

A G E N D A

REGULAR MEETING OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD

TUESDAY, JANUARY 27, 2026, 8:30 AM

CITY OF ORANGE COUNCIL CHAMBERS
300 East Chapman Avenue
Orange, California 92866

HON. BRIAN PROBOLSKY
Chairman

HON. NICHOLAS DUNLAP
Vice Chairman

CHARLES BARFIELD
Board Member

KRISTEN CAMUGLIA
Board Member

LOUIS MCCLURE
Board Member

DEAN WEST, CPA
Board Member

HON. PHILLIP E. YARBROUGH
Board Member

Staff

Hon. Andrew N. Hamilton, CPA, Auditor-Controller
Kathy Tavoularis
Chris Nguyen

Counsel

Patrick K. Bobko

Clerk of the Board

Kathy Tavoularis

The Orange Countywide Oversight Board welcomes you to this meeting. This agenda contains a brief general description of each item to be considered. The Board encourages your participation. If you wish to speak on an item contained in the agenda, please complete a Speaker Form identifying the item(s) and deposit it in the Speaker Form Return box located next to the Clerk. If you wish to speak on a matter which does not appear on the agenda, you may do so during the Public Comment period at the close of the meeting. Except as otherwise provided by law, no action shall be taken on any item not appearing in the agenda. Speaker Forms are located next to the Speaker Form Return box. When addressing the Board, please state your name for the record prior to providing your comments.

****In compliance with the Americans with Disabilities Act, those requiring accommodation for this meeting should notify the Clerk of the Board 72 hours prior to the meeting at (714) 834-2458****

All supporting documentation is available for public review online at <https://ocauditor.gov/ob/> or in person in the office of the Auditor-Controller located at 1770 North Broadway, Santa Ana, California 92706 during regular business hours, 8:00 a.m. - 5:00 p.m., Monday through Friday

A G E N D A

REGULAR MEETING OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD

8:30 A.M.

1. Call to Order
2. Pledge of Allegiance
3. Approval of the Minutes from January 20, 2026, Regular Meeting
4. Adopt Resolutions Regarding Requests by Successor Agencies for Annual Recognized Obligation Payment Schedule (ROPS) and Administrative Budget
 - a. Buena Park
 - b. Fullerton
 - c. La Habra
 - d. Mission Viejo
 - e. City of Orange
 - f. San Juan Capistrano
 - g. Santa Ana
5. Adopt Resolution Approving the Last and Final Recognized Obligation Payment Schedule (“ROPS”)
 - a. City of Orange

COMMENTS & ADJOURNMENT:

PUBLIC COMMENTS:

At this time members of the public may address the Board on any matter not on the agenda but within the jurisdiction of the Board. The Board may limit the length of time each individual may have to address the Board.

STAFF COMMENTS:

- Next Regular Meeting is April 21, 2026
- DOF ROPS deadline is February 1, 2026
- Form 700 is Due April 1

BOARD COMMENTS:

CLOSED SESSION:

ADJOURNMENT

NEXT MEETING:

Regular Meeting April 21, 2026, 8:30 AM

**MINUTES
REGULAR MEETING OF THE
ORANGE COUNTYWIDE OVERSIGHT BOARD**

January 20, 2026, 8:30 AM

1. CALL TO ORDER

The regular meeting of the Orange Countywide Oversight Board was called to order at 9:00 AM on January 20, 2026, by Chairman Brian Probolsky, presiding officer.

| | | | |
|----------|---|----------------|----------------------|
| Present: | 4 | Chairman: | Brian Probolsky |
| | | Board Member: | Louis McClure |
| | | Board Member: | Dean West |
| | | Board Member: | Phillip E. Yarbrough |
| Absent: | 3 | Vice Chairman: | Nicholas Dunlap |
| | | Board Member: | Kristen Camuglia |
| | | Board Member: | Charles Barfield |

Also present: Kathy Tavoularis, Staff and Clerk of the Board; Patrick “Kit” Bobko, Legal Counsel; Chris Nguyen and Cameron Wessel, Consultants.

2. PLEDGE OF ALLEGIANCE

Board Member West led the Pledge of Allegiance.

3. APPROVAL OF THE MINUTES FROM SEPTEMBER 30, 2025, REGULAR MEETING

Board Member Yarbrough moved, and Board Member West seconded, to approve the minutes from the September 30, 2025, Regular Board meeting, with the following corrections:

- Page 1 – Add Consultant Cameron Wessel as present
- Page 2 – Correct the spelling of the word “item” before Closed Session
- Page 3 - Correct the spelling of the word “taxing” on Item 6
- Page 4 – remove the word “is” under Board Comments

YES – Probolsky, McClure, West, Yarbrough

NO – None

ABSENT – Barfield, Camuglia, Dunlap

4. ADOPT RESOLUTIONS REGARDING REQUESTS BY SUCCESSOR AGENCIES FOR ANNUAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) AND ADMINISTRATIVE BUDGET

Board Member Yarbrough moved, and Board Member McClure seconded, the adoption of Item Numbers 4a Anaheim, 4b Garden Grove and 4c Huntington Beach.

YES – Probolsky, McClure, West, Yarbrough

NO – None

ABSENT – Barfield, Camuglia, Dunlap

PUBLIC COMMENTS:

None

STAFF COMMENTS:

Clerk Tavoularis reminded everyone that the next scheduled meeting is next Tuesday, January 27th at 8:30 am for the remaining Successor Agencies to submit their ROPS before the Department of Finance February 1st deadline.

Clerk Tavoularis reminded the Board that all Form 700 Forms for the County of Orange are due on April 1st.

Consultant Nguyen congratulated Board Member Yarbrough who was appointed as President of the Rancho Santiago Community College Board, Vice Chairman Dunlap on being appointed Mayor Pro Tem for the City of Fullerton and Chairman Probolsky on his appointment as President of the Moulton Niguel Water District for the 2026 year.

BOARD COMMENTS:

Board Member Yarbrough asked for an update from staff regarding timelines for dissolution from the remaining Successor Agencies. Staff will present at a future meeting.

CLOSED SESSION

The Board adjourned to Closed Session at 9:08 AM.

CLOSED SESSION:

CS-1. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION – Pursuant to Government Code Section 54956.9(d)(1):
Number of Cases: One Case

The Board reconvened from Closed Session at 9:12 AM.
There was no reportable action from Closed Session.

ADJOURNMENT:

Chairman Probolsky adjourned the meeting at 9:13 AM.

BRIAN PROBOLSKY
CHAIRMAN OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD

KATHY TAVOULARIS
CLERK OF THE BOARD

DATE

Orange Countywide Oversight Board

Agenda Item No. 4a

Date: 1/27/2026

From: Successor Agency to the Buena Park 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 2026-2027 ROPS and Administrative Budget for the Buena Park Successor Agency

The Buena Park Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2026-2027.

Pursuant to Section 34177 of the Health and Safety Code (“HSC”), in order to make payments on enforceable obligations, the Successor Agency is required to prepare a Recognized Obligation Payment Schedule (“ROPS”) annually. The Successor Agency to the Buena Park Redevelopment Agency (“Successor Agency”) must submit ROPS 26-27, after approval by the Countywide Oversight Board, to the County Auditor-Controller, the State Controller, the State Department of Finance (“DOF”), and posted on the City’s website by February 1, 2026.

The attached Recognized Obligation Payment Schedule (ROPS) and Administrative Budget are submitted to the Countywide Oversight Board for approval. There are no new line items on ROPS 26-27.

ROPS 26-27 includes the following items previously approved by the DOF:

| Item | Description |
|------|---|
| 8 | Administrative budget as allowed by Health and Safety Code Section 34171(b). |
| 14 | An agreement with Sunrise/Buena Park Mall reimbursing a percentage of tax increment and sales tax generated by the Mall. |
| 17 | An agreement with The Source reimbursing a percentage of tax increment and sales tax generated by the development. |
| 19 | The Beach Boulevard Streetscape Project, which includes landscaping, signage, pedestrian walkways, medians and palm tree lighting. Funded by 2008 Series B bond proceeds. |
| 60 | Bank administration fee for outstanding bonds. |
| 67 | Bond payment for Tax Allocation Refunding Parity Bond, 2019 Series A. |
| 69 | Bond reserve payment for Tax Allocation Refunding Parity Bond, 2019 Series A. |
| 72 | Professional bond disclosure services. |

HSC Section 34177(J) requires each successor agency to prepare a proposed administrative budget for its’ estimated administrative costs of carrying out the wind-down activities of the former redevelopment agency. Although Health and Safety Code Section 34171(a)(2) allows for a minimum annual administrative cost allowance of \$250,000, the Buena Park Successor Agency continues to make significant efforts to reduce its administrative budget. The administrative budget for ROPS 26-27 is \$135,470, which is an approximately 11.5% (or \$17,724) reduction from the previous approved ROPS.

The proposed administrative budget includes staff salaries and benefits, legal and consulting expenses, information technology maintenance and support, office rent, utilities, building maintenance, and office equipment and supplies.

| Administrative Budget | |
|--|-----------|
| Salaries/Benefits Community & Economic Development Director and Senior Management Analyst | \$96,320 |
| Maintenance and Operating Expenses Utilization of city equipment, facilities, supplies, mail, janitorial services, computer and telephone, utilities and facilities maintenance | \$27,650 |
| Legal/Consulting Fees Legal fees associated with the “wind down” of the RDA, preparation of the bond arbitrage reports, HdL property and sales tax preparation and other consultants needed to carry out the “wind down” of the RDA | \$11,500 |
| Total | \$135,470 |

The Buena Park Successor Agency approved ROPS 26-27 and Administrative Budget at its meeting on January 13, 2026.

Impact on Taxing Entities

ROPS 26-27 enforceable obligation payments will be made from the Redevelopment Property Tax Trust Fund (RPTTF). Taxing entities will continue to receive statutory pass-through payments and residual RPTTF.

Staff Contact(s):

Matt Foulkes, Community & Economic Development Director
(714) 562-3610 or mfoulkes@buenapark.com

Melissa Dhauw, Senior Management Analyst
(714) 562-3538 or mdhauw@buenapark.com

Attachments:

1. Orange Countywide Oversight Board Resolution
2. Buena Park ROPS 26-27
3. Buena Park Administrative Budget for FY 26-27
4. Buena Park Successor Agency Resolutions Approving ROPS 26-27 and Administrative Budget
5. Buena Park ROPS 24-25
6. Buena Park ROPS 25-26
7. Department of Finance Letters approving ROPS 24-25 and ROPS 25-26

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 26-004**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE CITY OF BUENA PARK
APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE [ROPS] 26-27 A-B
FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2026 TO JUNE 30, 2027, INCLUDING THE
FY 26-27 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 City of Buena Park Community Redevelopment Agency (“Former Agency”) was established as a community redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Buena Park (“City”); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation (“Dissolution Law”); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and policy the Successor Agency to the City of Buena Park (“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 2026-2027 A-B fiscal period of July 1, 2026 to June 30, 2027 (“ROPS 26-27 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 26-27, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 2026-2027 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 26-27 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 26-27 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 26-27 A-B submitted therewith and incorporated by this reference, including the FY 2026-2027 administrative budget included herewith.

SECTION 3. The Orange Countywide Oversight Board authorizes transmittal of the ROPS 26-27 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

SECTION 4. The City of Buena Park’s City Manager or authorized designee is directed to post this Resolution, including the ROPS 26-27 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.

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

Successor Agency: Buena Park

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) | \$ 398,004 | \$ 650,000 | \$ 1,048,004 |
| B Bond Proceeds | 398,004 | 650,000 | 1,048,004 |
| C Reserve Balance | - | - | - |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 5,100,803 | \$ 655,360 | \$ 5,756,163 |
| F RPTTF | 5,033,068 | 587,625 | 5,620,693 |
| G Administrative RPTTF | 67,735 | 67,735 | 135,470 |
| H Current Period Enforceable Obligations (A+E) | \$ 5,498,807 | \$ 1,305,360 | \$ 6,804,167 |

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

| Buena Park 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 | |
| | | | | | | | | \$129,246,000 | | \$6,804,167 | \$398,004 | \$- | \$- | \$5,033,068 | \$67,735 | \$5,498,807 | \$650,000 | \$- | \$- | \$587,625 | \$67,735 | \$1,305,360 |
| 8 | Personnel and Operating Costs - Administrative Cost Allowance | Admin Costs | 11/19/1979 | 09/28/2044 | City of Buena Park | Admin., Personnel, Fac., & Operating Costs | Consolidated | 2,618,404 | N | \$135,470 | - | - | - | - | 67,735 | \$67,735 | - | - | - | - | 67,735 | \$67,735 |
| 14 | Pledge-Developer Disposition Agmt | OPA/DDA/Construction | 08/26/2003 | 09/30/2033 | Sunrise Buena Park (BP Mall) | Tax Increment Reimbursement | Consolidated | 12,188,658 | N | \$647,735 | - | - | - | 647,735 | - | \$647,735 | - | - | - | - | - | \$- |
| 17 | Developer Disposition Agreement | OPA/DDA/Construction | 10/26/2010 | 09/28/2044 | The Source | Tax Increment Reimbursement | Consolidated | 46,243,994 | N | \$1,195,308 | - | - | - | 1,195,308 | - | \$1,195,308 | - | - | - | - | - | \$- |
| 19 | Entertain.Corridor (Ezone) Action Plan | Professional Services | 06/04/2008 | 09/01/2035 | TBD | Bond Proceeds for Design & Streetscape | Consolidated | 1,298,004 | N | \$1,048,004 | 398,004 | - | - | - | - | \$398,004 | 650,000 | - | - | - | - | \$650,000 |
| 60 | Bond Administration Fee | Fees | 01/19/2000 | 09/01/2035 | Union Bank | Bond Administration Fees | Consolidated | 52,940 | N | \$4,000 | - | - | - | - | - | \$- | - | - | - | 4,000 | - | \$4,000 |
| 67 | Tax Allocation Refunding Parity Bonds, 2019 Series A | Bonds Issued After 12/31/10 | 11/13/2019 | 09/01/2035 | Union Bank | Refinance 2003 and 2008 Series A Bonds | Consolidated | 33,406,250 | N | \$580,025 | - | - | - | - | - | \$- | - | - | - | 580,025 | - | \$580,025 |
| 69 | Tax Allocation Refunding Parity Bonds, 2019 Series A | Reserves | 11/13/2019 | 09/01/2035 | Union Bank | Refinance 2003 and 2008 Series A Bonds | Consolidated | 33,406,250 | N | \$3,190,025 | - | - | - | 3,190,025 | - | \$3,190,025 | - | - | - | - | - | \$- |
| 72 | Bond Disclosure Fees | Professional Services | 03/06/2008 | 09/01/2035 | Harrell & Company Advisors | Bond Servicing - Annual Reports | Consolidated | 31,500 | N | \$3,600 | - | - | - | - | - | \$- | - | - | - | 3,600 | - | \$3,600 |

Buena Park
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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|---|
| 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. | 1,232,034 | | | 205,406 | 5,601,069 | |
| 2 | Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller | 71,984 | | | 112,866 | 5,768,702 | ROPS 22-23 A - \$4,928,615 ROPS 23-24 B - \$840,087 |
| 3 | Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24) | 6,014 | | | | 8,118,709 | |
| 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) | | | | | 62,334 | ROPS 21-22 PPA - \$58,028.00 ROPS 22-23 PPA - \$ 4,306.00 |
| 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 | | | 10,357 | ROPS 23-24 PPA - \$10,357 |
| 6 | Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$1,298,004 | \$- | \$- | \$318,272 | \$3,178,371 | |

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

| Item # | Notes/Comments |
|---------------|---|
| 8 | Administrative cost allowance. |
| 14 | Agreement requires the former Agency to pay a percentage of tax increment and sales tax generated by Buena Park Downtown (Buena Park Mall). |
| 17 | Agreement requires the former Agency to pay a percentage of tax increment and sales tax generated by The Source. |
| 19 | Bond proceeds for the Beach Boulevard Streetscape Project includes construction of medians, parkways, sidewalks, landscaping, lighting, signage, etc. |
| 60 | Trustee fees for bond administration. |
| 67 | 2019 Tax Allocation Refunding Parity Bonds, Series A |
| 69 | Bond reserve amount for the September 1, 2027 debt service payment required per the indenture. |
| 72 | Bond disclosure fees for preparation of annual bond reports. |

EXHIBIT A

**CITY OF BUENA PARK
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
(JULY 1, 2026 - JUNE 30, 2027)**

| ESTIMATED ADMINISTRATIVE COSTS | | ROPS 26-27 (July 1, 2026-June 30, 2027) |
|---|--------|---|
| Salaries/Benefits | | 96,320 |
| Community Dev. Director and Senior Mgmt. Analyst | | |
| Operating Expenses - office rent, utilities, mgmt. information systems, maintenance, conference/meeting and office expenses, etc. | | 27,650 |
| Office Rent/Utilities | 17,000 | |
| Management Information Systems | 5,190 | |
| Stationery/Office Supplies | 1,000 | |
| Postage - Outside | 300 | |
| Building Maintenance | 1,160 | |
| Repro Supplies/Services | 3,000 | |
| Professional/Contractual Services - property and sales tax administration, bond arbitrage report, consultant services, etc. | | 11,500 |
| Legal Services | 5,000 | |
| Hd - Property & Sales Tax Administration | 2,500 | |
| Wildan bond arbitrage, other consultant services | 4,000 | |
| TOTAL ADMINISTRATIVE BUDGET | | \$135,470 |

Funding Source - Redevelopment Property Tax Trust Fund (RPTTF)

RESOLUTION NO. SA-33

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE CITY
OF BUENA PARK COMMUNITY REDEVELOPMENT AGENCY
APPROVING A RECOGNIZED OBLIGATION PAYMENT
SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2026
THROUGH JUNE 30, 2027 (ROPS 26-27) PURSUANT TO
HEALTH AND SAFETY CODE SECTION 34177 AND TAKING
CERTAIN RELATED ACTIONS

WHEREAS, Pursuant to Health and Safety Code Section 34177(o), the Successor Agency to the Buena Park Redevelopment Agency (the "Successor Agency") must prepare a Recognized Obligation Payment Schedule listing the anticipated payments for enforceable obligations to be made by the Successor Agency during the fiscal period from July 1, 2026 through June 30, 2027 ("ROPS 26-27") and submit ROPS 26-27 to the Countywide Oversight Board (the "Oversight Board") for approval; and

WHEREAS, Pursuant to Health and Safety Code Section 34177(l)(2)(B), at the same time that the Successor Agency submits ROPS 26-27 to the Oversight Board for approval, the Successor Agency must submit a copy of such ROPS 26-27 to the State Department of Finance (the "DOF"), the County administrative officer, and the County Auditor-Controller; and

WHEREAS, Pursuant to Health and Safety Code Section 34177(l)(2)(C) and Section 34177(o)(1), the Successor Agency must: (i) submit the Oversight Board-approved ROPS 26-27 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2026, and (ii) post a copy of the Oversight Board-approved ROPS 26-27 on the Successor Agency's website.

NOW, THEREFORE, the Successor Agency to the Buena Park Redevelopment Agency hereby finds, determines, resolves, and orders as follows:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Successor Agency hereby approves the proposed ROPS 26-27 substantially in the form attached thereto as Exhibit A.

Section 3. Staff is hereby authorized and directed to submit a copy of ROPS 26-27 to the Oversight Board for approval and, at the same time, transmit a copy of ROPS 26-27 to the DOF, the County Auditor-Controller and the County administrative officer as designated by the County.

Section 4. Staff is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 26-27 to the DOF, the Office of the State Controller, and the County Auditor-Controller. If the Oversight Board has not approved ROPS 26-27 by February 1, 2026, staff is hereby authorized and directed to transmit ROPS 26-27 to the DOF, the Office of the State Controller, and the County Auditor-Controller by February 1, 2026, with a written notification regarding the status of the Oversight Board's review. Written notice and information regarding

the action of the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing.

Section 5. Staff is hereby authorized and directed to post a copy of the Oversight Board-approved ROPS 26-27 on the Successor Agency's website (being a page on the website of the City of Buena Park).

Section 6. The officers and the other staff members of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including but not limited to requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and making adjustments to ROPS 26-27 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

PASSED AND ADOPTED this 13th day of January 2026, by the following called vote:


AYES: Traut, Ahn, Franco, Hoque, Sonne

NOES: None

ABSENT: None

ABSTAIN: None

ATTEST:


City Clerk




Chairperson

I, Adria M. Vicuña, MMC, City Clerk of the Successor Agency to the Redevelopment Agency of the City of Buena Park, California, hereby certify that the foregoing resolution was duly and regularly passed and adopted at a regular meeting of the Successor Agency to the Community Redevelopment Agency of the City of Buena Park, held this 13th day of January 2026.

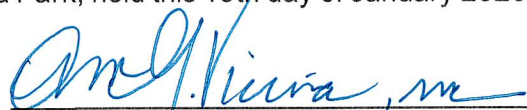

City Clerk

EXHIBIT A

SUCCESSOR AGENCY TO THE BUENA PARK REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE

ROPS 26-27

(July 1, 2026 – June 30, 2027)

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

Successor Agency: Buena Park

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) | \$ 398,004 | \$ 650,000 | \$ 1,048,004 |
| B Bond Proceeds | 398,004 | 650,000 | 1,048,004 |
| C Reserve Balance | - | - | - |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 5,100,803 | \$ 655,360 | \$ 5,756,163 |
| F RPTTF | 5,033,068 | 587,625 | 5,620,693 |
| G Administrative RPTTF | 67,735 | 67,735 | 135,470 |
| H Current Period Enforceable Obligations (A+E) | \$ 5,498,807 | \$ 1,305,360 | \$ 6,804,167 |

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

Buena Park
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 | |
| | | | | | | | | \$129,246,000 | | \$6,804,167 | \$398,004 | \$- | \$- | \$5,033,068 | \$67,735 | \$5,498,807 | \$650,000 | \$- | \$- | \$587,625 | \$67,735 | \$1,305,360 |
| 8 | Personnel and Operating Costs - Administrative Cost Allowance | Admin Costs | 11/19/ 1979 | 09/28/2044 | City of Buena Park | Admin., Personnel, Fac., & Operating Costs | Consolidated | 2,618,404 | N | \$135,470 | - | - | - | - | 67,735 | \$67,735 | - | - | - | - | 67,735 | \$67,735 |
| 14 | Pledge-Developer Disposition Agmt | OPA/DDA/ Construction | 08/26/ 2003 | 09/30/2033 | Sunrise Buena Park (BP Mall) | Tax Increment Reimbursement | Consolidated | 12,188,658 | N | \$647,735 | - | - | - | 647,735 | - | \$647,735 | - | - | - | - | - | \$- |
| 17 | Developer Disposition Agreement | OPA/DDA/ Construction | 10/26/ 2010 | 09/28/2044 | The Source | Tax Increment Reimbursement | Consolidated | 46,243,994 | N | \$1,195,308 | - | - | - | 1,195,308 | - | \$1,195,308 | - | - | - | - | - | \$- |
| 19 | Entertain. Corridor (Ezone) Action Plan | Professional Services | 06/04/ 2008 | 09/01/2035 | TBD | Bond Proceeds for Design & Streetscape | Consolidated | 1,298,004 | N | \$1,048,004 | 398,004 | - | - | - | - | \$398,004 | 650,000 | - | - | - | - | \$650,000 |
| 60 | Bond Administration Fee | Fees | 01/19/ 2000 | 09/01/2035 | Union Bank | Bond Administration Fees | Consolidated | 52,940 | N | \$4,000 | - | - | - | - | - | \$- | - | - | - | 4,000 | - | \$4,000 |
| 67 | Tax Allocation Refunding Parity Bonds, 2019 Series A | Bonds Issued After 12/31/10 | 11/13/ 2019 | 09/01/2035 | Union Bank | Refinance 2003 and 2008 Series A Bonds | Consolidated | 33,406,250 | N | \$580,025 | - | - | - | - | - | \$- | - | - | - | 580,025 | - | \$580,025 |
| 69 | Tax Allocation Refunding Parity Bonds, 2019 Series A | Reserves | 11/13/ 2019 | 09/01/2035 | Union Bank | Refinance 2003 and 2008 Series A Bonds | Consolidated | 33,406,250 | N | \$3,190,025 | - | - | - | 3,190,025 | - | \$3,190,025 | - | - | - | - | - | \$- |
| 72 | Bond Disclosure Fees | Professional Services | 03/06/ 2008 | 09/01/2035 | Harrell & Company Advisors | Bond Servicing - Annual Reports | Consolidated | 31,500 | N | \$3,600 | - | - | - | - | - | \$- | - | - | - | 3,600 | - | \$3,600 |

Buena Park
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 | | | | RPTTF | Comments |
| | | Bond Proceeds | | Reserve Balance | Other Funds | | |
| | | 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. | | |
| 1 | Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount. | 1,232,034 | | | 205,406 | 5,601,069 | |
| 2 | Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller | 71,984 | | | 112,866 | 5,768,702 | ROPS 22-23 A - \$4,928,615 ROPS 23-24 B - \$840,087 |
| 3 | Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24) | 6,014 | | | | 8,118,709 | |
| 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) | | | | | 62,334 | ROPS 21-22 PPA - \$58,028.00 ROPS 22-23 PPA - \$ 4,306.00 |
| 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 | | | 10,357 | ROPS 23-24 PPA - \$10,357 |
| 6 | Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$1,298,004 | \$- | \$- | \$318,272 | \$3,178,371 | |

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

| Item # | Notes/Comments |
|---------------|---|
| 8 | Administrative cost allowance. |
| 14 | Agreement requires the former Agency to pay a percentage of tax increment and sales tax generated by Buena Park Downtown (Buena Park Mall). |
| 17 | Agreement requires the former Agency to pay a percentage of tax increment and sales tax generated by The Source. |
| 19 | Bond proceeds for the Beach Boulevard Streetscape Project includes construction of medians, parkways, sidewalks, landscaping, lighting, signage, etc. |
| 60 | Trustee fees for bond administration. |
| 67 | 2019 Tax Allocation Refunding Parity Bonds, Series A |
| 69 | Bond reserve amount for the September 1, 2027 debt service payment required per the indenture. |
| 72 | Bond disclosure fees for preparation of annual bond reports. |

RESOLUTION NO. SA-34

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE CITY
OF BUENA PARK COMMUNITY REDEVELOPMENT AGENCY
APPROVING A RECOGNIZED PROPOSED ADMINISTRATIVE
BUDGET FOR THE FISCAL PERIOD FROM JULY 1, 2026
THROUGH JUNE 30, 2027, AND TAKING CERTAIN RELATED
ACTIONS

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(j), the Successor Agency to the Buena Park Redevelopment Agency (the "Successor Agency") must prepare a proposed administrative budget for each fiscal period (commencing July 1) and submit each proposed administrative budget to the Countywide Oversight Board (the "Oversight Board") for approval.

B. The Successor Agency's proposed administrative budget for the fiscal period from July 1, 2026 through June 30, 2027 ("Administrative Budget 26-27") is being presented to this Successor Agency to the City of Buena Park Community Redevelopment Agency for approval.

NOW, THEREFORE, the Successor Agency hereby finds, determines, resolves, and orders as follows:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Successor Agency hereby approves Administrative Budget 26-27 substantially in the form attached hereto as Exhibit A.

Section 3. Staff is hereby authorized and directed to submit a copy of the administrative budget to the Oversight Board.

Section 4. The Staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution and the Administrative Budget, including making any adjustment to the proposed Administrative Budget to make them consistent with the Successor Agency's Recognized Obligation Payment Schedule for fiscal year 2026-2027 (as such Recognized Obligation Payment Schedule is approved by the State Department of Finance).

Section 5. If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end, the provisions of this Resolution are severable. The Successor Agency hereby declares that it would have adopted this Resolution regardless that one or more portion may be determined to be invalid.

PASSED AND ADOPTED this 13th day of January 2026, by the following called vote:

AYES: Traut, Ahn, Franco, Hoque, Sonne

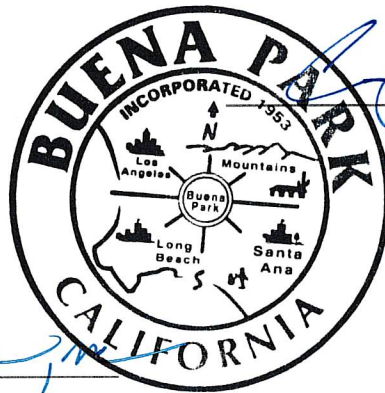
NOES: None

ABSENT: None

ABSTAIN: None

ATTEST:


City Clerk




Chairperson

I, Adria M. Vicuña, MMC, City Clerk of the Successor Agency to the Redevelopment Agency of the City of Buena Park, California, hereby certify that the foregoing resolution was duly and regularly passed and adopted at a regular meeting of the Successor Agency to the Community Redevelopment Agency of the City of Buena Park, held this 13th day of January 2026.


City Clerk

EXHIBIT A

SUCCESSOR AGENCY TO THE BUENA PARK REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET 26-27
(July 1, 2026 – June 30, 2027)

EXHIBIT "A"

**CITY OF BUENA PARK
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
(JULY 1, 2026 - JUNE 30, 2027)**

| ESTIMATED ADMINISTRATIVE COSTS | | ROPS 26-27 (July 1, 2026-June 30, 2027) |
|---|--------|---|
| Salaries/Benefits | | 96,320 |
| Community Dev. Director and Senior Mgmt. Analyst | | |
| Operating Expenses - office rent, utilities, mgmt. information systems, maintenance, conference/meeting and office expenses, etc. | | 27,650 |
| Office Rent/Utilities | 17,000 | |
| Management Information Systems | 5,190 | |
| Stationery/Office Supplies | 1,000 | |
| Postage - Outside | 300 | |
| Building Maintenance | 1,160 | |
| Repro Supplies/Services | 3,000 | |
| Professional/Contractual Services - property and sales tax administration, bond arbitrage report, consultant services, etc. | | 11,500 |
| Legal Services | 5,000 | |
| HdL - Property & Sales Tax Administration | 2,500 | |
| Wildan bond arbitrage, other consultant services | 4,000 | |
| TOTAL ADMINISTRATIVE BUDGET | | \$135,470 |

Funding Source - Redevelopment Property Tax Trust Fund (RPTTF)

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

Successor Agency: Buena Park

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) | \$ - | \$ 433,149 | \$ 433,149 |
| B Bond Proceeds | - | 433,149 | 433,149 |
| C Reserve Balance | - | - | - |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 4,919,925 | \$ 788,444 | \$ 5,708,369 |
| F RPTTF | 4,842,981 | 711,500 | 5,554,481 |
| G Administrative RPTTF | 76,944 | 76,944 | 153,888 |
| H Current Period Enforceable Obligations (A+E) | \$ 4,919,925 | \$ 1,221,593 | \$ 6,141,518 |

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

| Buena Park 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 | |
| | | | | | | | | \$141,870,582 | | \$6,141,518 | \$- | \$- | \$- | \$4,842,981 | \$76,944 | \$4,919,925 | \$433,149 | \$- | \$- | \$711,500 | \$76,944 | \$1,221,593 |
| 8 | Personnel and Operating Costs - Administrative Cost Allowance | Admin Costs | 11/19/1979 | 09/28/2044 | City of Buena Park | Admin., Personnel, Fac., & Operating Costs | Consolidated | 2,925,486 | N | \$153,888 | - | - | - | - | 76,944 | \$76,944 | - | - | - | - | 76,944 | \$76,944 |
| 14 | Pledge-Developer Disposition Agmt | OPA/DDA/Construction | 08/26/2003 | 09/30/2033 | Sunrise Buena Park (BP Mall) | Tax Increment Reimbursement | Consolidated | 13,497,348 | N | \$624,422 | - | - | - | 624,422 | - | \$624,422 | - | - | - | - | - | \$- |
| 17 | Developer Disposition Agreement | OPA/DDA/Construction | 10/26/2010 | 09/28/2044 | The Source | Tax Increment Reimbursement | Consolidated | 48,520,159 | N | \$1,147,159 | - | - | - | 1,147,159 | - | \$1,147,159 | - | - | - | - | - | \$- |
| 19 | Entertain.Corridor (Ezone) Action Plan | Professional Services | 06/04/2008 | 09/01/2035 | TBD | Bond Proceeds for Design & Streetscape | Consolidated | 1,183,149 | N | \$433,149 | - | - | - | - | - | \$- | 433,149 | - | - | - | - | \$433,149 |
| 60 | Bond Administration Fee | Fees | 01/19/2000 | 09/01/2035 | Union Bank | Bond Administration Fees | Consolidated | 63,540 | N | \$6,600 | - | - | - | - | - | \$- | - | - | - | 6,600 | - | \$6,600 |
| 67 | Tax Allocation Refunding Parity Bonds, 2019 Series A | Bonds Issued After 12/31/10 | 11/13/2019 | 09/01/2035 | Union Bank | Refinance 2003 and 2008 Series A Bonds | Consolidated | 37,821,200 | N | \$701,400 | - | - | - | - | - | \$- | - | - | - | 701,400 | - | \$701,400 |
| 69 | Tax Allocation Refunding Parity Bonds, 2019 Series A | Reserves | 11/13/2019 | 09/01/2035 | Union Bank | Refinance 2003 and 2008 Series A Bonds | Consolidated | 37,821,200 | N | \$3,071,400 | - | - | - | 3,071,400 | - | \$3,071,400 | - | - | - | - | - | \$- |
| 72 | Bond Disclosure Fees | Professional Services | 03/06/2008 | 09/01/2035 | Harrell & Company Advisors | Bond Servicing - Annual Reports | Consolidated | 38,500 | N | \$3,500 | - | - | - | - | - | \$- | - | - | - | 3,500 | - | \$3,500 |

Buena Park
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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|---|
| 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. | 1,181,841 | | | 133,408 | 7,421,586 | |
| 2 | Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller | 1,318 | | | 58,594 | 7,625,898 | ROPS 21-22A: \$6,564,287; ROPS 21-22B: \$1,061,611 |
| 3 | Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22) | 10 | | | 66,084 | 8,057,154 | \$10 bond interest earned used to offset debt service payments. |
| 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) | | | | | 1,342,708 | ROPS 19-20 PPA - \$1,342,236; ROPS 20-21 PPA - \$472 |
| 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 | | | 58,028 | ROPS 21-22 PPA \$58,028 |
| 6 | Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$1,183,149 | \$- | \$- | \$125,918 | \$5,589,594 | \$5,453,110.60 retained for Bond reserve payment for future period. |

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

| Item # | Notes/Comments |
|---------------|--|
| 8 | Administrative cost allowance |
| 14 | Agreement requires the former Agency to pay a percentage of tax increment and sales tax generated by Buena Park Downtown (BP Mall). |
| 17 | Agreement requires the former Agency to pay a percentage of tax increment and sales tax generated by The Source. |
| 19 | Bond proceeds for the Beach Boulevard Streetscape Project includes construction medians, sidewalks, landscaping, lighting, signage, etc. |
| 60 | Trustee fees for bond administration. |
| 67 | 2019 Tax Allocation Refunding Parity Bonds, Series A |
| 69 | Bond reserve amount for the September 1, 2025 debt service payment required per the Indenture. |
| 72 | Bond disclosure fees for preparation of annual bond reports. |

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

Successor Agency: Buena Park

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) | \$ - | \$ 450,000 | \$ 450,000 |
| B Bond Proceeds | - | 450,000 | 450,000 |
| C Reserve Balance | - | - | - |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 5,017,021 | \$ 726,247 | \$ 5,743,268 |
| F RPTTF | 4,940,424 | 649,650 | 5,590,074 |
| G Administrative RPTTF | 76,597 | 76,597 | 153,194 |
| H Current Period Enforceable Obligations (A+E) | \$ 5,017,021 | \$ 1,176,247 | \$ 6,193,268 |

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

| Buena Park 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 | |
| | | | | | | | | \$132,438,298 | | \$6,193,268 | \$- | \$- | \$- | \$4,940,424 | \$76,597 | \$5,017,021 | \$450,000 | \$- | \$- | \$649,650 | \$76,597 | \$1,176,247 |
| 8 | Personnel and Operating Costs - Administrative Cost Allowance | Admin Costs | 11/19/1979 | 09/28/2044 | City of Buena Park | Admin., Personnel, Fac., & Operating Costs | Consolidated | 2,771,598 | N | \$153,194 | - | - | - | - | 76,597 | \$76,597 | - | - | - | - | 76,597 | \$76,597 |
| 14 | Pledge-Developer Disposition Agmt | OPA/DDA/Construction | 08/26/2003 | 09/30/2033 | Sunrise Buena Park (BP Mall) | Tax Increment Reimbursement | Consolidated | 12,872,926 | N | \$684,268 | - | - | - | 684,268 | - | \$684,268 | - | - | - | - | - | \$- |
| 17 | Developer Disposition Agreement | OPA/DDA/Construction | 10/26/2010 | 09/28/2044 | The Source | Tax Increment Reimbursement | Consolidated | 47,373,000 | N | \$1,129,006 | - | - | - | 1,129,006 | - | \$1,129,006 | - | - | - | - | - | \$- |
| 19 | Entertain.Corridor (Ezone) Action Plan | Professional Services | 06/04/2008 | 09/01/2035 | TBD | Bond Proceeds for Design & Streetscape | Consolidated | 1,232,034 | N | \$450,000 | - | - | - | - | - | \$- | 450,000 | - | - | - | - | \$450,000 |
| 60 | Bond Administration Fee | Fees | 01/19/2000 | 09/01/2035 | Union Bank | Bond Administration Fees | Consolidated | 56,940 | N | \$4,000 | - | - | - | - | - | \$- | - | - | - | 4,000 | - | \$4,000 |
| 67 | Tax Allocation Refunding Parity Bonds, 2019 Series A | Bonds Issued After 12/31/10 | 11/13/2019 | 09/01/2035 | Union Bank | Refinance 2003 and 2008 Series A Bonds | Consolidated | 34,048,400 | N | \$642,150 | - | - | - | - | - | \$- | - | - | - | 642,150 | - | \$642,150 |
| 69 | Tax Allocation Refunding Parity Bonds, 2019 Series A | Reserves | 11/13/2019 | 09/01/2035 | Union Bank | Refinance 2003 and 2008 Series A Bonds | Consolidated | 34,048,400 | N | \$3,127,150 | - | - | - | 3,127,150 | - | \$3,127,150 | - | - | - | - | - | \$- |
| 72 | Bond Disclosure Fees | Professional Services | 03/06/2008 | 09/01/2035 | Harrell & Company Advisors | Bond Servicing - Annual Reports | Consolidated | 35,000 | N | \$3,500 | - | - | - | - | - | \$- | - | - | - | 3,500 | - | \$3,500 |

Buena Park
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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|---|
| 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. | 1,183,149 | | | 125,919 | 6,990,329 | |
| 2 | Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller | 50,767 | | | 79,488 | 6,657,824 | ROPS 22-23 A - \$5,732,288 ROPS 22-23 B - \$925,536 |
| 3 | Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23) | 1,882 | | | | 8,047,084 | |
| 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) | | | | | 58,500 | ROPS 2021 PPA - \$472 ROPS 21-22 PPA \$58,028 |
| 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 | | | 2,757 | ROPS 22-23 PPA - \$2,757 |
| 6 | Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$1,232,034 | \$- | \$- | \$205,407 | \$5,539,812 | |

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

| Item # | Notes/Comments |
|---------------|---|
| 8 | Administrative cost allowance. |
| 14 | Agreement requires the former Agency to pay a percentage of tax increment and sales tax generated by Buena Park Downtown (Buena Park Mall). |
| 17 | Agreement requires the former Agency to pay a percentage of tax increment and sales tax generated by The Source. |
| 19 | Bond proceeds for the Beach Boulevard Streetscape Project includes construction of medians, parkways, sidewalks, landscaping, lighting, signage, etc. |
| 60 | Trustee fees for bond administration. |
| 67 | 2019 Tax Allocation Refunding Parity Bonds, Series A |
| 69 | Bond reserve amount for the September 1, 2026 debt service payment required per the indenture. |
| 72 | Bond disclosure fees for preparation of annual bond reports. |



Transmitted via e-mail

March 15, 2024

Aaron France, City Manager
City of Buena Park
6650 Beach Boulevard
Buena Park, CA 90621

2024-25 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Buena Park Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2024 through June 30, 2025 (ROPS 24-25) to the California Department of Finance (Finance) on January 29, 2024. Finance has completed its review of the ROPS 24-25.

