A G E N D A

REGULAR MEETING OF THE
ORANGE COUNTYWIDE OVERSIGHT BOARD

TUESDAY, JULY 21, 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	Counsel	Clerk of the Board
Hon. Andrew N. Hamilton, CPA, Auditor-Controller	Patrick K. Bobko	Kathy Tavoularis
Kathy Tavoularis		
Chris Nguyen		

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 April 21, 2026, Regular Meeting

4. Adopt Resolution Regarding Request by Successor Agencies to Dissolve
   a. Fountain Valley

5. Adopt Resolution Approving the Last and Final Recognized Obligation Payment Schedule ("ROPS")
   a. San Juan Capistrano

6. Report on Fullerton Remittance for Property Sale – *Receive and File*

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 September 29, 2026
- Deadline for Amended ROPS is October 1,2026

BOARD COMMENTS:

CLOSED SESSION:

CS-1. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION – Pursuant to Government Code Section 54956.9(d)(4):
Number of Cases: One Case

CS-02. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION – Pursuant to Government Code Section 54956.9(d)(4):
Number of Cases: One Case

CS-3. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION – Pursuant to Government Code Section 54956.9(d)(1)
Number of Cases: One Case

ADJOURNMENT

NEXT MEETING:

Regular Meeting September 29, 2026, 8:30 AM

MINUTES
REGULAR MEETING OF THE
ORANGE COUNTYWIDE OVERSIGHT BOARD

APRIL 21, 2026, 8:30 AM

1. CALL TO ORDER

The regular meeting of the Orange Countywide Oversight Board was called to order at 8:38 AM on April 21, 2026, by Chairman Brian Probolsky, presiding officer.

Present:	6	Chairman:	Brian Probolsky
		Vice Chairman:	Nicholas Dunlap
		Board Member:	Charles Barfield
		Board Member:	Louis McClure
		Board Member:	Dean West
		Board Member:	Phillip E. Yarbrough
Absent:	1	Board Member:	Kristen Camuglia

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

Vice Chairman Dunlap led the Pledge of Allegiance.

3. APPROVAL OF THE MINUTES FROM JANUARY 27, 2026, REGULAR MEETING

Board Member Yarbrough moved, and Vice Chairman Nick Dunlap seconded, to approve the minutes from January 27, 2026, Regular Board meeting.

YES – Probolsky, Dunlap, Barfield, McClure, West, Yarbrough
NO – None
ABSENT – Camuglia

4. STATUS UPDATE ON ALL SUCCESSOR AGENCIES

Consultant Chris Nguyen presented an overall update on all 25 Successor Agencies that are included in the Orange Countywide Oversight Board.

Overall Totals Today:

- Total 6 Dissolved Agencies
- 10 Last & Finals
- 9 Agencies Ongoing Operations

Anaheim:
- 63 Properties on LRPMP in 2015
- $149,089,219 in total outstanding obligations
- Several obligations have termination dates past the year 2040
- Another obligation terminates February 1, 2058
- Landfill remediation projected to terminate December 31, 2044
- Final obligation terminates June 30, 2058

Brea:
- 6 Properties on LRPMP in 2015
- Last & Final approved by former Brea Oversight Board January 23, 2018
- Final obligation terminates December 31, 2036

Buena Park:
- 30 Properties on LRPMP in 2013
- $129,246,000 in total outstanding obligations
- Final obligation terminates September 28, 2044

Costa Mesa:
- No properties held at dissolution
- Final dissolution approved by the Orange Countywide Oversight Board September 17, 2024

County of Orange Successor Agency:
- 3 Properties on LRPMP in 2013
- Final dissolution approved by the Orange Countywide Oversight Board July 23, 2024

Cypress:
- No properties held at dissolution
- Final dissolution approved by the Orange Countywide Oversight Board January 24, 2023

Fountain Valley:
- 1 Property on LRPMP in 2014
- Last & Final approved by the Orange Countywide Oversight Board January 17, 2023
- Final obligation terminates November 16, 2026

Fullerton:
- 15 Properties on LRPMP in 2015
- $11,603,925 in total outstanding obligations
- Final obligation terminates June 30, 2028

Garden Grove:
- 55 Properties on LRPMP in 2014
- $36,234,008 in total outstanding obligations
- Final obligation terminates October 1, 2033

Huntington Beach:

- 7 Properties on LRPMP in 2015
- $33,032,278 in total outstanding obligations
- Final obligation terminates June 30, 2040

Irvine:

- No properties held at dissolution
- Final dissolution approved by the Orange Countywide Oversight Board September 17, 2024

La Habra:

- 7 Properties on LRPMP in 2015
- $2,341,479 in total outstanding obligations
- Final obligation terminates October 1, 2032

La Palma:

- 1 Property on LRPMP in 2013
- Last & Final approved by Orange Countywide Oversight Board September 22, 2020
- Final obligation terminates October 28, 2029

Lake Forest:

- No properties held at dissolution
- Last & Final approved by former Lake Forest Oversight Board November 9. 2016
- Final obligation terminates December 1, 2033

Mission Viejo:

- No properties held at dissolution
- $4,497,920 in total outstanding obligations
- Final obligation terminates June 30, 2033

Orange:

- 14 Properties on LRPMP in 2014
- Last & Final approved by Orange Countywide Oversight Board January 27, 2026
- Final obligation terminates September 1, 2037

Placentia:

- 2 Properties on LRPMP in 2014
- Last & Final approved by Orange Countywide Oversight Board June 30, 2026
- Final obligation terminates January 23, 2024

