

Orange Countywide Oversight Board

Agenda Item No. 4f

Date: 1/27/2026

From: Successor Agency to the San Juan Capistrano Redevelopment Agency

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

Recommended Action:

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

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

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

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

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

Administrative Budget

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

Additional Documents Requested

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

Successor Agency Approval

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

Impact on Taxing Entities

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

Staff Contact

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

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

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

Attachments

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

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

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

WHEREAS, the San Juan Capistrano Redevelopment Agency (“Former Agency”) was established as a community redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of San Juan Capistrano (“City”); and

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

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

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

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

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

WHEREAS, Section 34177(l) and 34177(o) of the Dissolution Law requires that the annual ROPS for the 2026-27 A-B fiscal period of July 1, 2026 to June 30, 2027 (“ROPS 2026-27 A-B”) shall be submitted to the DOF by the Successor Agency, after approval by the Orange Countywide Oversight Board, no later than February 1, 2026; and

WHEREAS, the ROPS 2026-27 A-B, in the form required by DOF, is attached as Exhibit A and the Fiscal Year (“FY”) 2026-27 Administrative Budget is attached as Exhibit B, and both attachments are fully incorporated by this reference; and

WHEREAS, the Orange Countywide Oversight Board has reviewed and considered the Successor Agency’s ROPS 2026-27 A-B and desires to approve it and authorize and direct the Successor Agency staff to transmit the ROPS 2026-27 A-B to the DOF, with copies to the County Executive Officer (“CEO”), County Auditor-Controller (“CAC”), and the State Controller’s Office (“SCO”) as required under the Dissolution Law;

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

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

SECTION 2. The Orange Countywide Oversight Board hereby approves ROPS 2026-27 A-B submitted therewith and incorporated by this reference, including the FY 2026-27 administrative budget included herewith.

SECTION 3. The Orange Countywide Oversight Board authorizes transmittal of the ROPS 2026-27 A-B to the DOF, with copies to the CEO, the CAC, and the SCO.

SECTION 4. The City of San Juan Capistrano’s Chief Financial Officer or authorized designee is directed to post this Resolution, including the ROPS 2026-27 A-B, on the City/Successor Agency website pursuant to the Dissolution Law.

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

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

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

Successor Agency: San Juan Capistrano

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	26-27A Total (July - December)	26-27B Total (January - June)	ROPS 26-27 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 45,318	\$ 2,420,663	\$ 2,465,981
F RPTTF	13,985	2,389,330	2,403,315
G Administrative RPTTF	31,333	31,333	62,666
H Current Period Enforceable Obligations (A+E)	\$ 45,318	\$ 2,420,663	\$ 2,465,981

Certification of Oversight Board Chairman:

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

Name Title

/s/ _____
Signature Date

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

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 26-27 Total	ROPS 26-27A (Jul - Dec)					26-27A Total	ROPS 26-27B (Jan - Jun)					26-27B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$17,648,006		\$2,465,981	\$-	\$-	\$-	\$13,985	\$31,333	\$45,318	\$-	\$-	\$-	\$2,389,330	\$31,333	\$2,420,663
3	2008 Tax Allocation Bonds, Series A	Bonds Issued On or Before 12/31/10	06/03/2008	08/01/2033	U.S. Bank, N.A.	Finance Agency Projects in the Central Project Area consistent with the Redevelopment Plan	Central	4,504,586	N	\$644,483	-	-	-	-	-	\$-	-	-	-	644,483	-	\$644,483
4	2008 Tax Allocation Bonds, Series B (Taxable)	Bonds Issued On or Before 12/31/10	06/03/2008	08/01/2033	U.S. Bank, N.A.	Finance Agency Affordable Housing Projects	Central	6,620,080	N	\$944,830	-	-	-	-	-	\$-	-	-	-	944,830	-	\$944,830
9	Agreement-TCAG Ford	OPA/DDA/Construction	10/19/2010	03/01/2036	Tuttle Click Automotive Group (TCAG, Inc.)	Elimination of Blight/Business Retention	Central	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
28	Administrative Cost Allowance	Admin Costs	07/01/2014	07/12/2036	City of San Juan Capistrano	Allowance for administrative costs incurred.	Central	689,318	N	\$62,666	-	-	-	-	31,333	\$31,333	-	-	-	-	31,333	\$31,333
53	2018 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	08/23/2018	02/01/2033	U.S. Bank, N.A.	Principal payment on refunding bonds to refinance Kinoshita notes	Central	5,695,498	N	\$800,017	-	-	-	-	-	\$-	-	-	-	800,017	-	\$800,017
55	Trustee Admin Fees 2008 Tax Allocation Bonds, Series A	Fees	06/03/2008	08/01/2033	U.S. Bank, N.A.	Trustee administration fees from U.S. Bank for 2008 Tax Allocation Bonds, Series A	Central	34,272	N	\$3,485	-	-	-	3,485	-	\$3,485	-	-	-	-	-	\$-
56	Trustee Admin Fees 2008 Tax Allocation Bonds, Series B	Fees	06/03/2008	08/01/2033	U.S. Bank, N.A.	Trustee administration fees from U.S. Bank for 2008 Tax Allocation Bonds, Series B	Central	28,670	N	\$2,975	-	-	-	2,975	-	\$2,975	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 26-27 Total	ROPS 26-27A (Jul - Dec)					26-27A Total	ROPS 26-27B (Jan - Jun)					26-27B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
57	Trustee Admin Fees 2018 Tax Allocation Refunding Bonds	Fees	08/23/2018	02/01/2033	U.S. Bank, N.A.	Trustee administration fees from U.S. Bank for 2018 Tax Allocation Refunding Bonds	Central	32,914	N	\$3,325	-	-	-	3,325	-	\$3,325	-	-	-	-	-	\$-
58	Annual Bond Disclosure Services	Professional Services	06/03/2008	08/01/2033	Willdan Financial Services	Annual continuing disclosure services required under bond covenants for outstanding bonds	Central	35,557	N	\$3,500	-	-	-	3,500	-	\$3,500	-	-	-	-	-	\$-
59	Annual Arbitrage Compliance Services	Professional Services	06/03/2008	08/01/2033	Arbitrage Compliance Specialists, Inc.	Annual arbitrage compliance services required for outstanding bonds.	Central	7,111	N	\$700	-	-	-	700	-	\$700	-	-	-	-	-	\$-

San Juan Capistrano
Recognized Obligation Payment Schedule (ROPS 26-27) - Report of Cash Balances
July 1, 2023 through June 30, 2024
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.							
A	B	C	D	E	F	G	H
	ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.			1,790,372	-	203,674	E: Retained for future periods: \$296,788 from 21-22 PPA (ROPS 24-25) + \$109,157 from 22-23 PPA (ROPS 25-26) and debt service reserves for items: TABS A \$518,296; TABS B; \$712,702; TABS 2018:\$153,428 H: \$203,674 for 20-21 PPA (ROPS 23-24)
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller				82,000	2,663,200	G: Other funds stem from interest earnings on fiscal agent accounts H: RPTTF Distribution. \$2,663,200 was authorized for distribution for FY 23-24 per DOF letter issued 3/24/23.
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)			1,384,427	82,000	2,737,875	E: Reserves spent on Items 3, 4, and 53. Item 3 was \$518,295; Item 4 was \$712,703; Item 53 was \$153,428 G: Other Funds spent in FY 23-24 H: Total actual expenditures FY 23-24 (RPTTF and Admin RPTTF)
4	Retention of Available Cash Balance (Actual 06/30/24) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			405,945	-	-	E: Retained for future periods - \$296,788 from 21-22 PPA (for ROPS 24-25) + \$109,157 from 22-23 PPA (for ROPS 25-26)

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

A	B	C	D	E	F	G	H
	ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
5	ROPS 23-24 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 23-24 PPA form submitted to the CAC		No entry required			128,999	H: 23-24 PPA
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	

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

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

ROPS 26-27 ADMINISTRATIVE COSTS BUDGET

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

RESOLUTION NO. SACRA 26-01-20-01

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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


SERGIO FARIAS, CHAIR

ATTEST:


CHRISTY JAKL, AGENCY SECRETARY

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

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

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

CHRISTY JAKL, AGENCY SECRETARY

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

Successor Agency: San Juan Capistrano

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	26-27A Total (July - December)	26-27B Total (January - June)	ROPS 26-27 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 45,318	\$ 2,420,663	\$ 2,465,981
F RPTTF	13,985	2,389,330	2,403,315
G Administrative RPTTF	31,333	31,333	62,666
H Current Period Enforceable Obligations (A+E)	\$ 45,318	\$ 2,420,663	\$ 2,465,981

Certification of Oversight Board Chairman:

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

Name Title

/s/ _____
Signature Date

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

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 26-27 Total	ROPS 26-27A (Jul - Dec)					26-27A Total	ROPS 26-27B (Jan - Jun)					26-27B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$17,648,006		\$2,465,981	\$-	\$-	\$-	\$13,985	\$31,333	\$45,318	\$-	\$-	\$-	\$2,389,330	\$31,333	\$2,420,663
3	2008 Tax Allocation Bonds, Series A	Bonds Issued On or Before 12/31/10	06/03/2008	08/01/2033	U.S. Bank, N.A.	Finance Agency Projects in the Central Project Area consistent with the Redevelopment Plan	Central	4,504,586	N	\$644,483	-	-	-	-	-	\$-	-	-	-	644,483	-	\$644,483
4	2008 Tax Allocation Bonds, Series B (Taxable)	Bonds Issued On or Before 12/31/10	06/03/2008	08/01/2033	U.S. Bank, N.A.	Finance Agency Affordable Housing Projects	Central	6,620,080	N	\$944,830	-	-	-	-	-	\$-	-	-	-	944,830	-	\$944,830
9	Agreement-TCAG Ford	OPA/DDA/Construction	10/19/2010	03/01/2036	Tuttle Click Automotive Group (TCAG, Inc.)	Elimination of Blight/Business Retention	Central	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
28	Administrative Cost Allowance	Admin Costs	07/01/2014	07/12/2036	City of San Juan Capistrano	Allowance for administrative costs incurred.	Central	689,318	N	\$62,666	-	-	-	-	31,333	\$31,333	-	-	-	-	31,333	\$31,333
53	2018 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	08/23/2018	02/01/2033	U.S. Bank, N.A.	Principal payment on refunding bonds to refinance Kinoshita notes	Central	5,695,498	N	\$800,017	-	-	-	-	-	\$-	-	-	-	800,017	-	\$800,017
55	Trustee Admin Fees 2008 Tax Allocation Bonds, Series A	Fees	06/03/2008	08/01/2033	U.S. Bank, N.A.	Trustee administration fees from U.S. Bank for 2008 Tax Allocation Bonds, Series A	Central	34,272	N	\$3,485	-	-	-	3,485	-	\$3,485	-	-	-	-	-	\$-
56	Trustee Admin Fees 2008 Tax Allocation Bonds, Series B	Fees	06/03/2008	08/01/2033	U.S. Bank, N.A.	Trustee administration fees from U.S. Bank for 2008 Tax Allocation Bonds, Series B	Central	28,670	N	\$2,975	-	-	-	2,975	-	\$2,975	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 26-27 Total	ROPS 26-27A (Jul - Dec)					26-27A Total	ROPS 26-27B (Jan - Jun)					26-27B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
57	Trustee Admin Fees 2018 Tax Allocation Refunding Bonds	Fees	08/23/2018	02/01/2033	U.S. Bank, N.A.	Trustee administration fees from U.S. Bank for 2018 Tax Allocation Refunding Bonds	Central	32,914	N	\$3,325	-	-	-	3,325	-	\$3,325	-	-	-	-	-	\$-
58	Annual Bond Disclosure Services	Professional Services	06/03/2008	08/01/2033	Willdan Financial Services	Annual continuing disclosure services required under bond covenants for outstanding bonds	Central	35,557	N	\$3,500	-	-	-	3,500	-	\$3,500	-	-	-	-	-	\$-
59	Annual Arbitrage Compliance Services	Professional Services	06/03/2008	08/01/2033	Arbitrage Compliance Specialists, Inc.	Annual arbitrage compliance services required for outstanding bonds.	Central	7,111	N	\$700	-	-	-	700	-	\$700	-	-	-	-	-	\$-