Based on a sample of line items reviewed and application of the law, Finance approves all the items listed on the ROPS 24-25 at this time.

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 Redevelopment Property Tax Trust Fund (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 \$5,650,341, 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.

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.

Sincerely,

A handwritten signature in blue ink that reads "Cheryl L. McCormick". The signature is fluid and cursive, with the first name "Cheryl" and last name "McCormick" clearly legible.

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

cc: Matt Foulkes, Community Development Director, City of Buena Park
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 | \$ 4,842,981 | \$ 711,500 | \$ 5,554,481 |
| Administrative RPTTF Requested | 76,944 | 76,944 | 153,888 |
| Total RPTTF Requested | 4,919,925 | 788,444 | 5,708,369 |
| RPTTF Authorized | 4,842,981 | 711,500 | 5,554,481 |
| Administrative RPTTF Authorized | 76,944 | 76,944 | 153,888 |
| ROPS 21-22 prior period adjustment (PPA) | (58,028) | 0 | (58,028) |
| Total RPTTF Approved for Distribution | \$ 4,861,897 | \$ 788,444 | \$ 5,650,341 |



Transmitted via e-mail

March 28, 2025

Aaron France, City Manager
City of Buena Park
6650 Beach Boulevard
Buena Park, CA 90621

2025-26 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Buena Park 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 approves all the items listed on the ROPS 25-26 at this time.

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, 2022 through June 30, 2023 (ROPS 22-23) period. The ROPS 22-23 prior period adjustment (PPA) will offset the ROPS 25-26 Redevelopment Property Tax Trust Fund (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 \$5,738,962, 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.

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,

A handwritten signature in blue ink that reads "Cheryl L. McCormick". The signature is fluid and cursive, with the first name "Cheryl" and last name "McCormick" clearly legible.

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

cc: Matt Foulkes, Community Development Director, City of Buena Park
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 | \$ 4,940,424 | \$ 649,650 | \$ 5,590,074 |
| Administrative RPTTF Requested | 76,597 | 76,597 | 153,194 |
| Total RPTTF Requested | 5,017,021 | 726,247 | 5,743,268 |
| RPTTF Authorized | 4,940,424 | 649,650 | 5,590,074 |
| Administrative RPTTF Authorized | 76,597 | 76,597 | 153,194 |
| ROPS 22-23 Prior Period Adjustment (PPA) | (4,306) | 0 | (4,306) |
| Total RPTTF Approved for Distribution | \$ 5,012,715 | \$ 726,247 | \$ 5,738,962 |

Orange Countywide Oversight Board

Agenda Item No. 4b

Date: 1/27/2026

From: Successor Agency to the Fullerton Redevelopment Agency

Subject: Resolution of the Countywide Oversight Board Approving Annual Recognized Obligation Payment Schedule (ROPS) and Administrative Budget

Recommended Action:

Approve resolution approving FY 2026-27 ROPS and Administrative Budget for the Fullerton Successor Agency

The Fullerton Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2026-27.

The Fullerton Successor Agency requests approval of the Resolution No. 2026-XX (see Attachment 1) approving Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2026-27 (see Attachment 2).

Fullerton Recognized Obligation Payment Schedule (ROPS)

The purpose of the Recognized Obligation Payment Schedule (ROPS) is to identify the funds needed to carry out the dissolution process of the former Fullerton Redevelopment Agency, and to set forth the payment amounts and due dates for all existing financial obligations. ROPS shall be forward looking and prepared annually until all debt is repaid. Attached is the proposed ROPS 26-27 for the time period of July 1, 2026 through June 30, 2027. ROPS 26-27 must be submitted to the State Department of Finance (DOF) by February 1, 2026 for their review and approval.

Included in the ROPS 26-27 are all of the enforceable obligations of the Fullerton Successor Agency requiring payments during Fiscal Year 2026-27. These obligations include annual bond debt service payments, one lease, a purchase and sale agreement, ongoing programs, a stipulated judgment, and an administrative cost allowance.

Bond Debt Service Payments

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

| ROPS Item No. | Bond Name | Term Ends |
|----------------------|---|--|
| 49 | Annual bank trustee fees for bonds | Until all bonds are paid FY 2027-28 |
| 63 | 2020 Tax Allocation Refunding Bonds Series 2020A &B (refunded 2005 and 2010 bonds) | FY 2027-28 |

Item No. 49

Annual bank trustee fees for bonds.

Item No. 63

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

Other ROPS Items

Other ROPS items include the following:

| ROPS Item No. | Description | Term | Purpose |
|----------------------|-------------------------------|---|--|
| 27 | Administrative Cost Allowance | Annual cost until dissolution is complete | Allowed annual administrative cost for successor agency operations |
| 65 | RPTTF Cash Reconciliation | Cash discrepancy resolved in ROPS 26-27 | Remedy a cash balance reconciliation issue identified through an independent auditors review of ROPS balances. |

Item No. 27

The administrative budget amount being requested is \$3,000.00, a significant reduction over previous ROPS cycles. We are requesting the amount necessary solely to cover the portion of staff time associated with managing the bond debt service payments and completing relevant ROPS accounting activity.

Item No. 65

The Successor Agency retained LSL, Certified Public Accountants, to perform independent agreed-upon procedures on the final ROPS reconciliation and cash-flow projection. LSL confirmed that all ROPS activity is consistent with prior DOF approved submissions and that remaining enforceable obligations exceed available resources. Based on this independent review, LSL verified a projected cash deficit of \$2.04 million, which necessitates the adjusting shortfall request to fully fund remaining DOF approved debt service obligations and complete the orderly wind-down of the Successor Agency. ROPS Item 64 corrects this historical reporting error, aligns the final ROPS with auditor-verified cash balances and ensures sufficient resources are available to complete remaining enforceable debt service obligations.

Fullerton Successor Agency Action

On January 20, 2026, the Fullerton Successor Agency Board approved SA Resolution No. 2026-XX approving ROPS 26-27 and administrative budget allowance for the period covering July 1, 2026 – June 30, 2027 (see Attachment 3).

Impact on Taxing Entities

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

Staff Contacts

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

Director of Administrative Services Department
714-738-6541 or via e-mail at
Steven.Avalos@cityoffullerton.com

Fullerton Successor Agency staff contacts:

Taylor Samuelson, Senior Administrative Analyst
714-738-5381 or via e-mail at
Taylor.Samuelson@cityoffullerton.com

Attachments

Attachment 1 – Orange Countywide Board Resolution No. 2026-XX

Attachment 2 – Fullerton Successor Agency Recognized Obligation Payment Schedule 2026-27 and Administrative Budget Allowance.

Attachment 3 – SA Resolution No. 2026-XX approving ROPS 26-27 and administrative budget allowance for the period covering July 1, 2026 – June 30 2027.

Attachment 4 – LSL Independent Accountant's Report on Agreed Upon Procedures Related to SA Cash Balance Reconciliation (ROPS Item #65)

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

Attachment 5 – Fullerton Successor Agency Recognized Obligation Payment Schedule and Administrative Budget Allowance for FY 2025-26, and ROPS 2024-25

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 26-005**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE FULLERTON SUCCESSOR
AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE
[ROPS] 26-27 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 Fullerton Redevelopment Agency (“Former Agency”) was established as a community redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Fullerton (“City”); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation (“Dissolution Law”); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and policy the Fullerton Successor Agency to the Fullerton Redevelopment Agency (“Successor Agency”) administers the enforcement obligations of the Former Agency and otherwise unwinds the Former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

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

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

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

WHEREAS, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the 26-27 A-B fiscal period of July 1, 2026 to June 30, 2027 (“ROPS 26-27 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 26-27, 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 26-27 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 26-27 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 26-27 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 26-27 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

SECTION 4. The City of Fullerton’s City Manager or authorized designee is directed to post this Resolution, including the ROPS 26-27 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.



**ACTION OF THE CITY COUNCIL / SUCCESSOR AGENCY /
CITY OF FULLERTON**

The City of Fullerton City Council / Successor Agency held a regular meeting on Tuesday, January 20, 2026.

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

Council / Agency Members Absent: Dunlap

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2026-27 AND ADMINISTRATIVE
BUDGET ALLOWANCE PER ASSEMBLY BILL X1 26 AND 1484 SENATE BILL 107**

Proposed Motion:

Adopt Resolution No. SA-2026-01.

RESOLUTION NO. SA-2026-01 – A RESOLUTION OF THE SUCCESSOR AGENCY OF THE CITY OF FULLERTON, CALIFORNIA, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2026-27 AND ADMINISTRATIVE BUDGET ALLOWANCE (PERIOD COVERING JULY 1, 2026 THROUGH JUNE 30, 2027)

Motion carried 4 – 0 – 1 (Absent: Dunlap).

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

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

IN WITNESS WHEREOF, I have here unto set my hand and seal this 21st day of January 2026.



Sierra Lopez
Deputy City Clerk

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

Successor Agency: Fullerton

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) | \$ 5,550,525 | \$ 6,053,400 | \$ 11,603,925 |
| F RPTTF | 5,549,025 | 6,051,900 | 11,600,925 |
| G Administrative RPTTF | 1,500 | 1,500 | 3,000 |
| H Current Period Enforceable Obligations (A+E) | \$ 5,550,525 | \$ 6,053,400 | \$ 11,603,925 |

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Name Title

/s/ _____
Signature Date

| Fullerton Recognized Obligation Payment Schedule (ROPS 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 | |
| | | | | | | | | \$11,603,925 | | \$11,603,925 | \$- | \$- | \$- | \$5,549,025 | \$1,500 | \$5,550,525 | \$- | \$- | \$- | \$6,051,900 | \$1,500 | \$6,053,400 |
| 27 | Administrative Cost Allowance FY 2025-26 | Admin Costs | 07/01/2026 | 06/30/2027 | Fullerton Successor Agency | Administrative expenses for Successor Agency | Merged | 3,000 | N | \$3,000 | - | - | - | - | 1,500 | \$1,500 | - | - | - | - | 1,500 | \$1,500 |
| 49 | Bond Debt Service Fees | Fees | 07/01/1998 | 06/30/2028 | US Bank and Wells Fargo | Bond Debt Service Fees | Merged | 9,500 | N | \$9,500 | - | - | - | - | - | \$- | - | - | - | 9,500 | - | \$9,500 |
| 63 | 2020 Series A & B Tax Allocation Refunding Bonds | Refunding Bonds Issued After 6/27/12 | 09/01/2020 | 12/31/2027 | US Bank | Refunding bonds | Merged Project Area | 9,551,600 | N | \$9,551,600 | - | - | - | 3,509,200 | - | \$3,509,200 | - | - | - | 6,042,400 | - | \$6,042,400 |
| 65 | Adjusting RPTTF Cash Reconciliation | RPTTF Shortfall | 07/01/2026 | 06/30/2027 | Successor Agency to the Redevelopment Agency of Fullerton | The Successor Agency retained LSL, Certified Public Accountants, to perform independent agreed-upon procedures on the final ROPS reconciliation and cash-flow projection. LSL confirmed that all ROPS activity is consistent with prior DOF-approved submissions and that remaining enforceable obligations exceed available resources. | | 2,039,825 | N | \$2,039,825 | - | - | - | 2,039,825 | - | \$2,039,825 | - | - | - | - | - | \$- |

[illegible]

Fullerton
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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|----------|
| 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. | | | | 1,865,638 | 27,620 | |
| 2 | Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller | | | | 286,062 | 9,262,816 | |
| 3 | Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24) | | | | 3,781,464 | 9,107,700 | |
| 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) | | | | | 196,641 | |
| 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 | | | | |
| 6 | Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$(1,629,764) | \$(13,905) | |

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

| Item # | Notes/Comments |
|--------|--|
| 27 | Administrative Costs for managing debt service |
| 49 | |
| 63 | |
| 65 | |

ATTACHMENT 3

**SA Resolution No. 2026-XX approving ROPS
26-27 and administrative budget allowance for
the period covering July 1, 2026 – June 30 2027.**

RESOLUTION NO. SA-2026-XX

A RESOLUTION OF THE SUCCESSOR AGENCY OF THE CITY OF FULLERTON, CALIFORNIA, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2026-27 AND ADMINISTRATIVE BUDGET ALLOWANCE (PERIOD COVERING JULY 1, 2026 THROUGH JUNE 30, 2027)

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

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

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

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

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

WHEREAS Successor Agency staff prepared the Recognized Obligation Payment Schedule 2026 - 2027 and administrative budget allowance for July 1, 2026 through June 30, 2027.

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

1. The above recitals are true and correct and incorporated by reference herein.
2. The Successor Agency approves the Recognized Obligation Payment Schedule 2026-27 and administrative budget allowance (for July 1, 2026 through June 30, 2027).
3. The City will transmit an executed copy of this Resolution, including the ROPS 2026-2027, to the Orange County Oversight Board.
4. The Secretary shall certify adoption of this Resolution.

ADOPTED BY THE FULLERTON SUCCESSOR AGENCY TO THE FULLERTON

Fred Jung
Mayor

ATTEST:

Lucinda Williams, MMC
Secretary

Date

Attachments:

- Attachment 1 – Recognized Obligation Payment Schedule 2026-27

ATTACHMENT 4
LSL Independent Accountant's Report on
Agreed Upon Procedures Related to SA Cash
Balance Reconciliation (ROPS Item #65)



INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Honorable Mayor and Members of the City Council
City of Fullerton, California

We have performed the procedures enumerated below on the City of Fullerton's (the City) projection of the Successor Agency to the Former Redevelopment Agency's (the Successor Agency) final Recognized Obligation Payment Schedule (ROPS) reconciliation for the year ended June 30, 2025. These procedures are the responsibility of the City, which were agreed to by the City and were performed solely to assist the City in meeting the requirements set forth by management. The City's management is responsible for the recordkeeping of the ROPS reconciliation.

The City has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the requirements set forth by the City. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures performed and our findings were as follows:

1. We confirmed consistency with annual ROPS submissions

- Reconcile the Final ROPS Reconciliation Report to each corresponding annual ROPS submission from FY 2011–12 through the final ROPS cycle.
- Ensure that all reported activity is consistent with amounts previously approved and submitted to the California Department of Finance (DOF).
- Identify and document any discrepancies or reporting omissions across all ROPS periods.

Finding: No exceptions were noted as a result of our procedures.

2. We verified project closure statuses.

- Review the list of projects included in the Final ROPS Reconciliation Report to confirm that each has been completed or officially closed.
- Obtain supporting documentation (e.g., Oversight Board resolutions, final invoices, completion notices, or cancellation memos) validating that no remaining contractual, financial, or legal obligations exist for each project.
- Verify that closed projects are appropriately excluded from future enforceable obligation considerations.

Finding: No exceptions were noted as a result of our procedures.



To the Honorable Mayor and Members of the City Council
City of Fullerton, California

3. We validated debt service payments.

- Trace all debt service payments made from FY 2011–12 through the final ROPS period to original bond documentation, amortization schedules, and trustee payment confirmations.
- Confirm payment accuracy, including principal and interest amounts, payment dates, and alignment with the obligations authorized under the respective debt instruments.
- Ensure that all payments are consistent with DOF-approved enforceable obligations and no unauthorized payments were made.

Finding: Upon discussion with management, beginning in September 2020, the City modified its methodology for requesting debt service payments under the ROPS agreement. As shown on the Successor Agency Cash Flow Projection/Reconciliation attachment, the City has an adjusted cash balance of \$3,342,425. The City has additional future debt service obligations totaling \$20,012,616.85, with scheduled ROPS receipts of \$14,634,267. This ultimately results in the Projected Cash Deficit of \$2,039,825 as shown on the Successor Agency Cash Flow Projection/Reconciliation attachment.

4. We verified proper accounting of prior period adjustments.

- Review all recorded prior period adjustments included in the Final ROPS Reconciliation Report.
- Trace adjustments to underlying documentation, such as bank records, accounting schedules, or DOF determinations, and verify they are accurately reflected in the appropriate fund and fiscal year.
- Ensure adjustments are reasonable, properly classified, and in compliance with DOF guidance and ROPS reporting protocols.

Finding: No exceptions were noted as a result of our procedures.

5. We confirmed accuracy of journal entries.

- Obtain a complete listing of journal entries affecting ROPS-related accounts from FY 2011–12 through the final reporting period.
- Review entries for appropriateness, proper supporting documentation, and correct accounting treatment.
- Confirm that all entries are accurately recorded in the general ledger and align with ROPS activity and final reconciliation balances.

Finding: It was noted that during the year ending June 30, 2020, land assets totaling \$2,900,768 classified as *Land Held for Resale* were transferred to the City's General Fund based on management determinations at that time. Under new City financial administration, further review concluded that these assets should remain with the Successor Agency. Accordingly, the original transfer was reversed during the fiscal year ending June 30, 2022. The reversal entry did not include the claim on cash components associated with the transaction. As a result, a future journal entry is required to transfer \$2,900,768 in cash from the General Fund to the Successor Agency to fully complete the correction.



To the Honorable Mayor and Members of the City Council
City of Fullerton, California

We were engaged by the City to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the City's ROPS reconciliation for the year ended June 30, 2025. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the City, management, and City Council, and is not intended to be and should not be used by anyone other than the specified parties.

LSL, LLP

Irvine, California
January 5, 2026

Successor Agency Cash Flow Projection /Reconciliation Thru FY 27-28

SOURCES OF CASH

| | | Total Amount |
|--|----------------|----------------------|
| Cash Balances as of 6-30-2025 | | |
| Fund 80 | \$ 124,120.00 | |
| Fund 88 | 2,490,248.00 | |
| Fund 89 | (2,172,711.00) | |
| Total Cash Balance 6-30-25 | | 441,657.00 |
| Accounting Correction Pending | | |
| Transfer From the General Fund (Note 1) | | 2,900,768.00 |
| Adjusted Cash Balance 6-30-25 | | 3,342,425.00 |
| Amounts Due from Department of Finance for Debt Service | | |
| FY 25-26 | | |
| 2005 (2020A) | 5,082,667.00 | |
| 2010(2020B) | - | |
| FY 26-27 | | |
| 2005 (2020A) | 9,551,600.00 | |
| Total Due from Department of Finance for Debt Service | | 14,634,267.00 |
| Total Projected Cash Balance | | 17,976,692.00 |

USES OF CASH

| | | |
|--|--------------|-----------------------|
| Debt Service | | |
| FY 25-26 | | |
| 2005 (2020A) | 3,731,900.00 | |
| 2010(2020B) | 1,904,883.50 | |
| Subtotal FY 25-26 | | 5,636,783.50 |
| FY 26-27 | | |
| 2005 (2020A) | 6,887,900.00 | |
| 2010(2020B) | 1,561,733.50 | |
| Subtotal FY 26-27 | | 8,449,633.50 |
| FY 27-28 | | |
| 2005 (2020A) | 5,926,200.00 | |
| Total Debt Service Obligations | | 20,012,617.00 |
| Estimated Administrative Costs and US Bank Trustee Fees | | 3,900.00 |
| Total Obligations | | 20,016,517.00 |
| Projected Cash Surplus (Deficit) | \$ | (2,039,825.00) |

Note 1

In FY 19-20, \$2,900,768 Classified as Land for Resale was transferred to the General Fund.

This entry resulted in a cash transfer from the Successor Agency to the General Fund. In FY 21-22, the \$2,900,768

Land for Resale was transferred back to the Successor Agency. However, \$2,900,768 in cash was not transferred back to the Successor Agency.

ATTACHMENT 5

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



Transmitted via e-mail

April 11, 2025

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

2025-26 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Fullerton Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2025 through June 30, 2026 (ROPS 25-26) to the California Department of Finance (Finance) on January 21, 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 approves all the items listed on the ROPS 25-26 at this time.

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, 2022 through June 30, 2023 (ROPS 22-23) period. The ROPS 22-23 prior period adjustment (PPA) will offset the ROPS 25-26 Redevelopment Property Tax Trust Fund (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 \$7,858,263, 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.

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: Sunayana Thomas, Interim Director of Community and Economic Development,
City of Fullerton
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 | \$ 2,855,849 | \$ 5,092,167 | \$ 7,948,016 |
| Administrative RPTTF Requested | 3,000 | 3,000 | 6,000 |
| Total RPTTF Requested | 2,858,849 | 5,095,167 | 7,954,016 |
| RPTTF Authorized | 2,855,849 | 5,092,167 | 7,948,016 |
| Administrative RPTTF Authorized | 3,000 | 3,000 | 6,000 |
| ROPS 22-23 Prior Period Adjustment (PPA) | (95,753) | 0 | (95,753) |
| Total RPTTF Approved for Distribution | \$ 2,763,096 | \$ 5,095,167 | \$ 7,858,263 |



Transmitted via e-mail

April 15, 2024

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

2024-25 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Fullerton Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2024 through June 30, 2025 (ROPS 24-25) to the California Department of Finance (Finance) on January 29, 2024. Finance has completed its review of the ROPS 24-25.

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

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

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the July 1, 2021 through June 30, 2022 (ROPS 21-22) period. The ROPS 21-22 prior period adjustment (PPA) will offset the ROPS 24-25 RPTTF distribution. The amount of RPTTF authorized includes the PPA resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$10,769,799, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2024 through December 31, 2024 period (ROPS A period), and one distribution for the January 1, 2025 through June 30, 2025 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 24-25 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Except for the adjusted item, Finance approves the remaining items listed on the ROPS 24-25 at this time. If the Agency disagrees with our determination with respect to any items on the ROPS 24-25, except items which are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days from the date of this letter. The Agency must use the RAD App to complete and submit its Meet and Confer request form. The Meet and Confer process and guidelines are available on our website:

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

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 24-25. This determination only applies to items when funding was requested for the 12-month period. If a determination by Finance in a previous ROPS is currently the subject of litigation, the item will continue to reflect the determination until the matter is resolved.

The ROPS 24-25 form submitted by the Agency and this determination letter will be posted on our website:

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

This determination is effective for the ROPS 24-25 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to Finance's review and may be adjusted even if not adjusted on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

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

Taylor Samuelson
April 15, 2024
Page 3

Please direct inquiries to RedevelopmentAdministration@dof.ca.gov.

Sincerely,

Original signed by:

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

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

Attachment

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

ATTACHMENT 6
Fullerton Successor Agency Recognized
Obligation Payment Schedule and
Administrative Budget Allowance for
FY 2025-26, and ROPS 2024-25

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

Successor Agency: Fullerton

County: Orange

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

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Name Title

/s/ _____
Signature Date

| Fullerton 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 | |
| | | | | | | | | \$7,985,016 | | \$7,954,016 | \$- | \$- | \$- | \$2,855,849 | \$3,000 | \$2,858,849 | \$- | \$- | \$- | \$5,092,167 | \$3,000 | \$5,095,167 |
| 11 | Lease: Ron Miller | Miscellaneous | 08/01/2004 | 08/01/2024 | Ronald F Miller Trust | Property lease | Merged | - | Y | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 27 | Administrative Cost Allowance FY 2024-25 | Admin Costs | 07/01/2024 | 06/30/2025 | Fullerton Successor Agency | Administrative expenses for Successor Agency | Merged | 6,000 | N | \$6,000 | - | - | - | - | 3,000 | \$3,000 | - | - | - | - | 3,000 | \$3,000 |
| 49 | Bond Debt Service Fees | Fees | 07/01/1998 | 06/30/2028 | US Bank and Wells Fargo | Bond Debt Service Fees | Merged | 40,500 | N | \$9,500 | - | - | - | - | - | \$- | - | - | - | 9,500 | - | \$9,500 |
| 60 | 2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds) | Refunding Bonds Issued After 6/27/12 | 01/28/2015 | 12/31/2025 | US Bank | Debt service payment on 2015 Tax Allocation Refunding Bonds | Merged | - | Y | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 62 | Miller Property Purchase | Miscellaneous | 07/06/2004 | 08/01/2024 | Ronald F Miller Family Trust | Purchase of real estate per Purchase and Sale Agreement dated 7/6/2004 | Merged | - | Y | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 63 | 2020 Series A & B Tax Allocation Refunding Bonds | Refunding Bonds Issued After 6/27/12 | 09/01/2020 | 12/31/2027 | US Bank | Refunding bonds | Merged Project Area | 7,938,516 | N | \$7,938,516 | - | - | - | 2,855,849 | - | \$2,855,849 | - | - | - | 5,082,667 | - | \$5,082,667 |

Fullerton
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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|----------|
| 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. | | | | 1,126,709 | 296,819 | |
| 2 | Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller | | | | 246,216 | 8,935,652 | |
| 3 | Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23) | | | | | 9,120,255 | |
| 4 | Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | 3,716,349 | 127,798 | |
| 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 | | | | |
| 6 | Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$(2,343,424) | \$(15,582) | |

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

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

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

Successor Agency: Fullerton

County: Orange

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

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Name Title

/s/ _____
Signature Date

Fullerton
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 | |
| | | | | | | | | \$14,673,351 | | \$14,632,851 | \$- | \$- | \$- | \$10,467,202 | \$124,837 | \$10,592,039 | \$- | \$- | \$- | \$3,915,975 | \$124,837 | \$4,040,812 |
| 11 | Lease: Ron Miller | Miscellaneous | 08/01/2004 | 08/01/2024 | Ronald F Miller Trust | Property lease | Merged | 13,503 | N | \$13,503 | - | - | - | 13,503 | - | \$13,503 | - | - | - | - | - | \$- |
| 23 | Affordable Housing Project Monitoring - (REMOVED PER OB 01/ 23/24) | Unfunded Liabilities | 01/01/2014 | 06/30/2098 | Various Consultants and City of Fullerton | Annually inspect and monitor 11 affordable housing projects with long term covenants. (REMOVED PER OB 01/ 23/24) | Merged | - | Y | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 27 | Administrative Cost Allowance FY 2024-25 | Admin Costs | 07/01/2024 | 06/30/2025 | Fullerton Successor Agency | Administrative expenses for Successor Agency | Merged | 249,674 | N | \$249,674 | - | - | - | - | 124,837 | \$124,837 | - | - | - | - | 124,837 | \$124,837 |
| 28 | Affordable Housing Administration and Reporting - (REMOVED PER OB 01/ 23/24) | Unfunded Liabilities | 01/01/2015 | 06/30/2023 | Various Consultants and City of Fullerton | Administer 69 down payment assistance laond and two home ownership projects with 45 affordable housing agreements, and prepare required annual reports to State and Federal agencies. (REMOVED PER OB 01/ 23/24) | Merged | - | Y | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 49 | Bond Debt Service Fees | Fees | 07/01/1998 | 06/30/2028 | US Bank and Wells Fargo | Bond Debt Service Fees | Merged | 50,000 | N | \$9,500 | - | - | - | - | - | \$- | - | - | - | 9,500 | - | \$9,500 |
| 60 | 2015 Tax Allocation Refunding | Refunding Bonds Issued After 6/27/12 | 01/28/2015 | 12/31/2025 | US Bank | Debt service payment on 2015 Tax | Merged | 1,698,375 | N | \$1,698,375 | - | - | - | 647,750 | - | \$647,750 | - | - | - | 1,050,625 | - | \$1,050,625 |

| 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 | |
| | Bonds (refunded 1998 Revenue Bonds) | | | | | Allocation Refunding Bonds | | | | | | | | | | | | | | | | |
| 62 | Miller Property Purchase | Miscellaneous | 07/06/2004 | 08/01/2024 | Ronald F Miller Family Trust | Purchase of real estate per Purchase and Sale Agreement dated 7/6/2004 | Merged | 6,000,000 | N | \$6,000,000 | - | - | - | 6,000,000 | - | \$6,000,000 | - | - | - | - | - | \$- |
| 63 | 2020 Series A & B Tax Allocation Refunding Bonds | Refunding Bonds Issued After 6/27/12 | 09/01/2020 | 12/31/2027 | US Bank | Refunding bonds | Merged Project Area | 6,661,799 | N | \$6,661,799 | - | - | - | 3,805,949 | - | \$3,805,949 | - | - | - | 2,855,850 | - | \$2,855,850 |

Fullerton
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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|----------|
| 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. | | | | 52,735 | | |
| 2 | Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller | | | | 45,815 | 9,367,206 | |
| 3 | Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22) | | | | | 9,335,441 | |
| 4 | Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | 52,735 | | |
| 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 | | | | |
| 6 | Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$45,815 | \$31,765 | |

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

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

Orange Countywide Oversight Board

Agenda Item No. 4c

Date: 1/27/2026

From: Successor Agency to the La Habra 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 La Habra Successor Agency

The La Habra Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2026-27.

The enforceable obligations included in ROPS 26-27 total \$418,322 (\$195,821 for 26-27 A and \$222,501 for 26-27 B).

RPTTF funds requested to cover trustee fees (item #13) totals \$2,120 requested for 26-76 A. There is no request for item #13 in 26-27 B. RPTTF funds for general operations of \$2,250 (item #30) is requested for 26-27 B. There is no request for item #30 in 26-27 A.

RPTTF funds totaling \$328,812 (\$151,131 for 26-27 A and \$177,681 for 26-27 B) is requested for 2016 Tax Allocation Refunding Bonds principal and interest payments (items #43 and #44).

The La Habra Successor Agency request a total of \$85,140 for Fiscal Year 2026-27 Administration Budget as follows:

ROPS 26-27

| Administrative Budget | FY 26-27 |
|---|------------------|
| Salaries and benefits | |
| Community Development Director (5%) | 14,384 |
| Deputy Director of Community Development (5%) | 11,676 |
| CD Secretary (5%) | 6,269 |
| Deputy Director of Finance (5%) | 12,811 |
| Attorney Fees | 40,000 |
| Total Administrative Budget | \$ 85,140 |

The direct payroll of Director of Community and Economic Development, the Community Development and Economic Development Administrative Assistance (CD Secretary) is budgeted at 5%. The percentages account for time spent participating in meetings, and reviewing and approving staff reports and other items related to Successor Agency business.

The direct payroll of the Deputy Director of Community Development is budgeted at 5%. The cost represents time expected to spend on Successor Agency related affairs such as processing, coordinating and negotiating disposition of remaining properties, preparing staff reports, attending and presenting reports to the Successor Agency as well as Oversight Board.

The direct payroll of the Deputy Director of Finance is budgeted at 5%. The cost represents time expected to spend on preparing, reconciling, and submitting ROPS and Prior Period Adjustment Form required by the County and the State Department of Finance (DOF). This cost also accounts for time spent on coordinating and responding to the County and DOF when questions arise in the ROPS reviewing process.

The attorney fee of \$40,000 is budgeted for FY 2024-25. It represents a retainer fee for potential legal services relating to Successor Agency's affairs such as disposal of property, ROPS Meet and Confer, etc. and to assist with current litigation associated with the disposition of the remaining Redevelopment owned parcel.

The Successor Agency approved a Resolution No. XXX, on January 20, 2026 approving and adopting the Recognized Obligation Payment Schedule for the period of July 1, 2026- June 30, 2027. A motion was approved to forward the Recognized Obligation Payment Schedule to the Countywide Oversight Board for approval.

Impact on Taxing Entities

The proposed ROPS 26-27 will reduce RPTTF to the taxing entities in the amount of \$418,322. This amount is equal to the total RPTTF request for 26-27 A and 26-27 B as outlined through enforceable obligations and administrative cost.

Staff Contact(s)

Miranda Cole-Corona, Deputy Director of
Community and Economic Development
mcole@lahabraca.gov
(562) 383-4110

Attachments

1. Proposed Countywide Oversight Board Resolution
2. ROPS 26-27
3. Placeholder for Pending Successor Agency Resolution
4. DOF 2024-2025 Approval Letter
5. DOF 2025-2026 Approval Letter

RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 26-006

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH OVERSIGHT OF THE SUCCESSOR AGENCY TO THE LA HABRA REDEVELOPMENT AGENCY *APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 26-27 A-B* FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2026 TO JUNE 30, 2027, INCLUDING THE FY 26-27 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 La Habra Redevelopment Agency (“Former Agency”) was established as a community redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of La Habra (“City”); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation (“Dissolution Law”); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and policy the Successor Agency to the La Habra Redevelopment (“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 26-27 A-B fiscal period of July 1, 2026 to June 30, 2027 (“ROPS 26-27 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, 2025; and

WHEREAS, the ROPS 26-27, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 26-27 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 26-27 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 26-27 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 26-27 A-B submitted therewith and incorporated by this reference, including the FY 26-27 administrative budget included herewith.

SECTION 3. The Orange Countywide Oversight Board authorizes transmittal of the ROPS 26-27 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

SECTION 4. The City of La Habra’s Finance Director or authorized designee is directed to post this Resolution, including the ROPS 26-27 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.

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

Successor Agency: La Habra

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) | \$ 195,821 | \$ 222,501 | \$ 418,322 |
| F RPTTF | 153,251 | 179,931 | 333,182 |
| G Administrative RPTTF | 42,570 | 42,570 | 85,140 |
| H Current Period Enforceable Obligations (A+E) | \$ 195,821 | \$ 222,501 | \$ 418,322 |

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

La Habra
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 | |
| | | | | | | | | \$2,341,479 | | \$418,322 | \$- | \$- | \$- | \$153,251 | \$42,570 | \$195,821 | \$- | \$- | \$- | \$179,931 | \$42,570 | \$222,501 |
| 12 | 1001 Imperial purch Loan Interest | City/County Loan (Prior 06/28/11), Property transaction | 06/15/2009 | 07/05/2038 | City of La Habra | Promissory Note (Due in June 2014) | LHRA | - | Y | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 13 | Trustee Fees | Fees | 11/01/2000 | 10/01/2032 | Bank of New York | Trustee Fees | LHRA | 2,120 | N | \$2,120 | - | - | - | 2,120 | - | \$2,120 | - | - | - | - | - | \$- |
| 24 | Administrative Costs | Admin Costs | 01/01/2014 | 10/01/2032 | Various | Operations | LHRA | 85,140 | N | \$85,140 | - | - | - | - | 42,570 | \$42,570 | - | - | - | - | 42,570 | \$42,570 |
| 30 | General Operations | Fees | 06/01/2011 | 10/01/2032 | Various | Operations | LHRA | 2,250 | N | \$2,250 | - | - | - | - | - | \$- | - | - | - | 2,250 | - | \$2,250 |
| 43 | 2016 Tax Allocation Refunding Bonds Principal | Bonds Issued After 12/31/10 | 12/13/2016 | 10/01/2032 | Bank of New York | Bond Obligation | LHRA | 1,975,000 | N | \$260,000 | - | - | - | 115,000 | - | \$115,000 | - | - | - | 145,000 | - | \$145,000 |
| 44 | 2016 Tax Allocation Refunding Bonds Interest | Bonds Issued After 12/31/10 | 12/13/2016 | 10/01/2032 | Bank of New York | Bond Obligation | LHRA | 276,969 | N | \$68,812 | - | - | - | 36,131 | - | \$36,131 | - | - | - | 32,681 | - | \$32,681 |
| 50 | 1001 Imperial Hwy Purchase Loan Interest (Item 12 In Previous ROPS) | City/County Loan (Prior 06/28/11), Property transaction | 06/15/2009 | 07/05/2038 | City of La Habra | Promissory Note (Remaining Interest) | LHRA | - | Y | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |

La Habra
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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|---|
| 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. | 2,228 | 158,764 | | 6,201 | 15,416 | PPA = \$3,005 (FY23-24) + \$3,004 (FY24-25) + \$9,407 (FY25-26) |
| 2 | Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller | | 324,411 | | | 832,106 | |
| 3 | Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24) | | 315,000 | | | 501,553 | |
| 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) | | | | | 12,411 | PPA = \$3,004 (FY24-25) + \$9,407 (FY25-26) |
| 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 | | | 333,558 | |
| 6 | Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$2,228 | \$168,175 | \$- | \$6,201 | \$- | |

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

| Item # | Notes/Comments |
|--------|----------------|
| 12 | |
| 13 | |
| 24 | |
| 30 | |
| 43 | |
| 44 | |
| 50 | |

RESOLUTION NO. SA 2026-01

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF LA HABRA, CALIFORNIA, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2026, THROUGH JUNE 30, 2027 (ROPS 26-27) PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(l) AND 34177(o)

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of La Habra ("Successor Agency") elected to become the Successor Agency to the Redevelopment Agency of the City of La Habra by Resolution No. 5508 on January 12, 2012; and

WHEREAS, Health and Safety Code Section 34177(l)(2), as modified by the Supreme Court decision in California Redevelopment Association, et al. v. Ana Matosantos, et al., Case No S194861 and Section 34177 (m), requires the Successor Agency to prepare a Recognized Obligation Payment Schedule ("ROPS"); and

WHEREAS, Senate Bill 107 changed the ROPS period from six months to twelve months from July 1 to June 30 of each year. To maintain continuity of Redevelopment Property Tax Trust Fund (RPTTF) distributions, the annual ROPS will continue to separate the A Period (July 1 through December 31) and the B Period (January 1 through June 30); and

WHEREAS, pursuant to Health and Safety Code Section 34177(m)(1)(A), provides that the Successor Agency shall complete the ROPS in the manner provided by the California State Department of Finance (DOF). Pursuant to Health and Safety Code Section 34177(l)(2), the Successor Agency is required to prepare the ROPS covering the period of July 1, 2026 through June 30, 2027 (ROPS 26-27). The DOF released the ROPS 26-27 template in November 2025 and all successor agencies must submit their ROPS to the DOF by February 1, 2026; and

WHEREAS, pursuant to Health and Safety Code Section 34179.7(o)(1), the ROPS 26-27 will cover the period of July 1, 2026 through June 20, 2027; successor agencies must submit an oversight board approved annual ROPS to the DOF and the County Auditor-Controller by February 1, 2026; and

WHEREAS, Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Orange Countywide Oversight Board for approval; and

WHEREAS, Health and Safety Code Section 34180(g) requires the Orange Countywide Oversight Board to approve the Successor Agency's establishment of the ROPS prior to the Successor Agency acting upon the ROPS; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2), the Successor Agency is required to submit a copy of the ROPS approved by the Orange Countywide Oversight Board, to the Orange County Auditor Controller, the California State Controller and the California State Department of Finance, and to post the ROPS on the Successor Agency's website.

