

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 schedules 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				
																ROPS 26-27 Total	ROPS 26-27A (Jul - Dec)					26-27B Total				
																	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				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.

EXEHIBIT A

CITXE OF BUENA PARK
SUCCESSOR AGENCXE ADMINISTRATIVE BUDGET
(JULXE 1, 2026 - JUNE 30, 2027)

ESTIMATED ADMINISTRATIVE COSTS	ROPS 26-27 (July 1, 2026-June 30, 2027)
Salaries/Benefits Community Dev. Director and Senior Mgmt. Analyst	96,320
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 <small>XE</small> - 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



 Chairperson

ATTEST:


Adria M. Vicuña, MMC
City Clerk

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.

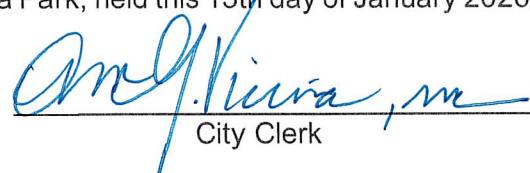

Adria M. Vicuña, MMC
City Clerk

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:

Name _____ Title _____

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

/s/ _____
Signature _____ 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	\$-	\$-	\$58,025	\$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 Agmnt	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
		Fund Sources					Comments
		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	
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

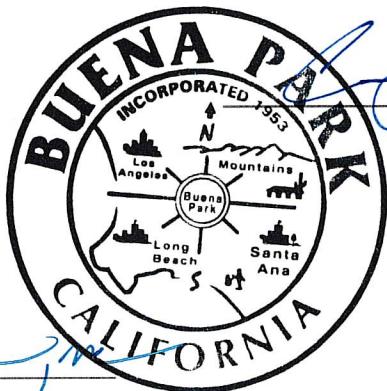
ABSENT: None

ABSTAIN: None


Chairperson

ATTEST:


Adria M. Vicuña, MMC
City Clerk



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.


Adria M. Vicuña, MMC
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 Community Dev. Director and Senior Mgmt. Analyst	96,320
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	
								\$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 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)		Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.	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				
																ROPS 25-26 Total	ROPS 25-26A (Jul - Dec)					25-26B Total				
																	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 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)		Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.	1,183,149			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,



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,



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	-	-	-	-	-	\$-	

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.				1,865,638	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

Resolution No. SA 2026-XX Page 2
REDEVELOPMENT AGENCY ON JANUARY 20, 2026.

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.

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

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

A	B	C	D	E	F	G	H
ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.				1,126,709	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 loans 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 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.				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 26-27 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@lahabracac.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 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.	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(I) 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(I)(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(I)(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(I)(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.

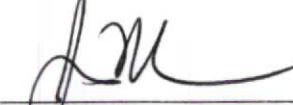
Section 4. Transmittal of ROPS. The City Manager/Executive Director is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the ROPS, including submitting the ROPS approved by the Successor Agency to the Orange 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 servable. 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.

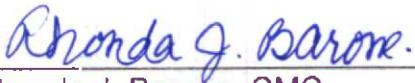
Section 7. Effective Date. This Resolution shall be effective immediately upon approval by the Successor Agency.

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:



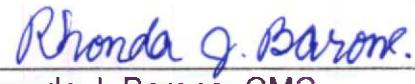
Rhonda J. Barone, CMC
Secretary

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.

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,



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)

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.			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

	Department	Fiscal Year					% of Est. Time Spent on SA Issues
		2026/2027	Est. Costs	Hourly Rate	Successor Agency Hours	SA Administration	
Direct Personnel Costs							
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	SA Attorney				35,000		
Stradling Yocca Carlson & Rauth							
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

Position	Department	Summary of Job Duties Pertaining to Successor Agency	Hours	Frequency	Total
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 Attendance at Successor Agency agenda planning mtgs for 2 members Execution of SA resolutions by Mayor	0.25 0.25 0.25	5 2 1	1.25 0.5 <u>0.25</u> 2
	Total City Council				2
City Clerk	City Clerk	Preparation of Successor Agency Board agendas Attendance at Successor Agency Board meetings Preparation of minutes of Successor Agency Board meetings Review and execution of SA resolutions Filing and posting of SA resolutions in City document system	0.25 0.25 0.25 0.25 0.25	1 1 1 1 1	0.25 0.25 0.25 0.25 <u>0.25</u> 1.25
	Total City Clerk				1.25

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

Position	Department	Summary of Job Duties Pertaining to Successor Agency	Hours	Frequency	Total
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:

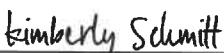
I hereby certify, under penalty of perjury, that the above
and foregoing is a true and correct copy of:

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: Leah 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,



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

A	B	C	D	E	F	G	H
ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)		Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.			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		
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 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)		Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.	-	-	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
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Orange Countywide Oversight Board

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.	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	
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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

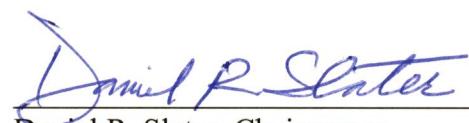
to the DOF, the County Auditor-Controller and the County administrative officer as designated by the County.