San Clemente:

- 2 Properties on LRPMP in 2014
- Last & Final approved by former San Clemente Countywide Oversight Board September 2, 2016
- Final dissolution approved by the Orange Countywide Oversight Board July 29, 2025

San Juan Capistrano:

- 11 Properties on LRPMP in 2015
- $17,648,006 in total outstanding obligations
- Final obligation terminates March 1, 2035

Santa Ana:

- 5 Properties on LRPMP in 2015
- $36,279,983 in total outstanding obligations

- Final obligation terminates June 30, 2032

Seal Beach:

- 3 Properties on LRPMP in 2014
- Final dissolution approved by the Orange Countywide Oversight Board January 18, 2022

Stanton:

- 5 Properties on LRPMP in 2014
- Last & Final approved by Orange Countywide Oversight Board September 26, 2019 and amended on September 22, 2020
- Final obligation terminates December 1, 2040

Tustin:

- 3 Properties on LRPMP in 2015
- Last & Final approved by former Tustin Countywide Oversight Board May 22, 2018
- Final obligation terminates September 1, 2040

Westminster:

- 9 Properties on LRPMP in 2015
- Last & Final approved by Orange Countywide Oversight Board January 25, 2022
- Final obligation terminates November 1, 2045

Yorba Linda:

- 23 Properties on LRPMP in 2013
- Last & Final approved by former Yorba Linda Countywide Oversight Board June 11, 2018
- Final obligation terminates September 1, 2032

5. APPROVE CONTRACT RENEWAL FOR DYNAMIC STRATEGIES

Board Member Yarbrough moved, and Vice Chairman Nick Dunlap seconded, to approve the contract extension for Dynamic Strategies.

YES – Probolsky, Dunlap, Barfield, McClure, West, Yarbrough
NO – None
ABSENT – Camuglia

<u>PUBLIC COMMENTS:</u>
None

<u>STAFF COMMENTS:</u>
Clerk Tavoularis reminded everyone that the next meeting scheduled is Tuesday, July 21 at 8:30 AM.

<u>BOARD COMMENTS:</u>
Board Member Yarbrough stressed the importance of making sure the Board reviews and investigates all Successor Agency properties and all titles to ensure all properties are closed prior to the Oversight Board sunsetting.

CLOSED SESSION:
The Board adjourned to Closed Session at 9:28 AM.

CS-1. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION – Pursuant to Government Code Section 54956.9(d)(4):
Number of Cases: One Case

The Board reconvened from Closed Session at 9:57 AM.
There was no reportable action from Closed Session.

ADJOURNMENT:
Chairman Probolsky adjourned the meeting at 9:59 AM.

____
BRIAN PROBOLSKY
CHAIRMAN OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD

___________________________ _____________
KATHY TAVOULARIS DATE
CLERK OF THE BOARD

Orange Countywide Oversight Board

Agenda Item No. 4a

Date: July 21, 2026

From: Successor Agency to the Fountain Valley Agency for Community Development

Subject: Resolution of the Orange Countywide Oversight Board in the Matter of Approving the Request of the Successor Agency to the Fountain Valley Agency for Community Development to Formally Dissolve and Taking Related Actions

Recommended Action:

Adopt resolution to approve the request by the Successor Agency to the Fountain Valley Agency for Community Development (the "Successor Agency") to formally dissolve and taking related actions.

The Successor Agency's Board of Directors (the "SA Board") adopted its Resolution No. 31, on July 14, 2026, to request the Countywide Oversight Board to approve the formal dissolution of the Successor Agency.

Pursuant to Health and Safety Code ("HSC") Section 34187(b), the Successor Agency must submit to the Countywide Oversight Board a request, with a copy to the Orange County Auditor-Controller (the "County Auditor-Controller"), to formally dissolve the Successor Agency within 30 days of meeting the following criteria (collectively, the "Dissolution Criteria"):

(i) all enforceable obligations have been retired or paid off,

(ii) all real property has been disposed of pursuant to HSC Section 34181 or 34191.4, and

(iii) all outstanding litigation has been resolved.

The SA Board has made a determination that the Successor Agency has met all of the Dissolution Criteria.

Pursuant to HSC Section 34187(b), the Countywide Oversight Board must take action within 30 days to approve the Successor Agency's request to dissolve and then submit the request to the State Department of Finance (the "DOF"). The DOF will have 30 days to approve or deny the request.

If the DOF approves the request, the Successor Agency must take the following steps within 100 days of the DOF's approval:

(1) dispose of all remaining assets and transfer any proceeds to the County Auditor-Controller for distribution to the affected taxing entities, and

(2) notify the Countywide Oversight Board that it has complied with such disposition and transfer of proceeds.

The Successor Agency reports that its remaining assets consist of $_______ of Successor Agency Administration funds from the Successor Agency's Redevelopment Property Tax Trust Fund. Pursuant to the attached Resolution, the Countywide Oversight Board will direct the Successor Agency to transfer the remaining funds to the County Auditor-Controller following the DOF's approval of the dissolution request.

Pursuant to HSC Section 34187(f), upon receipt of notification from the Successor Agency that such transfer has been completed, the Countywide Oversight Board must verify that, with respect to the Successor Agency, all obligations have been retired or paid off, all outstanding litigation has been resolved, and all remaining assets have been disposed of with any proceeds remitted to the county auditor-controller for distribution to the affected taxing entities. Within 14 days of verification, the Countywide Oversight Board must adopt a final resolution to dissolve the Successor Agency, which will become effective immediately.

