liability Insurance		14,558,195				29,116
Workers Compensation Insurance		11,868,717				23,737
Facilities Maintenance and Utilities		10,052,709				20,105
Computer Maintenance		4,230,465				8,461
General and Office Supplies		3,315,760				6,632
Human Resources		2,864,232				5,728
Information Services		8,450,864				1,770
Total Indirect Cost						120,550
Actual Total Estimated Successor Agency Admin Cost						\$ 195,731
Total Successor Agency FY 2026/27 Proposed Admin Budget						\$ 150,000

Attachment 2
26-27 Administrative Budget

City of Huntington Beach
FY 2026/27
Administrative Allowance Budget

Direct Personnel Costs	Department	Fiscal Year		Successor	Successor	SA
		2026/2027 Costs	Hourly Rate	Agency Hours 26-27A	Agency Hours 26-27B	
City Manager/Executive Director	City Manager	\$ 465,114	\$ 223.61	8	8	\$ 3,578
Assistant City Manager	City Manager	428,777	206.14	5	5	\$ 2,061
City Council/Successor Agency Board Members	City Council	94,760	45.56	1	1	\$ 91
City Clerk/Board Clerk	City Clerk	228,099	109.66	1	1	\$ 219
Assistant City Clerk	City Clerk	147,828	71.07	1	1	\$ 142
City Attorney	City Attorney	453,999	218.27	20	20	\$ 8,731
Chief Assistant City Attorney	City Attorney	326,838	157.13	10	10	\$ 3,143
City Treasurer	Finance	184,874	88.88	1	1	\$ 178
Chief Financial Officer	Finance	322,921	155.25	30	30	\$ 9,315
Assistant Chief Financial Officer	Finance	269,565	129.60	35	35	\$ 9,072
Finance Manager Treasury	Finance	189,009	90.87	25	25	\$ 4,543
Finance Manager Accounting	Finance	213,823	102.80	50	50	\$ 10,280
Principal Finance Analyst	Finance	184,609	88.75	50	50	\$ 8,875
Senior Accountant	Finance	143,882	69.17	45	45	\$ 6,226
Accounting Technician	Finance	91,382	43.93	30	30	\$ 2,636
Payroll Specialist	Finance	125,774	60.47	25	25	\$ 3,023
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Economic Development Project Manager	Economic Development	174,184	83.74	5	5	\$ 837
Total Direct Personnel Costs						75,181
Indirect Costs (applied at 0.2% of total cost or contract amount)						
Successor Agency Consultant		25,000				25,000
General Liability Insurance		14,558,195				29,116
Workers Compensation Insurance		11,868,717				23,737
Facilities Maintenance and Utilities		10,052,709				20,105
Computer Maintenance		4,230,465				8,461
General and Office Supplies		3,315,760				6,632
Human Resources		2,864,232				5,728
Information Services		8,450,864				1,770
Total Indirect Cost						120,550
Actual Total Estimated Successor Agency Admin Cost						\$ 195,731
Total Successor Agency FY 2026/27 Proposed Admin Budget						\$ 150,000

Attachment 3
Huntington Beach Resolution 2025-03

RESOLUTION NO. 2025-03

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, 2026 THROUGH JUNE 30, 2027

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, 2026 through June 30, 2027 ("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 16th day of December, 2025.



Chairperson

REVIEWED AND APPROVED:



Executive Director

APPROVED AS TO FORM:



General Legal Counsel

EXHIBIT A

ADMINISTRATIVE BUDGET FOR THE PERIOD
JULY 1, 2026 THROUGH JUNE 30, 2027

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Huntington Beach
ROPS 2026-27 Annual

	<u>Summary</u>	<u>Detail</u>	<u>Cash Balances</u>	<u>Submission</u>
Requested Funding for Obligations				
A Obligations Funded as Follows (B+C+D)		26-27A Total	26-27B Total	ROPS Total
B Bond Proceeds		0	0	0
C Reserve Balance		0	0	0
D Other Funds		0	0	0
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)		6,188,664	6,898,050	13,086,714
F RPTTF		6,113,664	6,823,050	12,936,714
G Administrative RPTTF		75,000	75,000	150,000
H Current Period Obligations (A+E)		6,188,664	6,898,050	13,086,714