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, Gyllenhammar, Slater

NOES: BOARD MEMBERS: None

ABSENT: BOARD MEMBERS: None


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

A	B	C	D	E	F	G	H
ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)		Fund Sources				Comments	
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.	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.

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

Sincerely,

Original signed by:

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

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

A	B	C	D	E	F	G	H
ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)		Fund Sources					Comments
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.	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	\$62,666
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.

Orange Countywide Oversight Board
January 27, 2026
Page 2 of 2

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.			1,790,372	-	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 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
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		BENEFITS (PENSION COSTS, ETC.)		TOTAL COST PER HOUR		TOTAL COSTS	
			YEAR	YEAR	PER HOUR	SALARY COST	PER HOUR	TOTAL COST	PER HOUR	TOTAL COST		
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				
	Review of compliance reports	0.25	2.00	0.50	\$ 100.51	\$ 59.20	\$ 159.71	\$ 79.86				
CFO	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 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				
CITY CLERK	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				
FINANCE MANAGER	Processing of agenda reports/resolutions/mtg agendas	2.00	26.00	52.00	\$ 66.92	\$ 39.42	\$ 106.34	\$ 5,529.47				
	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				
	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				
	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				
SENIOR ACCOUNTANT	Provide records for ROPS/Cash balances/PPA	8.00	1.00	8.00	\$ 45.44	\$ 26.76	\$ 72.20	\$ 577.63				
	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:											
COUNCILMEMBERS	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

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

Chayse

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	-	-	-	-	-	\$-		

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.			1,790,372	-	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 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
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 Jake AGE

CHRISTY JAKL, AGENCY SECRETARY

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

Chet Kyle

CHRISTY JAKL, AGENCY SECRETARY

ROPS 26-27 ADMINISTRATIVE COSTS BUDGET

POSITION NAME	TASK	HOURS PER TASK	NUMBER OF TIMES PER YEAR	TOTAL		BENEFITS (PENSION COSTS, ETC.)	TOTAL COST PER HOUR	TOTAL COSTS
				YEARS	HOURS PER YEAR			
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
CITY CLERK	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
	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
	Monthly recordkeeping/bank reconciliations	6.00	12.00	72.00	\$ 45.44	\$ 26.76	\$ 72.20	\$ 5,198.70
SENIOR ACCOUNTANT	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
	Read agenda reports/resolutions	0.25	12.00	3.00	\$ 16.30	\$ 9.60	\$ 25.90	\$ 77.70
COUNCILMEMBERS	Attend meetings	0.25	12.00	3.00	\$ 16.30	\$ 9.60	\$ 25.90	\$ 77.70
								\$ 24,504.31
	Total personnel costs							
	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 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)		Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.			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		BENEFITS (PENSION COSTS, ETC.)	TOTAL COST PER HOUR	TOTAL COSTS
				YEARS	HOURS PER YEAR			
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
CFO	Review of annual agenda reports	0.25	1.00	0.25	\$ 135.66	\$ 79.90	\$ 215.56	\$ 53.89
	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
CITY CLERK	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
PAYROLL TECH	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 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)		Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.				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 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
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	TASK -				BENEFITS			
		HOURS PER TASK	NUMBER OF TIMES PER YEAR	TOTAL HOURS PER YEAR	SALARY COST PER HOUR	(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	
	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	
CFO	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	
	CITY CLERK	2.00	26.00	52.00	\$ 66.92	\$ 39.42	\$ 106.34	\$ 5,529.47	
	ASSISTANT CITY CLERK	1.00	26.00	26.00	\$ 43.25	\$ 25.47	\$ 68.72	\$ 1,786.83	
SR. EXECUTIVE ASSISTANT	ADMIN. COORDINATOR	1.00	26.00	26.00	\$ 39.18	\$ 23.08	\$ 62.26	\$ 1,618.68	
	ASST. FINANCE DIRECTOR	1.00	52.00	52.00	\$ 39.24	\$ 23.11	\$ 62.35	\$ 3,242.32	
	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	
	PAYROLL TECH	Processing of payroll	0.50	26.00	13.00	\$ 36.38	\$ 21.43	\$ 57.81	\$ 751.50
	ACCOUNTS PAYABLE TECH	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	6.00	12.00	72.00	\$ 45.44	\$ 26.76	\$ 72.20	\$ 5,198.70	
COUNCILMEMBERS	Monthly recordkeeping/bank reconciliations	8.00	1.00	8.00	\$ 45.44	\$ 26.76	\$ 72.20	\$ 577.63	
	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	
	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)