NOW, THEREFORE, THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF LA HABRA DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the ROPS through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act. The Successor Agency Secretary is authorized and directed to file Notice of Exemption with the appropriate official of the County of Orange, California within five (5) days following the date of adoption of this Resolution.

Section 3. Approval of ROPS. The Successor Agency hereby approves and adopts the ROPS, in substantially the form attached to this Resolution as Attachment 1, as required by Health and Safety Code Section 34177.

Section 4. Transmittal of ROPS. The City Manager/Executive Director is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the ROPS, including submitting the ROPS approved by the Successor Agency to the Orange Countywide Oversight Board for approval and subsequent submittal to the Orange County Auditor Controller, the California State Controller, and the California State Department of Finance along with the posting of the ROPS on the Successor Agency's website, and making any non-substantive changes to the ROPS required by the Orange Countywide Oversight Board or the Department of Finance.

Section 5. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application and, to this end, the provisions of this Resolution are severable. The Successor Agency declares that the Successor Agency would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 6. Certification. The Successor Agency Secretary shall certify to the adoption of this Resolution.

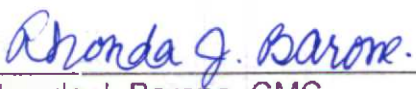
Section 7. Effective Date. This Resolution shall be effective immediately upon approval by the Successor Agency.

PASSED, APPROVED AND ADOPTED at a regular meeting of the Successor Agency to the Redevelopment Agency of the City of La Habra on the 20th day of January 2026.



Jose Medrano
Successor Agency Chair

ATTEST:



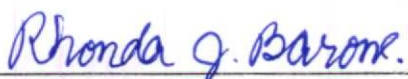
Rhonda J. Barone, CMC
Secretary

STATE OF CALIFORNIA }
COUNTY OF ORANGE } ss
CITY OF LA HABRA {

I, Rhonda J. Barone, CMC, Secretary for the Successor Agency to the Redevelopment Agency of the City of La Habra, do hereby certify that the above and foregoing is a true and correct copy of Resolution No. SA 2026-01 introduced and adopted at a regular meeting of the Successor Agency to the Redevelopment Agency of the City of La Habra held on the 20th day of January 2026.

AYES: DIRECTORS: Medrano, Gomez, Espinoza, Nigsarian, Lampkin
NOES: DIRECTORS: NONE
ABSTAIN: DIRECTORS: NONE
ABSENT: DIRECTORS: NONE

Witness my hand and the official seal of the City of La Habra this 20th day of January, 2026.



Rhonda J. Barone, CMC
Secretary

Attachment 1

**Recognized Obligation Payment Schedule
July 1, 2026 through June 30, 2027**

[Attached behind this cover page]



Transmitted via e-mail

April 4, 2025

Miranda Cole-Corona, Manager of Housing and Economic Development
City of La Habra
110 East La Habra Boulevard
La Habra, CA 90631

2025-26 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of La Habra 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 29, 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:

- Item Nos. 12 and 50 – The Agency requested the use of Reserve Balances for \$333,178 for 1001 Imperial Purchase Loan repayments. The requested \$333,178 was previously approved for Redevelopment Property Tax Trust Fund (RPTTF) funding during the July 1, 2023 through June 30, 2024 (ROPS 23-24) period through Item No. 12. However, the Agency did not spend the authorized amount and created a new item, Item No. 50, to request the use of previously approved RPTTF funds as Reserve Balances. The creation of reserves is only for bond debt service payments, and a new line item should only be created for a new obligation that was not on a prior ROPS. Therefore, Finance restored Item No. 12 and approved the funding as follows:
 - Item No. 12—The requested \$333,178 has been approved in RPTTF funding to allow the Agency to make its final payment for this obligation.
 - Item No. 50 – The requested \$333,178 in Reserve Balances is not allowed. The Agency should follow the Prior Period Adjustment (PPA) process. The requested \$333,178 in Reserve Balances should be retained and reported as a ROPS 23-24 PPA on a subsequent ROPS.

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, 2022 through June 30, 2023 (ROPS 22-23) period. The ROPS 22-23 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 \$783,659, 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.

Miranda Cole-Corona
April 4, 2025
Page 3

Please direct inquiries to RedevelopmentAdministration@dof.ca.gov.

Sincerely,



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

cc: Jack Ponvanit, Deputy Director of Finance, City of La Habra
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 | \$ 208,506 | \$ 154,382 | \$ 362,888 |
| Administrative RPTTF Requested | 48,500 | 48,500 | 97,000 |
| Total RPTTF Requested | 257,006 | 202,882 | 459,888 |
| RPTTF Requested | 208,506 | 154,382 | 362,888 |
| <u>Adjustment(s)</u> | | | |
| Item No. 12 | 333,178 | 0 | 333,178 |
| RPTTF Authorized | 541,684 | 154,382 | 696,066 |
| Administrative RPTTF Authorized | 48,500 | 48,500 | 97,000 |
| ROPS 22-23 Prior Period Adjustment (PPA) | (9,407) | 0 | (9,407) |
| Total RPTTF Approved for Distribution | \$ 580,777 | \$ 202,882 | \$ 783,659 |



Transmitted via e-mail

March 1, 2024

Miranda Cole-Corona, Manager of Housing and Economic Development
City of La Habra
110 East La Habra Boulevard
La Habra, CA 90631

2024-25 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of La Habra 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 23, 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 approves all the items listed on the ROPS 24-25 at this time.

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 Redevelopment Property Tax Trust Fund (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 \$488,134, 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.

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.

Sincerely,

A handwritten signature in blue ink that reads "Cheryl L. McCormick". The signature is fluid and cursive, with the first name "Cheryl" and last name "McCormick" clearly legible.

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

cc: Jack Ponvanit, Deputy Director of Finance, City of La Habra
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 | \$ 214,882 | \$ 211,256 | \$ 426,138 |
| Administrative RPTTF Requested | 32,500 | 32,500 | 65,000 |
| Total RPTTF Requested | 247,382 | 243,756 | 491,138 |
| RPTTF Authorized | 214,882 | 211,256 | 426,138 |
| Administrative RPTTF Authorized | 32,500 | 32,500 | 65,000 |
| ROPS 21-22 prior period adjustment (PPA) | (3,004) | 0 | (3,004) |
| Total RPTTF Approved for Distribution | \$ 244,378 | \$ 243,756 | \$ 488,134 |

Orange Countywide Oversight Board

Agenda Item No. 4d

Date: 1/27/2026

From: Successor Agency to the Mission Viejo 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 26-27 ROPS and Administrative Budget for the Mission Viejo Successor Agency

The Mission Viejo Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 26-27.

The Successor Agency to the Community Development Agency of the City of Mission Viejo (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 Section 34171(h) of Part 1.85, as amended, the ROPS is “the document setting forth the minimum payment amounts required by enforceable obligations for each fiscal year as provided in subdivision (o) of Section 34177.” Under the dates in the Dissolution Law, the Successor Agency and Oversight Board are required to consider and adopt the ROPS for the 26-27 fiscal period of July 1, 2026 to June 30, 2027, and submit such approved FY 26-27 ROPS to the Department of Finance (DOF) on or before February 1, 2026.

The FY 26-27 ROPS included with this agenda report sets forth comparable listings of the Enforceable Obligations listed in prior ROPS and include:

Line item no. 1 – Mall Bond debt service payment pledge under the Pledge Agreement between the former redevelopment agency and the Mission Viejo Community Development Financing Authority. The amount requested of \$1,718,496 is equal to the debt service payment required during FY 26-27.

Line item no. 4 – Payments for services of \$17,893 to calculate net tax increment revenue obligated under the Pledge Agreement for debt service payment to the Mall Bond trustee under line item no. 1. This calculation is performed 3 times a year and the calculations are shared with the Orange County Auditor-Controller's office.

Line item no. 58 – Estimated payments of \$7,500 to Mall Bond trustee for annual trustee fees.

Also included as part of the ROPS is the FY 26-27 administrative budget of \$118,823 (line item no. 27), an amount allowed under dissolution law. Attached is a budget justifying administrative costs. Direct personnel costs are based on time projected to be spent by staff working directly on Successor Agency matters on a regular basis during fiscal year 26-27. Other direct costs are estimates of costs anticipated during FY 26-27 which include legal costs. Indirect costs are based on the approved FY 25-26 budget and the City's Cost Allocation Plan. As an example, in order to conduct Successor Agency business, staff must utilize a wide range of software programs that run on the Information Technology (IT) network, including accounting software, Outlook, Microsoft Office, PDF, agenda preparation software, document imaging software, etc. Therefore, it is necessary to allocate a percentage of cost of the IT program to the Successor Agency. Additionally, there have been a few agreements executed by the former redevelopment agency

that DOF would not approve as separate enforceable obligations and DOF directed Mission Viejo to allocate any costs associated with management and enforcement of these agreements to administrative allowance. The most relevant agreement is the owner participation agreement (OPA) with Simon Properties, owners of the Shops at Mission Viejo (Mall). The City spends both staff time and third-party consultant time related to these matters. For FY 26-27, the City anticipates the need to enforce the covenants of the Mall OPA related to on-site improvements and tenant issues for potential fifth pad.

The attached ROPS for 26-27 (attachment 2) and administrative budget (attachment 3) was approved by the Mission Viejo Successor Agency on January 13, 2026. The resolution approving the ROPS for 26-27 is attachment number 4.

The Mission Viejo Successor Agency requests that the Orange Countywide Oversight Board adopt the attached Resolution approving the FY 26-27 ROPS and Administrative Budget for the Mission Viejo Successor Agency.

Also attached to this agenda are prior year ROPS for 25-26 and 24-25 for easy reference by the Board as to the types of enforceable obligations approved in the two most recent fiscal years and the respective DOF determination letters demonstrating DOF's approval of those ROPS and to demonstrate that DOF had no substantive issues regarding our enforceable obligations. As for the administrative budget, DOF did note in both ROPS 25-26 and 24-25 determination letter (attachments 5 and 6) their opinion that the approved administrative allowance amount appeared to be excessive. In response to those comments, DOF is only taking into consideration enforceable obligation line items 1, 4, 37 and 58 when making these comments and disregarding the agreements DOF would not approve as separate enforceable obligations as noted above. These other agreements are legal binding agreements between the former redevelopment agency and private parties and do require time and effort for enforcement. Past DOF determination letters directed the Mission Viejo Successor Agency to account for the cost of administering these agreements under our annual administrative allowance. The ROPS 26-27 administrative budget has been reviewed, the requested amount has been reduced, and the administrative budget will continue to be evaluated and refined in future cycles.

Impact on Taxing Entities

Amounts approved for distribution from Mission Viejo's Redevelopment Property Tax Trust Fund (RPTTF) for the 26-27 period in the amount of \$1,862,712 are funds that will not be available for distribution to all other taxing entities. Mission Viejo's taxing entities include: County of Orange, County of Orange Flood Control District, County of Orange Harbors, Beaches & Parks County Service Area #26, Orange County Fire Authority, Orange County Superintendent of Schools, Saddleback Community College District, Capistrano Unified School District, Saddleback Valley Unified School District and the Mission Viejo Library.

Staff Contact(s)

Ellis Chang, Director of Administrative Services
echang@cityofmissionviejo.org | 949-470-3082

Andrea Pham, Administrative Services Manager
apham@cityofmissionviejo.org | 949-470-8410

Attachments

1. Orange Countywide Oversight Board Resolution
2. Mission Viejo ROPS 26-27
3. Mission Viejo Administrative Budget 26-27
4. Mission Viejo Successor Agency Resolution 26-01
5. DOF Determination Letter 25-26
6. DOF Determination Letter 24-25
7. Mission Viejo ROPS 25-26
8. Mission Viejo ROPS 24-25

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 26-007**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE MISSION VIEJO
REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION
PAYMENT SCHEDULE 26-27 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2026
TO JUNE 30, 2027, INCLUDING THE FY 26-27 ADMINISTRATIVE BUDGET, SUBJECT
TO SUBMITTAL TO, AND REVIEW BY THE STATE DEPARTMENT OF FINANCE
PURSUANT TO DISSOLUTION LAW, AND AUTHORIZING POSTING AND
TRANSMITTAL THEREOF

WHEREAS, the former Community Development Agency of the City of Mission Viejo (“Former Agency”) was established as a community redevelopment agency that was 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 Mission Viejo (“City”); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation (“Dissolution Law”); and

WHEREAS, as of February 1, 2012 the Former Agency was dissolved under the Dissolution Law, and, as a separate public entity, corporate and politic, the Successor Agency to the Community Development Agency of the City of Mission Viejo (“Successor Agency”) administers the enforceable 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 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, Sections 34177(m), 34177(o) and 34179 provide that each Recognized Obligation Payment Schedule (“ROPS”) is submitted to, reviewed and approved by the Successor Agency and then reviewed and approved by the Oversight Board before final review and approval by the State of California, Department of Finance (“DOF”); and

WHEREAS, Section 34177(l) and Section 34177(o) of the Dissolution Law requires that the annual ROPS for the 26-27 A-B fiscal period of July 1, 2026 to June 30, 2027 (“ROPS 26-27

A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2026; and

WHEREAS, the ROPS 26-27 A-B, in the form required by DOF, is attached as Exhibit 1 and the Fiscal Year 26-27 Administrative Budget is attached as Exhibit 2, and both attachments are fully incorporated by this reference; and

WHEREAS, the Oversight Board has reviewed and considered the Successor Agency’s ROPS 26-27 A-B and desires to approve the ROPS 26-27 A-B, including the FY 26-27 Administrative Budget and to authorize the Successor Agency, to cause posting of ROPS 26-27 A-B on the City’s website: (www.cityofmissionviejo.org) and to transmit the ROPS 26-27 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 THAT THE ORANGE COUNTYWIDE OVERSIGHT BOARD:

SECTION 1. The foregoing recitals are hereby incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

SECTION 2. The Oversight Board hereby approves the ROPS 26-27 A-B submitted therewith and incorporated by this reference, including the FY 26-27 administrative budget included herewith as Exhibits 1 and 2.

SECTION 3. The Oversight Board authorizes transmittal of the ROPS 26-27 A-B to the DOF, with copies to the CEO, CAC and the SCO.

SECTION 4. The City of Mission Viejo’s Director of Administrative Services/City Treasurer, or her authorized designee(s), is directed to post this Resolution, including the ROPS 26-27 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 Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF’s choosing. The 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 Oversight Board shall certify to the adoption of this Resolution.

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

Successor Agency: Mission Viejo

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) | \$ 921,647 | \$ 941,065 | \$ 1,862,712 |
| F RPTTF | 862,235 | 881,654 | 1,743,889 |
| G Administrative RPTTF | 59,412 | 59,411 | 118,823 |
| H Current Period Enforceable Obligations (A+E) | \$ 921,647 | \$ 941,065 | \$ 1,862,712 |

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

Mission Viejo
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 | |
| | | | | | | | | \$4,497,920 | | \$1,862,712 | \$- | \$- | \$- | \$862,235 | \$59,412 | \$921,647 | \$- | \$- | \$- | \$881,654 | \$59,411 | \$941,065 |
| 1 | 1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project | Bonds Issued On or Before 12/31/10 | 05/01/1999 | 09/01/2028 | BNY Mellon Corporate Trust | Bond Pledge | 1 | 4,297,247 | N | \$1,718,496 | - | - | - | 853,303 | - | \$853,303 | - | - | - | 865,193 | - | \$865,193 |
| 2 | 1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project | OPA/DDA/ Construction | 02/20/2012 | 09/01/2028 | Stradling Yocca Carlson Rauth | OPA-Bond/ Covenant Compliance | 1 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 4 | 1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project | Fees | 07/01/2010 | 09/01/2028 | HdL Coren & Cone | Net Tax Increment Calculations per Pledge Agreement | 1 | 56,400 | N | \$17,893 | - | - | - | 8,932 | - | \$8,932 | - | - | - | 8,961 | - | \$8,961 |
| 7 | Camino Capistrano Bridge Improvements | OPA/DDA/ Construction | 02/20/2012 | 06/30/2033 | Stradling Yocca Carlson Rauth | Project Development | 1 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 8 | Camino Capistrano Bridge Improvements | OPA/DDA/ Construction | 09/04/2002 | 06/30/2033 | Davis Company | Economic Planning | 1 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 27 | Administration | Admin Costs | 02/01/2012 | 06/30/2033 | City of Mission Viejo | Administration | 1 | 118,823 | N | \$118,823 | - | - | - | - | 59,412 | \$59,412 | - | - | - | - | 59,411 | \$59,411 |
| 33 | Camino Capistrano Bridge Improvements | Improvement/ Infrastructure | 01/27/1993 | 06/30/2033 | Contractor | Construction of Improvements | 1 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 37 | 1999 Variable | Bonds Issued | 07/01/ | 06/30/2028 | Arbitrage | Arbitrage | 1 | 2,950 | 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 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 | |
| | Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project | On or Before 12/31/10 | 2014 | | Compliance Specialists, Inc. | rebate calculation | | | | | | | | | | | | | | | | |
| 58 | 1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project) | Bonds Issued On or Before 12/31/10 | 05/01/1999 | 09/01/2028 | BNY Mellon Trust | Bond Trustee fees | 1 | 22,500 | N | \$7,500 | - | - | - | - | - | \$- | - | - | - | 7,500 | - | \$7,500 |

Mission Viejo
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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|---|
| 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. | | | 79,817 | | 1,204 | Column G equal to ROPS 20-21 PPA of \$1,204 authorized to use in ROPS 23-24 period. |
| 2 | Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller | | | | | 1,936,545 | |
| 3 | Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24) | | | | | 1,932,670 | |
| 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) | | | 79,817 | | | ROPS 21-22 RPTTF PPA of \$63,613 for use in ROPS 24-25 period; and ROPS 22-23 RPTTF PPA of \$16,204 for use in ROPS 25-26 period. |
| 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 | | | 5,079 | |
| 6 | Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$- | \$- | |

| Mission Viejo Recognized Obligation Payment Schedule (ROPS 26-27) - Notes July 1, 2026 through June 30, 2027 | |
|--|----------------|
| Item # | Notes/Comments |
| 1 | |
| 2 | |
| 4 | |
| 7 | |
| 8 | |
| 27 | |
| 33 | |
| 37 | |
| 58 | |

City of Mission Viejo
FY 26/27
Administrative Allowance Estimated Expenditures

| | | <u>Fiscal Year</u> <u>2026/2027</u> | | | <u>Successor</u> | <u>SA</u> | <u>% of Est.</u> |
|---|-------------------------|--|--------------------|---------------------|-----------------------|---------------|-------------------|
| | | <u>Est. Costs</u> | <u>Hourly Rate</u> | <u>Agency Hours</u> | <u>Administration</u> | <u>on SA</u> | <u>Time Spent</u> |
| | | | | | | <u>Issues</u> | |
| Direct Personnel Costs | Department | | | | | | |
| City Manager | City Manager | \$ 417,688 | \$ 200.81 | 24.00 | \$ 4,819 | 1.15% | |
| Assistant City Manager/Director of Public Services | City Manager | 375,693 | 180.62 | 6.00 | 1,084 | 0.29% | |
| City Council | City Council | 173,245 | 82.50 | 2.00 | 165 | 0.10% | |
| City Clerk | City Clerk | 218,040 | 104.83 | 1.25 | 131 | 0.06% | |
| Director of Administrative Services | Administrative Services | 305,349 | 146.80 | 74.50 | 10,937 | 3.58% | |
| AS Manager-Treasury | Administrative Services | 208,028 | 100.01 | 2.50 | 250 | 0.12% | |
| Treasury Analyst | Administrative Services | 148,097 | 71.20 | 64.50 | 4,592 | 3.10% | |
| Administrative Assistant | Administrative Services | 89,812 | 43.18 | 6.00 | 259 | 0.29% | |
| Total Direct Personnel Costs | | | | 180.75 | 22,238 | | |
| Other Direct Costs | | | | | | | |
| Attorneys | | | | | | | |
| Stradling Yocca Carlson & Rauth | SA Attorney | | | | 35,000 | | |
| Bank Fees/Delivery/Postage/Office Supplies/Meeting costs | | | | | - | | |
| Total Other Direct Cost | | | | | 35,000 | | |
| Indirect Costs (applied at rate for each central service per cost study) | | | | | | | |
| Central Service Departments (per 6/2019 cost study) | | | | | | | |
| City Council Administration (non-payroll) | | 82,864 | 3.56% | | 2,950 | | |
| City Manager Administration (non-payroll) | | 268,234 | 2.01% | | 5,391 | | |
| City Clerk Administration (non-payroll) | | 12,437 | 3.56% | | 443 | | |
| Council Support (non-payroll) | | 3,811 | 3.56% | | 136 | | |
| Community Relations Admin | | 169,534 | 3.56% | | 6,035 | | |
| Community Relations Public Info | | 412,661 | 3.56% | | 14,691 | | |
| Community Relations Records Mgmt | | 64,145 | 1.40% | | 898 | | |
| Administrative Services Admin (non-payroll) | | 11,509 | 3.56% | | 410 | | |
| Accounting and Payroll | | 981,404 | 0.39% | | 3,827 | | |
| Financial Planning and Budget | | 215,289 | 3.56% | | 7,664 | | |
| Purchasing | | 202,335 | 0.13% | | 263 | | |
| Treasury (non-payroll) | | 144,088 | 3.56% | | 5,130 | | |
| Information Technology | | 4,740,346 | 0.29% | | 13,747 | | |
| Total Indirect Cost | | | | | 61,585 | | |
| Total Estimated Admin Allowance | | | | | \$ 118,823 | | |

**City of Mission Viejo
FY 25/26
Administrative Allowance
Personnel Justification**

| <i>Position</i> | <i>Department</i> | <i>Summary of Job Duties Pertaining to Successor Agency</i> | <i>Hours</i> | <i>Frequency</i> | <i>Total</i> |
|-------------------------------------|--------------------------|--|---------------------|-------------------------|---------------------|
| City Manager | City Manager | Oversees the entire dissolution process. Attend SA meeting. Review all SA related documents including agenda reports for both SA and OB meetings, and resolutions. Oversees contract with the City Attorney in relation to SA matters, including processing invoices and contract amendments. Oversees the activity at the Mall. Meets with the Mall manager regularly to discuss compliance with Mall Bond covenants, including uses of parking structure, tenancy and maintenance issues. Meets monthly with the Director of Community Development for updates on Mall issues. | 2 | 12 | <u>24</u> |
| Total City Manager | | | | | 24 |
| Assistant City Manager | City Manager | Provides support to the CM on oversight of entire dissolution process. Attend SA meeting. Review SA related documents including agenda reports and resolutions. Oversees the activity at the Mall. Meets with the Mall manager regularly to discuss compliance with Mall Bond covenants, including uses of parking structure, tenancy and maintenance issues. | 0.5 | 12 | <u>6</u> |
| Total Assistant City Manager | | | | | 6 |
| City Council | City Council | Attendance at Successor Agency Meetings for 5 members | 0.25 | 5 | 1.25 |
| | | Attendance at Successor Agency agenda planning mtgs for 2 members | 0.25 | 2 | 0.5 |
| | | Execution of SA resolutions by Mayor | 0.25 | 1 | <u>0.25</u> |
| Total City Council | | | | | 2 |
| City Clerk | City Clerk | Preparation of Successor Agency Board agendas | 0.25 | 1 | 0.25 |
| | | Attendance at Successor Agency Board meetings | 0.25 | 1 | 0.25 |
| | | Preparation of minutes of Successor Agency Board meetings | 0.25 | 1 | 0.25 |
| | | Review and execution of SA resolutions | 0.25 | 1 | 0.25 |
| | | Filing and posting of SA resolutions in City document system | 0.25 | 1 | <u>0.25</u> |
| Total City Clerk | | | | | 1.25 |

City of Mission Viejo
FY 25/26
Administrative Allowance
Personnel Justification

| <i>Position</i> | <i>Department</i> | <i>Summary of Job Duties Pertaining to Successor Agency</i> | <i>Hours</i> | <i>Frequency</i> | <i>Total</i> |
|---|-------------------------|---|--------------|------------------|---------------|
| Director of Administrative Services | Administrative Services | Direct hours reported on timesheet for ROPS preparation, Mall Bond issues, preparation of SA and OB staff reports, attendance at meetings, etc. Based on 24-25 actuals hours. | 74.5 | 1 | <u>74.5</u> |
| Total Director of Admin Services | | | | | 74.5 |
| AS Manager-Treasury | Administrative Services | Direct hours reported on timesheet for ROPS preparation, Mall Bond issues, preparation of SA and OB staff reports, attendance at meetings, etc. Based on 24-25 actuals hours. | 2.5 | 1 | <u>2.5</u> |
| Total Treasury Manager | | | | | 2.5 |
| Treasury Analyst | Administrative Services | Direct hours reported on timesheet for daily cash review, preparation of monthly bank reconciliation and Treasurer's Reports, processing invoices, update Mall Bond spreadsheets, preparation of wire transfers, etc. Based on 24-25 actuals hours. | 64.5 | 1 | <u>64.5</u> |
| Total Treasury Analyst | | | | | 64.5 |
| Administrative Assistant | Administrative Services | Direct assistant to the Director of Administrative Services for both SA and OB related meetings, transaction processing (i.e. meet and confer related travel requests) and document prep. | 0.5 | 12 | <u>6</u> |
| Total Administrative Assistant | | | | | 6 |
| | | | | | <u>180.75</u> |

SUCCESSOR AGENCY RESOLUTION 26-01

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF MISSION VIEJO APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 26-27 A-B ENFORCEABLE OBLIGATIONS FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2026 TO JUNE 30, 2027, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE ORANGE COUNTYWIDE OVERSIGHT BOARD AND BY THE DEPARTMENT OF FINANCE UNDER THE DIVISION 24, PART 1.85 OF THE CALIFORNIA HEALTH AND SAFETY CODE, AND AUTHORIZING THE POSTING AND TRANSMITTAL THEREOF

WHEREAS, the former Community Development Agency of the City of Mission Viejo ("former Agency") was established as a community redevelopment agency that was 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 by action of the City Council of the City of Mission Viejo ("City"); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation, and most recently by Senate Bill 107 (together, as amended, the "Dissolution Law"); and

WHEREAS, as of February 1, 2012 the former Agency was dissolved under the Dissolution Law, and, as a separate public entity, corporate and politic, the Successor Agency to the Community Development Agency of the City of Mission Viejo ("Successor Agency") administers the enforceable 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 ("Oversight Board"); and

WHEREAS, prior to July 1, 2018 under Dissolution Law, in particular Sections 34179 and 34180, all Mission Viejo Successor Agency actions were subject to the review and approval by a local seven-member oversight board, which oversaw and administered the Mission Viejo Successor Agency activities during the period from dissolution until June 30, 2018; and

WHEREAS, as of, on and after July 1, 2018 under Dissolution Law, in particular Sections 34179(j), in every California county there shall be only one oversight board that is staffed by the county auditor-controller, with certain exceptions that do not apply here; and

WHEREAS, every oversight board, both the prior local oversight board and the Orange Countywide Oversight Board, has fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues under Dissolution Law, in particular Sections 34188; and

WHEREAS, Sections 34177(m), 34177(o) and 34179 provide that each Recognized Obligation Payment Schedule ("ROPS") is submitted to, reviewed and approved by the Successor Agency and then reviewed and approved by the Oversight Board before final review and approval by the State of California, Department of Finance ("DOF"); and

WHEREAS, Section 34177(o) of the Dissolution Law requires that the annual ROPS for the 26-27 A-B annual fiscal period of July 1, 2026 to June 30, 2027 ("ROPS 26-27 A-B") shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2026; and to submit a copy of the ROPS 26-27 A-B to the County Auditor-Controller ("CAC"), the State Controller's Office ("SCO") and the DOF at the same time that the Successor Agency submits such ROPS to the Oversight Board for review; and

WHEREAS, the Successor Agency has reviewed the ROPS 26-27 A-B Enforceable Obligations, including the FY 26-27 administrative allowance budget, and desires to approve the ROPS 26-27 A-B Enforceable Obligations and to authorize the Successor Agency staff to transmit the ROPS to the Oversight Board; and

WHEREAS, the Successor Agency staff is directed to post ROPS 26-27 A-B on the Successor Agency website (www.cityofmissionviejo.org).

NOW, THEREFORE, THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF MISSION VIEJO DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The foregoing recitals are hereby incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

SECTION 2. The Successor Agency hereby approves the following ROPS 26-27 A-B Enforceable Obligations.

| Item # | Project Name | Payee | Description | ROPS 26-27 Total | A Period July-Dec | B Period Jan-June |
|---------------|---|----------------------------|---|--------------------|-------------------|-------------------|
| 1 | 1999 Variable Rate Demand Bonds (MV Mall Improvement Project) | BNY Mellon Corporate Trust | Bond Pledge (Debt Service Payments) | \$1,718,496 | \$853,303 | \$865,193 |
| 4 | 1999 Variable Rate Demand Bonds (MV Mall Improvement Project) | HdL Coren & Cone | Net Tax Increment Calculations per Pledge Agreement | \$17,893 | \$8,932 | \$8,961 |
| 27 | Administration | City of Mission Viejo/SA | Administration | \$118,823 | \$59,412 | \$59,411 |
| 58 | 1999 Variable Rate Demand Bonds (MV Mall Improvement Project) | BNY Mellon Corporate Trust | Bond Trustee fees | \$7,500 | \$0 | \$7,500 |
| Totals | | | | \$1,862,712 | \$921,647 | \$941,065 |

SECTION 3. The Successor Agency directs staff to incorporate the Enforceable Obligations referenced in Section 2 into the ROPS format prescribed by DOF under the requirements of the Dissolution Law, transmit the ROPS 26-27 A-B to the Oversight Board for review and approval and a copy of the ROPS is sent concurrently to the CAC, SCO, and DOF. Further, the Director of Administrative Services or her designee(s), in consultation with legal counsel, is hereby authorized to request and complete meet and confer session(s), if

any, with the DOF and authorized to make augmentations, modifications, additions or revisions as may be necessary or directed by DOF, and changes, if any, will be reported back to the Successor Agency.

SECTION 4. After approval by the Oversight Board, the Successor Agency authorizes transmittal of the approved ROPS 26-27 A-B again to the CAC, SCO and DOF.

SECTION 5. The Director of Administrative Services of the Successor Agency, or her authorized designee(s), is directed to post this Resolution, including the ROPS 26-27 A-B, on the Successor Agency website (www.cityofmissionviejo.org) under the Dissolution Law.

SECTION 6. The Secretary of the Successor Agency shall certify to the adoption of this Resolution.

APPROVED AND ADOPTED this 13th day of January 2026.

Signed by:

Wendy Bucknum

Wendy Bucknum, Chair
Successor Agency to the Community
Development Agency of the City of Mission Viejo

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss.
CITY OF MISSION VIEJO)

I, Kimberly Schmitt, Secretary of the Successor Agency to the Community Development Agency of the City of Mission Viejo, hereby certify that the foregoing resolution was duly adopted by the Successor Agency at a regular meeting held on the 13th day of January 2026, and that it was so adopted by the following vote:

AYES: Bucknum, Kelley, Ruesch and Vasquez
NOES: None
ABSENT: Goodell

ATTEST:

I hereby certify, under penalty of perjury, that the above and foregoing is a true and correct copy of:

Successor Agency Resolution 26-01

as adopted by the City Council of the City of Mission Viejo, California, on the 13 day of January, 2026.

CITY CLERK

By: Leonor White

DocuSigned by:

Kimberly Schmitt

Kimberly Schmitt, Secretary
Successor Agency to the Community
Development Agency of the City of Mission Viejo



Transmitted via e-mail

March 7, 2025

Cheryl Dyas, Director of Administrative Services
City of Mission Viejo
200 Civic Center
Mission Viejo, CA 92691

2025-26 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Mission Viejo 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 24, 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 approves all the items listed on the ROPS 25-26 at this time. However, Finance notes the following:

- 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, 2022 through June 30, 2023 (ROPS 22-23) period. The ROPS 22-23 prior period adjustment (PPA) will offset the ROPS 25-26 Redevelopment Property Tax Trust Fund (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 \$1,917,480, 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.

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: Susan Knudson, Administrative Services Manager, City of Mission Viejo
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 | \$ 862,438 | \$ 887,246 | \$ 1,749,684 |
| Administrative RPTTF Requested | 92,000 | 92,000 | 184,000 |
| Total RPTTF Requested | 954,438 | 979,246 | 1,933,684 |
| RPTTF Authorized | 862,438 | 887,246 | 1,749,684 |
| Administrative RPTTF Authorized | 92,000 | 92,000 | 184,000 |
| ROPS 22-23 Prior Period Adjustment (PPA) | (16,204) | 0 | (16,204) |
| Total RPTTF Approved for Distribution | \$ 938,234 | \$ 979,246 | \$ 1,917,480 |



Transmitted via e-mail

March 8, 2024

Cheryl Dyas, Director of Administrative Services
City of Mission Viejo
200 Civic Center
Mission Viejo, CA 92691

2024-25 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Mission Viejo 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 22, 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 approves all the items listed on the ROPS 24-25 at this time. However, Finance notes the following:

- 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, 2021 through June 30, 2022 (ROPS 21-22) period. The ROPS 21-22 prior period adjustment (PPA) will offset the ROPS 24-25 Redevelopment Property Tax Trust Fund (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 \$1,866,422, 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.

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.

Sincerely,

A handwritten signature in blue ink that reads "Cheryl L. McCormick". The signature is fluid and cursive, with the first name "Cheryl" and last name "McCormick" clearly legible.

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

cc: Sherry Merrifield, Administrative Assistant, City of Mission Viejo
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 | \$ 862,405 | \$ 882,630 | \$ 1,745,035 |
| Administrative RPTTF Requested | 92,500 | 92,500 | 185,000 |
| Total RPTTF Requested | 954,905 | 975,130 | 1,930,035 |
| RPTTF Authorized | 862,405 | 882,630 | 1,745,035 |
| Administrative RPTTF Authorized | 92,500 | 92,500 | 185,000 |
| ROPS 21-22 prior period adjustment (PPA) | (63,613) | 0 | (63,613) |
| Total RPTTF Approved for Distribution | \$ 891,292 | \$ 975,130 | \$ 1,866,422 |

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

Successor Agency: Mission Viejo

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) | \$ 954,438 | \$ 979,246 | \$ 1,933,684 |
| F RPTTF | 862,438 | 887,246 | 1,749,684 |
| G Administrative RPTTF | 92,000 | 92,000 | 184,000 |
| H Current Period Enforceable Obligations (A+E) | \$ 954,438 | \$ 979,246 | \$ 1,933,684 |

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

Mission Viejo
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 | |
| | | | | | | | | \$6,305,881 | | \$1,933,684 | \$- | \$- | \$- | \$862,438 | \$92,000 | \$954,438 | \$- | \$- | \$- | \$887,246 | \$92,000 | \$979,246 |
| 1 | 1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project) | Bonds Issued On or Before 12/31/10 | 05/01/1999 | 09/01/2028 | BNY Mellon Corporate Trust | Bond Pledge | 1 | 6,022,931 | N | \$1,725,684 | - | - | - | 854,188 | - | \$854,188 | - | - | - | 871,496 | - | \$871,496 |
| 2 | 1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project) | OPA/DDA/ Construction | 02/20/2012 | 09/01/2028 | Stradling Yocca Carlson Rauth | OPA-Bond/ Covenant Compliance | 1 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 4 | 1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project) | Fees | 07/01/2010 | 09/01/2028 | HdL Coren & Cone | Net Tax Increment Calculations per Pledge Agreement | 1 | 66,000 | N | \$16,500 | - | - | - | 8,250 | - | \$8,250 | - | - | - | 8,250 | - | \$8,250 |
| 7 | Camino Capistrano Bridge Improvements | OPA/DDA/ Construction | 02/20/2012 | 06/30/2033 | Stradling Yocca Carlson Rauth | Project Development | 1 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 8 | Camino Capistrano Bridge Improvements | OPA/DDA/ Construction | 09/04/2002 | 06/30/2033 | Davis Company | Economic Planning | 1 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 27 | Administration | Admin Costs | 02/01/2012 | 06/30/2033 | City of Mission Viejo | Administration | 1 | 184,000 | N | \$184,000 | - | - | - | - | 92,000 | \$92,000 | - | - | - | - | 92,000 | \$92,000 |
| 33 | Camino Capistrano Bridge Improvements | Improvement/ Infrastructure | 01/27/1993 | 06/30/2033 | Contractor | Construction of Improvements | 1 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 37 | 1999 Variable | Bonds Issued | 07/01/ | 06/30/2028 | Arbitrage | Arbitrage | 1 | 2,950 | 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 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 | |
| | Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project | On or Before 12/31/10 | 2014 | | Compliance Specialists, Inc. | rebate calculation | | | | | | | | | | | | | | | | |
| 58 | 1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project) | Bonds Issued On or Before 12/31/10 | 05/01/1999 | 09/01/2028 | BNY Mellon Trust | Bond Trustee fees | 1 | 30,000 | N | \$7,500 | - | - | - | - | - | \$- | - | - | - | 7,500 | - | \$7,500 |

Mission Viejo
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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|---|
| 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. | | | 64,816 | - | 222,358 | Column G equal to ROPS 19-20 PPA of \$222,358 authorized to use in ROPS 21-22 period. |
| 2 | Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller | | | | | 1,773,618 | |
| 3 | Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23) | | | | | 1,979,772 | |
| 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) | | | 64,816 | | | ROPS 20-21 RPTTF PPA of \$1,204 for use in ROPS 23-24 period; and ROPS 21-22 RPTTF PPA of \$63,613 for use in ROPS 24-25 period |
| 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 | | | | |
| 6 | Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$- | \$16,204 | |

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

| Item # | Notes/Comments |
|--------|---|
| 1 | |
| 2 | |
| 4 | |
| 7 | |
| 8 | |
| 27 | |
| 33 | |
| 37 | The final arbitrage calculation will be performed during ROPS period 2028-29 and after the final debt service payment is made on September 1, 2028. |
| 58 | |

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

Successor Agency: Mission Viejo

County: Orange

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 24-25A Total (July - December) | 24-25B Total (January - June) | ROPS 24-25 Total |
|--|-----------------------------------|----------------------------------|---------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ - | \$ - | \$ - |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 954,905 | \$ 975,130 | \$ 1,930,035 |
| F RPTTF | 862,405 | 882,630 | 1,745,035 |
| G Administrative RPTTF | 92,500 | 92,500 | 185,000 |
| H Current Period Enforceable Obligations (A+E) | \$ 954,905 | \$ 975,130 | \$ 1,930,035 |

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 |

Mission Viejo
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 | |
| | | | | | | | | \$8,051,916 | | \$1,930,035 | \$- | \$- | \$- | \$862,405 | \$92,500 | \$954,905 | \$- | \$- | \$- | \$882,630 | \$92,500 | \$975,130 |
| 1 | 1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project | Bonds Issued On or Before 12/31/10 | 05/01/1999 | 09/01/2028 | BNY Mellon Corporate Trust | Bond Pledge | 1 | 7,743,966 | N | \$1,721,035 | - | - | - | 854,155 | - | \$854,155 | - | - | - | 866,880 | - | \$866,880 |
| 2 | 1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project | OPA/DDA/ Construction | 02/20/2012 | 09/01/2028 | Stradling Yocca Carlson Rauth | OPA-Bond/ Covenant Compliance | 1 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 4 | 1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project | Fees | 07/01/2010 | 09/01/2028 | HdL Coren & Cone | Net Tax Increment Calculations per Pledge Agreement | 1 | 82,500 | N | \$16,500 | - | - | - | 8,250 | - | \$8,250 | - | - | - | 8,250 | - | \$8,250 |
| 7 | Camino Capistrano Bridge Improvements | OPA/DDA/ Construction | 02/20/2012 | 06/30/2033 | Stradling Yocca Carlson Rauth | Project Development | 1 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 8 | Camino Capistrano Bridge Improvements | OPA/DDA/ Construction | 09/04/2002 | 06/30/2033 | Davis Company | Economic Planning | 1 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 27 | Administration | Admin Costs | 02/01/2012 | 06/30/2033 | City of Mission Viejo | Administration | 1 | 185,000 | N | \$185,000 | - | - | - | - | 92,500 | \$92,500 | - | - | - | - | 92,500 | \$92,500 |
| 33 | Camino Capistrano Bridge Improvements | Improvement/ Infrastructure | 01/27/1993 | 06/30/2033 | Contractor | Construction of Improvements | 1 | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 37 | 1999 Variable | Bonds Issued | 07/01/ | 06/30/2028 | Arbitrage | Arbitrage | 1 | 2,950 | 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 | |
| | Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project | On or Before 12/31/10 | 2014 | | Compliance Specialists, Inc. | rebate calculation | | | | | | | | | | | | | | | | |
| 58 | 1999 Variable Rate Demand Revenue Bonds (Mission Viejo Mall Improvement Project) | Bonds Issued On or Before 12/31/10 | 05/01/1999 | 09/01/2028 | BNY Mellon Trust | Bond Trustee fees | 1 | 37,500 | N | \$7,500 | - | - | - | - | - | \$- | - | - | - | 7,500 | - | \$7,500 |

Mission Viejo
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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|--|
| 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. | - | - | 223,562 | - | 372,334 | Column G equal to ROPS 18-19 RPTTF PPA of \$372,334 authorized to use in ROPS 21-22 period. |
| 2 | Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller | - | - | - | - | 1,640,817 | |
| 3 | Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22) | - | - | - | - | 1,949,538 | |
| 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) | - | - | 223,562 | - | - | ROPS 19-20 RPTTF PPA of \$222,358 for use in ROPS 22-23 period; and ROPS 20-21 RPTTF PPA of \$1,204 for use in ROPS 23-24 period |
| 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 | | | 63,613 | |
| 6 | Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$- | \$- | |

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

| Item # | Notes/Comments |
|--------|----------------|
| 1 | |
| 2 | |
| 4 | |
| 7 | |
| 8 | |
| 27 | |
| 33 | |
| 37 | |
| 58 | |

Orange Countywide Oversight Board

Agenda Item No. 4e

Date: 01/27/2026

From: Successor Agency to the City of Orange 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 City of Orange Successor Agency

The Successor Agency to the Orange Redevelopment Agency (Orange RDA) requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2026-27.