Impact on Taxing Entities:

After the DOF's approval of the Successor Agency's request to dissolve, the Successor Agency will transmit the remaining funds to the County Auditor-Controller. The County Auditor-Controller will disburse such moneys to the taxing entities.

In conjunction with the retirement and pay-off of all of the Successor Agency's enforceable obligations and the dissolution of the Successor Agency, all statutory and contractual pass-through payments relating to the project areas of the former Fountain Valley Agency for Community Development will cease and no further property tax will be allocated to the Successor Agency's Redevelopment Property Tax Trust Fund.

Staff Contact(s):

Ryan Smith, City of Fountain Valley Finance Director

Attachments:

Attachment 1 -- Proposed Oversight Board Resolution (with Successor Agency Board Resolution No. 31, as Exhibit A).

RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD

RESOLUTION NO. 26-012

IN THE MATTER OF APPROVING THE REQUEST OF THE SUCCESSOR AGENCY TO THE FOUNTAIN VALLEY AGENCY FOR COMMUNITY DEVELOPMENT TO FORMALLY DISSOLVE AND TAKING RELATED ACTIONS

WHEREAS, pursuant to AB X1 26 (enacted in June 2011) and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al., 53 Cal. 4th 231 (2011)*, the Fountain Valley Agency for Community Development (the "**Former Agency**") was dissolved as of February 1, 2012, and the Successor Agency to the Fountain Valley Agency for Community Development (the "**Successor Agency**") was constituted; and

WHEREAS, pursuant to Section 34179(j) of the California Health and Safety Code ("**HSC**"), commencing on and after July 1, 2018, the Orange Countywide Oversight Board (the "**Countywide Oversight Board**") has jurisdiction over the Successor Agency; and

WHEREAS, the Successor Agency is tasked with winding down the Former Agency's affairs; and

WHEREAS, pursuant to HSC Section 34187(b), the Successor Agency shall submit to the Countywide Oversight Board a request, with a copy to the Orange County Auditor-Controller (the "**County Auditor-Controller**"), to formally dissolve the Successor Agency within 30 days of meeting the following criteria (collectively, the "**Dissolution Criteria**"):

(i) all enforceable obligations have been retired or paid off,

(ii) all real property has been disposed of pursuant to HSC Section 34181 or 34191.4, and

(iii) all outstanding litigation has been resolved.; and

WHEREAS, the Board of Directors of the Successor Agency (the "**SA Board**") adopted its Resolution No. 31, on July 14, 2026 (the "**SA Resolution**"), and a copy of the SA Resolution is set forth in Exhibit A; and

WHEREAS, the SA Board found and determined that the Successor Agency has met the all of the Dissolution Criteria and requested the Countywide Oversight Board to approve the Successor Agency's formal dissolution; and

WHEREAS, pursuant to HSC Section 34187(b), the Countywide Oversight Board shall approve the Successor Agency's request to dissolve within 30 days and submit such request to the California State Department of Finance (the "**DOF**"); and

WHEREAS, pursuant to HSC Section 34187(e), after the DOF's approval of the Successor Agency's request to dissolve, the Successor Agency shall dispose of all remaining assets as directed by the Countywide Oversight Board and transfer the proceeds of such disposition to the County Auditor-Controller (the "**Final Transfer**"); and

WHEREAS, the Successor Agency has represented in the SA Resolution that the Successor Agency's remaining assets consist only of the remaining funds from the Redevelopment Property Tax Trust Fund (as defined in the SA Resolution); and

WHEREAS, the Successor Agency shall transfer the remaining funds to the County Auditor-Controller for the Final Transfer;

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

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

SECTION 2. The Countywide Oversight Board hereby approves the Successor Agency's request to formally dissolve.

SECTION 3. The Countywide Oversight Board hereby directs the Successor Agency to transfer the Released Bond Funds to the County Auditor-Controller for the Final Transfer and notify the Countywide Oversight Board of such transfer within 100 days after the DOF's approval of the request to dissolve the Successor Agency, pursuant to HSC Section 34187(e).

SECTION 4. The Clerk of the Countywide Oversight Board is hereby directed to transmit a copy of this Resolution (including Exhibit A) to the DOF.

SECTION 5. The approval of this Resolution does not commit the Countywide Oversight Board 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 (California Public Resources Code Section 21000 *et seq.*)

SECTION 6. If any provision of this Resolution or the application of any such provision to any person or circumstance is held valid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Countywide Oversight Board declares that the Countywide Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 7. The Clerk of the Countywide Oversight Board shall certify to the adoption of this Resolution.

EXHIBIT A

Resolution No. 31

adopted by the Board of Directors of the Fountain Valley Successor Agency

(Attached)

CITY OF FOUNTAIN VALLEY
SUCCESSOR AGENCY TO THE FOUNTAIN VALLEY AGENCY FOR COMMUNITY DEVELOPMENT
AGENCY ACTION REQUEST

To: Honorable Successor Agency Chair and Members of the Successor Agency

Agenda Date: July 14, 2026

Subject: Adopt a resolution requesting dissolution of the Fountain Valley Successor Agency and taking related actions.

EXECUTIVE SUMMARY

Staff is requesting the Successor Agency to the Fountain Valley Agency for Community Development ("Successor Agency") adopt a Resolution to request the Countywide Oversight Board for the County of Orange ("Oversight Board") to formally Dissolve the Successor Agency, direct the transfer of remaining assets of the Successor Agency to the Orange County Auditor-Controller, and direct the submission of the resolution and the Oversight Board resolution to the California Department of Finance ("DOF").