Reichelle De Jesus, Senior Management Analyst

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E-mail: rdejesus@santa-ana.org

Waldo Barela, Administrative Services Manager

Phone: (714) 647-5376

E-mail: wbarela@santa-ana.org

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	26-27 Total	ROPS 26-27 Total
	(July - December)	(January - June)	
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 Item #	B Project Name/Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K ROPS 26-27 Total	26-27A (July - December)				Q 26-27A Total	26-27B (January - June)				W 26-27B Total		
											Fund Sources					Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF			
											\$ 36,279,983	\$ 13,437,769	\$ 0	\$ 113,236	\$ 12,835,472	\$ 36,227	\$ 12,984,935	\$ 0	\$ 0	\$ 113,236	\$ 303,371	\$ 36,227
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		\$ 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 Denture 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	
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62	
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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
F □ 2026-2027
Administrative Allowance Budget

<u>Direct Personnel Costs</u>	<u>Department *</u>	<u>Fiscal Year</u>					
		<u>2025/2026</u>	<u>61000</u>	<u>Successor</u>	<u>Agency Hours</u>	<u>SA Administration</u>	
		<u>Costs</u>	<u>(Salaries)</u>	<u>Hourly Rate</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
Microfiche - 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
Fiscal Year 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 ongoing 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
F \square 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, \square TD, 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 \square ease	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 \square ability 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
\square aserfiche	Shared cost allocation for document management software license and maintenance
\square RMP	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 \square ability	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.

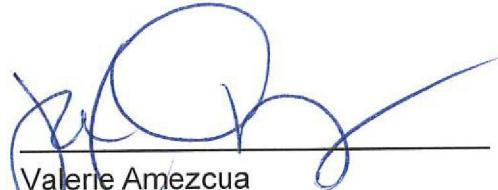
Section 3. Pursuant to the Dissolution Act, the Successor Agency further authorizes the transmittal of the ROPS 26-27, upon subsequent Countywide Oversight Board approval, to DOF with copies to the County Administrative Officer, the County Auditor-Controller, and the State Controller's Office.

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 Amezcuia
Mayor

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

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

AYES:	Agency Members	<u>Amezcuia, Bacerra, Hernandez, Lopez</u> <u>Penaloza, Phan, Vazquez (7)</u>
NOES:	Agency Members	<u>None (0)</u>
ABSTAIN:	Agency Members	<u>None (0)</u>
ABSENT:	Agency Members	<u>None (0)</u>

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

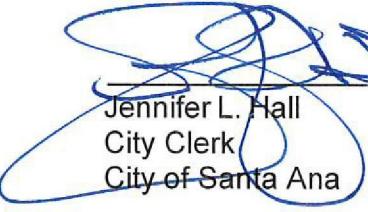

Jennifer L. Hall
City Clerk
City of Santa Ana



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)