The enforceable obligations included in the Annual ROPS are outstanding obligations and debts total \$2,325,763. The City requests \$2,314,853 from Other Funds and \$10,910 from the Redevelopment Property Tax Trust Fund (RPTTF) distribution.

| | |
|------------------------------|---------------|
| Other Funds totaling | \$2,314,853 |
| The Administrative Budget | <u>10,910</u> |
| Total Distribution Requested | \$2,325,763 |

The FY 26-27 ROPS included with this agenda report sets forth comparable listings of the Enforceable Obligations listed in prior ROPS and include:

| ROPS Item No. | Obligation | Amount |
|--------------------------|---|---------------------|
| 4 | 2008 A&B and 2014A Bonds - Admin Costs | \$ - |
| 61 | 2008 Tax Allocation Bond Series B | 658,070 |
| 70 | Successor Agency Administrative Costs | 10,910 |
| 130 | 2018 Tax Allocation Refunding Bonds Series A | 1,642,600 |
| 131 | 2008B & 2018A Bonds - Bank Trustee Fees | 7,700 |
| 132 | 2008B & 2018A Bonds - Disclosure & Arbitrage Fees | 6,483 |
| | Total | \$ 2,325,763 |

Resolution No. SAORA-039 was adopted on January 13, 2026 by the Governing Board of the Successor Agency to the Orange Redevelopment Agency. The Orange RDA approved the Recognized Obligation Payment Schedule for the fiscal period covering July 1, 2026 through June 30, 2027 (ROPS 26-27), pursuant to Health and Safety Code Section 34177, and taking certain related actions.

Impact on Taxing Entities

The preparation and submittal of the ROPS 26-27 allows the Successor Agency to pay its enforceable obligations for the period from July 1, 2026 through June 30, 2027. Items listed on the ROPS 26-27 will be included in the City's FY 2026-27 Annual Budget. The ROPS 26-27 shall become operative after its approved by the Oversight Board and the State of California Department of Finance.

Agency Contact

Trang Nguyen, Finance Director

nguyent@cityoforange.org

(714)744-2238

Attachments

1. Orange Countywide Oversight Board Resolution
2. Orange Successor Agency Resolution No. SAORA-039
3. Orange ROPS 26-27
4. DOF Determination Letter 2025-26
5. Orange ROPS 25-26
6. DOF Determination Letter 2024-25
7. Orange ROPS 24-25

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 26-008**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH OVERSIGHT OF THE SUCCESSOR AGENCY TO THE CITY OF ORANGE APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE [ROPS] FY 26-27 A-B FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2026 TO JUNE 30, 2027, INCLUDING THE FY 26-27 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 City of Orange (“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 Orange (“City”); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation (“Dissolution Law”); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and policy the Successor Agency to the City of Orange (“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 FY 26-27 A-B fiscal period of July 1, 2026 to June 30, 2027 (“ROPS FY 26-27 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 26-27, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 26-27 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 26-27 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 26-27 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 26-27 A-B submitted therewith and incorporated by this reference, including the FY 26-27 administrative budget included herewith.

SECTION 3. The Orange Countywide Oversight Board authorizes transmittal of the ROPS 26-27 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

SECTION 4. The City of Orange’s Finance Director or authorized designee is directed to post this Resolution, including the ROPS 26-27 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.

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

Successor Agency: Orange City

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) | \$ 1,879,268 | \$ 446,495 | \$ 2,325,763 |
| F RPTTF | 1,879,268 | 435,585 | 2,314,853 |
| G Administrative RPTTF | - | 10,910 | 10,910 |
| H Current Period Enforceable Obligations (A+E) | \$ 1,879,268 | \$ 446,495 | \$ 2,325,763 |

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

Orange City
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 | |
| | | | | | | | | \$25,631,490 | | \$2,325,763 | \$- | \$- | \$- | \$1,879,268 | \$- | \$1,879,268 | \$- | \$- | \$- | \$435,585 | \$10,910 | \$446,495 |
| 4 | 2008 A&B and 2014A Bonds | Admin Costs | 05/22/2012 | 09/01/2037 | Richards,Watson & Gershon | Bond counsel | Orange Merged | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 61 | 2008 Tax Allocation Bonds Series B | Bonds Issued On or Before 12/31/10 | 05/01/2008 | 05/01/2038 | US Bank | To fund Orange Merged & Amended | Orange Merged | 1,312,755 | N | \$658,070 | - | - | - | 638,385 | - | \$638,385 | - | - | - | 19,685 | - | \$19,685 |
| 70 | Successor Agency Administrative Costs | Admin Costs | 08/16/1983 | 07/05/2039 | various | Costs for maintaining Successor Agency operations | Orange Merged | 106,900 | N | \$10,910 | - | - | - | - | - | \$- | - | - | - | - | 10,910 | \$10,910 |
| 130 | 2018 Tax Allocation Refunding Bonds Series A | Bonds Issued After 12/31/10 | 07/12/2018 | 09/01/2036 | US Bank | 2018 Bond Refunding of the 2008 Tax Allocation Bonds, Series A. DOF approved Resolution No. OB-0078 that authorized the bond refunding and issuance. | | 24,005,850 | N | \$1,642,600 | - | - | - | 1,234,400 | - | \$1,234,400 | - | - | - | 408,200 | - | \$408,200 |
| 131 | 2008B & 2018A Bonds | Admin Costs | 06/01/1997 | 09/01/2036 | US Bank | Fiscal agent fees | | 109,392 | N | \$7,700 | - | - | - | - | - | \$- | - | - | - | 7,700 | - | \$7,700 |
| 132 | 2008B & 2018A Bonds | Admin Costs | 06/01/1997 | 09/01/2036 | Willdan | Bonds disclosure/ arbitrage fees | | 96,593 | N | \$6,483 | - | - | - | 6,483 | - | \$6,483 | - | - | - | - | - | \$- |

Orange City
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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|----------|
| 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. | 4,300 | - | 1,922,500 | 4,548,412 | 42,368 | |
| 2 | Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller | | | | | 4,019,802 | |
| 3 | Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24) | | | 1,922,500 | | 3,656,650 | |
| 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) | | | | | 41,164 | |
| 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 | | | | |
| 6 | Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$4,300 | \$- | \$- | \$4,548,412 | \$364,356 | |

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

| Item # | Notes/Comments |
|--------|----------------|
| 4 | |
| 61 | |
| 70 | |
| 130 | |
| 131 | |
| 132 | |

RESOLUTION NO. SAORA- 039

A RESOLUTION OF THE GOVERNING BOARD OF THE SUCCESSOR AGENCY TO THE ORANGE REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2026, THROUGH JUNE 30, 2027, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND TAKING CERTAIN RELATED ACTIONS

WHEREAS, pursuant to Health and Safety Code Section 34177(o), the Successor Agency to the Orange Redevelopment Agency (the Successor Agency) must prepare a Recognized Obligation Payment Schedule listing the anticipated payments for enforceable obligations to be made by the Successor Agency during the fiscal period from July 1, 2026, through June 30, 2027 (ROPS 26-27) and submit ROPS 26-27 to the oversight board of the Successor Agency (the Oversight Board) for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177(1)(2)(B), at the same time that the Successor Agency submits ROPS 26-27 to the Oversight Board for approval, the Successor Agency must submit a copy of such ROPS 26-27 to the State Department of Finance (the DOF), the County administrative officer, and the County Auditor-Controller; and

WHEREAS, pursuant to Health and Safety Code Section 34177(1)(2) and Section 34177 (o)(1), the Successor Agency must: (i) submit the Oversight Board-approved ROPS 26-27 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2026, and (ii) post a copy of the Oversight Board-approved ROPS 26-27 on the Successor Agency's website;

NOW THEREFORE, BE IT RESOLVED that the Governing Board of the Successor Agency to the Orange Redevelopment Agency does hereby find, determine, resolve, and order as follows:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. ROPS 26-27, substantially in the form attached hereto as Exhibit A, is hereby approved. The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify ROPS 26-27 as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 3. Staff is hereby authorized and directed to submit a copy of ROPS 26-27 to the Oversight Board for approval and, at the same time, transmit a copy of ROPS 26-27

to the DOF, the County Auditor-Controller and the County administrative officer as designated by the County.

Section 4. Staff is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 25-26 to the DOF, the Office of the State Controller, and the County Auditor-Controller. If the Oversight Board has not approved ROPS 24-25 by February 1, 2026, Staff is hereby authorized and directed to transmit ROPS 26-27 to the DOF, the Office of the State Controller, and the County Auditor-Controller by February 1, 2026, with a written notification regarding the status of the Oversight Board's review. Written notice and information regarding the action of the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing.

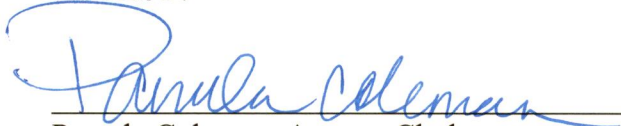
Section 5. Staff is hereby authorized and directed to post a copy of the Oversight Board-approved ROPS 26-27 on the Successor Agency's Internet website (being a page on the Internet website of the City of Orange).

Section 6. The officers and other Staff members of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including but not limited to requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and making adjustments to ROPS 26-27 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

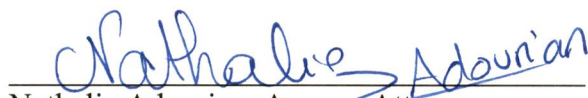
PASSED AND ADOPTED this 13th day of January 2026.


Daniel R. Slater, Chairperson

ATTEST:


Pamela Coleman, Agency Clerk

APPROVED AS TO FORM:


Nathalie Adourian, Agency Attorney

Attachment: Exhibit A

STATE OF CALIFORNIA)
COUNTY OF ORANGE)
CITY OF ORANGE)

I hereby certify that the foregoing Resolution was duly and regularly adopted by Governing Board of the Successor Agency to the Orange Redevelopment Agency at a regular meeting thereof held on the 13th day of January, 2026 by the following vote:

AYES: BOARD MEMBERS: Bilodeau, Barrios, Dumitru, Tavoularis, Gutierrez,
Gyllenhammer, Slater

NOES: BOARD MEMBERS: None

ABSENT: BOARD MEMBERS: None



Pamela Coleman, Agency Clerk

EXHIBIT A

**SUCCESSOR AGENCY TO THE ORANGE REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(July 1, 2026 – June 30, 2027)**

EXHIBIT A

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

Successor Agency: Orange City

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) | \$ 1,879,268 | \$ 446,495 | \$ 2,325,763 |
| F RPTTF | 1,879,268 | 435,585 | 2,314,853 |
| G Administrative RPTTF | - | 10,910 | 10,910 |
| H Current Period Enforceable Obligations (A+E) | \$ 1,879,268 | \$ 446,495 | \$ 2,325,763 |

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

Orange City
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 | |
| | | | | | | | | \$25,631,490 | | \$2,325,763 | \$- | \$- | \$- | \$1,879,268 | \$- | \$1,879,268 | \$- | \$- | \$- | \$435,585 | \$10,910 | \$446,495 |
| 4 | 2008 A&B and 2014A Bonds | Admin Costs | 05/22/2012 | 09/01/2037 | Richards,Watson & Gershon | Bond counsel | Orange Merged | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 61 | 2008 Tax Allocation Bonds Series B | Bonds Issued On or Before 12/31/10 | 05/01/2008 | 05/01/2038 | US Bank | To fund Orange Merged & Amended | Orange Merged | 1,312,755 | N | \$658,070 | - | - | - | 638,385 | - | \$638,385 | - | - | - | 19,685 | - | \$19,685 |
| 70 | Successor Agency Administrative Costs | Admin Costs | 08/16/1983 | 07/05/2039 | various | Costs for maintaining Successor Agency operations | Orange Merged | 106,900 | N | \$10,910 | - | - | - | - | - | \$- | - | - | - | - | 10,910 | \$10,910 |
| 130 | 2018 Tax Allocation Refunding Bonds Series A | Bonds Issued After 12/31/10 | 07/12/2018 | 09/01/2036 | US Bank | 2018 Bond Refunding of the 2008 Tax Allocation Bonds, Series A. DOF approved Resolution No. OB-0078 that authorized the bond refunding and issuance. | | 24,005,850 | N | \$1,642,600 | - | - | - | 1,234,400 | - | \$1,234,400 | - | - | - | 408,200 | - | \$408,200 |
| 131 | 2008B & 2018A Bonds | Admin Costs | 06/01/1997 | 09/01/2036 | US Bank | Fiscal agent fees | | 109,392 | N | \$7,700 | - | - | - | - | - | \$- | - | - | - | 7,700 | - | \$7,700 |
| 132 | 2008B & 2018A Bonds | Admin Costs | 06/01/1997 | 09/01/2036 | Willdan | Bonds disclosure/arbitrage fees | | 96,593 | N | \$6,483 | - | - | - | 6,483 | - | \$6,483 | - | - | - | - | - | \$- |

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

| Item # | Notes/Comments |
|--------|----------------|
| 4 | |
| 61 | |
| 70 | |
| 130 | |
| 131 | |
| 132 | |

Orange City
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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

| 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. | 4,300 | - | 1,922,500 | 4,548,412 | 42,368 | |
| 2 | Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller | | | | | 4,019,802 | |
| 3 | Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24) | | | 1,922,500 | | 3,656,650 | |
| 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) | | | | | 41,164 | |
| 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 | | | | |
| 6 | Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$4,300 | \$- | \$- | \$4,548,412 | \$364,356 | |



Transmitted via e-mail

March 14, 2025

Andrea Pham, Assistant Finance Director
City of Orange
300 East Chapman Avenue
Orange, CA 92866

2025-26 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the Orange City 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 29, 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 approves all the items listed on the ROPS 25-26 at this time.

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, 2022 through June 30, 2023 (ROPS 22-23) period. The ROPS 22-23 prior period adjustment (PPA) will offset the ROPS 25-26 Redevelopment Property Tax Trust Fund (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 \$18,020, 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.

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: Trang Nguyen, Finance Director, City of Orange
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 | \$ 0 | \$ 0 | \$ 0 |
| Administrative RPTTF Requested | 25,715 | 25,715 | 51,430 |
| Total RPTTF Requested | 25,715 | 25,715 | 51,430 |
| RPTTF Authorized | 0 | 0 | 0 |
| Administrative RPTTF Authorized | 25,715 | 25,715 | 51,430 |
| ROPS 22-23 Prior Period Adjustment (PPA) | (25,715) | (7,695) | (33,410) |
| Total RPTTF Approved for Distribution | \$ 0 | \$ 18,020 | \$ 18,020 |

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

Successor Agency: Orange City

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) | \$ 1,825,335 | \$ 462,685 | \$ 2,288,020 |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | 1,825,335 | 462,685 | 2,288,020 |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 25,715 | \$ 25,715 | \$ 51,430 |
| F RPTTF | - | - | - |
| G Administrative RPTTF | 25,715 | 25,715 | 51,430 |
| H Current Period Enforceable Obligations (A+E) | \$ 1,851,050 | \$ 488,400 | \$ 2,339,450 |

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

Orange City
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 | |
| | | | | | | | | \$33,052,938 | | \$2,339,450 | \$- | \$- | \$1,825,335 | \$- | \$25,715 | \$1,851,050 | \$- | \$- | \$462,685 | \$- | \$25,715 | \$488,400 |
| 4 | 2008 A&B and 2014A Bonds | Admin Costs | 05/22/2012 | 09/01/2037 | Richards,Watson & Gershon | Bond counsel | Orange Merged | 11,500 | N | \$1,000 | - | - | - | - | 500 | \$500 | - | - | - | - | 500 | \$500 |
| 61 | 2008 Tax Allocation Bonds Series B | Bonds Issued On or Before 12/31/10 | 05/01/2008 | 05/01/2038 | US Bank | To fund Orange Merged & Amended | Orange Merged | 3,899,388 | N | \$643,620 | - | - | 605,335 | - | - | \$605,335 | - | - | 38,285 | - | - | \$38,285 |
| 70 | Successor Agency Administrative Costs | Admin Costs | 08/16/1983 | 07/05/2039 | various | Costs for maintaining Successor Agency operations | Orange Merged | 250,000 | N | \$38,100 | - | - | - | - | 19,050 | \$19,050 | - | - | - | - | 19,050 | \$19,050 |
| 130 | 2018 Tax Allocation Refunding Bonds Series A | Bonds Issued After 12/31/10 | 07/12/2018 | 09/01/2036 | US Bank | 2018 Bond Refunding of the 2008 Tax Allocation Bonds, Series A. DOF approved Resolution No. OB-0078 that authorized the bond refunding and issuance. | | 28,740,250 | N | \$1,644,400 | - | - | 1,220,000 | - | - | \$1,220,000 | - | - | 424,400 | - | - | \$424,400 |
| 131 | 2008B & 2018A Bonds | Admin Costs | 06/01/1997 | 09/01/2036 | US Bank | Fiscal agent fees | | 80,400 | N | \$7,850 | - | - | - | - | 3,925 | \$3,925 | - | - | - | - | 3,925 | \$3,925 |
| 132 | 2008B & 2018A Bonds | Admin Costs | 06/01/1997 | 09/01/2036 | Willdan | Bonds disclosure/arbitrage fees | | 71,400 | N | \$4,480 | - | - | - | - | 2,240 | \$2,240 | - | - | - | - | 2,240 | \$2,240 |

Orange City
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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|--|
| 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. | 4,300 | | 1,922,500 | 953,154 | 144,490 | |
| 2 | Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller | | | | - | 5,526,033 | |
| 3 | Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23) | | | | 1,618 | 5,659,947 | 6/30/2023 City repaid loan \$3,417,360 |
| 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) | | | 1,922,500 | - | 8,958 | |
| 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 | | | | |
| 6 | Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$4,300 | \$- | \$- | \$951,536 | \$1,618 | |

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

| Item # | Notes/Comments |
|--------|----------------|
| 4 | |
| 61 | |
| 70 | |
| 130 | |
| 131 | |
| 132 | |



Transmitted via e-mail

April 12, 2024

Deborah Cullen, Interim Assistant Finance Director
City of Orange
300 East Chapman Avenue
Orange, CA 92866

2024-25 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Orange 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 Nos. 61 and 130 – 2008 Tax Allocation Bonds, Series B and 2018 Tax Allocation Refunding Bonds, Series A. The Agency inadvertently requested the incorrect amounts from the Redevelopment Property Tax Trust Fund (RPTTF). According to the debt service schedules provided by the Agency, the amounts for the ROPS 24-25 period should have totaled \$2,286,635 (\$641,635 + \$1,645,000) instead of the requested \$2,309,155 (\$641,655 + \$1,667,500). Therefore, to accurately reflect the correct debt service payments, Finance made the following adjustments to RPTTF:

| Item No. | Item Name | Requested | Adjustment | Approved |
|----------|---------------------|--------------------|-------------------|--------------------|
| 61 | 2008 Series B Bonds | \$641,655 | \$(20) | \$641,635 |
| 130 | 2018 Series A Bonds | \$1,667,500 | \$(22,500) | \$1,645,000 |
| | Total | \$2,309,155 | \$(22,520) | \$2,286,635 |

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 \$2,333,881, 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.

Deborah Cullen
April 12, 2024
Page 3

Please direct inquiries to RedevelopmentAdministration@dof.ca.gov.

Sincerely,

Original signed by:

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

cc: Trang Nguyen, Finance Director, Orange City
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 | \$ 1,533,800 | \$ 775,355 | \$ 2,309,155 |
| Administrative RPTTF Requested | 27,500 | 27,500 | 55,000 |
| Total RPTTF Requested | 1,561,300 | 802,855 | 2,364,155 |
| RPTTF Requested | 1,533,800 | 775,355 | 2,309,155 |
| <u>Adjustment(s)</u> | | | |
| Item No. 61 | 257,500 | (257,520) | (20) |
| Item No. 130 | 0 | (22,500) | (22,500) |
| | 257,500 | (280,020) | (22,520) |
| RPTTF Authorized | 1,791,300 | 495,335 | 2,286,635 |
| Administrative RPTTF Authorized | 27,500 | 27,500 | 55,000 |
| ROPS 21-22 prior period adjustment (PPA) | (7,754) | 0 | (7,754) |
| Total RPTTF Approved for Distribution | \$ 1,811,046 | \$ 522,835 | \$ 2,333,881 |

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

Successor Agency: Orange City
County: Orange

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 24-25A Total (July - December) | 24-25B Total (January - June) | ROPS 24-25 Total |
|--|-----------------------------------|----------------------------------|---------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ - | \$ - | \$ - |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 1,561,300 | \$ 802,855 | \$ 2,364,155 |
| F RPTTF | 1,533,800 | 775,355 | 2,309,155 |
| G Administrative RPTTF | 27,500 | 27,500 | 55,000 |
| H Current Period Enforceable Obligations (A+E) | \$ 1,561,300 | \$ 802,855 | \$ 2,364,155 |

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 |

Orange City
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 | O | P | Q | 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 | | |
| | | | | | | | | | | | RPTTF | Admin RPTTF | | RPTTF | Admin RPTTF | |
| | | | | | | | | \$23,088,300 | | \$2,364,155 | \$1,533,800 | \$27,500 | \$1,561,300 | \$775,355 | \$27,500 | \$802,855 |
| 4 | 2008 A&B and 2014A Bonds | Admin Costs | 05/22/2012 | 09/01/2037 | Richards,Watson & Gershon | Bond counsel | Orange Merged | 11,500 | N | \$2,000 | - | 1,000 | \$1,000 | - | 1,000 | \$1,000 |
| 61 | 2008 Tax Allocation Bonds Series B | Bonds Issued On or Before 12/31/10 | 05/01/2008 | 05/01/2038 | US Bank | To fund Orange Merged & Amended | Orange Merged | 2,300,000 | N | \$641,655 | 328,800 | - | \$328,800 | 312,855 | - | \$312,855 |
| 70 | Successor Agency Administrative Costs | Admin Costs | 08/16/1983 | 07/05/2039 | various | Costs for maintaining Successor Agency operations | Orange Merged | 250,000 | N | \$38,100 | - | 19,050 | \$19,050 | - | 19,050 | \$19,050 |
| 128 | 2014 Tax Allocation Refunding Bonds Series A | Bonds Issued After 12/31/10 | 12/04/2014 | 09/01/2023 | US Bank | 2014 Bond Refunding of the 1997 Tax Allocation Parity Bonds, Series A and the 2003 Tax Allocation Refunding Bonds, Series A. DOF approved Resolution No. OB-0055 that authorized the bond refunding and issuance. | Orange Merged | - | Y | \$- | - | - | \$- | - | - | \$- |
| 130 | 2018 Tax Allocation Refunding Bonds Series A | Bonds Issued After 12/31/10 | 07/12/2018 | 09/01/2036 | US Bank | 2018 Bond Refunding of the 2008 Tax Allocation Bonds, Series A. DOF approved Resolution No. OB-0078 that authorized the bond refunding and issuance. | | 20,375,000 | N | \$1,667,500 | 1,205,000 | - | \$1,205,000 | 462,500 | - | \$462,500 |
| 131 | 2008B & 2018A Bonds | Admin Costs | 06/01/1997 | 09/01/2036 | US Bank | Fiscal agent fees | | 80,400 | N | \$6,500 | - | 3,250 | \$3,250 | - | 3,250 | \$3,250 |
| 132 | 2008B & 2018A Bonds | Admin Costs | 06/01/1997 | 09/01/2036 | Willdan | Bonds disclosure/arbitrage fees | | 71,400 | N | \$8,400 | - | 4,200 | \$4,200 | - | 4,200 | \$4,200 |

Orange City
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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. | | | | | | | |
|--|---|------------------------------------|-----------------------------------|---|------------------------------|---------------------|--|
| 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. | 2,494 | 4 | 631,420 | 4,916 | - | E1: ROPS 18-19 PPA \$495,888; 19-20 PPA \$135,532 |
| 2 | Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller | 4 | 12 | | 91,718 | 5,152,444 | G2: ROPS 21-22 approved for distribution |
| 3 | Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22) | 2 | 16 | 495,888 | 33,871 | 5,041,658 | G3: E3 + G3 + G4 = \$5,640,045 actual expense reported in PPA ; F3: Interest received \$18,376 + Loan Repayment \$73,342 |
| 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) | | | 143,818 | 8,286 | 102,500 | G4: 2014A (3655000/2) 21-22B - (3480000/2)20-21 B ; 2008B (465000/2) 21-22B - (435000/2) 20-21B |
| 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 | | | 8,286 | ROPS 21-22 PPA |
| 6 | Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$2,496 | \$- | \$(8,286) | \$54,477 | \$- | |

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

| Item # | Notes/Comments |
|--------|----------------|
| 4 | |
| 61 | |
| 70 | |
| 128 | |
| 130 | |
| 131 | |
| 132 | |

Orange Countywide Oversight Board

Agenda Item No. 4f

Date: 1/27/2026

From: Successor Agency to the San Juan Capistrano Redevelopment Agency

Subject: Resolution of the Countywide Oversight Board Approving the Annual Recognized Obligation Payment Schedule (ROPS) and Successor Agency Administrative Budget

Recommended Action:

Approve the resolution authorizing the Fiscal Year 2026-27 ROPS and Administrative Budget for the San Juan Capistrano Successor Agency.

The San Juan Capistrano Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS 26-27) and Administrative Budget for Fiscal Year 2026-27.

The ROPS 26-27 (Attachment 2) sets forth estimates of the amounts that are required to be paid by the Successor Agency in Fiscal Year 2026-27 for approved enforceable obligations. The amounts reported in the ROPS 26-27 were determined using the terms of payment set forth in the agreements associated with the approved obligations of the former redevelopment agency.

The Successor Agency's obligation payments are for payments of principal and interest on bonds that were issued by the former Redevelopment Agency or the Successor Agency, payments associated with the bonds including trustee administration fees, bond disclosure services, and arbitrage compliance services, and payments associated with annual costs to administer the Successor Agency. The table below summarizes the amounts estimated for payment:

| | |
|--------------------------------------|-----------------|
| Bond payments | \$2,389,330 |
| Trustee admin fees | \$9,785 |
| Annual bond disclosure services | \$3,500 |
| Annual arbitrage compliance services | \$700 |
| Administrative cost allowance | <u>\$62,666</u> |
| Total | \$2,465,981 |

Administrative Budget

The Successor Agency is also required to prepare an Administrative Budget for Fiscal Year 2026-27 (Attachment 3). The amount reflected in the Administrative Budget is based upon a detailed analysis of the administrative support provided by City staff to the Successor Agency and other administrative costs paid directly to third party vendors. The Administrative Budget for Fiscal Year 2026-27 reflects a reduction in the budget for administrative costs from \$75,491 to \$62,666.

Additional Documents Requested

As requested, this report is accompanied by the approved ROPS and administrative budgets for the past two fiscal years, as well as the letter provided by the California Department of Finance (DOF) regarding the same.

Successor Agency Approval

On January 20, 2026, the ROPS 26-27 and the Administrative Budget of the Successor Agency for Fiscal Year 2026-27 were presented to the San Juan Capistrano Successor Agency for consideration and approved.

Impact on Taxing Entities

Approval of the ROPS 26-27 and the administrative budget of the San Juan Capistrano Successor Agency for Fiscal Year 2026-27 is expected to result in the distribution of over \$6,300,000 of tax increment funding to the taxing entities.

Staff Contact

Ken Al-Imam, Chief Financial Officer, City of San Juan Capistrano, kalimam@sanjuancapistrano.org

Notifications (San Juan Capistrano – Annual ROPS Submission to OB)

California Department of Finance, RedevelopmentAdministration@dof.ca.gov
Acting Orange County Administrative Officer, michelle.aguirre@ocgov.com
Orange County Auditor-Controller's Office, PTAX@ac.ocgov.com
State Controller's Office, RDA-SDSupport@sco.ca.gov

Attachments

- Attachment 1 – Proposed Oversight Board Resolution –ROPS 26-27
- Attachment 2 – ROPS 26-27
- Attachment 3 – Administrative Cost Budget for July 1, 2026, through June 30, 2027
- Attachment 4 – Placeholder for Successor Agency Resolution –ROPS 26-27
- Attachment 5 – Placeholder for Successor Agency Resolution – Administrative Cost Budget for July 1, 2026, through June 30, 2027
- Attachment 6 – ROPS 25-26
- Attachment 7 – Admin Budget 25-26
- Attachment 8 – DOF letter Approving ROPS 25-26
- Attachment 9 – ROPS 24-25
- Attachment 10 – Admin Budget 24-25
- Attachment 11 – DOF letter Approving ROPS 24-25

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 26-009**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE SAN JUAN CAPISTRANO
COMMUNITY 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 San Juan Capistrano Redevelopment Agency (“Former Agency”) was established as a community redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of San Juan Capistrano (“City”); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation (“Dissolution Law”); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and policy the Successor Agency to the San Juan Capistrano Community Redevelopment Agency (“Successor Agency”) administers the enforcement obligations of the Former Agency and otherwise unwinds the Former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

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

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

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

WHEREAS, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the 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 A-B, 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 San Juan Capistrano’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.

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

Successor Agency: San Juan Capistrano

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) | \$ 45,318 | \$ 2,420,663 | \$ 2,465,981 |
| F RPTTF | 13,985 | 2,389,330 | 2,403,315 |
| G Administrative RPTTF | 31,333 | 31,333 | 62,666 |
| H Current Period Enforceable Obligations (A+E) | \$ 45,318 | \$ 2,420,663 | \$ 2,465,981 |

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

San Juan Capistrano
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 | |
| | | | | | | | | \$17,648,006 | | \$2,465,981 | \$- | \$- | \$- | \$13,985 | \$31,333 | \$45,318 | \$- | \$- | \$- | \$2,389,330 | \$31,333 | \$2,420,663 |
| 3 | 2008 Tax Allocation Bonds, Series A | Bonds Issued On or Before 12/31/10 | 06/03/2008 | 08/01/2033 | U.S. Bank, N.A. | Finance Agency Projects in the Central Project Area consistent with the Redevelopment Plan | Central | 4,504,586 | N | \$644,483 | - | - | - | - | - | \$- | - | - | - | 644,483 | - | \$644,483 |
| 4 | 2008 Tax Allocation Bonds, Series B (Taxable) | Bonds Issued On or Before 12/31/10 | 06/03/2008 | 08/01/2033 | U.S. Bank, N.A. | Finance Agency Affordable Housing Projects | Central | 6,620,080 | N | \$944,830 | - | - | - | - | - | \$- | - | - | - | 944,830 | - | \$944,830 |
| 9 | Agreement-TCAG Ford | OPA/DDA/Construction | 10/19/2010 | 03/01/2036 | Tuttle Click Automotive Group (TCAG, Inc.) | Elimination of Blight/Business Retention | Central | - | Y | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 28 | Administrative Cost Allowance | Admin Costs | 07/01/2014 | 07/12/2036 | City of San Juan Capistrano | Allowance for administrative costs incurred. | Central | 689,318 | N | \$62,666 | - | - | - | - | 31,333 | \$31,333 | - | - | - | - | 31,333 | \$31,333 |
| 53 | 2018 Tax Allocation Refunding Bonds | Refunding Bonds Issued After 6/27/12 | 08/23/2018 | 02/01/2033 | U.S. Bank, N.A. | Principal payment on refunding bonds to refinance Kinoshita notes | Central | 5,695,498 | N | \$800,017 | - | - | - | - | - | \$- | - | - | - | 800,017 | - | \$800,017 |
| 55 | Trustee Admin Fees 2008 Tax Allocation Bonds, Series A | Fees | 06/03/2008 | 08/01/2033 | U.S. Bank, N.A. | Trustee administration fees from U.S. Bank for 2008 Tax Allocation Bonds, Series A | Central | 34,272 | N | \$3,485 | - | - | - | 3,485 | - | \$3,485 | - | - | - | - | - | \$- |
| 56 | Trustee Admin Fees 2008 Tax Allocation Bonds, Series B | Fees | 06/03/2008 | 08/01/2033 | U.S. Bank, N.A. | Trustee administration fees from U.S. Bank for 2008 Tax Allocation Bonds, Series B | Central | 28,670 | N | \$2,975 | - | - | - | 2,975 | - | \$2,975 | - | - | - | - | - | \$- |

| 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 | |
| 57 | Trustee Admin Fees 2018 Tax Allocation Refunding Bonds | Fees | 08/23/2018 | 02/01/2033 | U.S. Bank, N.A. | Trustee administration fees from U.S. Bank for 2018 Tax Allocation Refunding Bonds | Central | 32,914 | N | \$3,325 | - | - | - | 3,325 | - | \$3,325 | - | - | - | - | - | \$- |
| 58 | Annual Bond Disclosure Services | Professional Services | 06/03/2008 | 08/01/2033 | Willdan Financial Services | Annual continuing disclosure services required under bond covenants for outstanding bonds | Central | 35,557 | N | \$3,500 | - | - | - | 3,500 | - | \$3,500 | - | - | - | - | - | \$- |
| 59 | Annual Arbitrage Compliance Services | Professional Services | 06/03/2008 | 08/01/2033 | Arbitrage Compliance Specialists, Inc. | Annual arbitrage compliance services required for outstanding bonds. | Central | 7,111 | N | \$700 | - | - | - | 700 | - | \$700 | - | - | - | - | - | \$- |

San Juan Capistrano
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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|---|
| 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. | | | 1,790,372 | - | 203,674 | E: Retained for future periods: \$296,788 from 21-22 PPA (ROPS 24-25) + \$109,157 from 22-23 PPA (ROPS 25-26) and debt service reserves for items: TABS A \$518,296; TABS B; \$712,702; TABS 2018:\$153,428 H: \$203,674 for 20-21 PPA (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 | | | | 82,000 | 2,663,200 | G: Other funds stem from interest earnings on fiscal agent accounts H: RPTTF Distribution. \$2,663,200 was authorized for distribution for FY 23-24 per DOF letter issued 3/24/23. |
| 3 | Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24) | | | 1,384,427 | 82,000 | 2,737,875 | E: Reserves spent on Items 3, 4, and 53. Item 3 was \$518,295; Item 4 was \$712,703; Item 53 was \$153,428 G: Other Funds spent in FY 23-24 H: Total actual expenditures FY 23-24 (RPTTF and Admin RPTTF) |
| 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) | | | 405,945 | - | - | E: Retained for future periods - \$296,788 from 21-22 PPA (for ROPS 24-25) + \$109,157 from 22-23 PPA (for ROPS 25-26) |

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

| 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 | |
| | | | | | | | |
| 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 | | | 128,999 | H: 23-24 PPA |
| 6 | Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$- | \$- | |