DISCUSSION

In 2011, the California State Legislature approved the dissolution of the state's 400+ Redevelopment Agencies ("RDA"). After a period of litigation, RDAs were officially dissolved effective February 1, 2012. All rights, assets and obligations of the Fountain Valley Agency for Community Development ("Former Agency") were transferred, by law, to its "successor agency." The Successor Agency must adhere to the California State Department of Finance ("DOF") requirements under RDA dissolution statutes, Assembly Bill ("AB")x1 26, AB 1484, AB 471, and Senate Bill ("SB") 107, and oversees the winding-down of the Successor Agency, including making payments on enforceable obligations and disposing of redevelopment assets and properties.

In addition, the Redevelopment Property Tax Trust Fund ("RPTTF") was established to fund outstanding obligations of the former RDAs. Former RDA tax increment funds, referred to as "property tax revenues," are deposited in the RPTTF, which the County Auditor-Controller distributes to the Successor Agency and taxing entities after required adjustments. The Successor Agency may only receive RPTTF payments for "enforceable obligations," as defined under the RDA dissolution statutes and approved by DOF.

There is also a Countywide Oversight Board that supervises the Successor Agency's work. The Oversight Board is comprised of representatives of the local agencies that serve their respective redevelopment project areas: the cities, county, special districts, and K-14 educational agencies.

In June, the Fountain Valley Successor Agency made the final payment for the Palm Island Development Agreement, issued by the Former Agency. The Palm Island Development agreement was the last enforceable obligation of the Successor Agency.

Pursuant to Health and Safety Code ("HSC") Section 34187(b), the Successor Agency must submit to the Oversight Board a request, with a copy to the Orange County Auditor-Controller (the "County Auditor-Controller"), to formally dissolve the Successor Agency within 30 days of meeting the following criteria (collectively, the "Dissolution Criteria"):

(i) all enforceable obligations have been retired or paid off; and,

(ii) all real property has been disposed of pursuant to HSC Section 34181 or 34191.4; and,

(iii) all outstanding litigation has been resolved.

By adopting this Resolution, the Successor Agency Board will make a determination that the dissolution criteria have been met. Pursuant to HSC Section 34187(b), the Oversight Board must take action within 30 days to approve the Successor Agency's request to dissolve and then submit the request to the DOF. The DOF will have 30 days to approve or deny the request.

Once the DOF approves the request, the Successor Agency will have to take the following steps within 100 days of the DOF's approval:

(1) Dispose of all remaining assets and transfer any proceeds to the County Auditor-Controller for distribution to the affected taxing entities.

(2) Notify the Oversight Board that it has complied with such disposition and transfer of proceeds.

The Successor Agency intends to submit the request for dissolution to the Oversight Board at its July 21, 2026 meeting.

FINANCIAL ANALYSIS:

The Successor Agency's remaining assets currently consist of $574,124.33 (pending final interest allocation and closeout) of Successor Agency Administration money from the RPTTF Fund. After the Oversight Board's adoption of the Oversight Board Resolution and the DOF's approval of the Successor Agency's request to dissolve, the Successor Agency will transfer the remaining assets to the County Auditor-Controller. The County Auditor-Controller will disburse such funds to the taxing entities, including the City of Fountain Valley.

PUBLIC NOTIFICATION:

The standard City Clerk's agenda notification process was used for this item.

ALTERNATIVES:

Alternative No. 1:

1. Approve the Successor Agency's request to formally dissolve; and,
2. Direct the transfer of remaining assets of the Successor Agency to the Orange County Auditor-Controller (the "County Auditor-Controller"); and,
3. Direct the submission of the Resolution and the Oversight Board Resolution to the California State Department of Finance (the "DOF").

Alternative No. 2:

1. Do not adopt the Resolution requesting dissolution of the Fountain Valley Successor Agency and provide alternative direction. This alternative is not recommended as it would be in violation of the State's dissolution law.

RECOMMENDATION:

That the Successor Agency to the Fountain Valley Agency for Community Development adopt a resolution to request the Countywide Oversight Board for the County of Orange to formally Dissolve the Successor Agency, direct the transfer of remaining assets of the Successor Agency to the Orange County Auditor-Controller, and direct the submission of the resolution and the OB resolution to the California Department of Finance ("DOF").

Prepared by:	Ryan Smith, Director of Finance/City Treasurer
Reviewed by:	Colin Burns, City Attorney
Approved by:	Maggie Le, City Manager

Attachments:

1. Successor Agency Resolution Approving the request for dissolution.

SUCCESSOR AGENCY RESOLUTION NO. 31

RESOLUTION OF THE SUCCESSOR AGENCY TO THE FOUNTAIN VALLEY AGENCY FOR COMMUNITY DEVELOPMENT REQUESTING THE ORANGE COUNTYWIDE OVERSIGHT BOARD TO FORMALLY DISSOLVE THE SUCCESSOR AGENCY

WHEREAS, the Fountain Valley Agency for Community Development ("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 Fountain Valley ("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 dissolved under the Dissolution Law, and as a separate public entity, corporate and politic the Successor Agency to the Fountain Valley Agency for Community Development ("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 California Health and Safety Code ("HSC"), from and after July 1, 2018, the Orange County Oversight Board (the "Oversight Board") is the oversight board for the Successor Agency; and

WHEREAS, The Successor Agency is tasked with winding down the Former Agency's affairs; and

WHEREAS, Pursuant to HSC Section 34187(b), the Successor Agency shall submit to the Oversight Board a request, with a copy to the Orange County Auditor-Controller (the "County Auditor-Controller"), to formally dissolve the Successor Agency within 30 days of meeting the following criteria (collectively, the "Dissolution Criteria"):

(i) all enforceable obligations have been retired or paid off; and,

(ii) all real property has been disposed of pursuant to HSC Section 34181 or 34191.4; and,

(iii) all outstanding litigation has been resolved; and

WHEREAS, The Successor Agency is not a party to any outstanding litigation; and

WHEREAS, All of the Successor Agency's real property (transferred from the Former Agency upon dissolution) has been disposed of pursuant to HSC Section 34181.