Item #	Project/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Outstanding Debt or Obligation	26-27A (July - December)				26-27B (January - June)				
									ROPS 26-27 Total	Bond Proceeds	Reserve Balance	Other Funds	ROPS 26-27 Total	Bond Proceeds	Reserve Balance	Other Funds	
30	Ericsson Lease Agreement - Honda	Business Incentive Agreements	1/19/2006	6/30/2032	Ericsson Prop. Corp.	Leasedhold Rights on Automall Property	Merged	\$ 339,707	N	\$ 236,472	\$ 113,236	\$ 12,86,935	\$ 0	\$ 113,236	\$ 303,371	\$ 36,227	\$ 453,834
33	Off Site Improvement Infrastructure (Nexus)	Improvement/Infra	4/4/2005	6/30/2032	Various	Construction of Publicly Owned Improvements - Nexus	Merged	5,000,000	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 113,236
34	Project Costs for Management	Project Costs for Management	4/4/2005	6/30/2032	Successor	Project Management / Various	Merged	123,250	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
35	SA Venture Partnership & Other Agreements	OPA/DDA/Conc'l Item #33	5/15/1984	6/30/2032	Various	Permit Fee Obligation for Improvements	Merged	1,800,000	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36	Project Costs for Management	Project Costs for Management	5/15/1984	6/30/2032	Successor	Project Management / Various	Merged	100,000	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
37	DDA - Discovery Science Center	OPA/DDA/Conc'l Item #35	4/21/1987	6/30/2032	City of Santa Ana	Permit Fee Obligation for Expansion	Merged	193,000	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
52	Audited Financial Statements / Due Diligence Reviews	Professional Services	5/14/2003	6/30/2032	MNGO / City of Santa Ana / Various	Required Per Bond Documents / AB 1484	Merged	30,000	N	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 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 / Admin	Operating costs	Merged	687,546	N	\$ 72,454	\$ 36,227	\$ 36,227	\$ 36,227	\$ 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	26-27B (January - June)																											
																							Fund Sources																											
26-27A (July - December)												26-27B (January - June)												Fund Sources																										
Fund Sources												Fund Sources												Fund Sources																										
Item #	Project Name/Debt Obligation	Bonds/Series	Obligation Type	Contract Agreement Execution Date	Contract/Agreement Termination Date	Description/Project Scope	Payee	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 26-27 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	26-27A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	26-27B Total	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	Debt service on bonds to refund 2003 Bonds and 2011	Bank of New York Mellon	Merged	7,608,375	N	\$ 1,269,625						\$ 1,129,375						\$ 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																		\$ -																					
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																		\$ -																					
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	Merged	20,223,585	N	\$ 11,855,218																		\$ 11,854,497																					
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																					
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																					
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																					

Santa Ana	
Recognized Obligation Payment Schedule (ROPS 26-27) - Notes	
July 1, 2026 through June 30, 2027	
Item #	Notes/Comments
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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	
		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

Attachment 3

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,



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:

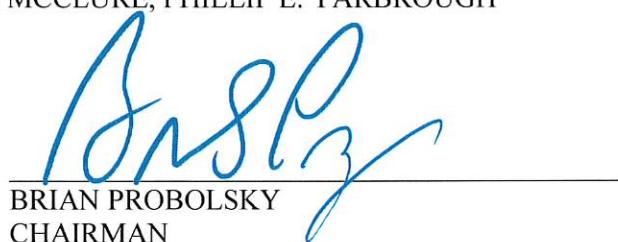
CHARLES BARFIELD, KRISTEN CAMUGLIA, NICK DUNLAP, BRIAN PROBOLSKY, DEAN WEST

NOES:

EXCUSED:

LOUIS MCCLURE, PHILLIP E. YARBROUGH

ABSTAINED:

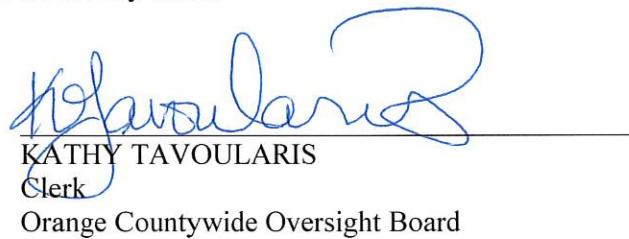


BRIAN PROBOLSKY
CHAIRMAN

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.

Brigh Probolsky, chairman
Name _____ Title _____
BBP _____
/s/ _____ Signature _____ Date 1/28/25

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

July 1, 2025 through June 30, 2026

(Report Amounts in Whole Dollars)

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	25-26A (July - December)				25-26B (January - June)				25-26B Total				
										Fund Sources				Fund Sources								
										ROPS 25-26 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	ROPS 25-26 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
30	Erickson Lease Agreement - Honda	Business Incentive Agreements	1/19/2006	6/30/2032	Erickson Prop. Corp.	Leasehold Rights on AutoMall Property	Merged	\$ 56,177	N	\$ 226,472	\$ 0	\$ 0	\$ 113,236	\$ 11,650,434	\$ 55,320	\$ 11,818,990	\$ 0	\$ 0	\$ 113,236	\$ 545,921	\$ 55,320	\$ 714,477
33	SA 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 w/ Other MainPlace Agreements	OPA/DDA/Constn	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 - Discovery Science Center	OPA/DDA/Constn	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