San Juan Capistrano
Recognized Obligation Payment Schedule (ROPS 26-27) - Notes
July 1, 2026 through June 30, 2027

| Item # | Notes/Comments |
|--------|--|
| 3 | The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2026. |
| 4 | The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2026. |
| 9 | |
| 28 | Staff time and other administrative costs (estimated to be incurred for this ROPS period) provided pursuant to the Agreement for the Reimbursement of Costs approved by the Oversight Board on May 2, 2012, (Resolution 12-05-02-01). The agreement continues until services are no longer needed. Therefore, the actual termination date is unknown. For the purpose of this ROPS, the Total Outstanding Obligation has been estimated as follows: ROPS 26-27 requested amount (\$62,666) multiplied by the remaining number of years until the time limit on the Agency's ability to repay indebtedness in 2036. The actual administrative costs during this time will vary. |
| 53 | The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2026. |
| 55 | Bond trustee administration fees paid to U.S. Bank for 2008 Tax Allocation Bonds, Series A. For the purpose of this ROPS, the Total Outstanding Obligation has been estimated as the 26-27 fee request multiplied by the remaining amount of periods, adjusted by a percentage based on the amount the fees have been increasing historically year over year. |
| 56 | Bond trustee administration fees paid to U.S. Bank for 2008 Tax Allocation Bonds, Series B. Bond trustee administration fees paid to U.S. Bank for 2008 Tax Allocation Bonds, Series A. For the purpose of this ROPS, the Total Outstanding Obligation has been estimated as the 26-27 fee request multiplied by the remaining amount of periods, adjusted by a percentage based on the amount the fees have been increasing historically year over year. |
| 57 | Bond trustee administration fees paid to U.S. Bank for 2018 Tax Allocation Refunding Bonds. Bond trustee administration fees paid to U.S. Bank for 2008 Tax Allocation Bonds, Series A. For the purpose of this ROPS, the Total Outstanding Obligation has been estimated as the 26-27 fee request multiplied by the remaining amount of periods, adjusted by a percentage based on the amount the fees have been increasing historically year over year. |
| 58 | Annual continuing disclosure services required pursuant to the bond covenants for the outstanding bonds. For the purpose of this ROPS, the Total Outstanding Obligation has been estimated as the FY 26-27 requested amount multiplied by the remaining number of years until final bond maturity, with an assumed annual escalation of approximately 3 percent to reflect anticipated increases in professional service costs. Actual costs may vary. |
| 59 | Annual arbitrage compliance services required under federal tax law for the outstanding bonds. For the purpose of this ROPS, the Total Outstanding Obligation has been estimated as the FY 26-27 requested amount multiplied by the remaining number of years until final bond maturity, with an assumed annual escalation of 3 percent. Actual costs may vary. |

ROPS 26-27 ADMINISTRATIVE COSTS BUDGET

| POSITION NAME | TASK | HOURS PER TASK | NUMBER OF TIMES PER YEAR | TOTAL HOURS PER YEAR | SALARY COST PER HOUR | BENEFITS (PENSION COSTS, ETC.) | TOTAL COST PER HOUR | TOTAL COSTS |
|--|---|-------------------|--------------------------------|----------------------------|-------------------------|--------------------------------------|------------------------|--------------|
| CITY MANAGER | Consultations with CFO as to SA matters | 0.25 | 2.00 | 0.50 | \$ 135.66 | \$ 79.90 | \$ 215.56 | \$ 107.78 |
| | Review of monthly agenda reports | 0.25 | 12.00 | 3.00 | \$ 135.66 | \$ 79.90 | \$ 215.56 | \$ 646.69 |
| | Monthly SA Board Meetings | 0.25 | 12.00 | 3.00 | \$ 135.66 | \$ 79.90 | \$ 215.56 | \$ 646.69 |
| | Review of annual agenda reports | 0.25 | 1.00 | 0.25 | \$ 135.66 | \$ 79.90 | \$ 215.56 | \$ 53.89 |
| CFO | Consultations with CM as to SA matters | 0.25 | 2.00 | 0.50 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 79.86 |
| | Review of monthly agenda reports | 0.25 | 12.00 | 3.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 479.13 |
| | Monthly SA Board Meetings | 0.25 | 12.00 | 3.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 479.13 |
| | Review of annual agenda reports | 6.00 | 1.00 | 6.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 958.26 |
| | Review of compliance reports | 0.25 | 1.00 | 0.25 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 39.93 |
| | Review of annual financial reports | 0.50 | 1.00 | 0.50 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 79.86 |
| | Approval of invoices and checks | 0.25 | 26.00 | 6.50 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 1,038.12 |
| | Review of journal entries | 0.25 | 12.00 | 3.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 479.13 |
| | Coordination and review of ROPS prep | 8.00 | 1.00 | 8.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 1,277.68 |
| | Coordination and planning of audit and year end close | 6.00 | 1.00 | 6.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 958.26 |
| | Consultations with City Attorney re SA matters | 1.00 | 2.00 | 2.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 319.42 |
| | Administrative tasks relating to properties | 1.00 | 1.00 | 1.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 159.71 |
| CITY CLERK | Processing of agenda reports/resolutions/mtg agendas | 2.00 | 26.00 | 52.00 | \$ 66.92 | \$ 39.42 | \$ 106.34 | \$ 5,529.47 |
| FINANCE MANAGER | Review of annual financial reports | 0.25 | 1.00 | 0.25 | \$ 74.36 | \$ 43.80 | \$ 118.16 | \$ 29.54 |
| | Supervision of SA personnel | 0.25 | 12.00 | 3.00 | \$ 74.36 | \$ 43.80 | \$ 118.16 | \$ 354.47 |
| | Review of SA cash agenda reports | 0.25 | 12.00 | 3.00 | \$ 74.36 | \$ 43.80 | \$ 118.16 | \$ 354.47 |
| | Prep. of prior period adjustment form/rel. questions | 0.25 | 1.00 | 0.25 | \$ 74.36 | \$ 43.80 | \$ 118.16 | \$ 29.54 |
| SENIOR ACCTG SPECIALIST | Processing of payroll | 0.50 | 26.00 | 13.00 | \$ 36.38 | \$ 21.43 | \$ 57.81 | \$ 751.50 |
| ACCOUNTING SPECIALIST | Processing invoices/disbursements | 3.00 | 12.00 | 36.00 | \$ 32.96 | \$ 19.41 | \$ 52.37 | \$ 1,885.44 |
| | Preparation of monthly agenda reports | 2.00 | 12.00 | 24.00 | \$ 32.96 | \$ 19.41 | \$ 52.37 | \$ 1,256.96 |
| SENIOR ACCOUNTANT | Monthly recordkeeping/bank reconciliations | 6.00 | 12.00 | 72.00 | \$ 45.44 | \$ 26.76 | \$ 72.20 | \$ 5,198.70 |
| | Prep for year end audit | 8.00 | 1.00 | 8.00 | \$ 45.44 | \$ 26.76 | \$ 72.20 | \$ 577.63 |
| | Provide records for ROPS/Cash balances/PPA | 8.00 | 1.00 | 8.00 | \$ 45.44 | \$ 26.76 | \$ 72.20 | \$ 577.63 |
| COUNCILMEMBERS | Read agenda reports/resolutions | 0.25 | 12.00 | 3.00 | \$ 16.30 | \$ 9.60 | \$ 25.90 | \$ 77.70 |
| | Attend meetings | 0.25 | 12.00 | 3.00 | \$ 16.30 | \$ 9.60 | \$ 25.90 | \$ 77.70 |
| Total personnel costs | | | | | | | | \$ 24,504.31 |
| Contracted Services: | | | | | | | | |
| Assistance with ROPS and Prior Period Adjustment Forms | | | | | | | | \$ 9,738.00 |
| Audit Firm | | | | | | | | \$ 4,613.00 |
| Indirect Costs: | | | | | | | | |
| Insurance (1.0%) | | | | | | | | \$ 12,320.67 |
| IT charges (1.0%) | | | | | | | | \$ 11,489.33 |
| Total costs | | | | | | | | \$ 62,665.31 |

RESOLUTION NO. SACRA 26-01-20-01

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE SAN JUAN CAPISTRANO REDEVELOPMENT AGENCY ADOPTING AN ANNUAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD FROM JULY 1, 2026, THROUGH JUNE 30, 2027

WHEREAS, the San Juan Capistrano Community Redevelopment Agency ("Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law, Health & Safety Code Section 33000, et seq., which was authorized to transact business and exercise the powers of a redevelopment agency pursuant to action of the City Council ("City Council") of the City of San Juan Capistrano ("City"); and,

WHEREAS, Assembly Bill X1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which laws cause the dissolution and wind down of all redevelopment agencies ("Dissolution Act"); and,

WHEREAS, on December 29, 2011, in the petition California Redevelopment Association v. Matosantos, Case No. S194861, the California Supreme Court upheld the Dissolution Act and thereby all redevelopment agencies in California were dissolved as of and on February 1, 2012, under the dates in the Dissolution Act that were reformed and extended thereby; and,

WHEREAS, the Agency is now a dissolved redevelopment agency pursuant to the Dissolution Act; and,

WHEREAS, by a resolution considered and approved by the City Council at an open public meeting the City chose to become and serve as the successor agency to the dissolved Agency under the Dissolution Act; and,

WHEREAS, as of and on and after February 1, 2012, the City Council serves and acts as the "Successor Agency" and will perform its functions as the successor agency under the Dissolution Act to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs, which are now subject to review and approval by the Orange Countywide Oversight Board ("Oversight Board"); and,

WHEREAS, Assembly Bill 1484, enacted on December 27, 2012, made certain amendments to the Dissolution Act, including with respect to the process for adopting Recognized Obligation Payment Schedules; and,

WHEREAS, pursuant to Section 34171(h) of the Dissolution Act, a "Recognized Obligation Payment Schedule" means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period as provided in subdivisions (l) and (m) of Section 34177 of the Dissolution Act; and,

WHEREAS, pursuant to subdivision (o) (1) of Section 34177, for each period from July 1 to June 30, the Successor Agency is required to submit an annual ROPS to the State Department of Finance and the County Auditor-Controller no later than February 1 of each year; and,

WHEREAS, pursuant to subdivisions (l), (m) and (o) (1) of Section 34177 of the Dissolution Act, staff of the City, acting on behalf of the Successor Agency, has prepared the annual Recognized Obligation Payment Schedule for the period covering July 1, 2026, through June 30, 2027 (ROPS 26-27), in the form attached to this Resolution as Exhibit A and incorporated herein by this reference; and,

WHEREAS, pursuant to Section 34177(l)(2)(B) of the Dissolution Act, staff of the City, acting on behalf of the Successor Agency, is required to provide notice of the Oversight Board's consideration of the ROPS 26-27, along with the ROPS and the staff report submitted to the Oversight Board, to the County Administrative Officer, the Orange County Auditor-Controller, and the State Department of Finance, concurrently with the posting of the Agenda for the Oversight Board's consideration of the ROPS 26-27; and,

WHEREAS, the Successor Agency now desires to approve the ROPS 26-27, ratify all actions taken by City staff to prepare the ROPS 26-27, and transmit the ROPS 26-27 to the Oversight Board for its consideration.

NOW, THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY OF THE SAN JUAN CAPISTRANO COMMUNITY REDEVELOPMENT AGENCY:

Section 1. The foregoing Recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

Section 2. The Successor Agency hereby approves the ROPS 26-27 in the form attached to this Resolution as Exhibit A, which is incorporated herein by this reference.

Section 3. The Successor Agency hereby authorizes the Executive Director and/or the Finance Officer, acting on behalf of the Successor Agency, or their authorized designees, to make such augmentations, modifications, additions, or revisions as they may deem appropriate.

Section 4. The Executive Director or his authorized designees are directed to transmit the approved ROPS to the Oversight Board, the County Administrative Officer, the County Auditor-Controller, the State Controller's Office, and the State Department of Finance, and to cause the approved ROPS to be posted on the City's website, all in accordance with Section 34177(l)(2)(B) and (C) of the Dissolution Act, and take other actions necessary to obtain approval of the ROPS from the Oversight Board and the State Department of Finance.

Section 5. This Resolution shall take effect immediately upon adoption.

Section 6. The Secretary shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED this 20TH day of January 2026.


SERGIO FARIAS, CHAIR

ATTEST:


CHRISTY JAKL, AGENCY SECRETARY

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss.
CITY OF SAN JUAN CAPISTRANO)

I, CHRISTY JAKL, appointed Agency Secretary of the Board of Directors of the Successor Agency to the San Juan Capistrano Community Redevelopment Agency, do hereby certify that the foregoing Resolution No. SACRA 26-01-20-01 was duly adopted by the Board of Directors of the Successor Agency to the San Juan Capistrano Community Redevelopment Agency at a Regular meeting thereof, held the 20th day of January 2026, by the following vote:

AYES: BOARD MEMBERS: Campbell, Hart, Taylor, Bourne and Chair Farias
 NOES: BOARD MEMBERS: None
 ABSENT: BOARD MEMBERS: None

CHRISTY JAKL, AGENCY SECRETARY

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

Successor Agency: San Juan Capistrano

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) | \$ 45,318 | \$ 2,420,663 | \$ 2,465,981 |
| F RPTTF | 13,985 | 2,389,330 | 2,403,315 |
| G Administrative RPTTF | 31,333 | 31,333 | 62,666 |
| H Current Period Enforceable Obligations (A+E) | \$ 45,318 | \$ 2,420,663 | \$ 2,465,981 |

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

San Juan Capistrano
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 | |
| | | | | | | | | \$17,648,006 | | \$2,465,981 | \$- | \$- | \$- | \$13,985 | \$31,333 | \$45,318 | \$- | \$- | \$- | \$2,389,330 | \$31,333 | \$2,420,663 |
| 3 | 2008 Tax Allocation Bonds, Series A | Bonds Issued On or Before 12/31/10 | 06/03/2008 | 08/01/2033 | U.S. Bank, N.A. | Finance Agency Projects in the Central Project Area consistent with the Redevelopment Plan | Central | 4,504,586 | N | \$644,483 | - | - | - | - | - | \$- | - | - | - | 644,483 | - | \$644,483 |
| 4 | 2008 Tax Allocation Bonds, Series B (Taxable) | Bonds Issued On or Before 12/31/10 | 06/03/2008 | 08/01/2033 | U.S. Bank, N.A. | Finance Agency Affordable Housing Projects | Central | 6,620,080 | N | \$944,830 | - | - | - | - | - | \$- | - | - | - | 944,830 | - | \$944,830 |
| 9 | Agreement-TCAG Ford | OPA/DDA/Construction | 10/19/2010 | 03/01/2036 | Tuttle Click Automotive Group (TCAG, Inc.) | Elimination of Blight/Business Retention | Central | - | Y | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 28 | Administrative Cost Allowance | Admin Costs | 07/01/2014 | 07/12/2036 | City of San Juan Capistrano | Allowance for administrative costs incurred. | Central | 689,318 | N | \$62,666 | - | - | - | - | 31,333 | \$31,333 | - | - | - | - | 31,333 | \$31,333 |
| 53 | 2018 Tax Allocation Refunding Bonds | Refunding Bonds Issued After 6/27/12 | 08/23/2018 | 02/01/2033 | U.S. Bank, N.A. | Principal payment on refunding bonds to refinance Kinoshita notes | Central | 5,695,498 | N | \$800,017 | - | - | - | - | - | \$- | - | - | - | 800,017 | - | \$800,017 |
| 55 | Trustee Admin Fees 2008 Tax Allocation Bonds, Series A | Fees | 06/03/2008 | 08/01/2033 | U.S. Bank, N.A. | Trustee administration fees from U.S. Bank for 2008 Tax Allocation Bonds, Series A | Central | 34,272 | N | \$3,485 | - | - | - | 3,485 | - | \$3,485 | - | - | - | - | - | \$- |
| 56 | Trustee Admin Fees 2008 Tax Allocation Bonds, Series B | Fees | 06/03/2008 | 08/01/2033 | U.S. Bank, N.A. | Trustee administration fees from U.S. Bank for 2008 Tax Allocation Bonds, Series B | Central | 28,670 | N | \$2,975 | - | - | - | 2,975 | - | \$2,975 | - | - | - | - | - | \$- |

| 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 | |
| 57 | Trustee Admin Fees 2018 Tax Allocation Refunding Bonds | Fees | 08/23/2018 | 02/01/2033 | U.S. Bank, N.A. | Trustee administration fees from U.S. Bank for 2018 Tax Allocation Refunding Bonds | Central | 32,914 | N | \$3,325 | - | - | - | 3,325 | - | \$3,325 | - | - | - | - | - | \$- |
| 58 | Annual Bond Disclosure Services | Professional Services | 06/03/2008 | 08/01/2033 | Willdan Financial Services | Annual continuing disclosure services required under bond covenants for outstanding bonds | Central | 35,557 | N | \$3,500 | - | - | - | 3,500 | - | \$3,500 | - | - | - | - | - | \$- |
| 59 | Annual Arbitrage Compliance Services | Professional Services | 06/03/2008 | 08/01/2033 | Arbitrage Compliance Specialists, Inc. | Annual arbitrage compliance services required for outstanding bonds. | Central | 7,111 | N | \$700 | - | - | - | 700 | - | \$700 | - | - | - | - | - | \$- |

San Juan Capistrano
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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|---|
| 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. | | | 1,790,372 | - | 203,674 | E: Retained for future periods: \$296,788 from 21-22 PPA (ROPS 24-25) + \$109,157 from 22-23 PPA (ROPS 25-26) and debt service reserves for items: TABS A \$518,296; TABS B; \$712,702; TABS 2018:\$153,428 H: \$203,674 for 20-21 PPA (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 | | | | 82,000 | 2,663,200 | G: Other funds stem from interest earnings on fiscal agent accounts H: RPTTF Distribution. \$2,663,200 was authorized for distribution for FY 23-24 per DOF letter issued 3/24/23. |
| 3 | Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24) | | | 1,384,427 | 82,000 | 2,737,875 | E: Reserves spent on Items 3, 4, and 53. Item 3 was \$518,295; Item 4 was \$712,703; Item 53 was \$153,428 G: Other Funds spent in FY 23-24 H: Total actual expenditures FY 23-24 (RPTTF and Admin RPTTF) |
| 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) | | | 405,945 | - | - | E: Retained for future periods - \$296,788 from 21-22 PPA (for ROPS 24-25) + \$109,157 from 22-23 PPA (for ROPS 25-26) |

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

| 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 | |
| | | | | | | | |
| 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 | | | 128,999 | H: 23-24 PPA |
| 6 | Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$- | \$- | |

San Juan Capistrano
Recognized Obligation Payment Schedule (ROPS 26-27) - Notes
July 1, 2026 through June 30, 2027

| Item # | Notes/Comments |
|--------|--|
| 3 | The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2026. |
| 4 | The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2026. |
| 9 | |
| 28 | Staff time and other administrative costs (estimated to be incurred for this ROPS period) provided pursuant to the Agreement for the Reimbursement of Costs approved by the Oversight Board on May 2, 2012, (Resolution 12-05-02-01). The agreement continues until services are no longer needed. Therefore, the actual termination date is unknown. For the purpose of this ROPS, the Total Outstanding Obligation has been estimated as follows: ROPS 26-27 requested amount (\$62,666) multiplied by the remaining number of years until the time limit on the Agency's ability to repay indebtedness in 2036. The actual administrative costs during this time will vary. |
| 53 | The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2026. |
| 55 | Bond trustee administration fees paid to U.S. Bank for 2008 Tax Allocation Bonds, Series A. For the purpose of this ROPS, the Total Outstanding Obligation has been estimated as the 26-27 fee request multiplied by the remaining amount of periods, adjusted by a percentage based on the amount the fees have been increasing historically year over year. |
| 56 | Bond trustee administration fees paid to U.S. Bank for 2008 Tax Allocation Bonds, Series B. Bond trustee administration fees paid to U.S. Bank for 2008 Tax Allocation Bonds, Series A. For the purpose of this ROPS, the Total Outstanding Obligation has been estimated as the 26-27 fee request multiplied by the remaining amount of periods, adjusted by a percentage based on the amount the fees have been increasing historically year over year. |
| 57 | Bond trustee administration fees paid to U.S. Bank for 2018 Tax Allocation Refunding Bonds. Bond trustee administration fees paid to U.S. Bank for 2008 Tax Allocation Bonds, Series A. For the purpose of this ROPS, the Total Outstanding Obligation has been estimated as the 26-27 fee request multiplied by the remaining amount of periods, adjusted by a percentage based on the amount the fees have been increasing historically year over year. |
| 58 | Annual continuing disclosure services required pursuant to the bond covenants for the outstanding bonds. For the purpose of this ROPS, the Total Outstanding Obligation has been estimated as the FY 26-27 requested amount multiplied by the remaining number of years until final bond maturity, with an assumed annual escalation of approximately 3 percent to reflect anticipated increases in professional service costs. Actual costs may vary. |
| 59 | Annual arbitrage compliance services required under federal tax law for the outstanding bonds. For the purpose of this ROPS, the Total Outstanding Obligation has been estimated as the FY 26-27 requested amount multiplied by the remaining number of years until final bond maturity, with an assumed annual escalation of 3 percent. Actual costs may vary. |

RESOLUTION NO. SACRA 26-01-20-02

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE SAN JUAN CAPISTRANO COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FROM JULY 1, 2026, TO JUNE 30, 2027, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j)

WHEREAS, the San Juan Capistrano Community Redevelopment Agency ("Agency") was established as a community redevelopment agency duly organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, et seq. ("CRL"), and has been authorized to transact business and exercise the power of a redevelopment agency pursuant to action of the City Council ("City Council") of the City of San Juan Capistrano ("City"); and,

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which laws cause the dissolution and wind down of all redevelopment agencies (the "Dissolution Act"); and,

WHEREAS, the Agency is now a dissolved redevelopment agency pursuant to the Dissolution Act; and,

WHEREAS, by Resolution No. 12-01-10-01 approved by the City Council at an open meeting on July 10, 2012, the City chose to become and serve as the successor agency to the dissolved Agency under the Dissolution Act; and,

WHEREAS, as of and on and after February 1, 2012, the City serves and acts as the "Successor Agency" and will perform its functions as the Successor Agency under the Dissolution Act to administer all enforceable obligations of the Agency and otherwise unwind the Agency's affairs, which are now subject to review and approval by the Orange Countywide Oversight Board ("Oversight Board"); and,

WHEREAS, Health and Safety Code Section 34177(j) requires that the Successor Agency prepare a proposed Administrative Budget covering the periods from July 1, 2026, through December 31, 2026, and January 1, 2027, through June 30, 2027; and,

WHEREAS, pursuant to Section 34177(j), the Successor Agency's "Administrative Budget" is to include all of the following: (a) estimated amounts of the Successor Agency's administrative costs for the upcoming six-month fiscal periods; (b) the proposed sources of payment for the administrative costs; and (c) proposals for arrangements for administrative and operations services provided by the City as Successor Agency; and,

WHEREAS, the Administrative Budget must be approved by the Oversight Board pursuant to Health and Safety Code Section 34177(j); and,

WHEREAS, upon the Oversight Board's approval of the Administrative Budget, the Administrative Budget will be provided to the County of Orange Auditor-Controller pursuant to Health and Safety Code Section 34177(k) so that the Successor Agency's estimated administrative costs in the approved Administrative Budget will be paid from

property tax revenues deposited into the Redevelopment Property Tax Trust Fund for the upcoming six-month period; and,

WHEREAS, pursuant to Section 34180(h), the Successor Agency may request authorization from the Oversight Board for the Successor Agency and the City of San Juan Capistrano to enter into an agreement to ensure provision of the necessary services from the City to support Successor Agency responsibilities in winding down the activities of the former Agency, including the estimated costs set forth in the Administrative Budget; and,

WHEREAS, the Successor Agency adopted Resolution No. SACRA 12-05-01-01 on May 1, 2012, to enter into that certain "Agreement for Reimbursement of Costs and City/Successor Agency Operations Loan" ("Costs Reimbursement Agreement"), which agreement authorizes the reimbursement of costs incurred by the City to support Successor Agency operations and obligations; and,

WHEREAS, the Oversight Board adopted Resolution No. 12-05-02-01 on May 2, 2012, to authorize the Successor Agency to enter into an agreement with the City for administrative support; and,

WHEREAS, the Successor Agency has duly considered this Resolution and has determined that the adoption of this Resolution is in the best interests of Successor Agency, and the health, safety, and welfare of the residents of the City, and in accord with the public purposes and provisions of applicable state and local laws and requirements.

NOW THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY TO THE SAN JUAN CAPISTRANO COMMUNITY REDEVELOPMENT AGENCY:

Section 1. The foregoing Recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

Section 2. Pursuant to the Dissolution Act, the Successor Agency approves the Administrative Budget submitted herewith as Exhibit A.

Section 3. The Successor Agency authorizes transmittal of the Administrative Budget to the Oversight Board for its review and approval.

Section 4. The Finance Officer of the Successor Agency or authorized designee is directed to post this Resolution on the Successor Agency website pursuant to the Dissolution Act.

Section 5. The Successor Agency Secretary shall certify to the adoption of this Resolution.

Signature Page to Follow

PASSED, APPROVED and ADOPTED this 20TH day of January 2026.


SERGIO FARIAS, CHAIR

ATTEST:


CHRISTY JAKL, AGENCY SECRETARY

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss.
CITY OF SAN JUAN CAPISTRANO)

I, CHRISTY JAKL, appointed Agency Secretary of the Board of Directors of the Successor Agency to the San Juan Capistrano Community Redevelopment Agency, do hereby certify that the foregoing Resolution No. SACRA 26-01-20-02 was duly adopted by the Board of Directors of the Successor Agency to the San Juan Capistrano Community Redevelopment Agency at a Regular meeting thereof, held the 20th day of January 2026, by the following vote:

AYES: BOARD MEMBERS: Campbell, Hart, Taylor, Bourne and Chair Farias
 NOES: BOARD MEMBERS: None
 ABSENT: BOARD MEMBERS: None


CHRISTY JAKL, AGENCY SECRETARY

ROPS 26-27 ADMINISTRATIVE COSTS BUDGET

| POSITION NAME | TASK | HOURS PER TASK | NUMBER OF TIMES PER YEAR | TOTAL HOURS PER YEAR | SALARY COST PER HOUR | BENEFITS (PENSION COSTS, ETC.) | TOTAL COST PER HOUR | TOTAL COSTS |
|--|---|-------------------|--------------------------------|----------------------------|-------------------------|--------------------------------------|------------------------|--------------|
| CITY MANAGER | Consultations with CFO as to SA matters | 0.25 | 2.00 | 0.50 | \$ 135.66 | \$ 79.90 | \$ 215.56 | \$ 107.78 |
| | Review of monthly agenda reports | 0.25 | 12.00 | 3.00 | \$ 135.66 | \$ 79.90 | \$ 215.56 | \$ 646.69 |
| | Monthly SA Board Meetings | 0.25 | 12.00 | 3.00 | \$ 135.66 | \$ 79.90 | \$ 215.56 | \$ 646.69 |
| | Review of annual agenda reports | 0.25 | 1.00 | 0.25 | \$ 135.66 | \$ 79.90 | \$ 215.56 | \$ 53.89 |
| CFO | Consultations with CM as to SA matters | 0.25 | 2.00 | 0.50 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 79.86 |
| | Review of monthly agenda reports | 0.25 | 12.00 | 3.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 479.13 |
| | Monthly SA Board Meetings | 0.25 | 12.00 | 3.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 479.13 |
| | Review of annual agenda reports | 6.00 | 1.00 | 6.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 958.26 |
| | Review of compliance reports | 0.25 | 1.00 | 0.25 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 39.93 |
| | Review of annual financial reports | 0.50 | 1.00 | 0.50 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 79.86 |
| | Approval of invoices and checks | 0.25 | 26.00 | 6.50 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 1,038.12 |
| | Review of journal entries | 0.25 | 12.00 | 3.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 479.13 |
| | Coordination and review of ROPS prep | 8.00 | 1.00 | 8.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 1,277.68 |
| | Coordination and planning of audit and year end close | 6.00 | 1.00 | 6.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 958.26 |
| | Consultations with City Attorney re SA matters | 1.00 | 2.00 | 2.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 319.42 |
| | Administrative tasks relating to properties | 1.00 | 1.00 | 1.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 159.71 |
| CITY CLERK | Processing of agenda reports/resolutions/mtg agendas | 2.00 | 26.00 | 52.00 | \$ 66.92 | \$ 39.42 | \$ 106.34 | \$ 5,529.47 |
| FINANCE MANAGER | Review of annual financial reports | 0.25 | 1.00 | 0.25 | \$ 74.36 | \$ 43.80 | \$ 118.16 | \$ 29.54 |
| | Supervision of SA personnel | 0.25 | 12.00 | 3.00 | \$ 74.36 | \$ 43.80 | \$ 118.16 | \$ 354.47 |
| | Review of SA cash agenda reports | 0.25 | 12.00 | 3.00 | \$ 74.36 | \$ 43.80 | \$ 118.16 | \$ 354.47 |
| | Prep. of prior period adjustment form/rel. questions | 0.25 | 1.00 | 0.25 | \$ 74.36 | \$ 43.80 | \$ 118.16 | \$ 29.54 |
| SENIOR ACCTG SPECIALIST | Processing of payroll | 0.50 | 26.00 | 13.00 | \$ 36.38 | \$ 21.43 | \$ 57.81 | \$ 751.50 |
| ACCOUNTING SPECIALIST | Processing invoices/disbursements | 3.00 | 12.00 | 36.00 | \$ 32.96 | \$ 19.41 | \$ 52.37 | \$ 1,885.44 |
| | Preparation of monthly agenda reports | 2.00 | 12.00 | 24.00 | \$ 32.96 | \$ 19.41 | \$ 52.37 | \$ 1,256.96 |
| SENIOR ACCOUNTANT | Monthly recordkeeping/bank reconciliations | 6.00 | 12.00 | 72.00 | \$ 45.44 | \$ 26.76 | \$ 72.20 | \$ 5,198.70 |
| | Prep for year end audit | 8.00 | 1.00 | 8.00 | \$ 45.44 | \$ 26.76 | \$ 72.20 | \$ 577.63 |
| | Provide records for ROPS/Cash balances/PPA | 8.00 | 1.00 | 8.00 | \$ 45.44 | \$ 26.76 | \$ 72.20 | \$ 577.63 |
| COUNCILMEMBERS | Read agenda reports/resolutions | 0.25 | 12.00 | 3.00 | \$ 16.30 | \$ 9.60 | \$ 25.90 | \$ 77.70 |
| | Attend meetings | 0.25 | 12.00 | 3.00 | \$ 16.30 | \$ 9.60 | \$ 25.90 | \$ 77.70 |
| Total personnel costs | | | | | | | | \$ 24,504.31 |
| Contracted Services: | | | | | | | | |
| Assistance with ROPS and Prior Period Adjustment Forms | | | | | | | | \$ 9,738.00 |
| Audit Firm | | | | | | | | \$ 4,613.00 |
| Indirect Costs: | | | | | | | | |
| Insurance (1.0%) | | | | | | | | \$ 12,320.67 |
| IT charges (1.0%) | | | | | | | | \$ 11,489.33 |
| Total costs | | | | | | | | \$ 62,665.31 |

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

Successor Agency: San Juan Capistrano

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) | \$ 102,224 | \$ 2,430,697 | \$ 2,532,921 |
| F RPTTF | 64,479 | 2,392,951 | 2,457,430 |
| G Administrative RPTTF | 37,745 | 37,746 | 75,491 |
| H Current Period Enforceable Obligations (A+E) | \$ 102,224 | \$ 2,430,697 | \$ 2,532,921 |

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

San Juan Capistrano
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 | |
| | | | | | | | | \$21,442,088 | | \$2,532,921 | \$- | \$- | \$- | \$64,479 | \$37,745 | \$102,224 | \$- | \$- | \$- | \$2,392,951 | \$37,746 | \$2,430,697 |
| 3 | 2008 Tax Allocation Bonds, Series A | Bonds Issued On or Before 12/31/10 | 06/03/2008 | 08/01/2033 | U.S. Bank, N.A. | Finance Agency Projects in the Central Project Area consistent with the Redevelopment Plan | Central | 5,657,052 | N | \$644,170 | - | - | - | - | - | \$- | - | - | - | 644,170 | - | \$644,170 |
| 4 | 2008 Tax Allocation Bonds, Series B (Taxable) | Bonds Issued On or Before 12/31/10 | 06/03/2008 | 08/01/2033 | U.S. Bank, N.A. | Finance Agency Affordable Housing Projects | Central | 8,254,616 | N | \$946,055 | - | - | - | - | - | \$- | - | - | - | 946,055 | - | \$946,055 |
| 9 | Agreement-TCAG Ford | OPA/DDA/Construction | 10/19/2010 | 03/01/2036 | Tuttle Click Automotive Group (TCAG, Inc.) | Elimination of Blight/Business Retention | Central | 64,479 | N | \$64,479 | - | - | - | 64,479 | - | \$64,479 | - | - | - | - | - | \$- |
| 28 | Administrative Cost Allowance | Admin Costs | 07/01/2014 | 07/12/2036 | City of San Juan Capistrano | 3% allowance for administrative costs incurred. | Central | 905,886 | N | \$75,491 | - | - | - | - | 37,745 | \$37,745 | - | - | - | - | 37,746 | \$37,746 |
| 53 | 2018 Tax Allocation Refunding Bonds | Refunding Bonds Issued After 6/27/12 | 08/23/2018 | 02/01/2033 | U.S. Bank, N.A. | Principal payment on refunding bonds to refinance Kinoshita notes | Central | 6,560,055 | N | \$802,726 | - | - | - | - | - | \$- | - | - | - | 802,726 | - | \$802,726 |

San Juan Capistrano
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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. | | | | | | | |
|--|---|------------------------------------|-----------------------------------|---|------------------------------|---------------------|--|
| 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. | | | 500,462 | 45,000 | 264,744 | E: \$203,674 from 20-21 PPA (ROPS 23-24) + 296,788 from 21-22 PPA (ROPS 24-25) retained for future periods G: \$45,000 Other Funds designated for 22-23 per DOF letter. H: \$264,744 for 19-20 PPA (ROPS 22-23) per DOF letter |
| 2 | Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller | | | | | 2,519,180 | H: RPTTF Distribution. \$2,519,180 was authorized for distribution for FY22-23. |
| 3 | Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23) | | | | 45,000 | 2,674,767 | G: Other Funds spent in FY 22-23 H: Total actual expenditures 22-23 PPA (RPTTF and Admin RPTTF) |
| 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) | | | 500,462 | | - | E: \$203,674 from 20-21 PPA and 296,788 from 21-22 PPA retained for future periods |
| 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 | | | 109,157 | H: 22-23 PPA |

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 | |
| | | | | | | | |
| 6 | Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$- | \$- | |

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

| Item # | Notes/Comments |
|--------|--|
| 3 | The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2025. |
| 4 | The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2025. |
| 9 | The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2025. |
| 28 | Staff time and other administrative costs (estimated to be incurred for this ROPS period) provided pursuant to the Agreement for the Reimbursement of Costs approved by the Oversight Board on May 2, 2012, (Resolution 12-05-02-01). The agreement continues until services are no longer needed. Therefore, the actual termination date is unknown. For the purpose of this ROPS, the Total Outstanding Obligation has been estimated as follows: ROPS 25-26 requested amount (\$75,491) multiplied by the remaining number of years until the time limit on the Agency's ability to repay indebtedness in 2036. The actual administrative costs during this time will vary. |
| 53 | The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2025. |

ROPS 25-26 ADMINISTRATIVE COSTS BUDGET

| POSITION NAME | TASK | HOURS PER TASK | NUMBER OF TIMES PER YEAR | TOTAL HOURS PER YEAR | SALARY COST PER HOUR | BENEFITS (PENSION COSTS, ETC.) | TOTAL COST PER HOUR | TOTAL COSTS |
|--|---|-------------------|--------------------------------|----------------------------|-------------------------|--------------------------------------|------------------------|--------------|
| CITY MANAGER | Consultations with CFO as to SA matters | 0.25 | 2.00 | 0.50 | \$ 135.66 | \$ 79.90 | \$ 215.56 | \$ 107.78 |
| | Review of monthly agenda reports | 0.25 | 12.00 | 3.00 | \$ 135.66 | \$ 79.90 | \$ 215.56 | \$ 646.69 |
| | Monthly SA Board Meetings | 0.25 | 12.00 | 3.00 | \$ 135.66 | \$ 79.90 | \$ 215.56 | \$ 646.69 |
| | Review of annual agenda reports | 0.25 | 1.00 | 0.25 | \$ 135.66 | \$ 79.90 | \$ 215.56 | \$ 53.89 |
| CFO | Consultations with CM as to SA matters | 0.25 | 2.00 | 0.50 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 79.86 |
| | Review of monthly agenda reports | 0.50 | 12.00 | 6.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 958.26 |
| | Monthly SA Board Meetings | 0.25 | 12.00 | 3.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 479.13 |
| | Review of annual agenda reports | 6.00 | 1.00 | 6.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 958.26 |
| | Review of compliance reports | 0.25 | 1.00 | 0.25 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 39.93 |
| | Review of annual financial reports | 0.50 | 1.00 | 0.50 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 79.86 |
| | Approval of invoices and checks | 0.25 | 26.00 | 6.50 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 1,038.12 |
| | Review of journal entries | 0.25 | 12.00 | 3.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 479.13 |
| | Coordination and review of ROPS prep | 8.00 | 1.00 | 8.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 1,277.68 |
| | Coordination and planning of audit and year end close | 4.00 | 1.00 | 4.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 638.84 |
| | Consultations with City Attorney re SA matters | 1.00 | 2.00 | 2.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 319.42 |
| | Administrative tasks relating to properties | 1.00 | 1.00 | 1.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 159.71 |
| CITY CLERK | Processing of agenda reports/resolutions/mtg agendas | 2.00 | 26.00 | 52.00 | \$ 66.92 | \$ 39.42 | \$ 106.34 | \$ 5,529.47 |
| FINANCE MANAGER | Review of annual financial reports | 4.00 | 1.00 | 4.00 | \$ 74.36 | \$ 43.80 | \$ 118.16 | \$ 472.63 |
| | Supervision of SA personnel | 4.00 | 12.00 | 48.00 | \$ 74.36 | \$ 43.80 | \$ 118.16 | \$ 5,671.59 |
| | Preparation of SA cash agenda reports | 3.00 | 12.00 | 36.00 | \$ 74.36 | \$ 43.80 | \$ 118.16 | \$ 4,253.69 |
| | Prep. of prior period adjustment form/rel. questions | 4.00 | 1.00 | 4.00 | \$ 74.36 | \$ 43.80 | \$ 118.16 | \$ 472.63 |
| | Processing of payroll | 0.50 | 26.00 | 13.00 | \$ 36.38 | \$ 21.43 | \$ 57.81 | \$ 751.50 |
| ACCOUNTS PAYABLE TECH | Processing invoices/disbursements | 3.00 | 12.00 | 36.00 | \$ 32.96 | \$ 19.41 | \$ 52.37 | \$ 1,885.44 |
| | Preparation of monthly agenda reports | 2.00 | 12.00 | 24.00 | \$ 32.96 | \$ 19.41 | \$ 52.37 | \$ 1,256.96 |
| ACCOUNTANT | Monthly recordkeeping/bank reconciliations | 6.00 | 12.00 | 72.00 | \$ 45.44 | \$ 26.76 | \$ 72.20 | \$ 5,198.70 |
| | Prep for year end audit | 8.00 | 1.00 | 8.00 | \$ 45.44 | \$ 26.76 | \$ 72.20 | \$ 577.63 |
| | Provide records for ROPS/Cash balances | 8.00 | 1.00 | 8.00 | \$ 45.44 | \$ 26.76 | \$ 72.20 | \$ 577.63 |
| COUNCILMEMBERS | Read agenda reports/resolutions | 0.25 | 12.00 | 3.00 | \$ 16.30 | \$ 9.60 | \$ 25.90 | \$ 77.70 |
| | Attend meetings | 0.25 | 12.00 | 3.00 | \$ 16.30 | \$ 9.60 | \$ 25.90 | \$ 77.70 |
| Total personnel costs | | | | | | | | \$ 34,766.54 |
| Contracted Services: | | | | | | | | |
| Assistance with ROPS and Prior Period Adjustment Forms | | | | | | | | \$ 9,738.00 |
| Audit Firm | | | | | | | | \$ 4,613.00 |
| Continuing Disclosure (Bonds) | | | | | | | | \$ 2,563.00 |
| Indirect Costs: | | | | | | | | |
| Insurance (1.0%) | | | | | | | | \$ 12,320.67 |
| IT charges (1.0%) | | | | | | | | \$ 11,489.33 |
| Total costs | | | | | | | | \$ 75,490.54 |



Transmitted via e-mail

March 28, 2025

Ken Al-Imam, Chief Financial Officer
City of San Juan Capistrano
32400 Paseo Adelanto
San Juan Capistrano, CA 92675

2025-26 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of San Juan Capistrano 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 29, 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 approves all the items listed on the ROPS 25-26 at this time.