WHEREAS, Upon the final payment for the Palm Island Development Agreement, all of the Successor Agency's enforceable obligations have been retired or paid off; and

WHEREAS, With the Successor Agency having met the Dissolution Criteria of HSC Section 34187(b), this Board of Directors (the "Board") desires to request the Oversight Board to approve the formal dissolution of the Successor Agency; and

WHEREAS, Pursuant to HSC Section 34187(b), the Oversight Board must take action within 30 days to approve the Successor Agency's request to dissolve and, after such approval, submit the request to the DOF; and

WHEREAS, Pursuant to HSC Section 34187(e), after the DOF's approval of the Successor Agency's request to dissolve, the Successor Agency shall dispose of all remaining assets as directed by the Oversight Board and the proceeds of such disposition shall be transferred to the County Auditor-Controller (the "Final Transfer") ; and

WHEREAS, The Successor Agency's remaining assets consist of remaining administration funds from prior RPTTF disbursements; and

WHEREAS, Upon the Oversight Board's and the DOF's approval of the Successor Agency's request to dissolve, the Successor Agency will transfer all remaining assets to the County Auditor-Controller for the Final Transfer.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE FOUNTAIN VALLEY AGENCY FOR COMMUNITY DEVELOPMENT, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

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

Section 2. The Board hereby finds and determines that all of the Dissolution Criteria set forth in HSC Section 34187(b) for the Successor Agency's dissolution have been met.

Section 3. The Board hereby requests the Oversight Board to adopt a resolution (the "OB Resolution") to: (i) approve the Successor Agency's request to formally dissolve, (ii) direct the transfer of the remaining assests to the County Auditor-Controller for the Final Transfer, and (iii) submit this Resolution and the Oversight Board Resolution to the DOF in accordance with HSC Section 34187(b).

Section 4. The Agency Clerk is hereby directed to cause copies of this Resolution to be submitted to: (i) the Oversight Board, and (ii) the County Auditor-Controller.

Section 5. The Board hereby finds and determines that the request to dissolve the Successor Agency set forth herein (and the dissolution of the Successor Agency pursuant to such request) shall constitute a change in the organization or reorganization of local governmental agencies that does not alter the geographic areas within which the powers are exercised for the purposes of the California Environmental Quality Act (California Public Resources Code Section 21000 *et seq*.). Therefore, such request and dissolution shall be exempt from environmental review, pursuant to Section 15320 of Title 14 of the California Code of Regulations. In addition, it can be seen with certainty that such request and the dissolution of the Successor Agency will not have a significant effect on the environment. Therefore, such request and dissolution shall be exempt from environmental review, pursuant to Section 15061(b)(3) of Title 14 of the California Code of Regulations.

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, including the execution of any instruments, which they may deem necessary or advisable to effectuate this Resolution and any such actions previously taken are hereby ratified and confirmed.

PASSED, APPROVED and ADOPTED by the Board of Directors of the Successor Agency to the Fountain Valley Agency for Community Development at a regular meeting held on this 14th day of July 2026 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

____

Jim Cunneen, Chair
Successor Agency to the Fountain Valley Agency for Community Development

ATTEST:

____

Rick Miller, Secretary
Successor Agency to the Fountain Valley Agency for Community Development

APPROVED AS TO FORM:

HARPER & BURNS LLP

____

Colin Burns

Attorneys for the Successor Agency to the Fountain Valley Agency for Community Development

Fountain Valley Successor Agency

Dissolution Timeline

Actual Date	Legal Deadline	Action	Documents
May 2026		Last enforceable obligation of the Fountain Valley Successor Agency paid off	
July 14, 2026	Within 30 days (August 13, 2026)	Fountain Valley Successor Agency votes to request dissolution HSC §34187(b)	Staff Report to FVSA Resolution of FVSA
July 21, 2026	Within 30 days of July 14 (August 13, 2026)	Orange Countywide Oversight Board votes for the dissolution request and submits it to the Department of Finance HSC §34187(b)	Staff Report to Approve to OB Resolution of OB to Approve, with Reso of FVSA Attached
August 21, 2026	Within 30 days of Approved OB Resolution sent to DOF by SA (Date TBD) (Next meeting is September 29)	California Department of Finance approves or rejects dissolution request HSC §34187(d)	Staff Report re: final Reso to OB Resolution of OB to Formally Dissolve, with Reso of FVSA Attached
	Within 100 days of DOF approval	Fountain Valley Successor Agency must dispose of any remaining assets as directed by the Orange Countywide Oversight Board and then notifies the board of completion of disposal HSC §34187(e)	Formal Letter to BOE, CC Kathy T, notifying of dissolution. Fill out the BOE-400TA form and submit it to BOE. Send Copy to Kathy T upon notification from BOE. Letter to Kathy T form SA Attorney confirming no litigation. Notification of Remaining funds to Auditor Controller and Kathy T.
	No deadline specified	Orange Countywide Oversight Board verifies that all Fountain Valley obligations have been retired or paid off, all outstanding litigation has been resolved, and all remaining assets	