**Successor Agency
Res. No. 2025-03**

**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 **regular** meeting held on **December 16, 2025** and that is was so adopted by the following vote:

AYES: **Board Members:** Gruel, Kennedy, McKeon, Burns, Van Der Mark, Williams

NOES: **Board Members:** None

ABSENT: **Board Members:** Twining

ABSTAIN: **Board Members:** None



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

Attachment 4
Huntington Beach Resolution 2025-04

RESOLUTION NO. 2025-04

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, 2026 – JUNE 30, 2027 (“ROPS 26-27”)

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, 2026 and continuing through June 30, 2027 (“ROPS 26-27”) which is attached hereto as Exhibit A; and

After reviewing ROPS 26-27, 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 26-27; 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 26-27 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 26-27 on the Successor Agency website once approved by the Oversight Board to the Successor Agency; (ii) transmit ROPS 26-27 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 26-27 as may be necessary to submit ROPS 26-27 in any modified form required by DOF, and ROPS 26-27 as so modified shall thereupon constitute ROPS 26-27 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 26-27 be approved by the Executive Director of the Successor Agency and its legal counsel, ROPS 26-27 as so modified shall thereupon constitute ROPS 26-27 as approved by the Successor Agency pursuant to this Resolution.

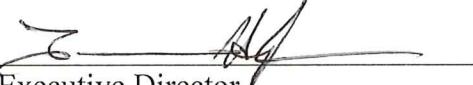
5. The Successor Agency does not intend, by adoption of this Resolution, to waive any constitutional, legal and/or equitable rights of the Successor Agency or the City of Huntington Beach under law and/or in equity by virtue of the adoption of this Resolution and actions approved and taken pursuant to 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 16th day of December, 2025.



FMK
Chairperson

REVIEWED AND APPROVED:



Executive Director

APPROVED AS TO FORM:



General Legal Counsel

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
FOR THE PERIOD JULY 1, 2026 THROUGH JUNE 30, 2027
("ROPS 26-27")

[behind this page]

Huntington Beach
ROPS 2026-27 Annual

	<u>Summary</u>	<u>Detail</u>	<u>Cash Balances</u>	<u>Submission</u>
Requested Funding for Obligations				
A	Obligations Funded as Follows (B+C+D)	26-27A Total	26-27B Total	ROPS Total
B	Bond Proceeds	0	0	0
C	Reserve Balance	0	0	0
D	Other Funds	0	0	0
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	6,188,664	6,898,050	13,086,714
F	RPTTF	6,113,664	6,823,050	12,936,714
G	Administrative RPTTF	75,000	75,000	150,000
H	Current Period Obligations (A+E)	6,188,664	6,898,050	13,086,714

Huntington Beach

ROPS 2026-27 Annual

[Summary](#)[Detail](#)[Cash Balances](#)[Submission](#)

Filter

[Export to Excel](#)

	Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
	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.	4,506,982	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.	394,802	49,576	

Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
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.	9,591,735	1,376,184	
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	3,600,000	150,000	
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.	10,000	10,000	
119	Waterfront Commercial Master Site Plan	City/County Loan (Prior 06/28/11), Property transaction	09/19/1988	06/30/2040	City of Huntington Beach	Acquisition of the Waterfront property related to the Waterfront Commercial Master Site Plan	14,928,759	10,823,050	

Huntington Beach
ROPS 2026-27 Annual

[Summary](#) [Detail](#) [Cash Balances](#) [Submission](#)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips](#).

[Export to Excel](#)

Note: Cash Balances data is auto-saved.

July 1, 2023 through June 30, 2024
(Report Amounts in Whole Dollars)

A	B	C	D	E			G	H
				Bond Proceeds		Fund Sources		
				Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Reserve Balance	Other Funds	RPTTF
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude 'A' period distribution amount					1,662,924	76,969	325,947
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller					276,881	12,164,145	
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)				132,058		12,352,539	E: \$89,445 reclassified for 25-
4	Retention of Available Cash Balance (Actual 06/30/24) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				1,530,866	76,969		
5	ROPS 23-24 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 23-24 PPA form submitted to the CAC			No entry required			137,553	
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 276,881	\$ 0		