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, 2022 through June 30, 2023 (ROPS 22-23) period. The ROPS 22-23 prior period adjustment (PPA) will offset the ROPS 25-26 Redevelopment Property Tax Trust Fund (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 \$2,423,764, 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.

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: Brandon Fender, Consultant, City of San Juan Capistrano
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 | \$ 64,479 | \$ 2,392,951 | \$ 2,457,430 |
| Administrative RPTTF Requested | 37,745 | 37,746 | 75,491 |
| Total RPTTF Requested | 102,224 | 2,430,697 | 2,532,921 |
| RPTTF Authorized | 64,479 | 2,392,951 | 2,457,430 |
| Administrative RPTTF Authorized | 37,745 | 37,746 | 75,491 |
| ROPS 22-23 Prior Period Adjustment (PPA) | (102,224) | (6,933) | (109,157) |
| Total RPTTF Approved for Distribution | \$ 0 | \$ 2,423,764 | \$ 2,423,764 |

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

Successor Agency: San Juan Capistrano

County: Orange

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 24-25A Total (July - December) | 24-25B Total (January - June) | ROPS 24-25 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ - | \$ - | \$ - |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 267,610 | \$ 2,468,426 | \$ 2,736,036 |
| F RPTTF | 191,144 | 2,391,960 | 2,583,104 |
| G Administrative RPTTF | 76,466 | 76,466 | 152,932 |
| H Current Period Enforceable Obligations (A+E) | \$ 267,610 | \$ 2,468,426 | \$ 2,736,036 |

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

San Juan Capistrano
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 | |
| | | | | | | | | \$25,042,933 | | \$2,736,036 | \$- | \$- | \$- | \$191,144 | \$76,466 | \$267,610 | \$- | \$- | \$- | \$2,391,960 | \$76,466 | \$2,468,426 |
| 3 | 2008 Tax Allocation Bonds, Series A | Bonds Issued On or Before 12/31/10 | 06/03/2008 | 08/01/2033 | U.S. Bank, N.A. | Finance Agency Projects in the Central Project Area consistent with the Redevelopment Plan | Central | 6,299,712 | N | \$642,660 | - | - | - | - | - | \$- | - | - | - | 642,660 | - | \$642,660 |
| 4 | 2008 Tax Allocation Bonds, Series B (Taxable) | Bonds Issued On or Before 12/31/10 | 06/03/2008 | 08/01/2033 | U.S. Bank, N.A. | Finance Agency Affordable Housing Projects | Central | 9,199,691 | N | \$945,075 | - | - | - | - | - | \$- | - | - | - | 945,075 | - | \$945,075 |
| 9 | Agreement-TCAG Ford | OPA/DDA/Construction | 10/19/2010 | 03/01/2036 | Tuttle Click Automotive Group (TCAG, Inc.) | Elimination of Blight/Business Retention | Central | 191,144 | N | \$191,144 | - | - | - | 191,144 | - | \$191,144 | - | - | - | - | - | \$- |
| 28 | Administrative Cost Allowance | Admin Costs | 07/01/2014 | 07/12/2036 | City of San Juan Capistrano | 3% allowance for administrative costs incurred. | Central | 1,988,106 | N | \$152,932 | - | - | - | - | 76,466 | \$76,466 | - | - | - | - | 76,466 | \$76,466 |
| 52 | Costs associated with selling properties (appraisals, surveys, etc.) | Property Dispositions | 09/27/2016 | 09/27/2017 | DMG, Inc. | Appraisal of properties that are to be sold and the proceeds distributed to the taxing entities | Central | - | Y | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 53 | 2018 Tax Allocation Refunding Bonds | Refunding Bonds Issued After 6/27/12 | 08/23/2018 | 02/01/2033 | U.S. Bank, N.A. | Principal payment on refunding bonds to refinance Kinoshita notes | | 7,364,280 | N | \$804,225 | - | - | - | - | - | \$- | - | - | - | 804,225 | - | \$804,225 |

San Juan Capistrano
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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. | | | | | | | |
|--|---|------------------------------------|-----------------------------------|---|------------------------------|---------------------|--|
| 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. | | | | 40,119 | 691,780 | G: \$40,119 of Other Funds designated for 21-22. H: \$223,362 for 18-19 PPA (ROPS 21-22) + \$264,744 for 19-20 PPA (ROPS 22-23) + \$203,674 for 20-21 PPA (ROPS 23-24) |
| 2 | Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller | | | | | 3,202,348 | H: RPTTF Distribution + Amended ROPS B \$447,460 |
| 3 | Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22) | | | | 40,119 | 3,128,922 | G: Other Funds designated for 21-22 H: Total actual expenditures 21-22 PPA (RPTTF and Admin RPTTF) minus bond proceeds (cell C3) |
| 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) | | | | | 468,418 | H: \$264,744 for 19-20 PPA and \$203,674 for 20-21 PPA |
| 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 | | | 296,788 | H: 21-22 PPA |

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

| 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 | |
| | | | | | | | |
| 6 | Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$- | \$- | |

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

| Item # | Notes/Comments |
|--------|---|
| 3 | The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2024. |
| 4 | The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2024. |
| 9 | The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2024. |
| 28 | Staff time and other administrative costs (estimated to be incurred for this ROPS period) provided pursuant to the Agreement for the Reimbursement of Costs approved by the Oversight Board on May 2, 2012, (Resolution 12-05-02-01). The agreement continues until services are no longer needed. Therefore, the actual termination date is unknown. For the purpose of this ROPS, the Total Outstanding Obligation has been estimated as follows: ROPS 24-25 requested amount (\$152,932) multiplied by the remaining number of years until the time limit on the Agency's ability to repay indebtedness in 2036. The actual administrative costs during this time will vary. |
| 52 | Costs associated with selling property formerly owned by the CRA that are paid outside of escrow. The proceeds of sale were distributed to the taxing entities. |
| 53 | The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2024. |

ROPS 24-25 ADMINISTRATIVE COSTS BUDGET

| POSITION NAME | TASK | HOURS PER TASK | TASK - NUMBER OF TIMES PER YEAR | TOTAL HOURS PER YEAR | SALARY COST PER HOUR | BENEFITS (PENSION COSTS, ETC.) | TOTAL COST PER HOUR | TOTAL COSTS |
|-------------------------|---|--|--|----------------------------|----------------------------|---|------------------------|---------------|
| | | | | | | | | |
| CITY MANAGER | Consultations with CFO as to SA matters | 1.00 | 12.00 | 12.00 | \$ 135.66 | \$ 79.90 | \$ 215.56 | \$ 2,586.76 |
| | Review of bi-weekly agenda reports | 1.50 | 26.00 | 39.00 | \$ 135.66 | \$ 79.90 | \$ 215.56 | \$ 8,406.99 |
| | Bi-weekly SA Board Meetings | 0.50 | 26.00 | 13.00 | \$ 135.66 | \$ 79.90 | \$ 215.56 | \$ 2,802.33 |
| | Review of annual agenda reports | 4.00 | 1.00 | 4.00 | \$ 135.66 | \$ 79.90 | \$ 215.56 | \$ 862.25 |
| CFO | Consultations with CM as to SA matters | 1.00 | 52.00 | 52.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 8,304.94 |
| | Review of bi-weekly agenda reports | 3.00 | 26.00 | 78.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 12,457.41 |
| | Bi-weekly SA Board Meetings | 0.50 | 26.00 | 13.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 2,076.24 |
| | Review of annual agenda reports | 6.00 | 1.00 | 6.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 958.26 |
| | Review of compliance reports | 2.00 | 1.00 | 2.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 319.42 |
| | Review of annual financial reports | 4.00 | 1.00 | 4.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 638.84 |
| | Approval of invoices and checks | 2.00 | 26.00 | 52.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 8,304.94 |
| | Review of journal entries | 3.00 | 12.00 | 36.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 5,749.57 |
| | Coordination and review of ROPS prep | 8.00 | 1.00 | 8.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 1,277.68 |
| | Coordination and planning of audit and year end close | 8.00 | 1.00 | 8.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 1,277.68 |
| | Consultations with City Attorney re SA matters | 2.00 | 12.00 | 24.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 3,833.05 |
| | Administrative tasks relating to properties | 2.00 | 12.00 | 24.00 | \$ 100.51 | \$ 59.20 | \$ 159.71 | \$ 3,833.05 |
| | Coordination of meetings | 1.00 | 52.00 | 52.00 | \$ 39.24 | \$ 23.11 | \$ 62.35 | \$ 3,242.32 |
| | Processing of agenda reports/resolutions | 1.00 | 26.00 | 26.00 | \$ 39.18 | \$ 23.08 | \$ 62.26 | \$ 1,618.68 |
| | Processing of agenda reports/resolutions/mtg agendas | 2.00 | 26.00 | 52.00 | \$ 66.92 | \$ 39.42 | \$ 106.34 | \$ 5,529.47 |
| | Processing of agenda reports/resolutions | 1.00 | 26.00 | 26.00 | \$ 43.25 | \$ 25.47 | \$ 68.72 | \$ 1,786.83 |
| SR. EXECUTIVE ASSISTANT | Processing of agenda reports | 1.00 | 26.00 | 26.00 | \$ 39.18 | \$ 23.08 | \$ 62.26 | \$ 1,618.68 |
| RECORDS COORDINATOR | Review of annual financial reports | 4.00 | 1.00 | 4.00 | \$ 74.36 | \$ 43.80 | \$ 118.16 | \$ 472.63 |
| CITY CLERK | Supervision of SA personnel | 4.00 | 12.00 | 48.00 | \$ 74.36 | \$ 43.80 | \$ 118.16 | \$ 5,671.59 |
| ASSISTANT CITY CLERK | Preparation of SA cash agenda reports | 3.00 | 12.00 | 36.00 | \$ 74.36 | \$ 43.80 | \$ 118.16 | \$ 4,253.69 |
| ADMIN. COORDINATOR | Prep. of prior period adjustment form/rel. questions | 4.00 | 1.00 | 4.00 | \$ 74.36 | \$ 43.80 | \$ 118.16 | \$ 472.63 |
| ASST. FINANCE DIRECTOR | Processing of payroll | 0.50 | 26.00 | 13.00 | \$ 36.38 | \$ 21.43 | \$ 57.81 | \$ 751.50 |
| PAYROLL TECH | Processing invoices/disbursements | 3.00 | 12.00 | 36.00 | \$ 32.96 | \$ 19.41 | \$ 52.37 | \$ 1,885.44 |
| ACCOUNTS PAYABLE TECH | Preparation of monthly agenda reports | 2.00 | 12.00 | 24.00 | \$ 32.96 | \$ 19.41 | \$ 52.37 | \$ 1,256.96 |
| ACCOUNTANT | Monthly recordkeeping/bank reconciliations | 6.00 | 12.00 | 72.00 | \$ 45.44 | \$ 26.76 | \$ 72.20 | \$ 5,198.70 |
| | Prep for year end audit | 8.00 | 1.00 | 8.00 | \$ 45.44 | \$ 26.76 | \$ 72.20 | \$ 577.63 |
| | Provide records for ROPS/Cash balances | 8.00 | 1.00 | 8.00 | \$ 45.44 | \$ 26.76 | \$ 72.20 | \$ 577.63 |
| COUNCILMEMBERS | Read agenda reports/resolutions | 0.50 | 26.00 | 13.00 | \$ 16.30 | \$ 9.60 | \$ 25.90 | \$ 336.71 |
| | Attend meetings | 0.50 | 26.00 | 13.00 | \$ 16.30 | \$ 9.60 | \$ 25.90 | \$ 336.71 |
| | | 836.00 | | | | | | |
| | | Total personnel costs | | | | | | \$ 99,277.24 |
| | | Contracted Services: | | | | | | |
| | | Assistance with ROPS and Prior Period Adjustment Forms | | | | | | \$ 9,738.00 |
| | | Audit Firm | | | | | | \$ 4,613.00 |
| | | Continuing Disclosure (Bonds) | | | | | | \$ 2,563.00 |
| | | Law Firm Services | | | | | | \$ 1,025.00 |
| | | Indirect Costs: | | | | | | |
| | | Insurance (1.5%) | | | | | | \$ 18,481.00 |
| | | IT charges (1.5%) | | | | | | \$ 17,234.00 |
| | | Total costs | | | | | | \$ 152,931.24 |



Transmitted via e-mail

March 15, 2024

Ken Al-Imam, Chief Financial Officer
City of San Juan Capistrano
32400 Paseo Adelanto
San Juan Capistrano, CA 92675

2024-25 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of San Juan Capistrano 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 24, 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 approves all the items listed on the ROPS 24-25 at this time. However, Finance notes the following:

- 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 Redevelopment Property Tax Trust Fund (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 \$2,439,248, 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.

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.

Sincerely,

Original signed by:

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

cc: Brandon Fender, Consultant, City of San Juan Capistrano
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 | \$ 191,144 | \$ 2,391,960 | \$ 2,583,104 |
| Administrative RPTTF Requested | 76,466 | 76,466 | 152,932 |
| Total RPTTF Requested | 267,610 | 2,468,426 | 2,736,036 |
| RPTTF Authorized | 191,144 | 2,391,960 | 2,583,104 |
| Administrative RPTTF Authorized | 76,466 | 76,466 | 152,932 |
| ROPS 21-22 prior period adjustment (PPA) | (267,610) | (29,178) | (296,788) |
| Total RPTTF Approved for Distribution | \$ 0 | \$ 2,439,248 | \$ 2,439,248 |

Orange Countywide Oversight Board

Agenda Item No. 4g

Date: 1/27/2026

From: Successor Agency to the Santa Ana 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 Santa Ana Successor Agency

The Santa Ana Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for Fiscal Year 2026-27 (Attachment 1, Exhibit A).

The enforceable obligations included in the ROPS 26-27 total \$13,437,769. With other funds available, \$13,138,843 of that total is requested from the Redevelopment Property Tax Trust Funds (RPTTF). The annual ROPS includes amounts for the 2018 Tax Allocation Bonds Series A & B debt service payments as well as the associated fees for trustee, continuing disclosure, and arbitrage rebate analyses (Line Items #160 – 167). The ROPS also include payments necessary for lease agreement (Line Item #30). The total amount requested is \$904,302 higher than the total from ROPS 25-26 primarily due to the increase in the principal debt service payments for the 2018 Bonds.

Several projects still have outstanding obligations that can be triggered if certain activities are initiated by developers pursuant to various Disposition and Development Agreements (DDA) (Line Items #33–37). No funds are requested in ROPS 26-27 period for these projects at this time, but the Successor Agency will request funds as necessary in a future period.

The authorized distribution from the Redevelopment Property Tax Trust Fund (RPTTF) for the ROPS 26-27 period, less administrative costs is \$13,138,843. Pursuant to Section 34171 (b) (3), the administrative allowance for FY 2026-27 is 3% of the adjusted RPTTF distribution from ROPS 25-26, or the minimum amount of \$250,000. The Santa Ana Successor Agency is requesting \$72,454 for the administrative allowance for FY 2026-27. This is significantly less by \$38,186 compared to last fiscal year's administrative allowance.

The administrative cost allowance for the FY 2026-27 period will be used for salaries and benefits for staff involved in successor agency activities, legal and consulting expenses, information technology support, insurance, facility costs, and supplies. Additional descriptions of the various line items are provided in Attachment 1, Exhibit B. Please note that this budget is only a draft and subject to change, pending increases in unfunded accrued liability, salary and benefit changes if negotiated by various employee groups, etc.

Since dissolution of the former RDA, the Santa Ana Successor Agency has made every effort to minimize the use of the administrative cost allowance and has spent less than the total amount authorized in any given ROPS period. The table below reflects the actual expenditures compared to the authorized budget for the past five years as reported on the Prior Period Adjustment:

| ROPS Period | Authorized | Final Expenditures | Difference | Expenditure as % of Budget |
|--------------------|-------------------|---------------------------|-------------------|-----------------------------------|
| 2020-21 | 250,000 | 142,195 | 107,805 | 56.90% |
| 2021-22 | 150,000 | 78,414 | 71,586 | 52.30% |
| 2022-23 | 130,200 | 55,711 | 74,489 | 42.80% |
| 2023-24 | 125,000 | 60,301 | 64,699 | 48.20% |
| 2024-25 | 123,580 | 75,393 | 48,187 | 61.00% |
| 2025-26* | 110,640 | 24,984 | 85,656 | 22.60% |

* As of December 31, 2025

The Santa Ana Successor Agency adopted a resolution approving the ROPS 26-27 at its meeting on January 20, 2026 (Attachment 2).

Impact on Taxing Entities

All the taxing entities within Santa Ana's Merged Project Area will continue to receive contractual and/or statutory pass-through payments from Santa Ana's RPTTF as calculated by the County Auditor-Controller. The total obligation amount requested from RPTTF will be higher in ROPS 26-27 compared to the current ROPS period primarily due to the increase in the bond debt service payment. Therefore, the affected taxing entities may receive a smaller share of "residual" property tax remaining in the RPTTF.

Staff Contact(s)

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Michael Garcia, Executive Director of Community Development Agency
Phone: (714) 647-5336
E-mail: mgarcia15@santa-ana.org

Attachments

1. Proposed Orange Countywide Oversight Board Resolution
 - A. Exhibit A – ROPS 26-27
 - B. Exhibit B – Administrative Budget
2. Placeholder for Santa Ana Successor Agency Resolution 2026-XX__
3. DOF Letter dated March 28, 2025 – approval of Administrative Budget for ROPS 25-26
4. Orange Countywide Oversight Board Resolution No. 25-012
 - A. ROPS 25-26
5. DOF Letter dated March 22, 2024 – approval of Administrative Budget for ROPS 24-25
6. Orange Countywide Oversight Board Resolution No. 24-017
 - A. ROPS 24-25

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 26-010**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH OVERSIGHT OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF SANTA ANA *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 Community Redevelopment Agency of the City of Santa Ana (“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 Santa Ana (“City”); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation (“Dissolution Law”); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and policy the Successor Agency to the Community Redevelopment Agency (“Successor Agency”) administers the enforcement obligations of the Former Agency and otherwise unwinds the Former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

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

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

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

WHEREAS, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the 2026-27 A-B fiscal period of July 1, 2026 to June 30, 2027 (“ROPS 26-27 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 26-27, 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 26-27 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 26-27 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 26-27 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 26-27 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

SECTION 4. The City of Santa Ana’s City Manager or authorized designee is directed to post this Resolution, including the ROPS 26-27 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.

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

Successor Agency: Santa Ana

County: Orange

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | | 26-27A Total (July - December) | 26-27 Total (January - June) | ROPS 26-27 Total |
|---|---|---|---|-----------------------------|
| A | Enforceable Obligations Funded as Follows (B+C+D): | \$ 113,236 | \$ 113,236 | \$ 226,472 |
| B | Bond Proceeds | - | - | - |
| C | Reserve Balance | - | - | - |
| D | Other Funds | 113,236 | 113,236 | 226,472 |
| E | Redevelopment Property Tax Trust Fund (RPTTF) (F+G): | \$ 12,871,699 | \$ 339,598 | \$ 13,211,297 |
| F | RPTTF | 12,835,472 | 303,371 | 13,138,843 |
| G | Administrative RPTTF | 36,227 | 36,227 | 72,454 |
| H | Current Period Enforceable Obligations (A+E): | \$ 12,984,935 | \$ 452,834 | \$ 13,437,769 |

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

Santa Ana Recognized Obligation Payment Schedule (ROPS 26-27) - ROPS Detail

July 1, 2026 through June 30, 2027

(Report Amounts in Whole Dollars)

| 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/Debt Obligation | Obligation Type | Contract/ Agreement Execution Date | Contract/ Agreement Termination Date | Payee | Description/Project Scope | Project Area | Total Outstanding Debt or Obligation | Retired | ROPS 26-27 Total | 26-27A (July - December) | | | | | 26-27A Total | 26-27B (January - June) | | | | | 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 | |
| | | | | | | | | \$ 36,279,983 | | \$ 13,437,769 | \$ 0 | \$ 0 | \$ 113,236 | \$ 12,835,472 | \$ 36,227 | \$ 12,984,935 | \$ 0 | \$ 0 | \$ 113,236 | \$ 303,371 | \$ 36,227 | \$ 452,834 |
| 30 | Erickson Lease Agreement - Honda | Business Incentive Agreements | 1/19/2006 | 6/30/2032 | Erickson Prop. Corp. | Leasehold Rights on AutoMall Property | Merged | 339,707 | N | \$ 226,472 | | | 113,236 | | | \$ 113,236 | | | | | | \$ 113,236 |
| 33 | Off Site Improvements (Nexus) | Improvement/Infrastructure | 4/4/2005 | 6/30/2032 | Various | Construction of Publicly Owned Improvements - Nexus | Merged | 5,000,000 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 34 | Project Costs for Item #33 | Project Management Costs | 4/4/2005 | 6/30/2032 | Successor Agency / Various | Project Management / Services | Merged | 123,250 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 35 | SA Venture Partnership & Other MainPlace Agreements | OPA/DDA/Construction | 5/15/1984 | 6/30/2032 | Various | Permit Fee Obligation for Improvements | Merged | 1,600,000 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 36 | Project Costs for Item #35 | Project Management Costs | 5/15/1984 | 6/30/2032 | Successor Agency / Various | Project Management / Services | Merged | 100,000 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 37 | DDA - Discovery Science Center | OPA/DDA/Construction | 4/21/1997 | 6/30/2032 | City of Santa Ana | Permit Fee Obligation for Expansion | Merged | 199,000 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 62 | Audited Financial Statements / Due Diligence Reviews | Professional Services | 5/14/2003 | 6/30/2032 | MGO / City of Santa Ana / Various | Required Per Bond Documents / AB 1484 | Merged | 30,000 | N | \$ 5,000 | | | | 5,000 | | \$ 5,000 | | | | | | \$ - |
| 63 | Employee Pension Liability | Unfunded Liabilities | 2/1/2012 | 6/30/2032 | CalPERS / Successor Agency | Public Employee Defined Benefit Pension Plan | Merged | 120,448 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 66 | Successor Agency Admin. | Admin Costs | 2/1/2012 | 6/30/2032 | Successor Agency / Various | Operating costs | Merged | 687,546 | N | \$ 72,454 | | | | | 36,227 | \$ 36,227 | | | | | 36,227 | \$ 36,227 |

| 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/Debt Obligation | Obligation Type | Contract/ Agreement Execution Date | Contract/ Agreement Termination Date | Payee | Description/Project Scope | Project Area | Total Outstanding Debt or Obligation | Retired | ROPS 26-27 Total | 26-27A (July - December) | | | | | 26-27A Total | 26-27B (January - June) | | | | | 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 | |
| 160 | 2018 Tax Allocation Bonds Series A | Bonds Issued After 12/31/10 | 11/8/2018 | 9/1/2031 | Bank of New York Mellon | Debt service on bonds to refund 2003 Bonds and 2011 Bonds | Merged | 7,608,375 | N | \$ 1,269,625 | | | | 1,129,375 | | \$ 1,129,375 | | | | 140,250 | | \$ 140,250 |
| 161 | 2018 Tax Allocation Bonds Series A-Indenture of Trust | Fees | 11/8/2018 | 6/30/2032 | Keyser Marston Associates / Urban Futures | Continuing disclosure | Merged | 13,800 | N | \$ 1,725 | | | | | | \$ - | | | | 1,725 | | \$ 1,725 |
| 162 | 2018 Tax Allocation Bonds Series A-Indenture of Trust | Fees | 11/8/2018 | 6/30/2032 | BLX | Arbitrage rebate analysis | Merged | 12,000 | N | \$ 1,500 | | | | 1,500 | | \$ 1,500 | | | | | | \$ - |
| 163 | 2018 Tax Allocation Bonds Series A-Indenture of Trust | Fees | 11/8/2018 | 6/30/2032 | Bank of NY Mellon | Trustee fees | Merged | 14,400 | N | \$ 1,800 | | | | 1,800 | | \$ 1,800 | | | | | | \$ - |
| 164 | 2018 Tax Allocation Bonds Series B | Bonds Issued After 12/31/10 | 11/8/2018 | 9/1/2028 | Bank of New York Mellon | Debt service on bonds to refund 2003 Bonds and 2011 Bonds | Merged | 20,223,585 | N | \$ 11,855,218 | | | | 11,694,497 | | \$ 11,694,497 | | | | 160,721 | | \$ 160,721 |
| 165 | 2018 Tax Allocation Bonds Series B-Indenture of Trust | Fees | 11/8/2018 | 6/30/2029 | Keyser Marston Associates / Urban Futures | Continuing disclosure | Merged | 4,000 | N | \$ 675 | | | | | | \$ - | | | | 675 | | \$ 675 |
| 166 | 2018 Tax Allocation Bonds Series B-Indenture of Trust | Fees | 11/8/2018 | 6/30/2029 | BLX | Arbitrage rebate analysis | Merged | 12,000 | N | \$ 1,500 | | | | 1,500 | | \$ 1,500 | | | | | | \$ - |
| 167 | 2018 Tax Allocation Bonds Series B-Indenture of Trust | Fees | 11/8/2018 | 6/30/2029 | Bank of NY Mellon | Trustee fees | Merged | 9,000 | N | \$ 1,800 | | | | 1,800 | | \$ 1,800 | | | | | | \$ - |

| Santa Ana Recognized Obligation Payment Schedule (ROPS 26-27) - Notes July 1, 2026 through June 30, 2027 | |
|---|-----------------------|
| Item # | Notes/Comments |
| 30 | |
| 33 | |
| 34 | |
| 35 | |
| 36 | |
| 37 | |
| 62 | |
| 63 | |
| 66 | |
| 160 | |
| 161 | |
| 162 | |
| 163 | |
| 164 | |
| 165 | |
| 166 | |
| 167 | |

Santa Ana 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. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#).

| A | B | C | D | E | F | G | H |
|---|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|---|
| | 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 | | 16,024 | 0 | 566,671 | 291,812 | City received guidance from DOF and have updated Beginning Cash Balances. |
| 2 | Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller | | 7,317 | | 250,771 | 11,729,972 | |
| 3 | Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24) | | 0 | | 227,102 | 11,599,088 | |
| 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) | | 23,341 | | 0 | 0 | |
| 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 | | | | | 187,369 |
| 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 | \$ 590,340 | \$ 235,327 | |

City of Santa Ana
Successor Agency to the former Community Redevelopment Agency
FY 2026-2027
Administrative Allowance Budget

| <u>Direct Personnel Costs</u> | <u>Department *</u> | <u>Fiscal Year</u> | | <u>61000</u> <u>(Salaries)</u> | <u>Hourly Rate</u> | <u>Successor</u> | | |
|-------------------------------------|---------------------|--------------------|--------------|-----------------------------------|--------------------|---------------------|--------------------------|---------------|
| | | <u>2025/2026</u> | <u>Costs</u> | | | <u>Agency Hours</u> | <u>SA Administration</u> | |
| Executive Director | CDA | \$ | 211,020 | \$ | 1,217 | \$ 101.46 | 12 | 1,218 |
| Administrative Services Manager | CDA | \$ | 208,400 | \$ | 1,202 | \$ 100.20 | 12 | 1,203 |
| Senior Management Analyst | CDA | \$ | 118,100 | \$ | 10,220 | \$ 56.78 | 180 | 10,221 |
| Senior Accounting Assistant | CDA | \$ | 75,440 | \$ | 2,176 | \$ 36.26 | 60 | 2,180 |
| Executive Secretary | CDA | \$ | 84,210 | \$ | 2,429 | \$ 40.48 | 60 | 2,431 |
| Accounting Manager | FMSA | \$ | 220,770 | \$ | 425 | \$ 106.14 | 4 | 425 |
| Senior Accountant | FMSA | \$ | 133,830 | \$ | 2,316 | \$ 64.34 | 36 | 2,317 |
| Assistant City Attorney | CAO | \$ | 207,120 | \$ | 2,390 | \$ 99.58 | 24 | 2,389 |
| Total Direct Personnel Costs | | | | | 22,376 | | 388 | 22,384 |

Other Direct Costs

| | |
|--|---------------|
| Benefits Overhead - Shared cost allocation | 420 |
| Building Rental/Maintenance - Shared cost allocation | 10,340 |
| Communications - Landlines | 330 |
| Consultants - Outside legal counsel / Financial / etc. | 2,340 |
| Debt Service - Shared allocation of 2021 Pension Obligation Bond debt service payments | 5,930 |
| Insurance Charges - Shared cost allocation | 4,610 |
| IT Maintenance Charge - Shared cost allocation | 2,330 |
| Software - Shared cost allocation for document management software | 1,850 |
| Supplies, printing, misc. items | 5,260 |
| Training / Mileage | 120 |
| Unfunded Accrued Liability - Shared cost allocation | 4,250 |
| Worker Compensation Insurance - Shared cost allocation | 2,040 |
| Total Other Direct Cost | 39,820 |

Indirect Costs (based on direct salary charges)

| | |
|--|---------------|
| Indirect Costs | 10,250 |
| Includes City Manager's Office, Human Resources, Accounting, Purchasing, Treasury, Management & Support services. | |
| Total Indirect Cost | 10,250 |

Total Successor Agency Admin Allowance Cost **\$ 72,454**

* CDA = Community Development Agency
FMSA = Finance & Management Services Agency
CAO = City Attorney's Office

City of Santa Ana Successor Agency
FY 2026-27
Administrative Allowance
Description of Personnel Positions and Functions

| <u>Position</u> | <u>Department</u> | <u>Summary of Job Duties Pertaining to Successor Agency</u> | <u>Hours</u> | <u>Frequency (Months)</u> | <u>Total</u> |
|---|-------------------|--|--------------|-------------------------------|--------------|
| Executive Director | CDA | Oversees the entire dissolution process as City Manager's designee. Attends Successor Agency, Oversight Board and Meet and Confer meetings and updates City management on RDA dissolution. Meets weekly with staff to review wind down activities. | 1 | 12 | 12 |
| Administrative Services Manager | CDA | Prepares all staff reports and attachments for, and attends all Successor Agency and Oversight Board meetings. Administers all enforceable obligations on a daily basis. Approves all invoices. Prepares journal entries as needed. Reconciles projects expenses. Prepares ROPS & PPA and works with other departments. | 1 | 12 | 12 |
| Senior Management Analyst | CDA | Backup to the Administrative Services Manager. Provides assistance in reconciliation, analysis, and oversight of enforceable obligations. Sets up projects and activities in financial system. Prepares and processes any travel related requests. Assists with document management of former RDA records. | 15 | 12 | 180 |
| Senior Accounting Assistant | CDA | Posts attendance for payroll charges to Successor Agency accounts for 26 pay periods. Assists in preparation of journal entries. Processes direct payment vouchers for Successor Agency invoices. | 5 | 12 | 60 |
| Executive Secretary | CDA | Assists in the preparation, submission, and tracking of Successor Agency staff reports to Clerk of the Council. Assists with filing, scanning, and other records retention related tasks for former RDA and current Successor Agency files on an on-going basis. | 5 | 12 | 60 |
| Total Community Development Agency | | | | | 324 |
| Accounting Manager | FMSA | Review final ROPS cash balance worksheet. Reconciles monthly bank statements related to Successor Agency transactions. Reviews and makes final approval of all journal entries for monthly closing. Additional hours during July - December for financial statements, addressing audit questions, and ACFR preparation. | 4 | 1 | 4 |
| Senior Accountant | FMSA | Prepares ROPS Cash Balance worksheet. Approves direct payment vouchers for payment of invoices. Reviews monthly fund balance and analyzes for month end closing. Reviews and processes journal entries as needed. Approves set up of projects and activities in financial system. Prepares all fiscal year end transactions. Additional hours during July - December for financial statements, addressing audit questions, and ACFR preparation. | 3 | 12 | 36 |
| Total Finance & Management Services Agency | | | | | 40 |
| Assistant City Attorney | CAO | Provides legal guidance on Dissolution Act and former RDA agreements/issues. Drafts and reviews Successor Agency resolutions. Attends Successor Agency meetings as necessary. | 2 | 12 | 24 |
| Total City Attorney's Office | | | | | 24 |

City of Santa Ana Successor Agency
FY 2026-27
Administrative Allowance
Description of Other Direct and Indirect Costs

| <u>Line Item</u> | <u>Description</u> |
|-------------------------------|---|
| Benefits Overhead | Shared cost allocation of health care, dental, life insurance, LTD, etc. services provided by HR / Benefits |
| Building Rental / Maintenance | Shared cost allocation of City Hall building maintenance, janitorial services, utilities, and security guard services |
| Communications | Monthly telephone charges for direct lines, and allocation for shared telecommunication lines and system maintenance |
| Consultants | Outside legal counsel, financial consultants, appraisers, etc. on an as-needed basis |
| Copier Lease | Shared cost allocation of Sharp copier leases |
| Debt Service | Shared cost allocation of debt service for the 2021 Pension Obligation Bonds |
| Indirect Costs | Charges for City general overhead expense (City Manager's Office, Human Resources, Accounting, Purchasing, Treasury, Management and Support) |
| Insurance Charges | Shared cost allocation of premiums for Liability and Property Insurance, employee Group Insurance and Workers Compensation Insurance |
| IT Maintenance Charges | Shared cost allocation of computer services, maintenance of software, and a reserve for equipment replacement |
| Printer/Lease | Shared cost allocation for document management software license and maintenance |
| RPMP | Property maintenance, updated appraisal, escrow fees to dispose of remaining real property (if not completed during ROPS 21-22 period) |
| Supplies, Printing, Misc. | Direct office supplies, materials, non-consumable items, computer-related hardware/peripherals less than \$5,000, duplication costs, postage, etc. for Successor Agency staff |
| Training / Mileage | Registration fees and travel related expenses for Successor Agency staff |
| Unfunded Accrued Liability | Shared cost allocation of liability payment to CalPERS (employer's contribution) for former employees and current employees assigned to the former RDA |
| Worker Compensation Insurance | Shared cost allocation of worker compensation insurance |

SUCCESSOR AGENCY
RESOLUTION NO. 2026-001

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE FORMER COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF SANTA ANA APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 26-27 FOR THE PERIOD OF JULY 1, 2026 TO JUNE 30, 2027 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(o), AND PART 1.85 OF DIVISION 24 OF THE CALIFORNIA HEALTH AND SAFETY CODE ("DISSOLUTION ACT")

BE IT RESOLVED BY THE MEMBERS OF THE SUCCESSOR AGENCY OF THE CITY OF SANTA ANA AS FOLLOWS:

Section 1. The City Council of the City of Santa Ana, acting as Successor Agency conclusively finds, determines and declares as follows:

- A. On January 9, 2012, pursuant to section 34173 of the California Health & Safety Code, the City of Santa Ana ("City") elected to serve as the Successor Agency for the dissolved Community Redevelopment Agency ("Agency") of the City of Santa Ana and selected the Housing Authority of the City of Santa Ana to act as "Successor Housing Agency."
- B. The City Council serves as the governing body of the Successor Agency under the Dissolution Act, as amended by AB 1484, AB 471, and SB 107, to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs.
- C. SB 107 revised the timeline for the preparation of the required Recognized Obligation Payment Schedule ("ROPS") from each six-month period to a one-year period beginning July 1, 2016.
- D. The annual ROPS includes the administrative cost allowance as required under Health and Safety Code Section 34177 (j) through (k).
- E. The annual ROPS for the July 1, 2026 through June 30, 2027 period must be approved by the Countywide Oversight Board and submitted to the County Auditor – Controller, State Controller's Office, and to the State Department of Finance ("DOF") no later than February 1, 2026.

Section 2. The Successor Agency approves the Recognized Obligation Payment Schedule 26-27, attached hereto as **Exhibit A** and incorporated herein by this reference, and authorizes the submission to the County of Orange and Countywide Oversight Board for review and approval.

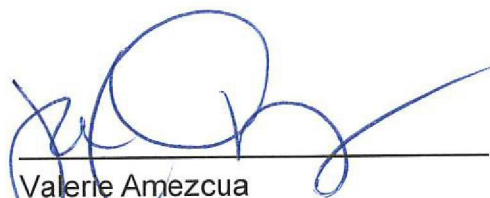
Section 3. Pursuant to the Dissolution Act, the Successor Agency further authorizes the transmittal of the ROPS 26-27, upon subsequent Countywide Oversight Board approval, to DOF with copies to the County Administrative Officer, the County Auditor-Controller, and the State Controller's Office.

Section 4. The City Manager, or his/her designee ("City Manager"), is directed to post on the City's website the ROPS 26-27 in the manner required by law.

Section 5. The City Manager and/or the Executive Director of Community Development, or their respective designees, as delegated officials of the City acting as Successor Agency, are authorized to make or accept any augmentation, modification, additions, or revisions to the ROPS as may be necessary and appropriate in their reasonable discretion, based on review or communications from the Countywide Oversight Board, the State Department of Finance or County of Orange.

Section 6. This Resolution shall take effect immediately upon its adoption by the Successor Agency, and the City Clerk shall attest to and certify the vote adopting of this Resolution.

ADOPTED this 20th day of January, 2026.



Valerie Amezcua
Mayor

APPROVED AS TO FORM:
Sonia R. Carvalho, City Attorney

By: Laura A. Rossini
for Andrea Garcia-Miller
Assistant City Attorney

AYES: Agency Members Amezcuca, Bacerra, Hernandez, Lopez
Penaloza, Phan, Vazquez (7)

NOES: Agency Members None (0)

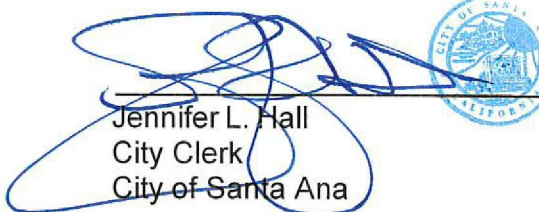
ABSTAIN: Agency Members None (0)

ABSENT: Agency Members None (0)

CERTIFICATE OF ATTESTATION AND ORIGINALITY

I, JENNIFER L. HALL, City Clerk, do hereby attest to and certify the attached Resolution No. 2026-001 to be the original resolution adopted by the City Council acting as the Successor Agency to the former Community Redevelopment Agency on January 20, 2026.