		have been disposed of HSC §34187(f)	
September 29, 2026	Within 14 days of Oversight Board verification	Orange Countywide Oversight Board adopts resolution to formally dissolve Fountain Valley Successor Agency, which will take effect immediately upon vote of the Orange Countywide Oversight Board. HSC §34187(f)	SA submits approved OB Resolution to DOF
	No deadline specified (Despite the lack of a deadline, this ought to be done promptly)	The Orange Countywide Oversight Board and the SA transmits copies of the dissolution resolution to the City of Fountain Valley (not the now-dissolved Fountain Valley Successor Agency), Orange County Auditor-Controller, California State Controller, and California Department of Finance to officially notify these entities of the dissolution. HSC §34187(f)	When DOF responds with their FINAL approval – the SA is officially DISSOLVED

Orange Countywide Oversight Board

Agenda Item No. 5a

Date: 7/21/2026

From: Successor Agency to the City of San Juan Capistrano Community Redevelopment Agency

Subject**:** Resolution of the Countywide Oversight Board Approving the Successor Agency to the San Juan Capistrano Community Redevelopment Agency Last and Final Recognized Obligation Payment Schedule (L&F ROPS)

Recommended Action:
Approve resolution approving the Successor Agency to the San Juan Capistrano Community Redevelopment Agency Last and Final Recognized Obligation Payment Schedule.

The Successor Agency to the San Juan Capistrano Community Redevelopment Agency (San Juan Capistrano Successor Agency) requests approval of its Last and Final Recognized Obligation Payment Schedule for FY 2027-28 through 2034-35 (L&F ROPS) subject to review by the State of California Department of Finance (DOF).

In 2015 Senate Bill 107 (SB 107) 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 San Juan Capistrano Successor Agency meets all the conditions to submit a Last and Final ROPS. On June 16, 2026, the San Juan Capistrano Successor Agency Approved the Last and Final ROPS (Attachment 1). This action respectfully requests that the Orange Countywide Oversight Board adopt the Resolution approving the Last and Final ROPS (Attachment 2) 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 automation of the ROPS process. Agencies that submit and receive approval for a Last and Final ROPS no longer must undergo the annual ROPS process, which reduces the administrative burden on the Successor Agency, Oversight Board, County Auditor Controller and the Department of Finance. Cost estimates included in the L&F ROPS reflect historical actuals with annual inflation adjustments applied to account for any increases over time. 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 was submitted and approved before 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. The remaining enforceable obligations included in the proposed Last and Final ROPS are as follows:

- 2008 Tax Allocation Bonds, Series A — final maturity August 1, 2033
- 2008 Tax Allocation Bonds, Series B — final maturity August 1, 2033
- 2018 Tax Allocation Refunding Bonds — final maturity February 1, 2033
- Trustee administration fees for all three bond series
- Annual bond disclosure services and arbitrage compliance services

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

Ken Al-Imam, Chief Financial Officer
kal-imam@sanjuancapistrano.org
(949) 443-6301

Attachments

1. Orange Countywide Oversight Board Resolution Approving the Last and Final ROPS
2. Last and Final Recognized Obligation Payment Schedule for the San Juan Capistrano Successor Agency
3. Approved Successor Agency Resolution SACRA 26-06-16-01 Approving Last and Final ROPS

RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD
RESOLUTION NO. 26-013

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH OVERSIGHT OF THE SUCCESSOR AGENCY TO THE SAN JUAN CAPISTRANO COMMUNITY REDEVELOPMENT AGENCY 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 San Juan Capistrano 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 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 Former Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and politic, the Successor Agency to the San Juan Capistrano Community 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 the Orange Countywide 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 authorized by the Successor Agency, then reviewed and approved by the Orange Countywide Oversight Board, with 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) for the Successor Agency to the San Juan Capistrano Community Redevelopment Agency, covering the fiscal period from July 1, 2027 through June 30, 2035; 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 Executive Director and/or authorized designees, in consultation with legal counsel, shall be authorized to discuss this matter with the DOF and make augmentations, modifications, 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 San Juan Capistrano's Chief Financial Officer 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, 2027 through June 30, 2035 Period

Successor Agency:	San Juan Capistrano
County:	Orange
Initial ROPS Period:	27-28A
Final ROPS Period:	34-35B

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)**	**$14,471,606**
E	RPTTF	14,428,307
F	Administrative RPTTF	43,299
G	**Total Outstanding Obligations (A+D)**	**$14,471,606**

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
Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary by ROPS Period
July 1, 2027 through June 30, 2035

A Period July - December					
ROPS Period	Fund Sources				Six-Month Total
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	
	$-	$-	$112,058	$43,299	$155,357
ROPS 27-28A	-	-	15,254	8,015	$23,269
ROPS 28-29A	-	-	15,658	4,435	$20,093
ROPS 29-30A	-	-	16,102	4,623	$20,725
ROPS 30-31A	-	-	16,534	4,819	$21,353
ROPS 31-32A	-	-	17,003	5,023	$22,026
ROPS 32-33A	-	-	17,462	5,236	$22,698
ROPS 33-34A	-	-	14,045	5,458	$19,503
ROPS 34-35A	-	-	-	5,690	$5,690