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 25-25 Total	25-26A (July - December) Fund Sources					25-26A Total	25-26B (January - June) Fund Sources					25-26B Total
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
											8,875,000	N	\$ 1,266,625	1,102,250		\$ 1,102,250	164,375		164,375			\$ 164,375
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												
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	\$ 10,916,060						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
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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	
		Fund Sources						
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF			
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments	
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	\$ 99.76	12	1,198	
Administrative Services Manager	CDA	186,170	\$ 19,691	89.50	220	19,690	
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

Attachment 5

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,



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

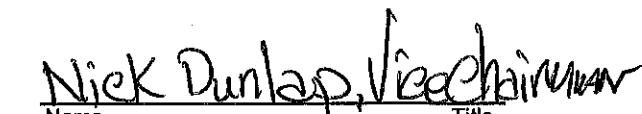
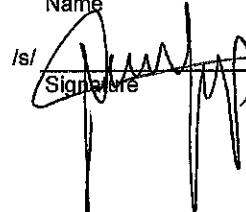
Successor Agency: Santa Ana
County: Orange

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.


 Name: Nick Dunlap, Vice Chairman
 Title: Vice Chairman
 /s/ Signature: 
 Date: 1/23/24

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

July 1, 2024 through June 30, 2025

(Report Amounts In Whole Dollars)

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)				24-25B (January - June)							
											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	12/16/2002	6/30/2029	Sycamore Parking Concepts	Development of Sycamore Garage (Pkg Structure)	Merged	\$ 60,860,039		\$ 12,216,908	\$ 0	\$ 0	\$ 113,236	\$ 11,118,292	\$ 58,130	\$ 11,289,558	\$ 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 AutoMall Property	Merged	792,648	N	\$ 226,472						\$ 113,236						\$ 113,236
33	Off Site Improvements (Nexus)	Improvement/Infrastucture	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	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						\$ -
63	Employee Pension Liability	Unfunded Liabilities	2/1/2012	6/30/2032	CalPERS / Successor Agency / Various	Public Employee Defined Benefit Plan	Merged	118,729	N	\$ -						\$ -						\$ -
64	Other Postemployment Benefits (CBO)	Unfunded Liabilities	2/1/2012	6/30/2032	Successor Agency / Various	OPEB Liability for Successor Agency Staff	Merged	152,872	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

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)			24-25B (January - June)			24-25A Total	Fund Sources			24-25B Total	
											Fund Sources			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	10,148,375	N	\$ 1,271,375				1,064,125		\$ 1,064,125				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	6/30/2032	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 24-26) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (j), 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 21-22 Cash Balances (07/01/21 - 06/30/22)	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments	
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount			1,404	0	44,884	1,354,973	
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller			-		250,826	5,224,307	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)					226,471	6,743,444	
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)			1,404				
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			85,472	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 69,239	\$ (209,631)	

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>Successor Agency Hours</u>	<u>SA Administration</u>
		<u>2024/2025</u>	<u>61000</u>		
Executive Director	CDA	\$ 202,902	\$ 2,341	\$ 97.54	24
Administrative Services Manager	CDA	182,743	\$ 19,329	87.86	220
Management Analyst	CDA	89,238	\$ 6,202	47.72	130
Accounting Assistant	CDA	65,582	\$ 3,027	31.52	96
Community Development Commission Secretary	CDA	74,803	\$ 1,726	35.96	48
Accounting Manager	FMSA	187,316	\$ 360	90.06	4
Senior Accountant	FMSA	95,926	\$ 2,214	46.12	48
Assistant City Attorney	CAO	178,268	\$ 3,085	85.70	36
Total Direct Personnel Costs			38,285		606
					<u>38,285</u>

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	<u>71,490</u>

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	<u>6,485</u>

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>Frequency</u> (Months)	<u>Hours</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, 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

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 Tax 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					Six-Month Total	
ROPS Period	Fund Sources					
	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					Six-Month Total	Twelve-Month Total		
ROPS Period	Fund Sources							
	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															
	\$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									
	\$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
Daniel R. Slater, Chairperson

ATTEST:

Pamela Coleman
Pamela Coleman, Agency Clerk

APPROVED AS TO FORM:

Nathalie Adourian
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
Pamela Coleman, Agency Clerk

**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 26-27A

Period:

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.

Daniel R. Slater Chairman
Name Title

Daniel R. Slater 1/13/24
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				Six-Month Total	
Fund Sources					
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					Six-Month Total	Twelve-Month Total		
ROPS Period	Fund Sources							
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF				
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	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									
	\$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	-	-