Date: 1/21/2026


Jennifer L. Hall
City Clerk
City of Santa Ana




EXHIBIT A

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

Successor Agency: Santa Ana

County: Orange

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | | 26-27A Total (July - December) | 26-27 Total (January - June) | ROPS 26-27 Total |
|---|---|---|---|-----------------------------|
| A | Enforceable Obligations Funded as Follows (B+C+D): | \$ 113,236 | \$ 113,236 | \$ 226,472 |
| B | Bond Proceeds | - | - | - |
| C | Reserve Balance | - | - | - |
| D | Other Funds | 113,236 | 113,236 | 226,472 |
| E | Redevelopment Property Tax Trust Fund (RPTTF) (F+G): | \$ 12,871,699 | \$ 339,598 | \$ 13,211,297 |
| F | RPTTF | 12,835,472 | 303,371 | 13,138,843 |
| G | Administrative RPTTF | 36,227 | 36,227 | 72,454 |
| H | Current Period Enforceable Obligations (A+E): | \$ 12,984,935 | \$ 452,834 | \$ 13,437,769 |

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

| Santa Ana Recognized Obligation Payment Schedule (ROPS 26-27) - ROPS Detail | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|-------------------------------|-----------------------------------|-------------------------------------|--------------------------------------|---|--------------|--------------------------------------|---------|------------------|------|------|------------|---------------|-----------|---------------|------|------|------------|------------|------------|------------|--------------------------|-----------------|-------------|-------|-------------|--------------|---------------|-----------------|-------------|-------|-------------|-------------------------|--|--|--|--|
| July 1, 2026 through June 30, 2027 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Report Amounts in Whole Dollars) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | 26-27A (July - December) | | | | | | | | | | | 26-27B (January - June) | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | Fund Sources | | | | | | | | | | | Fund Sources | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | 26-27A Total | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | 26-27B Total | | | | |
| Item # | Project Name/Debt Obligation | Obligation Type | Contract/Agreement Execution Date | Contract/Agreement Termination Date | Payee | Description/Project Scope | Project Area | Total Outstanding Debt or Obligation | Refined | ROPS 26-27 Total | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 30 | Erickson Lease Incentive Agreements - Honda | Business Incentive Agreements | 1/19/2008 | 6/30/2032 | Erickson Prop. Corp. | Leasehold Rights on AutoMall Property | Merged | \$ 36,278,983 | N | \$ 13,437,769 | \$ 0 | \$ 0 | \$ 113,236 | \$ 12,835,472 | \$ 36,227 | \$ 12,984,938 | \$ 0 | \$ 0 | \$ 113,236 | \$ 303,371 | \$ 36,227 | \$ 452,834 | | | | | | | | | | | | | | | | |
| | | | | | | | | \$ 339,707 | | \$ 226,472 | | | | | | \$ 113,236 | | | | | \$ 113,236 | | | | | | | | | | | | | | | | | |
| 33 | Off Site Improvements (Nexus) | Improvement Infrastructure | 4/4/2005 | 6/30/2032 | Various | Construction of Publicly Owned Improvements - Nexus | Merged | 5,000,000 | N | \$ - | | | | | | \$ - | | | | | | \$ - | | | | | | | | | | | | | | | | |
| 34 | Project Costs for Item #33 | Project Management Costs | 4/4/2005 | 6/30/2032 | Successor Agency / Various | Project Management / Services | Merged | 123,250 | N | \$ - | | | | | | \$ - | | | | | | \$ - | | | | | | | | | | | | | | | | |
| 35 | SA Venture Partnership & Other Main Place Agreements | OPA/ODA/Contribution | 5/15/1984 | 6/30/2032 | Various | Permit Fee Obligation for Improvements | Merged | 1,600,000 | N | \$ - | | | | | | \$ - | | | | | | \$ - | | | | | | | | | | | | | | | | |
| 36 | Project Costs for Item #35 | Project Management Costs | 5/15/1984 | 6/30/2032 | Successor Agency / Various | Project Management / Services | Merged | 100,000 | N | \$ - | | | | | | \$ - | | | | | | \$ - | | | | | | | | | | | | | | | | |
| 37 | ODA - County Science Center | OPA/ODA/Contribution | 4/21/1997 | 6/30/2032 | City of Santa Ana | Permit Fee Obligation for Expansion | Merged | 199,000 | N | \$ - | | | | | | \$ - | | | | | | \$ - | | | | | | | | | | | | | | | | |
| 62 | Audited Financial Statements/Due Diligence Reviews | Professional Services | 5/14/2003 | 6/30/2032 | MGO / City of Santa Ana / Various | Required Per Bond Documents / AS 1484 | Merged | 30,000 | N | \$ 5,000 | | | | 5,000 | | \$ 5,000 | | | | | | \$ - | | | | | | | | | | | | | | | | |
| 63 | Employee Pension Liability | Unfunded Liabilities | 2/12/2012 | 6/30/2032 | CalPERS / Successor Agency / Various | Public Employee Defined Benefit Pension Plan | Merged | 120,448 | N | \$ - | | | | | | \$ - | | | | | | \$ - | | | | | | | | | | | | | | | | |
| 66 | Successor Agency Admin. | Admin/Costs | 2/12/2012 | 6/30/2032 | Successor Agency / Various | Operating costs | Merged | 687,546 | N | \$ 72,454 | | | | | 36,227 | \$ 36,227 | | | | | 36,227 | \$ 36,227 | | | | | | | | | | | | | | | | |

| 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/Debt Obligation | Obligation Type | Contract/Agreement Execution Date | Contract/Agreement Termination Date | Payee | Description/Project Scope | Project Area | Total Outstanding Debt or Obligation | Refined | ROPS 26-27 Total | 26-27A (July - December) | | | | | | | | | | | 26-27B (January - June) | | | | |
| | | | | | | | | | | | Fund Sources | | | | | Fund Sources | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| 160 | 2018 Tax Allocation Bonds Series A | Bonds Issued After 12/31/10 | 11/8/2018 | 9/1/2031 | Bank of New York Mellon | Debt service on bonds to refund 2003 Bonds and 2011 Bonds | Merged | 7,808,375 | N | \$ 1,269,625 | | | | | | | \$ 1,129,375 | | | | | \$ 140,250 | | | | |
| 161 | 2018 Tax Allocation Bonds Series A-Indenture of Trust | Fees | 11/8/2018 | 6/30/2032 | Keyser Marston Associates / Urban Futures | Continuing disclosure | Merged | 13,800 | N | \$ 1,725 | | | | | | | \$ - | | | | | \$ 1,725 | | | | |
| 162 | 2018 Tax Allocation Bonds Series A-Indenture of Trust | Fees | 11/8/2018 | 6/30/2032 | BLX | Arbitrage rebate analysis | Merged | 12,000 | N | \$ 1,500 | | | | 1,500 | | | \$ 1,500 | | | | | \$ - | | | | |
| 163 | 2018 Tax Allocation Bonds Series A-Indenture of Trust | Fees | 11/8/2018 | 6/30/2032 | Bank of NY Mellon | Trustee fees | Merged | 14,400 | N | \$ 1,800 | | | | 1,800 | | | \$ 1,800 | | | | | \$ - | | | | |
| 164 | 2018 Tax Allocation Bonds Series B | Bonds Issued After 12/31/10 | 11/8/2018 | 9/1/2028 | Bank of New York Mellon | Debt service on bonds to refund 2003 Bonds and 2011 Bonds | Merged | 20,223,555 | N | \$ 11,855,218 | | | | 11,694,497 | | | \$ 11,694,497 | | | | 160,721 | \$ 160,721 | | | | |
| 165 | 2018 Tax Allocation Bonds Series B-Indenture of Trust | Fees | 11/8/2018 | 6/30/2029 | Keyser Marston Associates / Urban Futures | Continuing disclosure | Merged | 4,000 | N | \$ 675 | | | | | | | \$ - | | | | 675 | \$ 675 | | | | |
| 166 | 2018 Tax Allocation Bonds Series B-Indenture of Trust | Fees | 11/8/2018 | 6/30/2029 | BLX | Arbitrage rebate analysis | Merged | 12,000 | N | \$ 1,500 | | | | 1,500 | | | \$ 1,500 | | | | | \$ - | | | | |
| 167 | 2018 Tax Allocation Bonds Series B-Indenture of Trust | Fees | 11/8/2018 | 6/30/2029 | Bank of NY Mellon | Trustee fees | Merged | 9,000 | N | \$ 1,800 | | | | 1,800 | | | \$ 1,800 | | | | | \$ - | | | | |

| Santa Ana | |
|--|-----------------------|
| Recognized Obligation Payment Schedule (ROPS 26-27) - Notes | |
| July 1, 2026 through June 30, 2027 | |
| Item # | Notes/Comments |
| 30 | |
| 33 | |
| 34 | |
| 35 | |
| 36 | |
| 37 | |
| 62 | |
| 63 | |
| 66 | |
| 160 | |
| 161 | |
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| 166 | |
| 167 | |

Santa Ana Recognized Obligation Payment Schedule (ROPS 25-27) - Report of Cash Balances
July 1, 2023 through June 30, 2024
(Report Amounts in Whole Dollars)

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

| A | B | C | D | E | F | G | H |
|---|--|---------------------------------------|--------------------------------------|--|------------------------------------|---------------------------|---|
| | | Fund Sources | | | | | |
| | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | | |
| | ROPS 23-24 Cash Balances (07/01/23 - 06/30/24) | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, Grants, Interest, etc. | Non-Admin and Admin | Comments |
| 1 | Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount | | 16,024 | 0 | 566,671 | 291,812 | City received guidance from DOF and have updated Beginning Cash Balances. |
| 2 | Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller | | 7,317 | | 250,771 | 11,729,972 | |
| 3 | Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24) | | 0 | | 227,102 | 11,599,088 | |
| 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) | | 23,341 | | 0 | 0 | |
| 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 | | | | 187,369 | |
| 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 | \$ 590,340 | \$ 235,327 | |



DEPARTMENT OF
FINANCE

Gavin Newsom ■ Governor

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

Transmitted via e-mail

March 28, 2025

Waldo Barela, Administrative Services Manager
City of Santa Ana
P.O. Box 1988
Community Development Agency, M-25
Santa Ana, CA 92702-1988

2025-26 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Santa Ana 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 approves all the items listed on the ROPS 25-26 at this time. However, Finance notes the following:

- 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, 2022 through June 30, 2023 (ROPS 22-23) period. The ROPS 22-23 prior period adjustment (PPA) will offset the ROPS 25-26 Redevelopment Property Tax Trust Fund (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 \$12,223,722, 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.

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,

A handwritten signature in blue ink that reads "Cheryl L. McCormick". The signature is written in a cursive, flowing style.

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

cc: Reichelle De Jesus, Management Analyst, City of Santa Ana
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 | \$ 11,650,434 | \$ 545,921 | \$ 12,196,355 |
| Administrative RPTTF Requested | 55,320 | 55,320 | 110,640 |
| Total RPTTF Requested | 11,705,754 | 601,241 | 12,306,995 |
| RPTTF Authorized | 11,650,434 | 545,921 | 12,196,355 |
| Administrative RPTTF Authorized | 55,320 | 55,320 | 110,640 |
| ROPS 22-23 Prior Period Adjustment (PPA) | (83,273) | 0 | (83,273) |
| Total RPTTF Approved for Distribution | \$ 11,622,481 | \$ 601,241 | \$ 12,223,722 |

The foregoing was passed and adopted by the following vote of the Orange Countywide Oversight Board on TUESDAY, JANUARY 28, 2025

YES: CHARLES BARFIELD, KRISTEN CAMUGLIA, NICK DUNLAP, BRIAN PROBOLSKY, DEAN WEST

NOES:
EXCUSED: LOUIS MCCLURE, PHILLIP E. YARBROUGH


ABSTAINED:


BRIAN PROBOLSKY
CHAIRMAN

STATE OF CALIFORNIA)
)
COUNTY OF ORANGE)

I, KATHY TAVOULARIS, Clerk of the Orange Countywide Oversight Board, Orange County, California, hereby certify that a copy of this document has been delivered to the Chairman of the Board and that the above and foregoing Resolution was duly and regularly adopted by the Orange Countywide Oversight Board.

IN WITNESS WHEREOF, I have hereto set my hand.


KATHY TAVOULARIS
Clerk
Orange Countywide Oversight Board

Resolution No: 25-012

Agenda Date: Tuesday, January 28, 2025

Item No: 4f

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 25-012**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT
AGENCY OF THE CITY OF SANTA ANA *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 Community Redevelopment Agency of the City of Santa Ana (“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 Santa Ana (“City”); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation (“Dissolution Law”); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and policy the Successor Agency to the Community Redevelopment Agency (“Successor Agency”) administers the enforcement obligations of the Former Agency and otherwise unwinds the Former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

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

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

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

WHEREAS, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the 2025-26 A-B fiscal period of July 1, 2025 to June 30, 2026 (“ROPS 25-26 A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Orange Countywide Oversight Board, no later than February 1, 2025; and

WHEREAS, the ROPS 25-26, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 2025-26 Administrative Budget is attached as Exhibit B, and both attachments are fully incorporated by this reference; and

WHEREAS, the Orange Countywide Oversight Board has reviewed and considered the Successor Agency’s ROPS 25-26 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 25-26 A-B to the DOF, with copies to the County Executive Officer (“CEO”), County Auditor-Controller (“CAC”), and the State Controller’s Office (“SCO”) as required under the Dissolution Law;

NOW, THEREFORE, BE IT RESOLVED BY THE ORANGE COUNTYWIDE OVERSIGHT BOARD:

SECTION 1. The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

SECTION 2. The Orange Countywide Oversight Board hereby approves ROPS 24-25 A-B submitted therewith and incorporated by this reference, including the FY 2024-25 administrative budget included herewith.

SECTION 3. The Orange Countywide Oversight Board authorizes transmittal of the ROPS 25-26 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

SECTION 4. The City of Santa Ana’s City Manager or authorized designee is directed to post this Resolution, including the ROPS 25-26 A-B, on the City/Successor Agency website pursuant to the Dissolution Law.

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

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

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

Successor Agency: Santa Ana
County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

| | 25-26A Total (July - December) | 25-26 Total (January - June) | ROPS 25-26 Total |
|---|--------------------------------------|------------------------------------|----------------------|
| A Enforceable Obligations Funded as Follows (B+C+D): | \$ 113,236 | \$ 113,236 | \$ 226,472 |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | 113,236 | 113,236 | 226,472 |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G): | \$ 11,705,754 | \$ 601,241 | \$ 12,306,995 |
| F RPTTF | 11,650,434 | 545,921 | 12,196,355 |
| G Administrative RPTTF | 55,320 | 55,320 | 110,640 |
| H Current Period Enforceable Obligations (A+E): | \$ 11,818,990 | \$ 714,477 | \$ 12,533,467 |

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.

Brigga Probolsky, chairman
Name _____ Title _____
[Signature] _____
/s/ _____ Date *1/28/25*
Signature _____ Date _____

Santa Ana Recognized Obligation Payment Schedule (ROPS 25-26) - ROPS Detail

July 1, 2025 through June 30, 2026

(Report Amounts In Whole Dollars)

| 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/Debt Obligation Type | Contract/ Agreement Execution Date | Contract/ Agreement Termination Date | Payee | Description/Project Scope | Project Area | Total Outstanding Debt or Obligation | Retired | ROPS 25-26 Total | 25-26A (July - December) | | | | | | 25-26A Total | 25-26B (January - June) | | | | | 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 | | |
| | | | | | | | \$ 54,657,403 | | \$ 12,533,467 | \$ 0 | \$ 0 | \$ 113,236 | \$ 11,650,434 | \$ 55,320 | \$ 11,818,960 | \$ 0 | \$ 0 | \$ 113,236 | \$ 545,921 | \$ 55,320 | \$ 714,477 | |
| 30 | Erickson Lease Agreement - Honda | Business Incentive Agreements | 1/19/2006 | 6/30/2032 | Erickson Prop. Corp. | Leasehold Rights on AutoMail Property | Merged | 566,177 | N | \$ 226,472 | | | | | | \$ 113,236 | | | | | | \$ 113,236 |
| 33 | Off Site Improvements (Nexus) | Improvement/Infrastructure | 4/4/2005 | 6/30/2032 | Various | Construction of Publicly Owned Improvements - Nexus | Merged | 5,000,000 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 34 | Project Costs for Item #33 | Project Management Costs | 4/4/2005 | 6/30/2032 | Successor Agency / Various | Project Management / Services | Merged | 123,250 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 35 | SA Venture Partnership & Other MainPlace Agreements | OPA/DDA/Construction | 5/15/1984 | 6/30/2032 | Various | Permit Fee Obligation for Improvements | Merged | 1,600,000 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 36 | Project Costs for Item #35 | Project Management Costs | 5/15/1984 | 6/30/2032 | Successor Agency / Various | Project Management / Services | Merged | 100,000 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 37 | DDA - Discovery Science Center | OPA/DDA/Construction | 4/21/1997 | 6/30/2032 | City of Santa Ana | Permit Fee Obligation for Expansion | Merged | 199,000 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 62 | Audited Financial Statements / Due Diligence Reviews | Professional Services | 5/14/2003 | 6/30/2032 | MGO / City of Santa Ana / Various | Required Per Bond Documents / AB 1484 | Merged | 35,000 | N | \$ 5,000 | | | | 5,000 | | \$ 5,000 | | | | | | \$ - |
| 63 | Employee Pension Liability | Unfunded Liabilities | 2/1/2012 | 6/30/2032 | CalPERS / Successor Agency | Public Employee Defined Benefit Pension Plan | Merged | 118,729 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 66 | Successor Agency Admin | Admin Costs | 2/1/2012 | 6/30/2032 | Successor Agency / Various | Operating costs | Merged | 649,360 | N | \$ 110,640 | | | | | 55,320 | \$ 55,320 | | | | | 55,320 | \$ 55,320 |

| 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/Debt Obligation | Obligation Type | Contract/ Agreement Execution Date | Contract/ Agreement Termination Date | Payee | Description/Project Scope | Project Area | Total Outstanding Debt or Obligation | Retired | ROPS 25-26 Total | 25-26A (July - December) | | | | | 25-26A Total | 25-26B (January - June) | | | | | 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 | |
| 160 | 2018 Tax Allocation Bonds Series A | Bonds Issued After 12/31/10 | 11/8/2018 | 9/1/2031 | Bank of New York Mellon | Debt service on bonds to refund 2003 Bonds and 2011 Bonds | Merged | 8,875,000 | N | \$ 1,266,625 | | | | | 1,102,250 | | \$ 1,102,250 | | | | 164,375 | \$ 164,375 |
| 161 | 2018 Tax Allocation Bonds Series A-Indenture of Trust | Fees | 11/8/2018 | 6/30/2032 | Keyser Marston Associates / Urban Futures | Continuing disclosure | Merged | 13,950 | N | \$ 1,550 | | | | | | \$ - | | | | 1,550 | | \$ 1,550 |
| 162 | 2018 Tax Allocation Bonds Series A-Indenture of Trust | Fees | 11/8/2018 | 6/30/2032 | BLX | Arbitrage rebate analysis | Merged | 13,500 | N | \$ 1,500 | | | | | 1,500 | \$ 1,500 | | | | | | \$ - |
| 163 | 2018 Tax Allocation Bonds Series A-Indenture of Trust | Fees | 11/8/2018 | 6/30/2032 | Bank of NY Mellon | Trustee fees | Merged | 14,400 | N | \$ 1,800 | | | | | 1,800 | \$ 1,800 | | | | | | \$ - |
| 164 | 2018 Tax Allocation Bonds Series B | Bonds Issued After 12/31/10 | 11/8/2018 | 9/1/2028 | Bank of New York Mellon | Debt service on bonds to refund 2003 Bonds and 2011 Bonds | Merged | 37,139,665 | N | \$ 10,916,080 | | | | | 10,536,584 | \$ 10,536,584 | | | | 379,496 | | \$ 379,496 |
| 165 | 2018 Tax Allocation Bonds Series B-Indenture of Trust | Fees | 11/8/2018 | 6/30/2029 | Keyser Marston Associates / Urban Futures | Continuing disclosure | Merged | 4,000 | N | \$ 500 | | | | | | \$ - | | | | 500 | | \$ 500 |
| 166 | 2018 Tax Allocation Bonds Series B-Indenture of Trust | Fees | 11/8/2018 | 6/30/2029 | BLX | Arbitrage rebate analysis | Merged | 13,500 | N | \$ 1,500 | | | | | 1,500 | \$ 1,500 | | | | | | \$ - |
| 167 | 2018 Tax Allocation Bonds Series B-Indenture of Trust | Fees | 11/8/2018 | 6/30/2029 | Bank of NY Mellon | Trustee fees | Merged | 9,000 | N | \$ 1,800 | | | | | 1,800 | \$ 1,800 | | | | | | \$ - |

| Santa Ana | |
|--|-----------------------|
| Recognized Obligation Payment Schedule (ROPS 25-26) - Notes | |
| July 1, 2025 through June 30, 2026 | |
| Item # | Notes/Comments |
| 30 | |
| 33 | |
| 34 | |
| 35 | |
| 36 | |
| 37 | |
| 62 | |
| 63 | |
| 66 | |
| 160 | |
| 161 | |
| 162 | |
| 163 | |
| 164 | |
| 165 | |
| 166 | |
| 167 | |

Santa Ana 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. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet . | | | | | | | |
|--|--|------------------------------------|-----------------------------------|---|------------------------------|---------------------|--|
| A | B | C | D | E | F | G | H |
| | ROPS 22-23 Cash Balances (07/01/22 - 06/30/23) | Bond Proceeds | | Fund Sources | | RPTTF | Comments |
| | | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Reserve Balance | Other Funds | | |
| | | | | 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 | | 0 | | 569,555 | 286,595 | City received guidance from DOF and have updated Beginning Cash Balances |
| 2 | Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller | | 4,243 | | 240,707 | 11,468,589 | |
| 3 | Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23) | | | | 406,823 | 11,282,143 | |
| 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) | | 4,243 | | 0 | 208,539 | |
| 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 | | | | 79,188 | |
| 6 | Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$ 0 | \$ 0 | \$ 0 | \$ 403,439 | \$ 185,314 | |

City of Santa Ana
Successor Agency to the former Community Redevelopment Agency
FY 2025-2026
Administrative Allowance Budget

| <u>Direct Personnel Costs</u> | <u>Department *</u> | <u>Fiscal Year</u> <u>2025/2026</u> <u>Costs</u> | <u>61000</u> <u>(Salaries)</u> | <u>Hourly Rate</u> | <u>Successor</u> <u>Agency Hours</u> | <u>SA Administration</u> |
|-------------------------------------|---------------------|--|-----------------------------------|--------------------|---|--------------------------|
| Executive Director | CDA | \$ 207,480 | \$ 1,197 | \$ 99.73 | 12 | 1,198 |
| Administrative Services Manager | CDA | 186,170 | \$ 19,891 | 89.50 | 220 | 19,890 |
| Management Analyst | CDA | 102,980 | \$ 6,436 | 49.50 | 130 | 6,435 |
| Senior Accounting Assistant | CDA | 71,550 | \$ 3,302 | 34.40 | 96 | 3,303 |
| Executive Secretary | CDA | 103,270 | \$ 2,383 | 49.64 | 48 | 2,383 |
| Accounting Manager | FMSA | 197,230 | \$ 379 | 94.82 | 4 | 380 |
| Senior Accountant | FMSA | 122,550 | \$ 2,828 | 58.92 | 48 | 2,829 |
| Assistant City Attorney | CAO | 189,650 | \$ 3,282 | 91.18 | 36 | 3,282 |
| Total Direct Personnel Costs | | | 39,500 | | 594 | 39,500 |

Other Direct Costs

| | |
|--|---------------|
| Benefits Overhead - Shared cost allocation | 400 |
| Building Rental/Maintenance - Shared cost allocation | 7,400 |
| Communications - Landlines | 350 |
| Consultants - Outside legal counsel / Financial / etc. | 1,950 |
| Copier Lease - Shared cost allocation | 500 |
| Debt Service - Shared allocation of 2021 Pension Obligation Bond debt service payments | 4,180 |
| Insurance Charges - Shared cost allocation | 2,730 |
| IT Maintenance Charge - Shared cost allocation | 2,490 |
| Laserfiche - Shared cost allocation for document management software | 1,540 |
| LRPMP - Property maintenance, updated appraisals, escrow fees, and advertising | 35,000 |
| Supplies, printing, misc. items | 4,380 |
| Training / Mileage | 100 |
| Unfunded Accrued Liability - Shared cost allocation | 1,650 |
| Worker Compensation Insurance - Shared cost allocation | 2,180 |
| Total Other Direct Cost | 64,850 |

Indirect Costs (based on direct salary charges)

| | |
|--|--------------|
| Indirect Costs - 15.92% for FY 24/25 | 6,290 |
| Includes City Manager's Office, Human Resources, Accounting, Purchasing, Treasury, Management & Support services. | |
| Total Indirect Cost | 6,290 |

Total Successor Agency Admin Allowance Cost **\$ 110,640**

* CDA = Community Development Agency
FMSA = Finance & Management Services Agency
CAO = City Attorney's Office

City of Santa Ana Successor Agency
FY 2025-26
Administrative Allowance
Description of Personnel Positions and Functions

| <u>Position</u> | <u>Department</u> | <u>Summary of Job Duties Pertaining to Successor Agency</u> | <u>Hours</u> | <u>Frequency (Months)</u> | <u>Total</u> |
|---|-------------------|--|--------------|-------------------------------|--------------|
| Executive Director | CDA | Oversees the entire dissolution process as City Manager's designee. Attends Successor Agency, Oversight Board and Meet and Confer meetings and updates City management on RDA dissolution. Meets weekly with staff to review wind down activities. | 1 | 12 | 12 |
| Administrative Services Manager | CDA | Prepares all staff reports and attachments for, and attends all Successor Agency and Oversight Board meetings. Administers all enforceable obligations on a daily basis. Approves all invoices. Prepares journal entries as needed. Reconciles projects expenses. Prepares ROPS & PPA and works with other departments. | 18 | 12 | 220 |
| Management Analyst | CDA | Backup to the Administrative Services Manager. Provides assistance in reconciliation, analysis, and oversight of enforceable obligations. Sets up projects and activities in financial system. Prepares and processes any travel related requests. Assists with document management of former RDA records. | 10 | 12 | 130 |
| Senior Accounting Assistant | CDA | Posts attendance for payroll charges to Successor Agency accounts for 26 pay periods. Assists in preparation of journal entries. Processes direct payment vouchers for Successor Agency invoices. | 8 | 12 | 96 |
| Executive Secretary | CDA | Assists in the preparation, submission, and tracking of Successor Agency staff reports to Clerk of the Council. Assists with filing, scanning, and other records retention related tasks for former RDA and current Successor Agency files on an on-going basis. | 4 | 12 | 48 |
| Total Community Development Agency | | | | | 506 |
| Accounting Manager | FMSA | Review final ROPS cash balance worksheet. Reconciles monthly bank statements related to Successor Agency transactions. Reviews and makes final approval of all journal entries for monthly closing. Additional hours during July - December for financial statements, addressing audit questions, and ACFR preparation. | 4 | 1 | 4 |
| Senior Accountant | FMSA | Prepares ROPS Cash Balance worksheet. Approves direct payment vouchers for payment of invoices. Reviews monthly fund balance and analyzes for month end closing. Reviews and processes journal entries as needed. Approves set up of projects and activities in financial system. Prepares all fiscal year end transactions. Additional hours during July - December for financial statements, addressing audit questions, and ACFR preparation. | 4 | 12 | 48 |
| Total Finance & Management Services Agency | | | | | 52 |
| Assistant City Attorney | CAO | Provides legal guidance on Dissolution Act and former RDA agreements/issues. Drafts and reviews Successor Agency resolutions. Attends Successor Agency meetings as necessary. | 3 | 12 | 36 |
| Total City Attorney's Office | | | | | 36 |

City of Santa Ana Successor Agency
FY 2025-26
Administrative Allowance
Description of Other Direct and Indirect Costs

| <u>Line Item</u> | <u>Description</u> |
|-------------------------------|---|
| Benefits Overhead | Shared cost allocation of health care, dental, life insurance, LTD, etc. services provided by HR / Benefits |
| Building Rental / Maintenance | Shared cost allocation of City Hall building maintenance, janitorial services, utilities, and security guard services |
| Communications | Monthly telephone charges for direct lines, and allocation for shared telecommunication lines and system maintenance |
| Consultants | Outside legal counsel, financial consultants, appraisers, etc. on an as-needed basis |
| Copier Lease | Shared cost allocation of Sharp copier leases |
| Debt Service | Shared cost allocation of debt service for the 2021 Pension Obligation Bonds |
| Indirect Costs | Charges for City general overhead expense (City Manager's Office, Human Resources, Accounting, Purchasing, Treasury, Management and Support) |
| Insurance Charges | Shared cost allocation of premiums for Liability and Property Insurance, employee Group Insurance and Workers Compensation Insurance |
| IT Maintenance Charges | Shared cost allocation of computer services, maintenance of software, and a reserve for equipment replacement |
| Laserfiche | Shared cost allocation for document management software license and maintenance |
| LRPMP | Property maintenance, updated appraisal, escrow fees to dispose of remaining real property (if not completed during ROPS 21-22 period) |
| Supplies, Printing, Misc. | Direct office supplies, materials, non-consumable items, computer-related hardware/peripherals less than \$5,000, duplication costs, postage, etc. for Successor Agency staff |
| Training / Mileage | Registration fees and travel related expenses for Successor Agency staff |
| Unfunded Accrued Liability | Shared cost allocation of liability payment to CalPERS (employer's contribution) for former employees and current employees assigned to the former RDA |
| Worker Compensation Insurance | Shared cost allocation of worker compensation insurance |



DEPARTMENT OF
FINANCE

Gavin Newsom ■ Governor

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

Transmitted via e-mail

March 22, 2024

Waldo Barela, Administrative Services Manager
City of Santa Ana
PO Box 1988
Community Development Agency, M-25
Santa Ana, CA 92702-1988

2024-25 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Santa Ana Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2024 through June 30, 2025 (ROPS 24-25) to the California Department of Finance (Finance) on January 29, 2024. Finance has completed its review of the ROPS 24-25.

Based on a sample of line items reviewed and application of the law, Finance approves all the items listed on the ROPS 24-25 at this time. However, Finance notes the following:

- 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 Redevelopment Property Tax Trust Fund (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 \$11,903,714, 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.

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.

Sincerely,

A handwritten signature in blue ink that reads "Cheryl L. McCormick". The signature is fluid and cursive, with the first name "Cheryl" and last name "McCormick" clearly legible.

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

cc: Reichelle De Jesus, Management Analyst, City of Santa Ana
Christopher Ranftl, Administrative Manager I, Property Tax Unit, Orange
County
Kathy Tavoularis, Countywide Oversight Board Representative

Attachment 3

| Approved RPTTF Distribution July 2024 through June 2025 | | | |
|--|----------------------|-------------------|----------------------|
| | ROPS A | ROPS B | Total |
| RPTTF Requested | \$ 11,118,292 | \$ 755,884 | \$ 11,874,176 |
| Administrative RPTTF Requested | 58,130 | 58,130 | 116,260 |
| Total RPTTF Requested | 11,176,422 | 814,014 | 11,990,436 |
| RPTTF Authorized | 11,118,292 | 755,884 | 11,874,176 |
| Administrative RPTTF Authorized | 58,130 | 58,130 | 116,260 |
| ROPS 21-22 prior period adjustment (PPA) | (86,722) | 0 | (86,722) |
| Total RPTTF Approved for Distribution | \$ 11,089,700 | \$ 814,014 | \$ 11,903,714 |

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 24-017**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT
AGENCY OF THE CITY OF SANTA ANA *APPROVING THE RECOGNIZED OBLIGATION
PAYMENT SCHEDULE [ROPS] 2024-25 A-B* FOR THE ANNUAL FISCAL PERIOD OF
JULY 1, 2024 TO JUNE 30, 2025, INCLUDING THE FY 2024-25 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 Community Redevelopment Agency of the City of Santa Ana ("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 Santa Ana ("City"); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation ("Dissolution Law"); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and policy the Successor Agency to the Community Redevelopment Agency ("Successor Agency") administers the enforcement obligations of the Former Agency and otherwise unwinds the Former Agency's affairs, all subject to the review and approval by a seven-member oversight board; and

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

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

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

WHEREAS, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the 2024-25 A-B fiscal period of July 1, 2024 to June 30, 2025 ("ROPS 24-25 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, 2024; and

WHEREAS, the ROPS 24-25, in the form required by DOF, is attached as Exhibit A and the Fiscal Year ("FY") 2024-25 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 24-25 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 24-25 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 24-25 A-B submitted therewith and incorporated by this reference, including the FY 2024-25 administrative budget included herewith.

SECTION 3. The Orange Countywide Oversight Board authorizes transmittal of the ROPS 24-25 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

SECTION 4. The City of Santa Ana's City Manager or authorized designee is directed to post this Resolution, including the ROPS 24-25 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.

The foregoing was passed and adopted by the following vote of the Orange Countywide Oversight Board on TUESDAY, JANUARY 23, 2024

YES: NICK DUNLAP, LOUIS MCCLURE, DEAN WEST, PHILLIP E. YARBROUGH

NOES:

EXCUSED:

ABSTAINED:

CHARLES BARFIELD, BRIAN PROBOLSKY




NICK DUNLAP
VICE CHAIRMAN

STATE OF CALIFORNIA)
)
COUNTY OF ORANGE)

I, KATHY TAVOULARIS, Clerk of the Orange Countywide Oversight Board, Orange County, California, hereby certify that a copy of this document has been delivered to the Chairman of the Board and that the above and foregoing Resolution was duly and regularly adopted by the Orange Countywide Oversight Board.

IN WITNESS WHEREOF, I have hereto set my hand.



KATHY TAVOULARIS
Clerk
Orange Countywide Oversight Board

Resolution No: 24-017

Agenda Date: Tuesday, January 23, 2024

Item No: 4j

EXHIBIT A

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

Successor Agency: Santa Ana
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): | \$ 113,236 | \$ 113,236 | \$ 226,472 |
| B | Bond Proceeds | - | - | - |
| C | Reserve Balance | - | - | - |
| D | Other Funds | 113,236 | 113,236 | 226,472 |
| E | Redevelopment Property Tax Trust Fund (RPTTF) (F+G): | \$ 11,176,422 | \$ 814,014 | \$ 11,990,436 |
| F | RPTTF | 11,118,292 | 755,884 | 11,874,176 |
| G | Administrative RPTTF | 58,130 | 58,130 | 116,260 |
| H | Current Period Enforceable Obligations (A+E): | \$ 11,289,658 | \$ 927,250 | \$ 12,216,908 |

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.