B Period January - June						Twelve-Month Total
ROPS Period	Fund Sources				Six-Month Total	
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF		
	$-	$-	$14,316,249	$-	$14,316,249	$14,471,606
ROPS 27-28B	-	-	2,385,831	-	$2,385,831	$2,409,100
ROPS 28-29B	-	-	2,387,581	-	$2,387,581	$2,407,674
ROPS 29-30B	-	-	2,387,089	-	$2,387,089	$2,407,814
ROPS 30-31B	-	-	2,381,174	-	$2,381,174	$2,402,527
ROPS 31-32B	-	-	2,389,064	-	$2,389,064	$2,411,090
ROPS 32-33B	-	-	2,385,510	-	$2,385,510	$2,408,208
ROPS 33-34B	-	-	-	-	$-	$19,503
ROPS 34-35B	-	-	-	-	$-	$5,690

San Juan Capistrano
Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail
July 1, 2027 through June 30, 2035
(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 Outstaning Obligation
								$14,471,606
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	3,860,105
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	5,675,250
28	Administrative Cost Allowance	Admin Costs	07/01/2014	07/12/2036	City of San Juan Capistrano	Allowance for administrative costs incurred.	Central	43,299
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	4,780,894
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	26,704
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	22,333
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	21,674
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	36,047
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	5,300

A	L	M	P	T	U	X	AB	AC	AF	AJ	AK	AN	AR	AS	AV	AZ	BA	BD	BH	BI
	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)		32-33B (Jan-Jun)	33-34A (Jul-Dec)	
Item #	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF
	$15,254	$8,015	$2,385,831	$15,658	$4,435	$2,387,581	$16,102	$4,623	$2,387,089	$16,534	$4,819	$2,381,174	$17,003	$5,023	$2,389,064	$17,462	$5,236	$2,385,510	$14,045	$5,458
3	-	-	643,333	-	-	646,283	-	-	642,464	-	-	642,720	-	-	641,400	-	-	643,905	-	-
4	-	-	946,400	-	-	945,450	-	-	945,600	-	-	942,825	-	-	947,125	-	-	947,850	-	-
28	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53	-	-	796,098	-	-	795,848	-	-	799,025	-	-	795,629	-	-	800,539	-	-	793,755	-	-
55	3,565	-	-	3,645	-	-	3,727	-	-	3,811	-	-	3,897	-	-	3,985	-	-	4,074	-
56	3,028	-	-	3,080	-	-	3,134	-	-	3,189	-	-	3,244	-	-	3,300	-	-	3,358	-
57	3,405	-	-	3,485	-	-	3,568	-	-	3,652	-	-	3,738	-	-	3,826	-	-	-	-
58	4,531	-	-	4,723	-	-	4,923	-	-	5,132	-	-	5,349	-	-	5,576	-	-	5,813	-
59	725	-	-	725	-	-	750	-	-	750	-	-	775	-	-	775	-	-	800	-

A	BQ
	34-35A (Jul-Dec)
Item #	Admin RPTTF
	$5,690
3	-
4	-
28	-
53	-
55	-
56	-
57	-
58	-
59	-

RESOLUTION NO. SACRA 26-06-16-01

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE SAN JUAN CAPISTRANO COMMUNITY REDEVELOPMENT AGENCY APPROVING THE LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2027, THROUGH JUNE 30, 2035, 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 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, every 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 ("L&F 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 the Department of Finance ("DOF") pursuant to HSC Section 34177; and 3) the Successor Agency is not a party to outstanding or unresolved litigation; and,

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

WHEREAS, the Successor Agency has evaluated the implications of preparing a Last and Final ROPS and has determined that it reduces the administrative burden associated with dissolving the former San Juan Capistrano Community Redevelopment Agency, as agencies that receive approval for a Last and Final ROPS no longer have to undergo the annual ROPS process; and,

WHEREAS, Pursuant to HSC Section 34191.6(b), the Last and Final ROPS is submitted to and reviewed and authorized for submittal by the Successor Agency, and then reviewed and approved by the Oversight Board and the State Department of Finance, and is not effective unless and until so approved; and,

WHEREAS, the Last and Final ROPS, in draft form, is attached as Exhibit A and is fully incorporated by this reference, and covers the fiscal period from July 1, 2027 through June 30, 2035; 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") as applicable and the Department of Finance as required by Dissolution Law.

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. The Successor Agency hereby approves the Last and Final ROPS for the fiscal period from July 1, 2027 through June 30, 2035, in the form attached to this Resolution as Exhibit A, which is incorporated herein by this reference, 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 Executive Director and/or the Finance Officer and other staff members of the Successor Agency are hereby authorized and directed, jointly and severally, to do all things which they may deem necessary or advisable to effectuate this Resolution, including posting the Last and Final ROPS on the Successor Agency's page on the City's 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.

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 16TH day of June 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 26-06-16-01 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 16th day of June 2026, by the following vote:

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

CHRISTY JAKL, AGENCY SECRETARY

Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary
Filed for the July 1, 2027 through June 30, 2035 Period

Successor Agency:	San Juan Capistrano
County:	Orange
Initial ROPS Period:	27-28A
Final ROPS Period:	34-35B

	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)**	**$14,471,606**
E	RPTTF	14,428,307
F	Administrative RPTTF	43,299
G	**Total Outstanding Obligations (A+D)**	**$14,471,606**

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
Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary by ROPS Period
July 1, 2027 through June 30, 2035