**Successor Agency
Res. No. 2025-04**

**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 **regular** meeting held on **December 16, 2025** and that is was so adopted by the following vote:

AYES: **Board Members:** Gruel, Kennedy, McKeon, Burns, Van Der Mark, Williams

NOES: **Board Members:** None

ABSENT: **Board Members:** Twining

ABSTAIN: **Board Members:** None



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

Attachment 5
24-25ROPS and Determination Letter

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

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)	\$ -	\$ 76,969	\$ 76,969
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	76,969	76,969
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 8,035,180	\$ 7,163,948	\$ 15,199,128
F RPTTF	7,910,180	7,038,948	14,949,128
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 8,035,180	\$ 7,240,917	\$ 15,276,097

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
ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.			169,574			
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				76,969	7,022,930	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)			169,574		6,062,956	
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)						
5	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			959,974	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$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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119	



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
	Total	\$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/

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.

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

Attachment

Approved RPTTF Distribution July 2024 through June 2025				
	ROPS A	ROPS B	Total	
RPTTF Requested	\$ 7,910,180	\$ 7,038,948	\$ 14,949,128	
Administrative RPTTF Requested	125,000	125,000	250,000	
Total RPTTF Requested	8,035,180	7,163,948	15,199,128	
RPTTF Requested	7,910,180	7,038,948	14,949,128	
<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)	
RPTTF Authorized	4,830,943	4,284,890	9,115,833	
Administrative RPTTF Authorized	125,000	125,000	250,000	
ROPS 21-22 prior period adjustment (PPA)	(959,974)	0	(959,974)	
Total RPTTF Approved for Distribution	\$ 3,995,969	\$ 4,409,890	\$ 8,405,859	

Attachment 6
25-26 ROPS and Determination Letter

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
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 4,812,480	\$ 5,856,018	\$ 10,668,498
F RPTTF	4,737,480	5,781,018	10,518,498
G Administrative RPTTF	75,000	75,000	150,000
H Current Period Enforceable Obligations (A+E)	\$ 4,812,480	\$ 5,856,018	\$ 10,668,498

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 25-26) - ROPS Detail
July 1, 2025 through June 30, 2026

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 25-26 Total	ROPS 25-26A (Jul - Dec)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total		
											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
						\$42,959,945		\$10,668,498		\$-	\$-	\$-	\$4,737,480	\$75,000	\$4,812,480	\$-	\$-	\$-	\$-	\$5,781,018	\$75,000	\$5,856,018		
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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
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	Merged	5,184,886	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 25-26 Total	ROPS 25-26A (Jul - Dec)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total		
											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
						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	444,377	N	\$49,576	-	-	-	49,576	-	\$49,576	-	-	-	-	-	\$-		
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).	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		

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 25-26 Total	ROPS 25-26A (Jul - Dec)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total		
											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
						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	10,494,364	N	\$1,342,620	-	-	-	-	-	\$-	-	-	-	1,342,620	-	\$1,342,620		
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	3,750,000	N	\$150,000	-	-	-	-	75,000	\$75,000	-	-	-	75,000	75,000			
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	-	-	-	-	-	\$-		
119	Waterfront Commercial Master Site Plan	City/County Loan (Prior 06/28/11), Property transaction	09/19/1988	06/30/2040	City of Huntington Beach	Acquisition of the Waterfront property related to the Waterfront Commercial Master Site Plan	Merged	23,076,318	N	\$8,438,398	-	-	-	4,000,000	-	\$4,000,000	-	-	-	4,438,398	-	\$4,438,398		

Huntington Beach
Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances
July 1, 2022 through June 30, 2023
(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
ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)		Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.			1,671,841	98,793	1,556,078	E: \$1,671,841 requested from available reserve in 22-23 for lines 2 and 29 F: \$21,824 of other funds requested and spent on 22-23 ROPS and \$76,969 shown as available on 21-22 cash balance and requested on ROPS 24-25 G: \$959,974 21-22 PPA reserved for ROPS 24-25, \$325,947 20-21 PPA reserved for ROPS 23-24, and \$270,157 19-20 PPA retained for ROPS 22-23
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller			139,902	4,760,509		Per RPTTF reports
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)			1,651,723	21,824	4,631,569	Matches PPA
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)			76,969	1,285,921		G: 959,974 21-22 PPA reserved for ROPS 24-25, \$325,947 20-21 PPA reserved for ROPS 23-24 F: \$76,969 to be used for line 30 in 24-25