Nick Dunlap, Vice Chairman
Name _____ Title _____
/s/ *[Signature]* _____ 1/23/27
Signature _____ Date _____

Santa Ana Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail

July 1, 2024 through June 30, 2025

(Report Amounts In Whole Dollars)

| 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/Debt Obligation | Obligation Type | Contract/ Agreement Execution Date | Contract/ Agreement Termination Date | Payee | Description/Project Scope | Project Area | Total Outstanding Debt or Obligation | Retired | ROPS 24-25 Total | 24-25A (July - December) | | | | | 24-25A Total | 24-25B (January - June) | | | | | 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 | |
| 28 | DDA - Sycamore Parking Concepts | OPA/DDA/Construction | 12/19/2002 | 6/30/2029 | Sycamore Parking Concepts | Development of Sycamore Garage (Pkg Structure) | Merged | \$ 60,860,039 | Y | \$ 12,216,908 | \$ 0 | \$ 0 | \$ 113,236 | \$ 11,118,292 | \$ 58,130 | \$ 11,289,658 | \$ 0 | \$ 0 | \$ 113,236 | \$ 755,884 | \$ 58,130 | \$ 927,250 |
| 30 | Erickson Lease Agreement - Honda | Business Incentive Agreements | 1/19/2006 | 6/30/2032 | Erickson Prop. Corp. | Leasehold Rights on Auto/Mall Property | Merged | 792,648 | N | \$ 228,472 | | | 113,236 | | | \$ 113,236 | | | 113,236 | | | \$ 113,236 |
| 33 | Off Site Improvements (Nexus) | Improvement/Infrastructure | 4/4/2005 | 6/30/2032 | Various | Construction of Publicly Owned Improvements - Nexus | Merged | 5,000,000 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 34 | Project Costs for Item #33 | Project Management Costs | 4/4/2005 | 6/30/2032 | Successor Agency / Various | Project Management / Services | Merged | 123,250 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 35 | SA Venture Partnership & Other Main/Place Agreements | OPA/DDA/Construction | 5/15/1984 | 6/30/2032 | Various | Permit Fee Obligation for Improvements | Merged | 1,600,000 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 36 | Project Costs for Item #35 | Project Management Costs | 5/15/1984 | 6/30/2032 | Successor Agency / Various | Project Management / Services | Merged | 100,000 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 37 | DDA - Discovery Science Center | OPA/DDA/Construction | 4/21/1997 | 6/30/2032 | City of Santa Ana | Permit Fee Obligation for Expansion | Merged | 199,000 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 62 | Audited Financial Statements / Due Diligence Reviews | Professional Services | 5/14/2003 | 6/30/2032 | MGO / City of Santa Ana / Various | Required Per Bond Documents / AB 1484 | Merged | 40,000 | N | \$ 5,000 | | | | 5,000 | | \$ 5,000 | | | | | | \$ - |
| 63 | Employee Pension Liability | Unfunded Liabilities | 2/1/2012 | 6/30/2032 | CalPERS / Successor Agency | Public Employee Defined Benefit Pension Plan | Merged | 118,729 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 64 | Other Postemployment Benefits (OPEB) | Unfunded Liabilities | 2/1/2012 | 6/30/2032 | Successor Agency / Various | OPEB Liability for Successor Agency Staff | Merged | 182,872 | N | \$ - | | | | | | \$ - | | | | | | \$ - |
| 66 | Successor Agency Admin | Admin Costs | 2/1/2012 | 6/30/2032 | Successor Agency / Various | Operating costs | Merged | 760,000 | N | \$ 116,260 | | | | | 58,130 | \$ 58,130 | | | | | 58,130 | \$ 58,130 |

| 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/Debt Obligation | Obligation Type | Contract/ Agreement Execution Date | Contract/ Agreement Termination Date | Payee | Description/Project Scope | Project Area | Total Outstanding Debt or Obligation | Retired | ROPS 24-25 Total | 24-25A (July - December) | | | | | 24-25A Total | 24-25B (January - June) | | | | | 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 | |
| 160 | 2018 Tax Allocation Bonds Series A | Bonds Issued After 12/31/10 | 11/8/2018 | 9/1/2031 | Bank of New York Mellon | Debt service on bonds to refund 2003 Bonds and 2011 Bonds | Merged | 10,146,375 | N | \$ 1,271,375 | | | | | | 1,084,125 | \$ 1,084,125 | | | | 187,250 | \$ 187,250 |
| 161 | 2018 Tax Allocation Bonds Series A-Indenture of Trust | Fees | 11/8/2018 | 6/30/2032 | Keyser Marston Associates / Urban Futures | Continuing disclosure | Merged | 13,950 | N | \$ 1,550 | | | | | | | \$ - | | | | 1,550 | \$ 1,550 |
| 162 | 2018 Tax Allocation Bonds Series A-Indenture of Trust | Fees | 11/8/2018 | 6/30/2032 | BLX | Arbitrage rebate analysis | Merged | 13,500 | N | \$ 1,500 | | | | 1,500 | | \$ 1,500 | | | | | | \$ - |
| 163 | 2018 Tax Allocation Bonds Series A-Indenture of Trust | Fees | 11/8/2018 | 6/30/2032 | Bank of NY Mellon | Trustee fees | Merged | 14,400 | N | \$ 1,800 | | | | 1,800 | | \$ 1,800 | | | | | | \$ - |
| 164 | 2018 Tax Allocation Bonds Series B | Bonds Issued After 12/31/10 | 11/8/2018 | 9/1/2028 | Bank of New York Mellon | Debt service on bonds to refund 2003 Bonds and 2011 Bonds | Merged | 41,728,815 | N | \$ 10,589,151 | | | | 10,022,567 | | \$ 10,022,567 | | | | 566,584 | | \$ 566,584 |
| 165 | 2018 Tax Allocation Bonds Series B-Indenture of Trust | Fees | 11/8/2018 | 6/30/2029 | Keyser Marston Associates / Urban Futures | Continuing disclosure | Merged | 4,000 | N | \$ 500 | | | | | | \$ - | | | | 500 | | \$ 500 |
| 166 | 2018 Tax Allocation Bonds Series B-Indenture of Trust | Fees | 11/8/2018 | 6/30/2029 | BLX | Arbitrage rebate analysis | Merged | 13,500 | N | \$ 1,500 | | | | 1,500 | | \$ 1,500 | | | | | | \$ - |
| 167 | 2018 Tax Allocation Bonds Series B-Indenture of Trust | Fees | 11/8/2018 | 6/30/2029 | Bank of NY Mellon | Trustee fees | Merged | 9,000 | N | \$ 1,800 | | | | 1,800 | | \$ 1,800 | | | | | | \$ - |

| Santa Ana Recognized Obligation Payment Schedule (ROPS 24-25) - Notes July 1, 2024 through June 30, 2025 | |
|---|---------------------------------|
| Item # | Notes/Comments |
| 28 | <i>Item has been completed.</i> |
| 30 | |
| 33 | |
| 34 | |
| 35 | |
| 36 | |
| 37 | |
| 62 | |
| 63 | |
| 64 | |
| 66 | |
| 119 | |
| 129 | |
| 160 | |
| 161 | |
| 162 | |
| 163 | |
| 164 | |
| 165 | |
| 166 | |
| 167 | |

Santa Ana 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 (i), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

| Available of when payment from property tax revenues is required by an enforceable obligation. For use only to complete the Report of Cash Balances - Other Cash | | | | | | | |
|--|--|--|--|--|--|--|--|
|--|--|--|--|--|--|--|--|

EXHIBIT B

City of Santa Ana
Successor Agency to the former Community Redevelopment Agency
FY 2024-2025
Administrative Allowance Budget

| <u>Direct Personnel Costs</u> | <u>Department *</u> | <u>Fiscal Year</u> <u>2024/2025</u> <u>Costs</u> | <u>61000</u> <u>(Salaries)</u> | <u>Hourly Rate</u> | <u>Successor</u> <u>Agency Hours</u> | <u>SA Administration</u> |
|--|---------------------|--|-----------------------------------|--------------------|---|--------------------------|
| Executive Director | CDA | \$ 202,902 | \$ 2,341 | \$ 87.54 | 24 | 2,341 |
| Administrative Services Manager | CDA | 182,743 | \$ 19,329 | 87.86 | 220 | 19,329 |
| Management Analyst | CDA | 99,238 | \$ 6,202 | 47.72 | 130 | 6,204 |
| Accounting Assistant | CDA | 65,582 | \$ 3,027 | 31.52 | 96 | 3,026 |
| Community Development Commission Secretary | CDA | 74,803 | \$ 1,726 | 35.96 | 48 | 1,726 |
| Accounting Manager | FMSA | 187,316 | \$ 360 | 90.06 | 4 | 360 |
| Senior Accountant | FMSA | 95,926 | \$ 2,214 | 46.12 | 48 | 2,214 |
| Assistant City Attorney | CAO | 178,268 | \$ 3,085 | 85.70 | 36 | 3,085 |
| Total Direct Personnel Costs | | | 38,285 | | 606 | 38,285 |

Other Direct Costs

| | |
|--|---------------|
| Benefits Overhead - Shared cost allocation | 390 |
| Building Rental/Maintenance - Shared cost allocation | 6,580 |
| Communications - Landlines | 240 |
| Consultants - Outside legal counsel / Financial / etc. | 1,950 |
| Copier Lease - Shared cost allocation | 500 |
| Debt Service - Shared allocation of 2021 Pension Obligation Bond debt service payments | 4,970 |
| Insurance Charges - Shared cost allocation | 2,610 |
| IT Maintenance Charge - Shared cost allocation | 2,340 |
| Laserfiche - Shared cost allocation for document management software | 1,540 |
| LRPMP - Property maintenance, updated appraisals, escrow fees, and advertising | 35,000 |
| Supplies, printing, misc. items | 4,380 |
| Training / Mileage | 100 |
| Unfunded Accrued Liability - Shared cost allocation | 8,590 |
| Worker Compensation Insurance - Shared cost allocation | 2,300 |
| Total Other Direct Cost | 71,490 |

Indirect Costs (based on direct salary charges)

| | |
|--|--------------|
| Indirect Costs - 16.94% for FY 23/24 | 6,485 |
| Includes City Manager's Office, Human Resources, Accounting, Purchasing, Treasury, Management & Support services. | |
| Total Indirect Cost | 6,485 |

Total Successor Agency Admin Allowance Cost **\$ 116,260**

* CDA = Community Development Agency
FMSA = Finance & Management Services Agency
CAO = City Attorney's Office

**City of Santa Ana Successor Agency
FY 2024-25
Administrative Allowance
Description of Personnel Positions and Functions**

| <u>Position</u> | <u>Department</u> | <u>Summary of Job Duties Pertaining to Successor Agency</u> | <u>Hours</u> | <u>Frequency (Months)</u> | <u>Total</u> |
|---|-------------------|--|--------------|-------------------------------|--------------|
| Executive Director | CDA | Oversees the entire dissolution process as City Manager's designee. Attends Successor Agency, Oversight Board and Meet and Confer meetings and updates City management on RDA dissolution. Meets weekly with staff to review wind down activities. | 2 | 12 | 24 |
| Administrative Services Manager | CDA | Prepares all staff reports and attachments for, and attends all Successor Agency and Oversight Board meetings. Administers all enforceable obligations on a daily basis. Approves all invoices. Prepares journal entries as needed. Reconciles projects expenses. Prepares ROPS & PPA and works with other departments. | 18 | 12 | 220 |
| Management Analyst | CDA | Backup to the Administrative Services Manager. Provides assistance in reconciliation, analysis, and oversight of enforceable obligations. Sets up projects and activities in financial system. Prepares and processes any travel related requests. Assists with document management of former RDA records. | 10 | 12 | 130 |
| Accounting Assistant | CDA | Posts attendance for payroll charges to Successor Agency accounts for 24 pay periods. Assists in preparation of journal entries. Processes direct payment vouchers for Successor Agency invoices. | 8 | 12 | 96 |
| Community Development Commission Secretary | CDA | Assists in the preparation, submission, and tracking of Successor Agency staff reports to Clerk of the Council. Assists with filing, scanning, and other records retention related tasks for former RDA and current Successor Agency files on an on-going basis. | 4 | 12 | 48 |
| Total Community Development Agency | | | | | 518 |
| Accounting Manager | FMSA | Review final ROPS cash balance worksheet. Reconciles monthly bank statements related to Successor Agency transactions. Reviews and makes final approval of all journal entries for monthly closing. Additional hours during July - December for financial statements, addressing audit questions, and ACFR preparation. | 4 | 1 | 4 |
| Senior Accountant | FMSA | Prepares ROPS Cash Balance worksheet. Approves direct payment vouchers for payment of invoices. Reviews monthly fund balance and analyzes for month end closing. Reviews and processes journal entries as needed. Approves set up of projects and activities in financial system. Prepares all fiscal year end transactions. Additional hours during July - December for financial statements, addressing audit questions, and ACFR preparation. | 4 | 12 | 48 |
| Total Finance & Management Services Agency | | | | | 52 |
| Assistant City Attorney | CAO | Provides legal guidance on Dissolution Act and former RDA agreements/issues. Drafts and reviews Successor Agency resolutions. Attends Successor Agency meetings as necessary. | 3 | 12 | 36 |
| Total City Attorney's Office | | | | | 36 |

City of Santa Ana Successor Agency
FY 2024-25
Administrative Allowance
Description of Other Direct and Indirect Costs

| <u>Line Item</u> | <u>Description</u> |
|-------------------------------|---|
| Benefits Overhead | Shared cost allocation of health care, dental, life insurance, LTD, etc. services provided by HR / Benefits |
| Building Rental / Maintenance | Shared cost allocation of City Hall building maintenance, janitorial services, utilities, and security guard services |
| Communications | Monthly telephone charges for direct lines, and allocation for shared telecommunication lines and system maintenance |
| Consultants | Outside legal counsel, financial consultants, appraisers, etc. on an as-needed basis |
| Copier Lease | Shared cost allocation of Sharp copier leases |
| Debt Service | Shared cost allocation of debt service for the 2021 Pension Obligation Bonds |
| Indirect Costs | Charges for City general overhead expense (City Manager's Office, Human Resources, Accounting, Purchasing, Treasury, Management and Support) |
| Insurance Charges | Shared cost allocation of premiums for Liability and Property Insurance, employee Group Insurance and Workers Compensation Insurance |
| IT Maintenance Charges | Shared cost allocation of computer services, maintenane of software, and a reserve for equipment replacement |
| Laserfiche | Shared cost allocation for document management software license and maintenance |
| LRPMP | Property maintenance, updated appraisal, escrow fees to dispose of remaining real property (if not completed during ROPS 21-22 period) |
| Supplies, Printing, Misc. | Direct office supplies, materials, non-consumable items, computer-related hardware/peripherals less than \$5,000, duplication costs, postage, etc. for Successor Agency staff |
| Training / Mileage | Registration fees and travel related expenses for Succesor Agency staff |
| Unfunded Accrued Liability | Shared cost allocation of liability payment to CalPERS (employer's contribution) for former employees and current employees assigned to the former RDA |
| Worker Compensation Insurance | Shared cost allocation of worker compensation insurance |

Orange Countywide Oversight Board

Agenda Item No. 5a

Date: 1/27/2026

From: Successor Agency to the City of Orange Orange Redevelopment Agency

Subject: Resolution of the Countywide Oversight Board Approving the City of Orange Last and Final Recognized Obligation Payment Schedule (L&F ROPS)

Recommended Action:

Approve resolution approving the City of Orange Successor Agency Last and Final Recognized Obligation Payment Schedule.

The City of Orange Successor Agency requests approval of its Last and Final Recognized Obligation Payment Schedule for FY 2026-27 through 2036-37 (L&F ROPS”) subject to submittal to review by the State of California Department of Finance (DOF).

Senate Bill 107 (SB 107) from 2015 added Health and Safety Code Section 34191.6 which allows Successor Agencies that meet criteria to submit a Last and Final ROPS to the DOF for approval at any time if all of the following conditions are met:

1. The remaining debt is limited to administrative costs and payments pursuant to enforceable obligations with definite payment schedules,
2. All remaining obligations have been previously listed on ROPS and approved for payment by DOF pursuant to Health and Safety Code section 34177, and
3. The Successor Agency is not a party to outstanding or unresolved litigation.

The City of Orange Successor Agency meets all the conditions to submit a Last and Final ROPS. On January 13, 2026, the City of Orange Successor Agency Approved the Last and Final ROPS (Attachment 1). This action respectfully requests the Orange Countywide Oversight Board approve the Resolution approving the Last and Final ROPS (Attachment 2) and review and approve the Last and Final Recognized Obligation Payment Schedule (Attachment 3).

A Last and Final ROPS is beneficial to the Successor Agency as it provides an avenue for the automation of the ROPS process. Agencies that submit and receive approval for a Last and Final ROPS no longer have to undergo the annual ROPS process, which reduces the administrative burden on the Successor Agency, Oversight Board, County Auditor Controller and the Department of Finance. The Last and Final also includes estimates with anticipated increases in administrative costs incurred. As these are estimates based on historical actuals, in the case of any significant variances they can be resolved by amending the Last and Final ROPS. Pursuant to Health and Safety Code section 34191 (c) (2), the agency may submit a maximum of two requests to amend the approved Last and Final ROPS if necessary and is subject to the following:

- The request should be approved by the Oversight Board before submission.
- Department of Finance has 100 days to approve or deny the agency’s request.

The annual ROPS 2026-27 must be submitted concurrently with the Last and Final ROPS. This ensures the Successor Agency receives funding for the next period in the event the Last and Final is not approved.

Accompanying the attached Last and Final ROPS resolution is the Successor Agency’s proposed Last and Final ROPS schedule. Since dissolution began the Successor Agency has retired several previous enforceable obligations, resulting in only two remaining items listed on the annual ROPS.2026-27. Specifically, the proposed Last and Final ROPS lists the following:

- Orange Merged and Amended Redevelopment Project Area 2008 Tax Allocation Bonds, Series B which will be fully retired June 30, 2028 (FY 2027-28)
- Successor Agency to the Orange Redevelopment Agency 2018 Rax Allocation Refunding Bonds, Series A which will be fully retired September 01, 2036 (FY 2036-37)

Impact on Taxing Entities

There will be no impact on Taxing Entities beyond the necessary use of RPTTF revenue for repayment of Enforceable Obligations as required by law. All tax RPTTF revenue not used to fulfill Auditor-Controller administrative costs, tax sharing obligations and Enforceable Obligations will be allocated by the Auditor Controller to all eligible taxing entities.

Agency Contact

Trang Nguyen, Finance Director

nguyent@cityoforange.org

(714)744-2238

Attachments

1. Orange Countywide Oversight Board Resolution Approving the Last and Final ROPS
2. Last and Final Recognized Obligation Payment Schedule
3. Approved Successor Agency Resolution SAORA-040 Approving Last and Final ROPS

**RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 26-011**

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH
OVERSIGHT OF THE SUCCESSOR AGENCY TO THE CITY OF ORANGE APPROVING
THE LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE,
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 City of Orange (“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 Orange (“City”); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation (“Dissolution Law”); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and policy the Successor Agency to the City of Orange (“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, the Last and Final Recognized Obligation Payment Schedule (L&F ROPS), has been prepared and presented for consideration to the Orange Countywide Oversight Board; and

WHEREAS, the Orange Countywide Oversight Board has reviewed and duly considered the L&F ROPS, and other evidence and testimony presented related thereto.

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. Pursuant to the Dissolution Law, the Oversight Board hereby approves the Last and Final Recognized Obligation Payment Schedule (L&F ROPS); provided however, that the L&F ROPS is subject to the condition that such L&F ROPS is to be submitted to and reviewed by the DOF. Further, the City Administrator and/or his authorized designees in consultation with legal counsel, shall be authorized to discuss this matter with the DOF and make augmentations, modification, additions, or revisions to the L&F ROPS as may be necessary or directed by the DOF.

SECTION 3. The Orange Countywide Oversight Board authorizes transmittal of the L&F ROPS to the DOF, with copies to the County Administrative Office, the County Auditor-Controller, and the State Controller's Office.

SECTION 4. The City of Orange's Finance Director or authorized designee is directed to post this Resolution, including the L&F ROPS, 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.

Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary
Filed for the July 1, 2026 through June 30, 2037 Period

Successor Agency: Orange City
County: Orange
Initial ROPS Period: 26-27A
Final ROPS Period: 36-37B

| Requested Funding for Enforceable Obligations | | Total Outstanding Obligation |
|---|--|------------------------------|
| A | Enforceable Obligations Funded as Follows (B+C) | \$- |
| B | Bond Proceeds | - |
| C | Other Funds | - |
| D | Redevelopment Property Tax Trust Fund (RPTTF) (E+F) | \$25,631,490 |
| E | RPTTF | 25,524,590 |
| F | Administrative RPTTF | 106,900 |
| G | Total Outstanding Obligations (A+D) | \$25,631,490 |

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

Orange City
Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary by ROPS Period
July 1, 2026 through June 30, 2037

| A Period July - December | | | | | |
|-----------------------------|------------------|----------------|--------------|----------------|--------------------|
| ROPS Period | Fund Sources | | | | Six-Month Total |
| | Bond Proceeds | Other Funds | RPTTF | Admin RPTTF | |
| | \$- | \$- | \$23,025,788 | \$- | \$23,025,788 |
| ROPS 26-27A | - | - | 1,879,268 | - | \$1,879,268 |
| ROPS 27-28A | - | - | 1,909,692 | - | \$1,909,692 |
| ROPS 28-29A | - | - | 1,959,347 | - | \$1,959,347 |
| ROPS 29-30A | - | - | 1,995,579 | - | \$1,995,579 |
| ROPS 30-31A | - | - | 2,044,954 | - | \$2,044,954 |
| ROPS 31-32A | - | - | 2,087,098 | - | \$2,087,098 |
| ROPS 32-33A | - | - | 2,138,637 | - | \$2,138,637 |
| ROPS 33-34A | - | - | 2,184,821 | - | \$2,184,821 |
| ROPS 34-35A | - | - | 2,230,177 | - | \$2,230,177 |
| ROPS 35-36A | - | - | 2,275,356 | - | \$2,275,356 |
| ROPS 36-37A | - | - | 2,320,859 | - | \$2,320,859 |

| B Period January - June | | | | | | Twelve-Month Total |
|----------------------------|------------------|----------------|-------------|----------------|--------------------|-----------------------|
| ROPS Period | Fund Sources | | | | Six-Month Total | |
| | Bond Proceeds | Other Funds | RPTTF | Admin RPTTF | | |
| | \$- | \$- | \$2,498,802 | \$106,900 | \$2,605,702 | \$25,631,490 |
| ROPS 26-27B | - | - | 435,585 | 10,910 | \$446,495 | \$2,325,763 |
| ROPS 27-28B | - | - | 396,785 | 8,652 | \$405,437 | \$2,315,129 |
| ROPS 28-29B | - | - | 356,565 | 8,854 | \$365,419 | \$2,324,766 |
| ROPS 29-30B | - | - | 315,989 | 9,059 | \$325,048 | \$2,320,627 |
| ROPS 30-31B | - | - | 273,184 | 9,267 | \$282,451 | \$2,327,405 |
| ROPS 31-32B | - | - | 228,277 | 9,479 | \$237,756 | \$2,324,854 |
| ROPS 32-33B | - | - | 181,019 | 9,693 | \$190,712 | \$2,329,349 |
| ROPS 33-34B | - | - | 141,435 | 9,911 | \$151,346 | \$2,336,167 |
| ROPS 34-35B | - | - | 100,176 | 10,132 | \$110,308 | \$2,340,485 |
| ROPS 35-36B | - | - | 57,245 | 10,357 | \$67,602 | \$2,342,958 |
| ROPS 36-37B | - | - | 12,542 | 10,586 | \$23,128 | \$2,343,987 |

Orange City
Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail
July 1, 2026 through June 30, 2037
(Report Amounts in Whole Dollars)

| A | B | C | D | E | F | G | H | I |
|--------|--|------------------------------------|--------------------------|----------------------------|---------------------------|---|---------------|------------------------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation |
| | | | | | | | | \$25,631,490 |
| 4 | 2008 A&B and 2014A Bonds | Fees | 05/22/2012 | 09/01/2037 | Richards,Watson & Gershon | Bond counsel | Orange Merged | - |
| 61 | 2008 Tax Allocation Bonds Series B | Bonds Issued On or Before 12/31/10 | 05/01/2008 | 12/30/2027 | US Bank | To fund Orange Merged & Amended | Orange Merged | 1,312,755 |
| 70 | Successor Agency Administrative Costs | Admin Costs | 08/16/1983 | 07/05/2039 | various | Costs for maintaining Successor Agency operations | Orange Merged | 106,900 |
| 128 | 2014 Tax Allocation Refunding Bonds Series A | Bonds Issued After 12/31/10 | 12/04/2014 | 02/29/2024 | US Bank | 2014 Bond Refunding of the 1997 Tax Allocation Parity Bonds, Series A and the 2003 Tax Allocation Refunding Bonds, Series A. DOF approved Resolution No. OB-0055 that authorized the bond refunding and issuance. | Orange Merged | - |
| 130 | 2018 Tax Allocation Refunding Bonds Series A | Bonds Issued After 12/31/10 | 07/12/2018 | 09/01/2036 | US Bank | 2018 Bond Refunding of the 2008 Tax Allocation Bonds, Series A. DOF approved Resolution No. OB-0078 that authorized the bond refunding and issuance. | | 24,005,850 |
| 131 | 2008B, 2014A, & 2018A Bonds | Fees | 06/01/1997 | 09/01/2036 | US Bank | Fiscal agent fees | | 109,392 |
| 132 | 2008B, 2014A, & 2018A Bonds | Fees | 06/01/1997 | 09/01/2036 | Willdan | Bonds disclosure/arbitrage fees | | 96,593 |

| A | L | P | Q | T | X | Y | AB | AF | AG | AJ | AN | AO | AR | AV | AW | AZ | BD | BE | BH |
|--------|------------------|------------------|-------------|------------------|------------------|-------------|------------------|------------------|-------------|------------------|------------------|-------------|------------------|------------------|-------------|------------------|------------------|-------------|------------------|
| | 26-27A (Jul-Dec) | 26-27B (Jan-Jun) | | 27-28A (Jul-Dec) | 27-28B (Jan-Jun) | | 28-29A (Jul-Dec) | 28-29B (Jan-Jun) | | 29-30A (Jul-Dec) | 29-30B (Jan-Jun) | | 30-31A (Jul-Dec) | 30-31B (Jan-Jun) | | 31-32A (Jul-Dec) | 31-32B (Jan-Jun) | | 32-33A (Jul-Dec) |
| Item # | RPTTF | RPTTF | Admin RPTTF | RPTTF | RPTTF | Admin RPTTF | RPTTF | RPTTF | Admin RPTTF | RPTTF | RPTTF | Admin RPTTF | RPTTF | RPTTF | Admin RPTTF | RPTTF | RPTTF | Admin RPTTF | RPTTF |
| | \$1,879,268 | \$435,585 | \$10,910 | \$1,909,692 | \$396,785 | \$8,652 | \$1,959,347 | \$356,565 | \$8,854 | \$1,995,579 | \$315,989 | \$9,059 | \$2,044,954 | \$273,184 | \$9,267 | \$2,087,098 | \$228,277 | \$9,479 | \$2,138,637 |
| 4 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 61 | 638,385 | 19,685 | - | 654,685 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 70 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 128 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 130 | 1,234,400 | 408,200 | - | 1,248,200 | 387,200 | - | 1,952,200 | 348,075 | - | 1,988,075 | 307,075 | - | 2,037,075 | 263,825 | - | 2,078,825 | 218,450 | - | 2,128,450 |
| 131 | - | 7,700 | - | - | 8,085 | - | - | 8,490 | - | - | 8,914 | - | - | 9,359 | - | - | 9,827 | - | - |
| 132 | 6,483 | - | - | 6,807 | 1,500 | - | 7,147 | - | - | 7,504 | - | - | 7,879 | - | - | 8,273 | - | - | 10,187 |

| A | BL | BM | BP | BT | BU | BX | CB | CC | CF | CJ | CK | CN | CR | CS |
|--------|------------------|-------------|---------------------|------------------|-------------|---------------------|------------------|-------------|---------------------|------------------|-------------|---------------------|------------------|-------------|
| | 32-33B (Jan-Jun) | | 33-34A (Jul-Dec) | 33-34B (Jan-Jun) | | 34-35A (Jul-Dec) | 34-35B (Jan-Jun) | | 35-36A (Jul-Dec) | 35-36B (Jan-Jun) | | 36-37A (Jul-Dec) | 36-37B (Jan-Jun) | |
| Item # | RPTTF | Admin RPTTF | RPTTF | RPTTF | Admin RPTTF | RPTTF | RPTTF | Admin RPTTF | RPTTF | RPTTF | Admin RPTTF | RPTTF | RPTTF | Admin RPTTF |
| | \$181,019 | \$9,693 | \$2,184,821 | \$141,435 | \$9,911 | \$2,230,177 | \$100,176 | \$10,132 | \$2,275,356 | \$57,245 | \$10,357 | \$2,320,859 | \$12,542 | \$10,586 |
| 4 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 61 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 70 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 128 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 130 | 170,700 | - | 2,175,700 | 130,600 | - | 2,220,600 | 88,800 | - | 2,263,800 | 45,300 | - | 2,310,300 | - | - |
| 131 | 10,319 | - | - | 10,835 | - | - | 11,376 | - | - | 11,945 | - | - | 12,542 | - |
| 132 | - | - | 9,121 | - | - | 9,577 | - | - | 11,556 | - | - | 10,559 | - | - |

RESOLUTION NO. SAORA- 040

**A RESOLUTION OF THE GOVERNING BOARD
OF THE SUCCESSOR AGENCY TO THE ORANGE
REDEVELOPMENT AGENCY APPROVING THE
LAST AND FINAL RECOGNIZED OBLIGATION
PAYMENT SCHEDULE FOR THE FISCAL
PERIOD FROM JULY 1, 2026, THROUGH JUNE 30,
2037, SUBJECT TO SUBMITTAL TO, AND
REVIEW BY THE ORANGE COUNTYWIDE
OVERSIGHT BOARD AND THE STATE
DEPARTMENT OF FINANCE PURSUANT TO
DISSOLUTION LAW, AUTHORIZING THE
POSTING AND TRANSMITTAL THEREOF**

WHEREAS, the Orange Redevelopment Agency (Former Agency) was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code (“HSC”) 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 Orange (“City”); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and “Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation, and most recently by Senate Bill 107 (together, the “Dissolution Law”); and

WHEREAS, as of February 1, 2012 the Former Agency was officially dissolved under the Dissolution Law, and as a separate public entity, corporate and politic the Successor Agency to the Orange Redevelopment Agency (“Successor Agency”) administers the enforceable 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 Section 34179(j) of the Dissolution Law, in every California county there shall be one oversight board that is staffed by the county’s auditor-controller; and

WHEREAS, the applicable consolidated oversight board overseeing this Successor Agency is the Orange Countywide Oversight Board (“Oversight Board”); and

WHEREAS, every oversight board, both the prior local board and this Oversight Board, has 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, pursuant to HSC Section 34191.6 successor agencies may submit a Last and Final Recognized Obligation Payment Schedule (“ROPS”) for approval if all of the following conditions are met: 1) the remaining debt is limited to administrative costs and payments pursuant to enforceable obligations with defined payment schedules, 2) all remaining obligations have been previously listed on a ROPS and approved for payment by Department of Finance (“DOF”) pursuant to HSC Section 34177, and 3) the Successor Agency is not party to outstanding or unresolved litigation; and

WHEREAS, the Agency meets the conditions required to submit a Last and Final ROPS, and

WHEREAS, the Agency has evaluated the implications of preparing a Last and Final ROPS and has determined that it reduces the administrative burden for dissolving the former Orange Redevelopment Agency; and

WHEREAS, Sections 34177(m), 34177(o) and 34179 provide that a Last and Final ROPS is submitted to, reviewed and authorized for submittal the Successor Agency and then reviewed and approved by the Oversight Board, and is not effective unless and until reviewed and approved by the State Department of Finance; and

WHEREAS, the Last and Final ROPS, in draft form, is attached as Exhibit A and is fully incorporated by this reference; and

WHEREAS, the Successor Agency has reviewed the Last and Final ROPS and desires to approve this schedule and to authorize and direct Successor Agency staff to transmit the Last and Final ROPS to the Oversight Board, with copies to the Orange County Administrative Officer (“CAO”), Orange County Auditor-Controller (“CAC”), the State Controller’s Office (“SCO”) and DOF as required by Dissolution Law.

NOW THEREFORE, BE IT RESOLVED that the Governing Board of the Successor Agency to the Orange Redevelopment Agency does hereby find, determine, resolve, and order as follows:

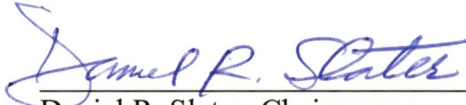
Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Successor Agency hereby approves and authorizes submittal of the Last and Final ROPS, subject to review, modification, and final approval by the Oversight Board and the State Department of Finance pursuant to the Dissolution Law.


Section 3. The Successor Agency hereby authorizes and directs transmittal of the Last and Final ROPS to the Oversight Board and then to the DOF and other bodies as required by law.

Section 4. The officers and other Staff members of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including posting the Last and Final ROPS on the Successor Agency website as required by law, transmitting the Last and Final ROPS to the appropriate agencies, requesting meet-and-confer with the State Department of Finance, and making any modifications to the Last and Final ROPS required or directed by the State Department of Finance.

PASSED AND ADOPTED this 13th day of January, 2026.


Daniel R. Slater, Chairperson

ATTEST:


Pamela Coleman, Agency Clerk

APPROVED AS TO FORM:



Nathalie Adourian, Agency Attorney

Attachment: Exhibit A

STATE OF CALIFORNIA)
COUNTY OF ORANGE)
CITY OF ORANGE)

I hereby certify that the foregoing Resolution was duly and regularly adopted by Governing Board of the Successor Agency to the Orange Redevelopment Agency at a regular meeting thereof held on the 13th day of January, 2026 by the following vote:

AYES: BOARD MEMBERS: Bilodeau, Barrios, Dumitru, Tavoularis, Gutierrez,
Gyllenhammer, Slater
NOES: BOARD MEMBERS: None
ABSENT: BOARD MEMBERS: None


Pamela Coleman, Agency Clerk

Successor Agency: Orange City
County: Orange
Initial ROPS Period: 26-27A
Final ROPS Period: 36-37B

Certification of Oversight Board Chairman:

| | |
|------------------|----------|
| Daniel R. Slater | Chairman |
| Name | Title |

Signature James R. Slater Date 1/13/24

Orange City
Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary by ROPS Period
July 1, 2026 through June 30, 2037

| A Period July - December | | | | |
|-----------------------------|----------------|--------------|----------------|--------------------|
| Fund Sources | | | | Six-Month Total |
| Bond Proceeds | Other Funds | RPTTF | Admin RPTTF | |
| \$- | \$- | \$23,025,788 | \$- | \$23,025,788 |
| - | - | 1,879,268 | - | \$1,879,268 |
| - | - | 1,909,692 | - | \$1,909,692 |
| - | - | 1,959,347 | - | \$1,959,347 |
| - | - | 1,995,579 | - | \$1,995,579 |
| - | - | 2,044,954 | - | \$2,044,954 |
| - | - | 2,087,098 | - | \$2,087,098 |
| - | - | 2,138,637 | - | \$2,138,637 |
| - | - | 2,184,821 | - | \$2,184,821 |
| - | - | 2,230,177 | - | \$2,230,177 |
| - | - | 2,275,356 | - | \$2,275,356 |
| - | - | 2,320,859 | - | \$2,320,859 |

| B Period January - June | | | | | | Twelve-Month Total |
|----------------------------|------------------|----------------|-------------|----------------|--------------------|-----------------------|
| ROPS Period | Fund Sources | | | | Six-Month Total | |
| | Bond Proceeds | Other Funds | RPTTF | Admin RPTTF | | |
| | \$- | \$- | \$2,498,802 | \$106,900 | \$2,605,702 | \$25,631,490 |
| ROPS 26-27B | - | - | 435,585 | 10,910 | \$446,495 | \$2,325,763 |
| ROPS 27-28B | - | - | 396,785 | 8,652 | \$405,437 | \$2,315,129 |
| ROPS 28-29B | - | - | 356,565 | 8,854 | \$365,419 | \$2,324,766 |
| ROPS 29-30B | - | - | 315,989 | 9,059 | \$325,048 | \$2,320,627 |
| ROPS 30-31B | - | - | 273,184 | 9,267 | \$282,451 | \$2,327,405 |
| ROPS 31-32B | - | - | 228,277 | 9,479 | \$237,756 | \$2,324,854 |
| ROPS 32-33B | - | - | 181,019 | 9,693 | \$190,712 | \$2,329,349 |
| ROPS 33-34B | - | - | 141,435 | 9,911 | \$151,346 | \$2,336,167 |
| ROPS 34-35B | - | - | 100,176 | 10,132 | \$110,308 | \$2,340,485 |
| ROPS 35-36B | - | - | 57,245 | 10,357 | \$67,602 | \$2,342,958 |
| ROPS 36-37B | - | - | 12,542 | 10,586 | \$23,128 | \$2,343,987 |

Orange City
Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail
July 1, 2026 through June 30, 2037
(Report Amounts in Whole Dollars)

| A | B | C | D | E | F | G | H | I |
|--------|--|------------------------------------|--------------------------|----------------------------|---------------------------|---|---------------|------------------------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation |
| | | | | | | | | \$25,631,490 |
| 4 | 2008 A&B and 2014A Bonds | Fees | 05/22/2012 | 09/01/2037 | Richards,Watson & Gershon | Bond counsel | Orange Merged | - |
| 61 | 2008 Tax Allocation Bonds Series B | Bonds Issued On or Before 12/31/10 | 05/01/2008 | 12/30/2027 | US Bank | To fund Orange Merged & Amended | Orange Merged | 1,312,755 |
| 70 | Successor Agency Administrative Costs | Admin Costs | 08/16/1983 | 07/05/2039 | various | Costs for maintaining Successor Agency operations | Orange Merged | 106,900 |
| 128 | 2014 Tax Allocation Refunding Bonds Series A | Bonds Issued After 12/31/10 | 12/04/2014 | 02/29/2024 | US Bank | 2014 Bond Refunding of the 1997 Tax Allocation Parity Bonds, Series A and the 2003 Tax Allocation Refunding Bonds, Series A. DOF approved Resolution No. OB-0055 that authorized the bond refunding and issuance. | Orange Merged | - |
| 130 | 2018 Tax Allocation Refunding Bonds Series A | Bonds Issued After 12/31/10 | 07/12/2018 | 09/01/2036 | US Bank | 2018 Bond Refunding of the 2008 Tax Allocation Bonds, Series A. DOF approved Resolution No. OB-0078 that authorized the bond refunding and issuance. | | 24,005,850 |
| 131 | 2008B, 2014A, & 2018A Bonds | Fees | 06/01/1997 | 09/01/2036 | US Bank | Fiscal agent fees | | 109,392 |
| 132 | 2008B, 2014A, & 2018A Bonds | Fees | 06/01/1997 | 09/01/2036 | Willdan | Bonds disclosure/arbitrage fees | | 96,593 |

| A | L | P | Q | T | X | Y | AB | AF | AG | AJ | AN | AO | AR | AV | AW | AZ | BD | BE | BH |
|--------|------------------|------------------|-------------|------------------|------------------|-------------|------------------|------------------|-------------|------------------|------------------|-------------|------------------|------------------|-------------|------------------|------------------|-------------|------------------|
| | 26-27A (Jul-Dec) | 26-27B (Jan-Jun) | | 27-28A (Jul-Dec) | 27-28B (Jan-Jun) | | 28-29A (Jul-Dec) | 28-29B (Jan-Jun) | | 29-30A (Jul-Dec) | 29-30B (Jan-Jun) | | 30-31A (Jul-Dec) | 30-31B (Jan-Jun) | | 31-32A (Jul-Dec) | 31-32B (Jan-Jun) | | 32-33A (Jul-Dec) |
| Item # | RPTTF | RPTTF | Admin RPTTF | RPTTF | RPTTF | Admin RPTTF | RPTTF | RPTTF | Admin RPTTF | RPTTF | RPTTF | Admin RPTTF | RPTTF | RPTTF | Admin RPTTF | RPTTF | RPTTF | Admin RPTTF | RPTTF |
| | \$1,879,268 | \$435,585 | \$10,910 | \$1,909,692 | \$396,785 | \$8,652 | \$1,959,347 | \$356,565 | \$8,854 | \$1,995,579 | \$315,989 | \$9,059 | \$2,044,954 | \$273,184 | \$9,267 | \$2,087,098 | \$228,277 | \$9,479 | \$2,138,637 |
| 4 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 61 | 638,385 | 19,685 | - | 654,685 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 70 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 128 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 130 | 1,234,400 | 408,200 | - | 1,248,200 | 387,200 | - | 1,952,200 | 348,075 | - | 1,988,075 | 307,075 | - | 2,037,075 | 263,825 | - | 2,078,825 | 218,450 | - | 2,128,450 |
| 131 | - | 7,700 | - | - | 8,085 | - | - | 8,490 | - | - | 8,914 | - | - | 9,359 | - | - | 9,827 | - | - |
| 132 | 6,483 | - | - | 6,807 | 1,500 | - | 7,147 | - | - | 7,504 | - | - | 7,879 | - | - | 8,273 | - | - | 10,187 |

| A | BL | BM | BP | BT | BU | BX | CB | CC | CF | CJ | CK | CN | CR | CS |
|-----------|------------------|----------------|---------------------|------------------|----------------|---------------------|------------------|----------------|---------------------|------------------|----------------|---------------------|------------------|----------------|
| | 32-33B (Jan-Jun) | | 33-34A (Jul-Dec) | 33-34B (Jan-Jun) | | 34-35A (Jul-Dec) | 34-35B (Jan-Jun) | | 35-36A (Jul-Dec) | 35-36B (Jan-Jun) | | 36-37A (Jul-Dec) | 36-37B (Jan-Jun) | |
| Item # | RPTTF | Admin RPTTF | RPTTF | RPTTF | Admin RPTTF | RPTTF | RPTTF | Admin RPTTF | RPTTF | RPTTF | Admin RPTTF | RPTTF | RPTTF | Admin RPTTF |
| | \$181,019 | \$9,693 | \$2,184,821 | \$141,435 | \$9,911 | \$2,230,177 | \$100,176 | \$10,132 | \$2,275,356 | \$57,245 | \$10,357 | \$2,320,859 | \$12,542 | \$10,586 |
| 4 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 61 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 70 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 128 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 130 | 170,700 | - | 2,175,700 | 130,600 | - | 2,220,600 | 88,800 | - | 2,263,800 | 45,300 | - | 2,310,300 | - | - |
| 131 | 10,319 | - | - | 10,835 | - | - | 11,376 | - | - | 11,945 | - | - | 12,542 | - |
| 132 | - | - | 9,121 | - | - | 9,577 | - | - | 11,556 | - | - | 10,559 | - | - |