A Period July - December					
ROPS Period	Fund Sources				Six-Month Total
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	
	$-	$-	$112,058	$43,299	$155,357
ROPS 27-28A	-	-	15,254	8,015	$23,269
ROPS 28-29A	-	-	15,658	4,435	$20,093
ROPS 29-30A	-	-	16,102	4,623	$20,725
ROPS 30-31A	-	-	16,534	4,819	$21,353
ROPS 31-32A	-	-	17,003	5,023	$22,026
ROPS 32-33A	-	-	17,462	5,236	$22,698
ROPS 33-34A	-	-	14,045	5,458	$19,503
ROPS 34-35A	-	-	-	5,690	$5,690

B Period January - June						Twelve-Month Total
ROPS Period	Fund Sources				Six-Month Total	
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF		
	$-	$-	$14,316,249	$-	$14,316,249	$14,471,606
ROPS 27-28B	-	-	2,385,831	-	$2,385,831	$2,409,100
ROPS 28-29B	-	-	2,387,581	-	$2,387,581	$2,407,674
ROPS 29-30B	-	-	2,387,089	-	$2,387,089	$2,407,814
ROPS 30-31B	-	-	2,381,174	-	$2,381,174	$2,402,527
ROPS 31-32B	-	-	2,389,064	-	$2,389,064	$2,411,090
ROPS 32-33B	-	-	2,385,510	-	$2,385,510	$2,408,208
ROPS 33-34B	-	-	-	-	$-	$19,503
ROPS 34-35B	-	-	-	-	$-	$5,690

San Juan Capistrano
Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail
July 1, 2027 through June 30, 2035
(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 Outstaning Obligation
								$14,471,606
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	3,860,105
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	5,675,250
28	Administrative Cost Allowance	Admin Costs	07/01/2014	07/12/2036	City of San Juan Capistrano	Allowance for administrative costs incurred.	Central	43,299
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	4,780,894
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	26,704
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	22,333
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	21,674
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	36,047
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	5,300

A	L	M	P	T	U	X	AB	AC	AF	AJ	AK	AN	AR	AS	AV	AZ	BA	BD	BH	BI
	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)		32-33B (Jan-Jun)	33-34A (Jul-Dec)	
Item #	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF
	$15,254	$8,015	$2,385,831	$15,658	$4,435	$2,387,581	$16,102	$4,623	$2,387,089	$16,534	$4,819	$2,381,174	$17,003	$5,023	$2,389,064	$17,462	$5,236	$2,385,510	$14,045	$5,458
3	-	-	643,333	-	-	646,283	-	-	642,464	-	-	642,720	-	-	641,400	-	-	643,905	-	-
4	-	-	946,400	-	-	945,450	-	-	945,600	-	-	942,825	-	-	947,125	-	-	947,850	-	-
28	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53	-	-	796,098	-	-	795,848	-	-	799,025	-	-	795,629	-	-	800,539	-	-	793,755	-	-
55	3,565	-	-	3,645	-	-	3,727	-	-	3,811	-	-	3,897	-	-	3,985	-	-	4,074	-
56	3,028	-	-	3,080	-	-	3,134	-	-	3,189	-	-	3,244	-	-	3,300	-	-	3,358	-
57	3,405	-	-	3,485	-	-	3,568	-	-	3,652	-	-	3,738	-	-	3,826	-	-	-	-
58	4,531	-	-	4,723	-	-	4,923	-	-	5,132	-	-	5,349	-	-	5,576	-	-	5,813	-
59	725	-	-	725	-	-	750	-	-	750	-	-	775	-	-	775	-	-	800	-

A	BQ
	34-35A (Jul-Dec)
Item #	Admin RPTTF
	$5,690
3	-
4	-
28	-
53	-
55	-
56	-
57	-
58	-
59	-

Orange Countywide Oversight Board

Agenda Item No. 6

Date: 7/21/2026

From: Staff to the Oversight Board

Subject**:** Fullerton Remittance for Property Sale

Recommended Action: N/A. Informational Item; no action necessary.

Summary

At the April 21, 2026 Board meeting, Staff gave a status update on all successor agencies. Representatives from the Fullerton were present. Regarding Retained Properties (defined below), Board Manager Kathy Tavoularis mentioned that the County Auditor-Controller ("CAC"), had received no remittance of property sale proceeds, which were required under the compensation agreements between Fullerton and the taxing entities. The Fullerton representatives (who were relatively new to the City) agreed to review the records and cure any missed payments. In early May, Fullerton remitted $2,493,560.50 to the CAC in connection with the sale of two Retained Properties.

Discussion

Fullerton's long-range property management plan ("LRPMP") included certain properties approved to be "retained for future development" (each, a "Retained Property"). Under the Dissolution Law and the LRPMP, the Retained Properties could be transferred to the City of Fullerton but, in exchange, the City must enter into compensation agreements with the taxing entities.

The City entered into compensation agreement with the taxing entities in 2018. Under these agreements, the City promised that, whenever a Retained Property is sold for economic development, the City would remit the Net Unrestricted Proceeds (as defined in the agreements) to the CAC for distribution to the taxing entities.

The May 2026 cash transfer was for two of the Retained Properties, both sold during the 2022-23 fiscal year: (i) $1,598,443.50 for a property associated with the Fox Block public parking lot, and (ii) $895,117.00 for a property associated with the Parkwest Hotel site. For the latter, the sale price was actually $1.4 million. However, at the time of sale, the City and the developer agreed to keep $500,000 in an escrow, as a holdback to manage environmental remediation cost, if necessary. City Staff reports that the City is talking with the developer for the release of any unused money in the escrow. The City acknowledges that, once that money is released, it will make an additional remittance to the CAC for distribution to the taxing entities.

# # #