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
ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		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	
5	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			399,096
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$20,118	\$139,902	\$1	

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

Item #	Notes/Comments
3	
4	
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8	
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14	
15	
29	
30	
50	
64	
119	



Transmitted via e-mail

April 11, 2025

Travis Hopkins, City Manager
City of Huntington Beach
2000 Main Street
Huntington Beach, CA 92648

2025-26 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, 2025 through June 30, 2026 (ROPS 25-26) to the California Department of Finance (Finance) on January 30, 2025. Finance has completed its review of the ROPS 25-26.

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

- The claimed administrative costs exceed the allowance by \$150,000. HSC section 34171 (b) (3) limits the fiscal year Administrative Cost Allowance (ACA) to three percent of actual Redevelopment Property Tax Trust Fund (RPTTF) distributed in the preceding fiscal year or \$250,000, whichever is greater; not to exceed 50 percent of RPTTF distributed in the preceding fiscal year. As a result, the Agency's maximum ACA is \$0 for fiscal year 2025-26.

Although \$150,000 is claimed for ACA, no ACA is available pursuant to the cap. Therefore, as noted in the table below, \$150,000 in excess ACA is not allowed:

Administrative Cost Allowance (ACA) Calculation	
Actual RPTTF distributed for fiscal year 2024-25	\$8,405,859
Less distributed Administrative RPTTF	(125,000)
Less sponsoring entity loan repayment*	(8,280,859)
RPTTF distributed for 2024-25 after adjustments	0
ACA Cap for 2025-26 per HSC section 34171 (b)	0
ACA requested for 2025-26	150,000
ACA in Excess of the Cap	(\$150,000)

*The total approved sponsoring entity loan repayment amount was \$8,595,708, which includes the \$314,849 ROPS 21-22 prior period adjustment that offset ROPS 24-25 RPTTF distribution for the loan repayment. The amounts noted in the table adjust the RPTTF distributed amount to zero.

- On the ROPS 25-26 form, the Agency reported cash balances and activity for the period July 1, 2022 through June 30, 2023 (ROPS 22-23). According to our review, the Agency has approximately \$89,445 from Other Funds available to fund enforceable obligations on the ROPS 25-26. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting RPTTF funding. The item below 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. 30 – Bella Terra Phase II Property Tax Sharing Agreement in the amount of \$1,342,620 is partially reclassified. Finance approves RPTTF in the amount of \$1,253,175 and the use of Other Funds in the amount of \$89,445, totaling \$1,342,620.

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 22-23 period. The ROPS 22-23 prior period adjustment (PPA) will offset the ROPS 25-26 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 \$9,947,606, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2025 through December 31, 2025 period (ROPS A period), and one distribution for the January 1, 2026 through June 30, 2026 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 25-26 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 25-26 at this time. If the Agency disagrees with our determination with respect to any items on the ROPS 25-26, 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 25-26. 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 25-26 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 25-26 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 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
Samantha Nguyen, Fiscal Analyst, Property Tax Unit, Orange County
Kathy Tavoularis, Countywide Oversight Board Representative

Attachment

Approved RPTTF Distribution July 2025 through June 2026			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 4,737,480	\$ 5,781,018	\$ 10,518,498
Administrative RPTTF Requested	75,000	75,000	150,000
Total RPTTF Requested	4,812,480	5,856,018	10,668,498
RPTTF Requested	4,737,480	5,781,018	10,518,498
<u>Adjustment(s)</u>			
Item No. 30	0	(89,445)	(89,445)
RPTTF Authorized	4,737,480	5,691,573	10,429,053
Administrative RPTTF Requested	75,000	75,000	150,000
Excess Administrative Costs	(75,000)	(75,000)	(150,000)
Administrative RPTTF Authorized	0	0	0
ROPS 22-23 Prior Period Adjustment (PPA)	(481,447)	0	(481,447)
Total RPTTF Approved for Distribution	\$ 4,256,033	\$ 5,691,573	\$ 9,947,606