San Juan Capistrano
Recognized Obligation Payment Schedule (ROPS 26-27) - Report of Cash Balances
July 1, 2023 through June 30, 2024
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.							
A	B	C	D	E	F	G	H
	ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.			1,790,372	-	203,674	E: Retained for future periods: \$296,788 from 21-22 PPA (ROPS 24-25) + \$109,157 from 22-23 PPA (ROPS 25-26) and debt service reserves for items: TABS A \$518,296; TABS B; \$712,702; TABS 2018:\$153,428 H: \$203,674 for 20-21 PPA (ROPS 23-24)
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller				82,000	2,663,200	G: Other funds stem from interest earnings on fiscal agent accounts H: RPTTF Distribution. \$2,663,200 was authorized for distribution for FY 23-24 per DOF letter issued 3/24/23.
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)			1,384,427	82,000	2,737,875	E: Reserves spent on Items 3, 4, and 53. Item 3 was \$518,295; Item 4 was \$712,703; Item 53 was \$153,428 G: Other Funds spent in FY 23-24 H: Total actual expenditures FY 23-24 (RPTTF and Admin RPTTF)
4	Retention of Available Cash Balance (Actual 06/30/24) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			405,945	-	-	E: Retained for future periods - \$296,788 from 21-22 PPA (for ROPS 24-25) + \$109,157 from 22-23 PPA (for ROPS 25-26)

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

A	B	C	D	E	F	G	H
	ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
5	ROPS 23-24 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 23-24 PPA form submitted to the CAC		No entry required			128,999	H: 23-24 PPA
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	

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

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

RESOLUTION NO. SACRA 26-01-20-02

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Signature Page to Follow

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


SERGIO FARIAS, CHAIR

ATTEST:


CHRISTY JAKL, AGENCY SECRETARY

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

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

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


CHRISTY JAKL, AGENCY SECRETARY

ROPS 26-27 ADMINISTRATIVE COSTS BUDGET

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

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

Successor Agency: San Juan Capistrano

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Total (July - December)	25-26B Total (January - June)	ROPS 25-26 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 102,224	\$ 2,430,697	\$ 2,532,921
F RPTTF	64,479	2,392,951	2,457,430
G Administrative RPTTF	37,745	37,746	75,491
H Current Period Enforceable Obligations (A+E)	\$ 102,224	\$ 2,430,697	\$ 2,532,921

Certification of Oversight Board Chairman:

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

Name Title

/s/ _____
Signature Date

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

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 25-26 Total	ROPS 25-26A (Jul - Dec)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$21,442,088		\$2,532,921	\$-	\$-	\$-	\$64,479	\$37,745	\$102,224	\$-	\$-	\$-	\$2,392,951	\$37,746	\$2,430,697
3	2008 Tax Allocation Bonds, Series A	Bonds Issued On or Before 12/31/10	06/03/2008	08/01/2033	U.S. Bank, N.A.	Finance Agency Projects in the Central Project Area consistent with the Redevelopment Plan	Central	5,657,052	N	\$644,170	-	-	-	-	-	\$-	-	-	-	644,170	-	\$644,170
4	2008 Tax Allocation Bonds, Series B (Taxable)	Bonds Issued On or Before 12/31/10	06/03/2008	08/01/2033	U.S. Bank, N.A.	Finance Agency Affordable Housing Projects	Central	8,254,616	N	\$946,055	-	-	-	-	-	\$-	-	-	-	946,055	-	\$946,055
9	Agreement-TCAG Ford	OPA/DDA/Construction	10/19/2010	03/01/2036	Tuttle Click Automotive Group (TCAG, Inc.)	Elimination of Blight/Business Retention	Central	64,479	N	\$64,479	-	-	-	64,479	-	\$64,479	-	-	-	-	-	\$-
28	Administrative Cost Allowance	Admin Costs	07/01/2014	07/12/2036	City of San Juan Capistrano	3% allowance for administrative costs incurred.	Central	905,886	N	\$75,491	-	-	-	-	37,745	\$37,745	-	-	-	-	37,746	\$37,746
53	2018 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	08/23/2018	02/01/2033	U.S. Bank, N.A.	Principal payment on refunding bonds to refinance Kinoshita notes	Central	6,560,055	N	\$802,726	-	-	-	-	-	\$-	-	-	-	802,726	-	\$802,726

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

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.							
A	B	C	D	E	F	G	H
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.			500,462	45,000	264,744	E: \$203,674 from 20-21 PPA (ROPS 23-24) + 296,788 from 21-22 PPA (ROPS 24-25) retained for future periods G: \$45,000 Other Funds designated for 22-23 per DOF letter. H: \$264,744 for 19-20 PPA (ROPS 22-23) per DOF letter
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller					2,519,180	H: RPTTF Distribution. \$2,519,180 was authorized for distribution for FY22-23.
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)				45,000	2,674,767	G: Other Funds spent in FY 22-23 H: Total actual expenditures 22-23 PPA (RPTTF and Admin RPTTF)
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			500,462		-	E: \$203,674 from 20-21 PPA and 296,788 from 21-22 PPA retained for future periods
5	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC		No entry required			109,157	H: 22-23 PPA

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

A	B	C	D	E	F	G	H
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	

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

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

ROPS 25-26 ADMINISTRATIVE COSTS BUDGET

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



Transmitted via e-mail

March 28, 2025

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

2025-26 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of San Juan Capistrano Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2025 through June 30, 2026 (ROPS 25-26) to the California Department of Finance (Finance) on January 29, 2025. Finance has completed its review of the ROPS 25-26.

Based on a sample of line items reviewed and application of the law, Finance approves all the items listed on the ROPS 25-26 at this time.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the July 1, 2022 through June 30, 2023 (ROPS 22-23) period. The ROPS 22-23 prior period adjustment (PPA) will offset the ROPS 25-26 Redevelopment Property Tax Trust Fund (RPTTF) distribution. The amount of RPTTF authorized includes the PPA resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$2,423,764, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2025 through December 31, 2025 period (ROPS A period), and one distribution for the January 1, 2026 through June 30, 2026 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 25-26 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

This is our final determination regarding the obligations listed on the ROPS 25-26. This determination only applies to items when funding was requested for the 12-month period. If a determination by Finance in a previous ROPS is currently the subject of litigation, the item will continue to reflect the determination until the matter is resolved.

The ROPS 25-26 form submitted by the Agency and this determination letter will be posted on our website:

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

This determination is effective for the ROPS 25-26 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to Finance's review and may be adjusted even if not adjusted on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

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

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

Sincerely,

Original signed by:

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

cc: Brandon Fender, Consultant, City of San Juan Capistrano
Samantha Nguyen, Fiscal Analyst, Property Tax Unit, Orange County
Kathy Tavoularis, Countywide Oversight Board Representative

Attachment

Approved RPTTF Distribution July 2025 through June 2026			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 64,479	\$ 2,392,951	\$ 2,457,430
Administrative RPTTF Requested	37,745	37,746	75,491
Total RPTTF Requested	102,224	2,430,697	2,532,921
RPTTF Authorized	64,479	2,392,951	2,457,430
Administrative RPTTF Authorized	37,745	37,746	75,491
ROPS 22-23 Prior Period Adjustment (PPA)	(102,224)	(6,933)	(109,157)
Total RPTTF Approved for Distribution	\$ 0	\$ 2,423,764	\$ 2,423,764

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

Successor Agency: San Juan Capistrano

County: Orange

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

Certification of Oversight Board Chairman:

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

Name Title

/s/ _____
Signature Date

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

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$25,042,933		\$2,736,036	\$-	\$-	\$-	\$191,144	\$76,466	\$267,610	\$-	\$-	\$-	\$2,391,960	\$76,466	\$2,468,426
3	2008 Tax Allocation Bonds, Series A	Bonds Issued On or Before 12/31/10	06/03/2008	08/01/2033	U.S. Bank, N.A.	Finance Agency Projects in the Central Project Area consistent with the Redevelopment Plan	Central	6,299,712	N	\$642,660	-	-	-	-	-	\$-	-	-	-	642,660	-	\$642,660
4	2008 Tax Allocation Bonds, Series B (Taxable)	Bonds Issued On or Before 12/31/10	06/03/2008	08/01/2033	U.S. Bank, N.A.	Finance Agency Affordable Housing Projects	Central	9,199,691	N	\$945,075	-	-	-	-	-	\$-	-	-	-	945,075	-	\$945,075
9	Agreement-TCAG Ford	OPA/DDA/Construction	10/19/2010	03/01/2036	Tuttle Click Automotive Group (TCAG, Inc.)	Elimination of Blight/Business Retention	Central	191,144	N	\$191,144	-	-	-	191,144	-	\$191,144	-	-	-	-	-	\$-
28	Administrative Cost Allowance	Admin Costs	07/01/2014	07/12/2036	City of San Juan Capistrano	3% allowance for administrative costs incurred.	Central	1,988,106	N	\$152,932	-	-	-	-	76,466	\$76,466	-	-	-	-	76,466	\$76,466
52	Costs associated with selling properties (appraisals, surveys, etc.)	Property Dispositions	09/27/2016	09/27/2017	DMG, Inc.	Appraisal of properties that are to be sold and the proceeds distributed to the taxing entities	Central	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
53	2018 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	08/23/2018	02/01/2033	U.S. Bank, N.A.	Principal payment on refunding bonds to refinance Kinoshita notes		7,364,280	N	\$804,225	-	-	-	-	-	\$-	-	-	-	804,225	-	\$804,225

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

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.							
A	B	C	D	E	F	G	H
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.				40,119	691,780	G: \$40,119 of Other Funds designated for 21-22. H: \$223,362 for 18-19 PPA (ROPS 21-22) + \$264,744 for 19-20 PPA (ROPS 22-23) + \$203,674 for 20-21 PPA (ROPS 23-24)
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller					3,202,348	H: RPTTF Distribution + Amended ROPS B \$447,460
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)				40,119	3,128,922	G: Other Funds designated for 21-22 H: Total actual expenditures 21-22 PPA (RPTTF and Admin RPTTF) minus bond proceeds (cell C3)
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					468,418	H: \$264,744 for 19-20 PPA and \$203,674 for 20-21 PPA
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			296,788	H: 21-22 PPA

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

A	B	C	D	E	F	G	H
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	

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

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

ROPS 24-25 ADMINISTRATIVE COSTS BUDGET

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



Transmitted via e-mail

March 15, 2024

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

2024-25 Annual Recognized Obligation Payment Schedule

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

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

- The administrative costs claimed are within the fiscal year administrative cap pursuant to HSC section 34171 (b) (3). However, Finance notes the Oversight Board (OB) approved an amount that appears excessive, given the number and nature of the obligations listed on the ROPS. HSC section 34179 (i) requires the OB to exercise a fiduciary duty to the taxing entities. Therefore, Finance encourages the OB to apply adequate oversight when evaluating the administrative resources necessary to successfully wind-down the Agency.

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

The Agency's maximum approved RPTTF distribution for the reporting period is \$2,439,248, as summarized in the Approved RPTTF Distribution table (see Attachment).

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

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

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

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

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

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

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

Sincerely,

Original signed by:

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

cc: Brandon Fender, Consultant, City of San Juan Capistrano
Christopher Ranftl, Administrative Manager I, Property Tax Unit, Orange County
Kathy Tavoularis, Countywide Oversight Board Representative

Attachment

Approved RPTTF Distribution July 2024 through June 2025			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 191,144	\$ 2,391,960	\$ 2,583,104
Administrative RPTTF Requested	76,466	76,466	152,932
Total RPTTF Requested	267,610	2,468,426	2,736,036
RPTTF Authorized	191,144	2,391,960	2,583,104
Administrative RPTTF Authorized	76,466	76,466	152,932
ROPS 21-22 prior period adjustment (PPA)	(267,610)	(29,178)	(296,788)
Total RPTTF Approved for Distribution	\$ 0	\$ 2,439,248	\$ 2,439,248